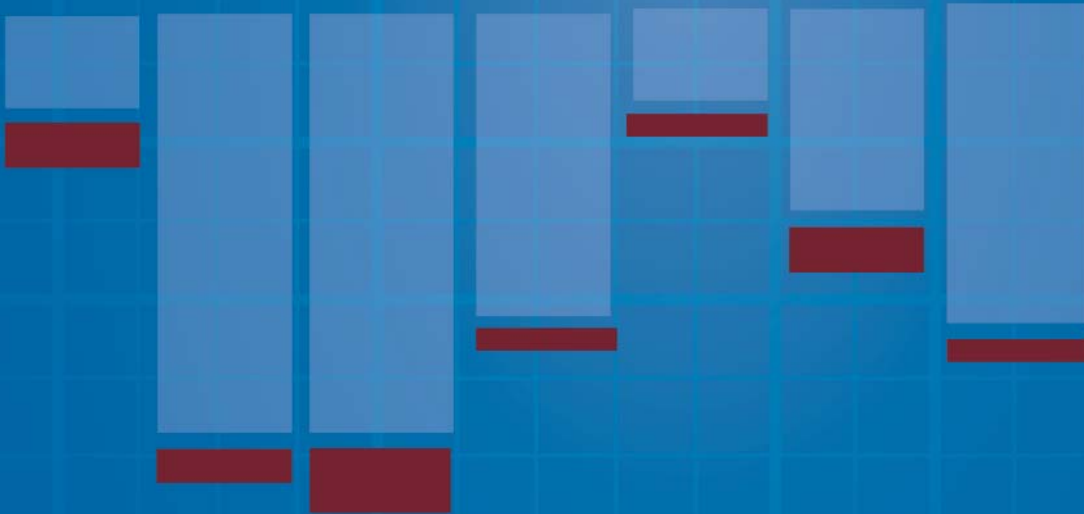


QUARTERLY FINANCIAL AND PERFORMANCE REPORT



Regional
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Authority

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May 2020

1st Quarter 2020 Financial and Performance Report

Table of Contents

Executive Summary	2
Environmental Factors	4
Ridership	6
Peer Ridership Comparison	7
Operating Revenue / Public Funding	9
Expenses	10
Net Results / Recovery Ratios	11
Performance Measures	12
Financial Summaries	15

Executive Summary

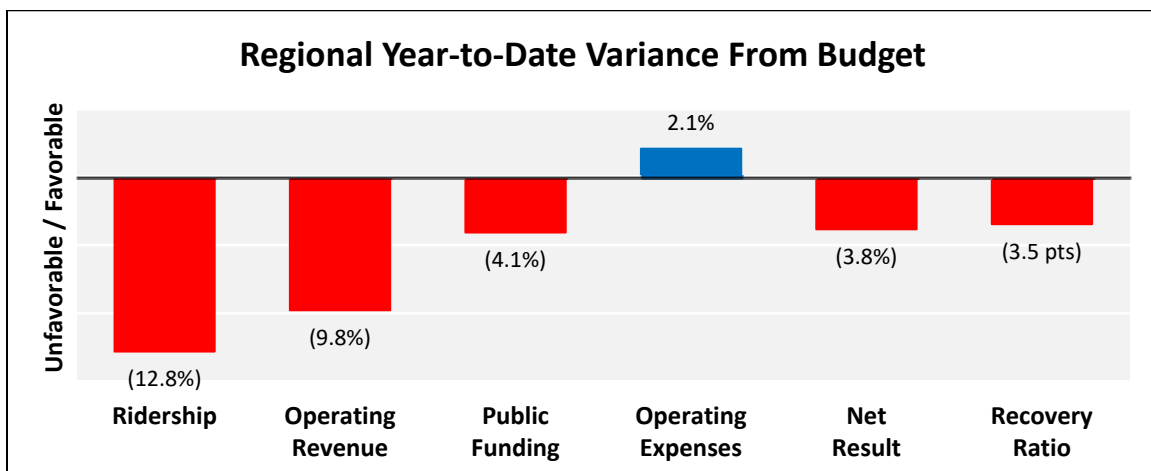
The size of the Chicago-area labor force decreased by nearly 22,000 in the first quarter, while employment in the region also fell sharply, by 35,000 jobs. As a result, the regional unemployment rate rose to 5.2%, almost one percentage point higher than the national unemployment rate.

RTA year-to-date ridership was 116.7 million, 12.8% below budget and 11.4% lower than prior year. Mild winter weather contributed to strong ridership performance in January and February prior to the onset of COVID-19 mitigation efforts. After the Governor’s Stay At Home Order was implemented on March 21st, transit ridership plunged to about 15% of normal. March ridership ended down 41% from 2019.

Operating revenue finished the quarter \$27.4 million, or 9.8%, unfavorable to budget, due to fare revenue shortfalls associated with the sudden ridership dropoff. February sales tax is projected to be 4.3% below budgeted levels. RETT receipts were extremely low, finishing the first quarter 38.5% unfavorable to budget. The total public funding variance was \$15.2 million, or 4.1%, unfavorable to budget.

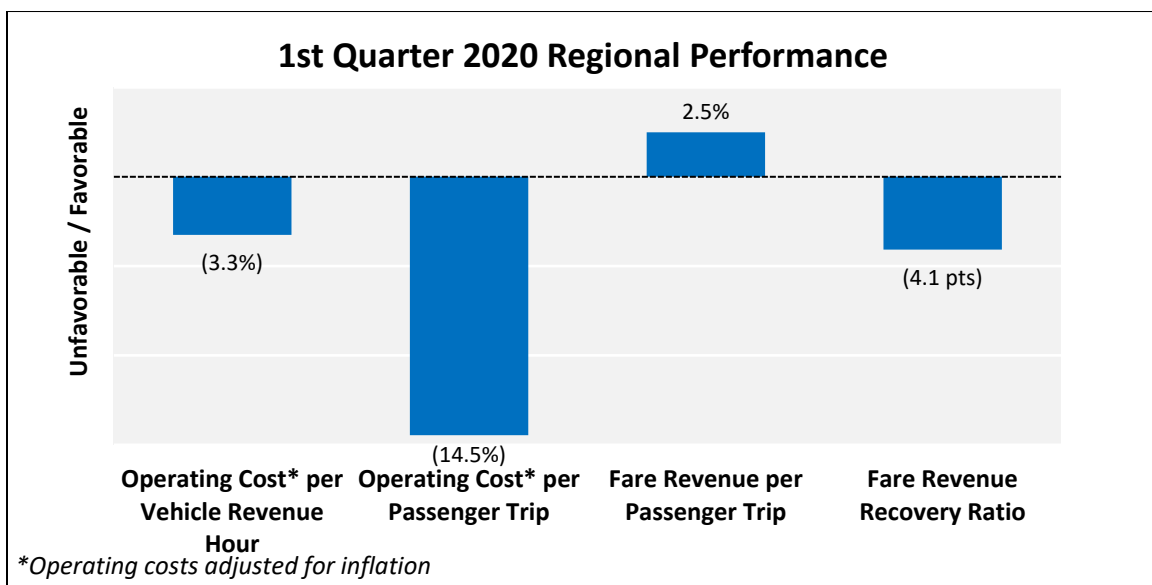
At the regional level, year-to-date operating expenses were \$15.1 million, or 2.1%, favorable to budget. Metra and Pace Suburban Service reported favorable total expense variances, while CTA and ADA Paratransit results were unfavorable. Each Service Board had favorable fuel expense results, totalling \$3.3 million. The good expense results, however, did not offset the unfavorable operating revenue and public funding results, producing a net result which was \$27.5 million unfavorable to budget, a decrease of \$29.7 million from last month’s result. The regional recovery ratio, which does not consider sales tax results, finished at 43.5%, unfavorable to budget by 3.5 percentage points.

While some of the overall first quarter financial metrics were otherwise acceptable, particularly at Metra, the trend at each Service Board showed progressively worsening operating deficits and recovery ratios, dragging the regional recovery ratio toward a year-end finish well below the 50% statutory requirement. Accordingly, staff recommends that each Service Board, ADA Paratransit, and the region as a whole be found not in substantial accordance with the 2020 budget through the first quarter due to rapidly deteriorating ridership and the ongoing economic downturn. The following chart provides an overview of regional results.



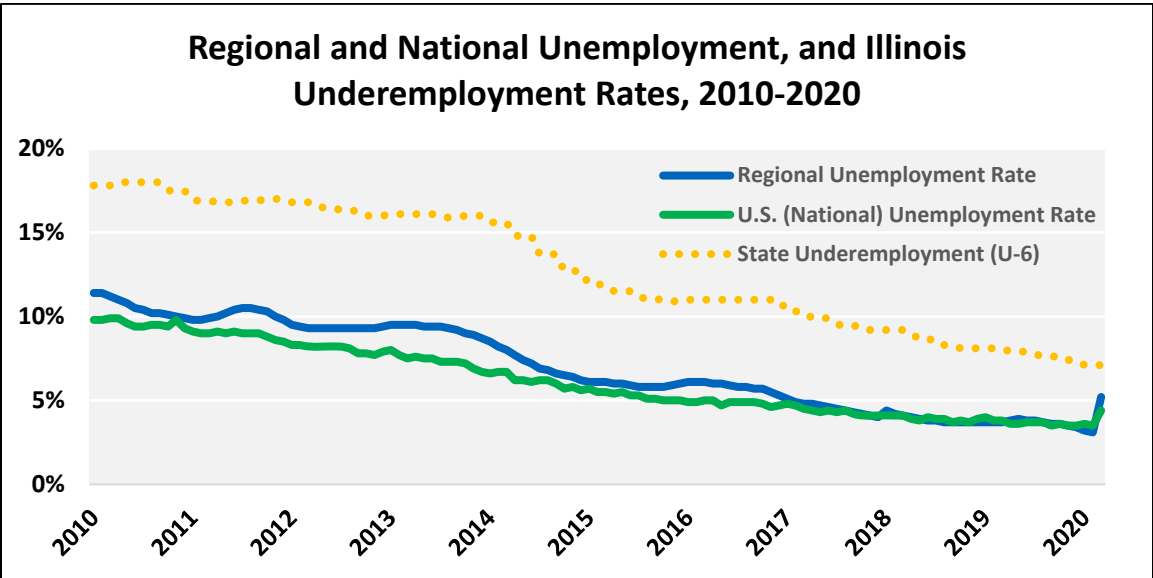
First quarter 2020 regional performance results show unfavorable results for three of the four measures compared to the first quarter of 2019. After adjusting operating costs for inflation, regional operating costs were 2.0% higher compared to 2019, an unfavorable difference of \$13.85 million. A 1.2% decrease in service hours resulted in an operating cost per vehicle revenue hour that was 3.3% or \$5.68 higher (unfavorable) compared to 2019. Ridership for the first three months of 2020 was down 10.9% compared to first quarter 2019, resulting in a 2020 inflation-adjusted operating cost per passenger trip of \$6.11, which was \$0.77 or 14.5% higher compared to 2019. The 8.7% decrease in fare revenue in the first quarter of 2020 resulted in an average fare revenue per passenger trip that was 2.5%, or \$0.04 higher compared to 2019. The fare revenue recovery ratio of 29.6% was 4.1 percentage points lower compared to 2019, the result of higher operating cost and lower fare revenue.

The chart below shows the year-to-date percentage change for each performance measure compared to last year. Bars above the line show improving trends while bars below the line show unfavorable trends.

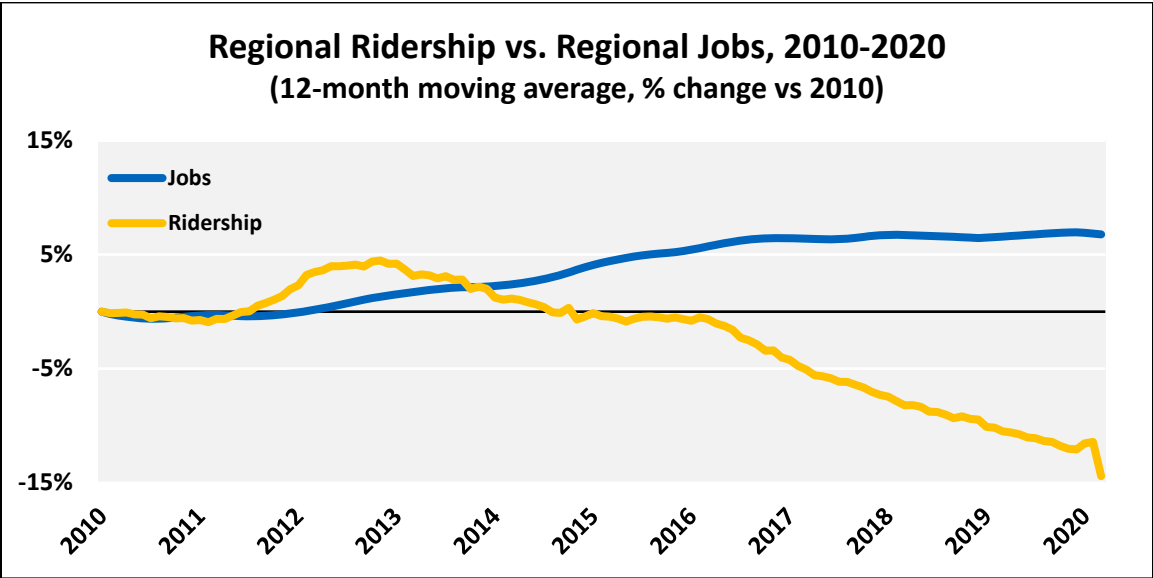


Environmental Factors

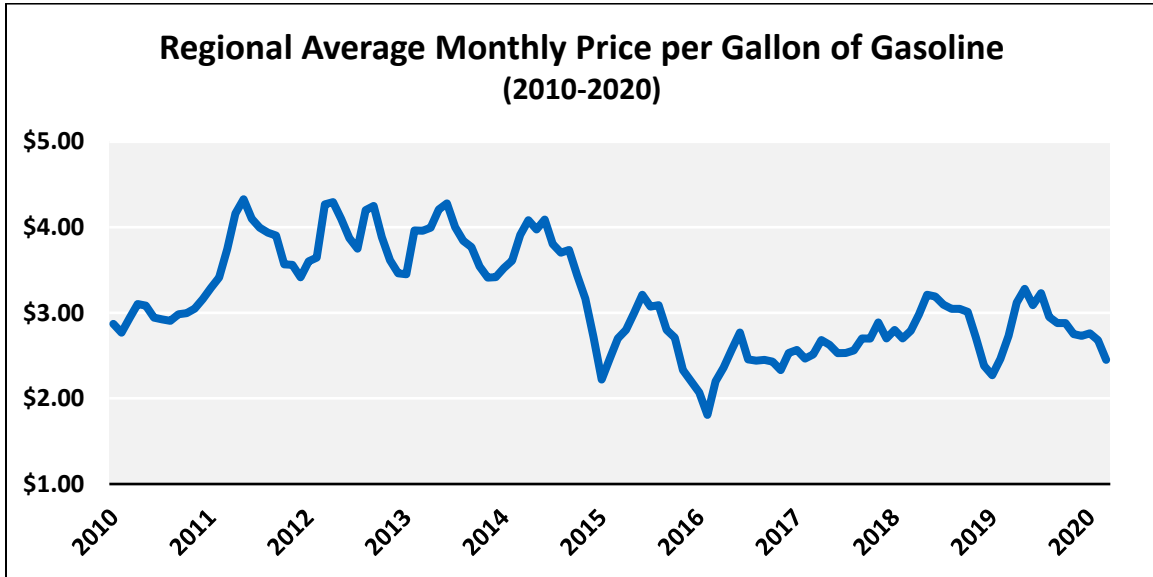
Regional unemployment jumped to 5.2% by the end of the first quarter, almost one percentage point higher than the national rate, as the effects of COVID-19 resulted in many American job losses. Both the size of the labor force and number of jobs decreased sharply since the fourth quarter of 2019.



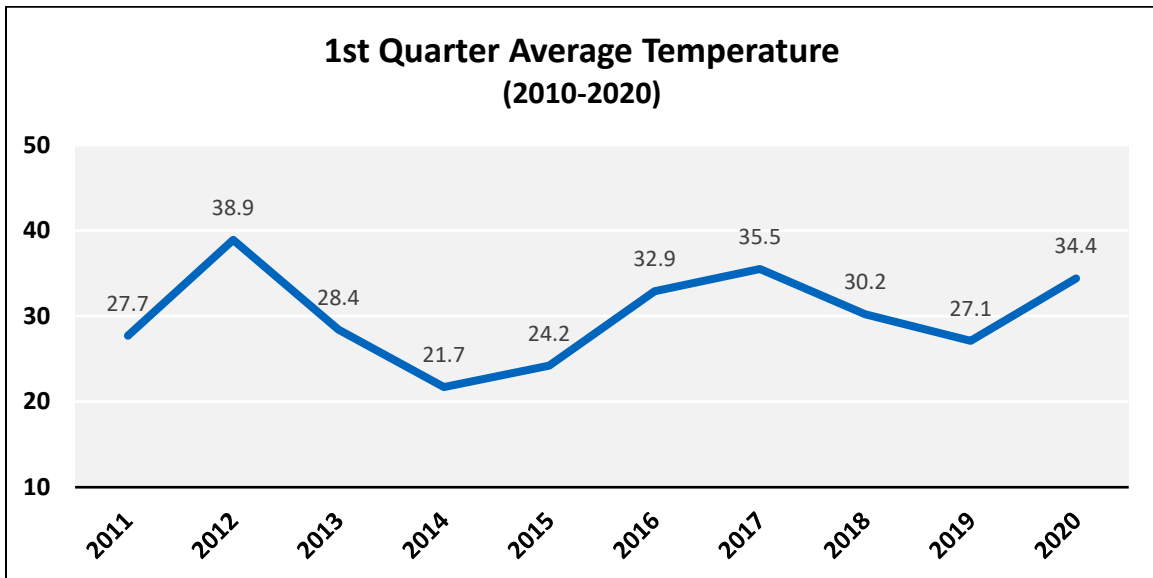
While the twelve-month moving average of regional jobs is still 6.8% higher than 2010, ridership is now 14.4% below 2010 levels.



The average price per gallon of gasoline in the Chicago region during the first quarter of 2020 was \$2.45, down 14 cents from the first quarter of 2019, and showed a decreasing trend during the quarter. Demand for gasoline has been directly impacted by the Governor’s Stay At Home Order put in place on March 21, which dramatically reduced all forms of travel and resulted in about 50% less driving.

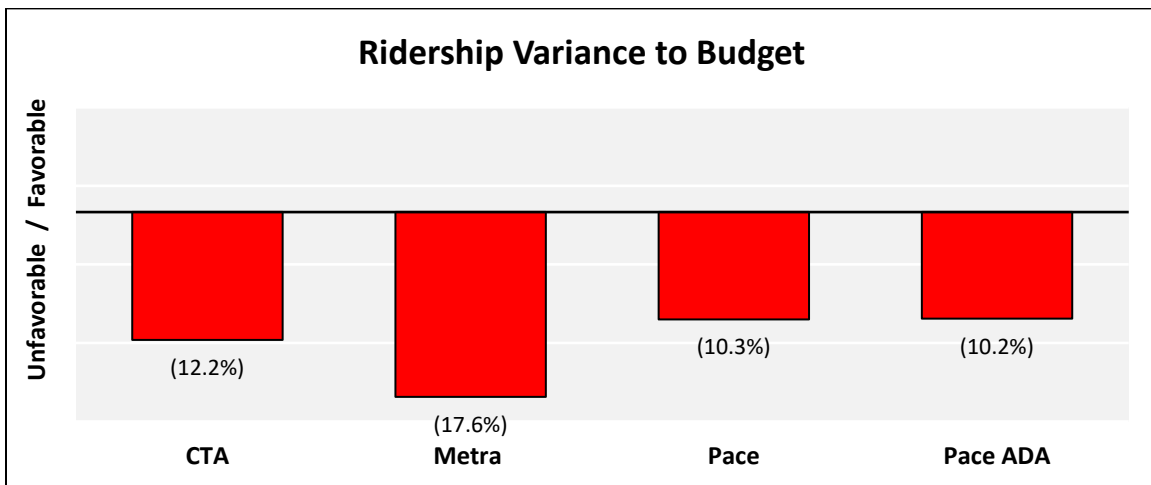


The average temperature in the first quarter of 2020 was 34.4 degrees, the third warmest of the last 10 years, behind the winters of 2012 and 2017. Mild winter weather contributed to good operating results in January and February prior to the onset of the pandemic.

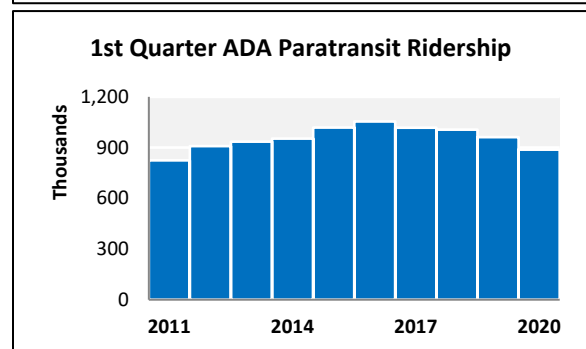
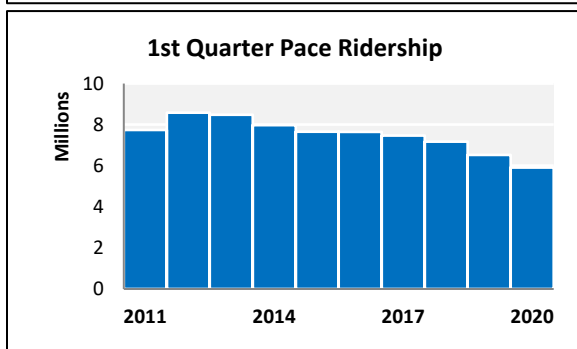
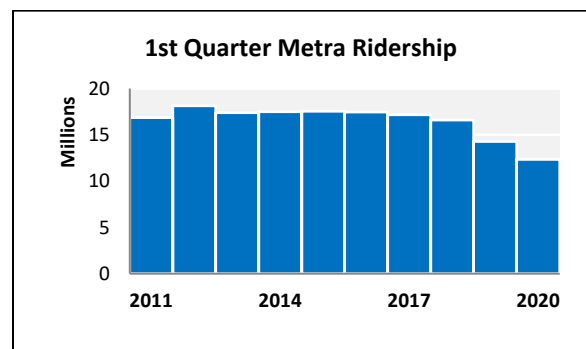
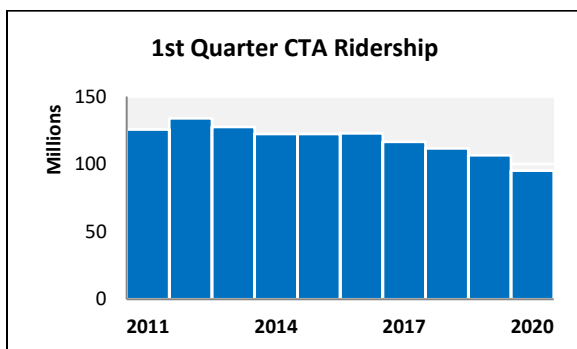


Ridership

The 2020 budget assumed a full-year ridership decrease of about 1.6%. RTA system ridership was unfavorable to budget by 12.8% for the first quarter, and was down 11.4% compared to prior year. The system recorded 116.7 million passenger trips, 17.1 million trips unfavorable to budget. Mild winter weather contributed to good ridership performance in January and February before plummeting in March due to the strict mitigation measures implemented in response to the coronavirus outbreak. March 2020 ridership was down about 41% versus March 2019.

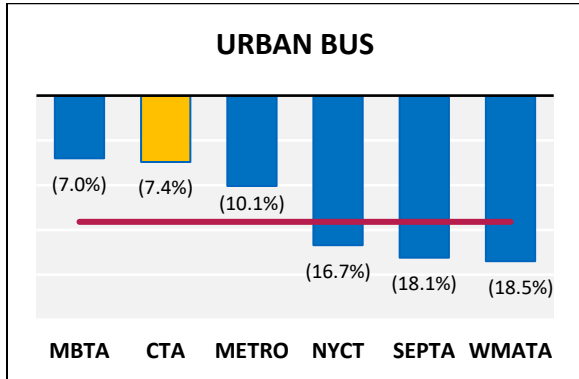


The charts below show each Service Board’s first quarter ridership for the last ten years, as reported to the National Transit Database (NTD).



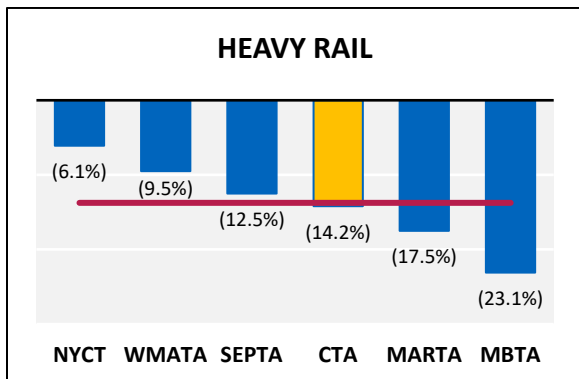
Ridership: Peer Comparison for CTA and Metra

The following peer comparisons show the percent change for first quarter 2020 ridership, by mode, in comparison to 2019. Data are provided by the NTD. CTA bus and rail experienced ridership decreases of 7.4% and 14.2%, respectively; Metra was down 13.5%.



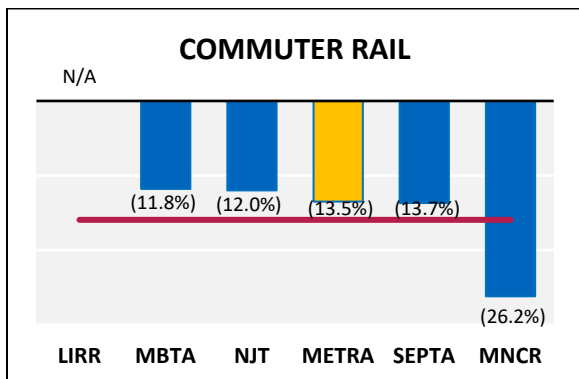
CTA bus peers include:

- MBTA (Boston)
- METRO (Los Angeles)
- NYCT (New York)
- SEPTA (Philadelphia)
- WMATA (Washington, DC)
- Peer average: -14.1%



CTA rail peers include:

- NYCT (New York City)
- WMATA (Washington, DC)
- SEPTA (Philadelphia)
- MARTA (Atlanta)
- MBTA (Boston)
- Peer average: -13.8%

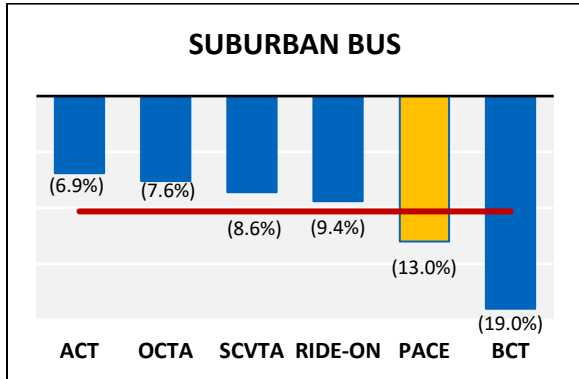


Metra's peers include:

- LIRR (Long Island, New York)
- MBTA (Boston)
- NJT (New Jersey/New York)
- SEPTA (Philadelphia)
- MNCR (New York/Connecticut)
- Peer average: -15.9%

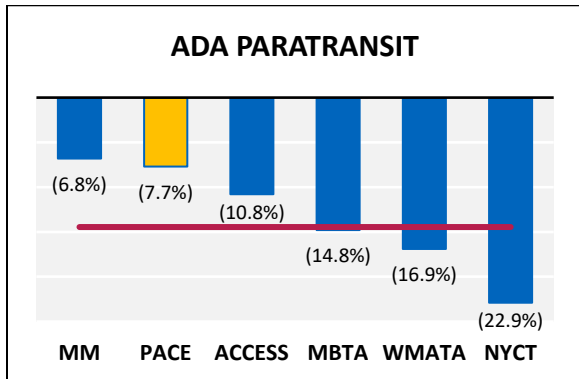
Ridership: Peer Comparison for Pace

Pace bus saw a year-over-year ridership decrease of 13.0%; ADA Paratransit ridership dropped by 7.7%.



Pace bus peers include:

- ACT (Oakland Area)
- OCTA (Orange County, CA)
- SCVTA (San Francisco area)
- RIDE-ON (Washington, DC area)
- BCT (Miami area)
- Peer average: -10.3%



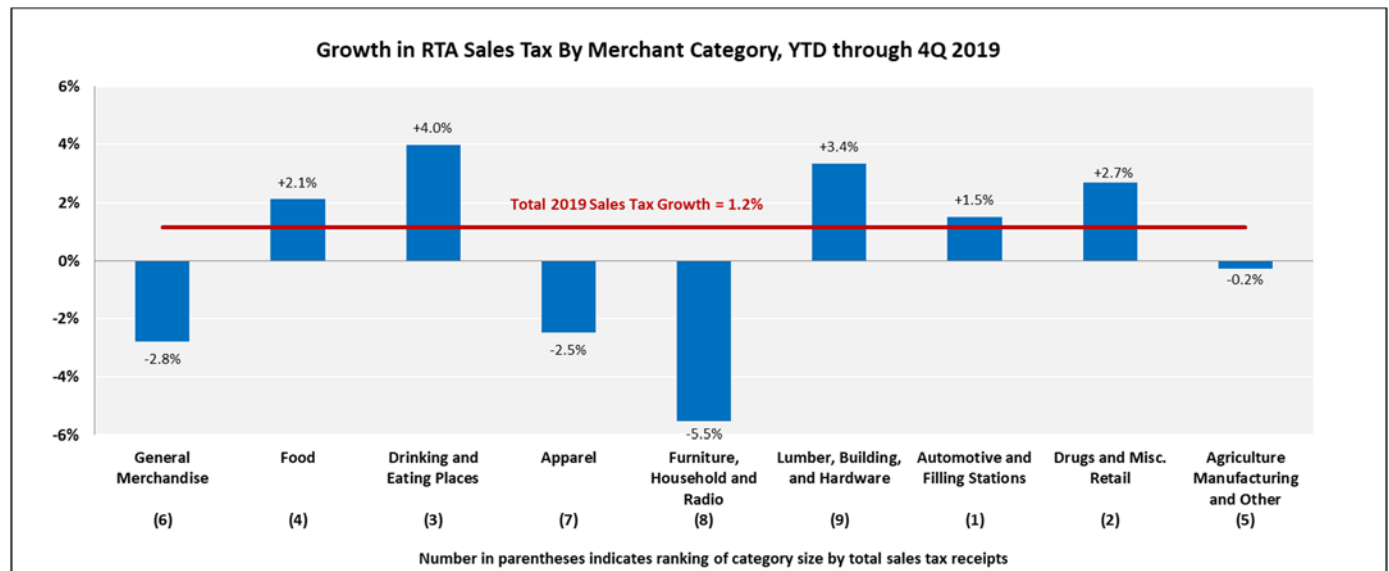
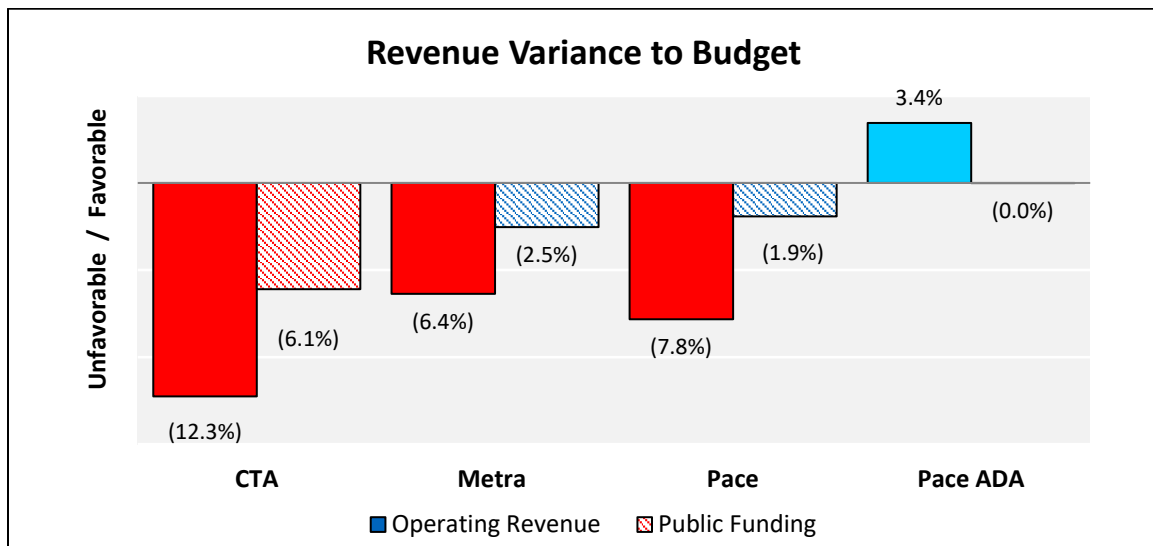
ADA Paratransit peers include:

- MM (Minneapolis)
- ACCESS (Los Angeles)
- MBTA (Boston)
- WMATA (Washington, DC)
- NYCT (New York City)
- Peer average: -14.4%

Operating Revenue and Public Funding

Operating revenue for the region was \$27.4 million or 9.8% unfavorable to budget for the first quarter, with revenue shortfalls at each Service Board. This shortfall is directly related to the decline in ridership and fare revenue as a result of the onset of the COVID-19 pandemic and subsequent Stay At Home Order.

Public funding was \$15.2 million or 4.1% unfavorable to budget, largely due to extremely poor RETT results and sales tax projections as the recent economic downturn has restricted housing activity and forced businesses to close. As seen in the chart for last year, below, Drinking and Eating Places led the merchant categories with sales tax growth of 4.0%, and overall final 2019 sales tax growth was 1.2%, excluding the Use Tax, which is not included in the SIC-level data from which this chart is sourced.



Expenses

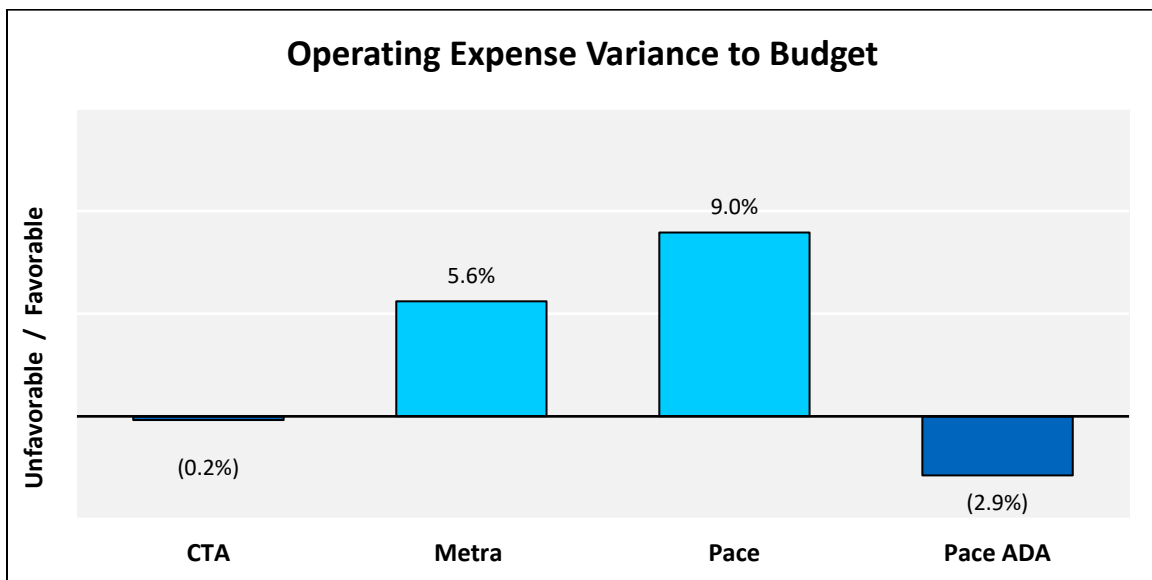
Total Service Board operating expenses of \$703.3 million were \$15.1 million or 2.1% favorable to budget through March. Fuel expenses were favorable at each Service Board, by a total of \$3.3 million.

CTA’s total expenses were \$0.7 million or 0.2% unfavorable, with favorable or flat to budget results in all expense categories except labor and material. Fuel expense was 8.8% favorable to budget and power expense was 13.4% favorable to budget.

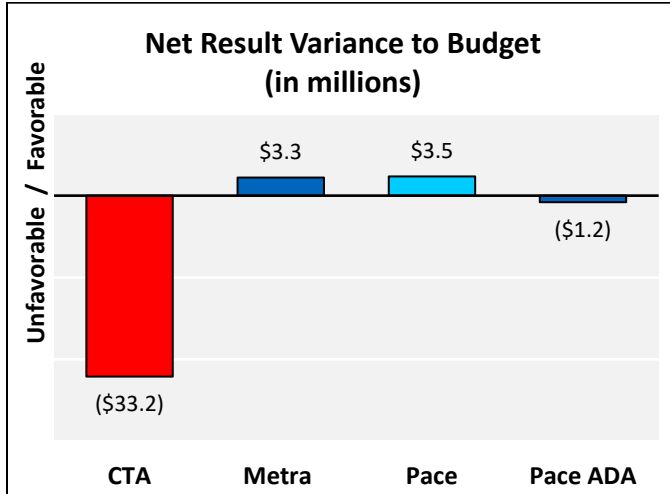
Metra’s total expenses came in \$11.8 million or 5.6% favorable to budget. Positive results were recorded in every expense category except claims and insurance. Fuel expense was 6.8% favorable to budget and power expense was 36.3% favorable to budget as Metra operated a reduced-service schedule beginning on March 23.

Pace’s total expenses were \$5.3 million or 9.0% favorable to budget due to favorable variances in all expense categories. Fuel expense was favorable by 24.9%. Pace does not lock its fuel needs in advance, so price decreases result in significant favorable variances.

ADA Paratransit’s total expenses were \$1.3 million or 2.9% unfavorable to budget, due to unfavorable results in Purchased Transportation expense as driver retention payments were made during the Stay at Home order. Fuel expense was 16.0% favorable.

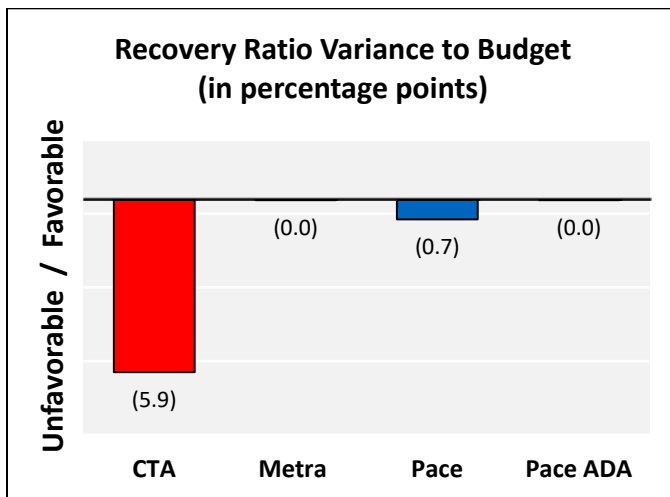


Net Results



Favorable operating expenses did not offset unfavorable public funding and operating revenue, producing a regional net result that was \$27.5 million unfavorable to budget. CTA had the most unfavorable result due to the combined impact of fare revenue shortfalls and extremely poor RETT receipts.

Recovery Ratios



The regional recovery ratio of 43.5% was 3.5 percentage points unfavorable to budget for the quarter. The recovery ratio fell sharply to 35.8% in March after the mandated Stay At Home Order went into effect. Without approved adjustments, the regional recovery ratio was 36.2%, 7.2 points lower than first quarter 2019.

Performance Measures

The inputs for the quarterly performance measures are comprised of financial information provided by the Service Boards and operating statistics retrieved from the federal National Transit Database (NTD). In these charts, 2020 performance is compared to 2019 performance.

Operating cost per vehicle revenue hour: Actual dollar amounts that transit agencies expended to operate each hour of service provided to the public. Operating costs have been adjusted for inflation for this metric.

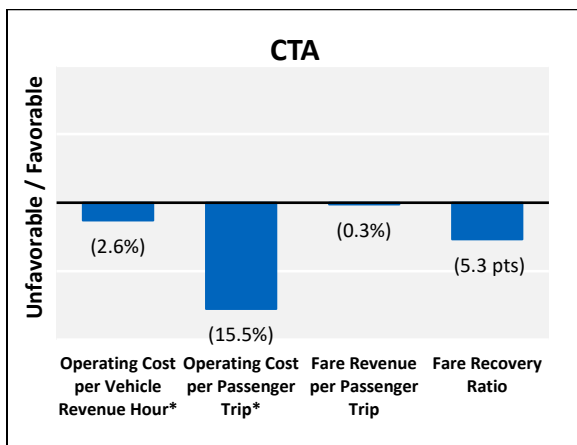
Operating cost per passenger trip: The cost of providing each individual passenger trip. Operating costs have been adjusted for inflation for this metric.

Fare revenue per passenger trip: The average fare collected for each individual passenger trip.

Fare revenue recovery ratio: The ratio of fares collected to operating expenses, without any inclusions or exclusions.

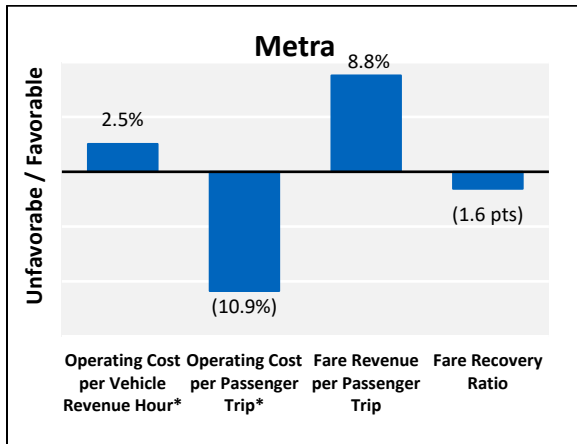
The following charts show the net percentage change for first quarter performance of 2020 compared to 2019, with bars above the line indicating improved performance.

CTA 2020 Performance Results



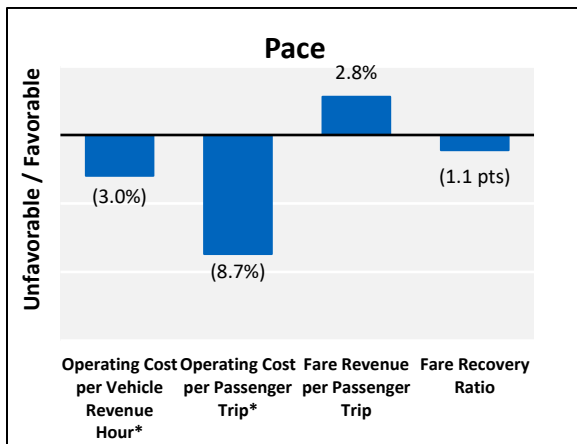
- CTA’s inflation-adjusted operating cost increase of 3.2%, combined with 0.6% more vehicle revenue hours, resulted in an operating cost per vehicle hour that was 2.6% unfavorable to 2019 results.
- CTA 2020 Q1 ridership was 10.6% lower than 2019, resulting in an operating cost per passenger trip that was 15.5%, or \$0.56, higher compared to 2019.
- CTA fare revenue decreased by 10.9% while ridership decreased at a similar rate, resulting in a 0.3% lower average paid fare of \$1.26 – roughly equal compared to 2019.
- The CTA fare recovery ratio decreased by 5.3 percentage points to 29.7% as fare revenue declined and operating cost increased.

Metra 2020 Performance Results



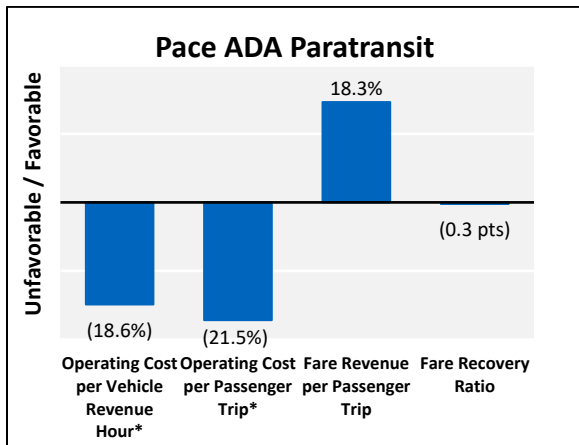
- Metra saw an inflation-adjusted operating cost decrease of 4.1% compared to 2019, and over 1.6% fewer vehicle revenue hours. Metra’s operating cost per vehicle revenue hour was 2.5% lower compared to 2019.
- A 13.5% ridership decrease resulted in an operating cost per passenger trip that was 10.9%, or \$1.55, higher than 2019.
- Fare revenue decreased 5.9% in Q1 2020; the fare revenue per passenger trip (average fare paid) was \$6.51, \$0.53 higher compared to 2019.
- The fare recovery ratio of 40.3% was 1.6 percentage points unfavorable to 2019.

Pace 2020 Performance Results



- Pace’s inflation-adjusted operating cost decreased 1.6% in 2020 as service levels decreased 4.5%, resulting in an operating cost per vehicle revenue hour that was 3.0% higher compared to 2019.
- Lower operating costs and a 9.5% ridership decline resulted in an 8.7% increase in cost per passenger trip, an unfavorable increase of \$0.72.
- Fare revenues decreased by 7.0% in the first quarter of 2020; fare revenue per passenger trip saw a 2.8% improvement, a difference of \$0.04 compared to 2019.
- Pace’s fare recovery ratio decreased 1.1 percentage points in 2020 to 14.4%.

Pace ADA Paratransit 2020 Performance Results



- Inflation-adjusted operating costs for ADA Paratransit services were unfavorable by 12.1% in 2020, while vehicle revenue hours decreased 5.5%, resulting in an 18.6% increase in operating cost per vehicle hour, an unfavorable result.
- Higher operating costs spread over 7.7% fewer passenger trips resulted in a cost per passenger trip that was 21.5%, or \$9.18, higher compared to 2019.
- Fare revenue increased by 9.1%. Higher fare revenue and lower ridership produced an 18.3%, or \$0.52 gain in fare revenue per passenger trip compared to 2019.
- At 6.4%, the fare recovery ratio was roughly equal to 2019.

Region Summary Report - 1st Quarter 2020

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	1st Quarter 2020				YTD 2020				1st Quarter 2019			YTD 2019		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Change		Actual	Change	
			Unit	%			Unit	%		Unit	%		Unit	%
Operating Revenues														
CTA	\$145.1	\$165.4	(\$20.3)	(12.3%)	\$145.1	\$165.4	(\$20.3)	(12.3%)	\$159.2	(\$14.1)	(8.9%)	\$159.2	(\$14.1)	(8.9%)
Metra	\$91.6	\$97.9	(\$6.2)	(6.4%)	\$91.6	\$97.9	(\$6.2)	(6.4%)	\$96.6	(\$4.9)	(5.1%)	\$96.6	(\$4.9)	(5.1%)
Pace	\$12.5	\$13.6	(\$1.1)	(7.8%)	\$12.5	\$13.6	(\$1.1)	(7.8%)	\$13.2	(\$0.7)	(5.5%)	\$13.2	(\$0.7)	(5.5%)
Pace ADA	<u>\$3.6</u>	<u>\$3.5</u>	<u>\$0.1</u>	<u>3.4%</u>	<u>\$3.6</u>	<u>\$3.5</u>	<u>\$0.1</u>	<u>3.4%</u>	<u>\$3.3</u>	<u>\$0.3</u>	<u>8.8%</u>	<u>\$3.3</u>	<u>\$0.3</u>	<u>8.8%</u>
Total	\$252.8	\$280.3	(\$27.4)	(9.8%)	\$252.8	\$280.3	(\$27.4)	(9.8%)	\$272.3	\$19.5	7.2%	\$272.3	(\$19.5)	(7.2%)
Public Funding (1)														
CTA	\$187.0	\$199.1	(\$12.2)	(6.1%)	\$187.0	\$199.1	(\$12.2)	(6.1%)	\$180.6	\$6.4	3.5%	\$180.6	\$6.4	3.5%
Metra	\$88.5	\$90.8	(\$2.3)	(2.5%)	\$88.5	\$90.8	(\$2.3)	(2.5%)	\$85.0	\$3.5	4.1%	\$85.0	\$3.5	4.1%
Pace	\$37.1	\$37.8	(\$0.7)	(1.9%)	\$37.1	\$37.8	(\$0.7)	(1.9%)	\$37.3	(\$0.2)	(0.7%)	\$37.3	(\$0.2)	(0.7%)
Pace ADA	<u>\$45.3</u>	<u>\$45.3</u>	<u>(\$0.0)</u>	<u>(0.0%)</u>	<u>\$45.3</u>	<u>\$45.3</u>	<u>(\$0.0)</u>	<u>(0.0%)</u>	<u>\$43.3</u>	<u>\$2.1</u>	<u>4.8%</u>	<u>\$43.3</u>	<u>\$2.1</u>	<u>4.8%</u>
Total	\$357.8	\$373.0	(\$15.2)	(4.1%)	\$357.8	\$373.0	(\$15.2)	(4.1%)	\$346.2	(\$11.7)	(3.4%)	\$346.2	\$11.7	3.4%
Operating Expenses														
CTA	\$403.1	\$402.4	(\$0.7)	(0.2%)	\$403.1	\$402.4	(\$0.7)	(0.2%)	\$383.3	(\$19.9)	(5.2%)	\$383.3	(\$19.9)	(5.2%)
Metra	\$199.2	\$211.0	\$11.8	5.6%	\$199.2	\$211.0	\$11.8	5.6%	\$203.9	\$4.7	2.3%	\$203.9	\$4.7	2.3%
Pace	\$54.1	\$59.4	\$5.3	9.0%	\$54.1	\$59.4	\$5.3	9.0%	\$54.0	(\$0.1)	(0.3%)	\$54.0	(\$0.1)	(0.3%)
Pace ADA	<u>\$46.9</u>	<u>\$45.6</u>	<u>(\$1.3)</u>	<u>(2.9%)</u>	<u>\$46.9</u>	<u>\$45.6</u>	<u>(\$1.3)</u>	<u>(2.9%)</u>	<u>\$41.1</u>	<u>(\$5.8)</u>	<u>(14.2%)</u>	<u>\$41.1</u>	<u>(\$5.8)</u>	<u>(14.2%)</u>
Total	\$703.3	\$718.4	\$15.1	2.1%	\$703.3	\$718.4	\$15.1	2.1%	\$682.2	(\$21.1)	(3.1%)	\$682.2	(\$21.1)	(3.1%)
Net Results														
CTA	(\$71.0)	(\$37.9)	(\$33.2)		(\$71.0)	(\$37.9)	(\$33.2)		(\$43.4)	(\$27.6)		(\$43.4)	(\$27.6)	
Metra	(\$19.1)	(\$22.4)	\$3.3		(\$19.1)	(\$22.4)	\$3.3		(\$22.3)	\$3.3		(\$22.3)	\$3.3	
Pace	(\$4.5)	(\$8.1)	\$3.5		(\$4.5)	(\$8.1)	\$3.5		(\$3.4)	(\$1.1)		(\$3.4)	(\$1.1)	
Pace ADA	<u>\$2.0</u>	<u>\$3.2</u>	<u>(\$1.2)</u>		<u>\$2.0</u>	<u>\$3.2</u>	<u>(\$1.2)</u>		<u>\$5.5</u>	<u>(\$3.5)</u>		<u>\$5.5</u>	<u>(\$3.5)</u>	
Total	(\$92.6)	(\$65.1)	(\$27.5)		(\$92.6)	(\$65.1)	(\$27.5)		(\$63.7)	(\$28.9)		(\$63.7)	(\$28.9)	
Operating Deficit														
CTA	\$258.0	\$237.0	(\$21.0)	(8.9%)	\$258.0	\$237.0	(\$21.0)	(8.86%)	\$224.0	(34.0)	(15.2%)	\$224.0	(\$34.0)	(15.2%)
Metra	\$107.5	\$113.1	\$5.6	4.9%	\$107.5	\$113.1	\$5.6	4.9%	\$107.3	(0.2)	(0.2%)	\$107.3	(0.2)	(0.2%)
Pace	\$41.6	\$45.9	\$4.3	9.3%	\$41.6	\$45.9	\$4.3	9.3%	\$40.8	(0.9)	(2.1%)	\$40.8	(0.9)	(2.1%)
Pace ADA	<u>\$43.3</u>	<u>\$42.1</u>	<u>(\$1.2)</u>	<u>(2.8%)</u>	<u>\$43.3</u>	<u>\$42.1</u>	<u>(\$1.2)</u>	<u>(2.8%)</u>	<u>\$37.8</u>	<u>(5.5)</u>	<u>(14.7%)</u>	<u>\$37.8</u>	<u>(5.5)</u>	<u>(14.7%)</u>
Total	\$450.5	\$438.1	(\$12.3)	(2.8%)	\$450.5	\$438.1	(\$12.3)	(2.8%)	\$409.9	(\$40.6)	(9.9%)	\$409.9	(\$40.6)	(9.9%)
Recovery Ratio														
CTA	45.2%	51.0%	(5.9) pts		45.2%	51.0%	(5.9) pts		51.0%	(5.8) pts		51.0%	(5.8) pts	
Metra	49.4%	49.5%	(0.0) pts		49.4%	49.5%	(0.0) pts		50.4%	(1.0) pts		50.4%	(1.0) pts	
Pace	28.8%	29.5%	(0.7) pts		28.8%	29.5%	(0.7) pts		30.0%	(1.2) pts		30.0%	(1.2) pts	
Pace ADA	<u>10.9%</u>	<u>10.9%</u>	<u>(0.0) pts</u>		<u>10.9%</u>	<u>10.9%</u>	<u>(0.0) pts</u>		<u>10.2%</u>	<u>0.6 pts</u>		<u>10.2%</u>	<u>0.6 pts</u>	
System	43.5%	47.0%	(3.5) pts		43.5%	47.0%	(3.5) pts		47.7%	(4.1) pts		47.7%	(4.1) pts	
Ridership														
CTA	95.1	108.4	(13.2)	(12.2%)	95.1	108.4	(13.2)	(12.2%)	106.4	(11.3)	(10.6%)	106.4	(11.3)	(10.6%)
Metra(2)	14.6	17.7	(3.1)	(17.6%)	14.6	17.7	(3.1)	(17.6%)	17.6	(3.0)	(17.2%)	17.6	(3.0)	(17.2%)
Pace	6.0	6.7	(0.7)	(10.3%)	6.0	6.7	(0.7)	(10.3%)	6.5	(0.5)	(8.0%)	6.5	(0.5)	(8.0%)
Pace ADA	<u>1.0</u>	<u>1.1</u>	<u>(0.1)</u>	<u>(10.2%)</u>	<u>1.0</u>	<u>1.1</u>	<u>(0.1)</u>	<u>(10.2%)</u>	<u>1.0</u>	<u>(0.1)</u>	<u>(7.0%)</u>	<u>1.0</u>	<u>(0.1)</u>	<u>(7.0%)</u>
Total	116.7	133.8	(17.1)	(12.8%)	116.7	133.8	(17.1)	(12.8%)	131.6	(14.9)	(11.4%)	131.6	(14.9)	(11.4%)

Bracketed data represents an unfavorable change. Some totals may not sum due to rounding.

(1) Throughout these summaries public funding represents a projection and not actual receipts. RTA staff uses actual public funding receipts when available and makes projections based on current trends when information is not available. (2) Excludes South Shore ridership.

CTA Summary Report: 1st Quarter 2020

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	1st Quarter 2020				YTD 2020				1st Quarter 2019			YTD 2019		
	Actual	Budget	Change		Actual	Budget	Change		Actual	Unit	%	Actual	Unit	%
			Unit	%			Unit	%						
Operating Revenue														
Farebox	\$119.6	\$139.4	(\$19.7)	(14.2%)	\$119.6	\$139.4	(\$19.7)	(14.2%)	\$134.2	(\$14.6)	(10.9%)	\$134.2	(\$14.6)	(10.9%)
Reduced Fare	\$3.7	\$3.7	(0.0)	(0.0%)	\$3.7	\$3.7	(0.0)	(0.0%)	\$3.5	0.1	3.1%	\$3.5	0.1	3.1%
Other	\$21.8	\$22.3	(0.5)	(2.3%)	\$21.8	\$22.3	(0.5)	(2.3%)	\$21.4	0.4	1.7%	\$21.4	0.4	1.7%
Total Operating Revenue	\$145.1	\$165.4	(\$20.3)	(12.3%)	\$145.1	\$165.4	(\$20.3)	(12.3%)	\$159.2	(\$14.1)	(8.9%)	\$159.2	(\$14.1)	(8.9%)
Public Funding														
Sales Tax I	\$89.4	\$91.1	(\$1.7)	(1.9%)	\$89.4	\$91.1	(\$1.7)	(1.9%)	\$85.3	\$4.1	4.8%	\$85.3	\$4.1	4.8%
Sales Tax II	\$3.5	\$4.1	(0.6)	(15.0%)	\$3.5	\$4.1	(0.6)	(15.0%)	\$3.4	0.1	2.3%	\$3.4	0.1	2.3%
PTF II	\$18.2	\$18.8	(0.6)	(3.2%)	\$18.2	\$18.8	(0.6)	(3.2%)	\$17.7	0.6	3.1%	\$17.7	0.6	3.1%
25% PTF on RETT	\$3.0	\$4.1	(1.0)	(25.6%)	\$3.0	\$4.1	(1.0)	(25.6%)	\$2.9	0.2	6.1%	\$2.9	0.2	6.1%
City of Chicago RETT	\$10.5	\$17.2	(6.6)	(38.5%)	\$10.5	\$17.2	(6.6)	(38.5%)	\$12.0	(1.5)	(12.4%)	\$12.0	(1.5)	(12.4%)
Non-Statutory Funding - PTF I	\$59.9	\$61.0	(1.1)	(1.9%)	\$59.9	\$61.0	(1.1)	(1.9%)	\$57.9	2.0	3.4%	\$57.9	2.0	3.4%
Non-Statutory Funding - ST I	\$0.9	\$1.4	(0.5)	(33.3%)	\$0.9	\$1.4	(0.5)	(33.3%)	\$0.0	0.9	0.0%	\$0.0	0.9	0.0%
ICE funding for operations	\$1.4	\$1.4	(0.0)	(0.0%)	\$1.4	\$1.4	(0.0)	(0.0%)	\$1.3	0.1	5.9%	\$1.3	0.1	5.9%
Total Public Funding	\$187.0	\$199.1	(12.2)	(6.1%)	\$187.0	\$199.1	(12.2)	(6.1%)	\$180.6	\$6.4	3.5%	\$180.6	\$6.4	3.5%
Total Revenues	\$332.1	\$364.5	(\$32.4)	(8.9%)	\$332.1	\$364.5	(\$32.4)	(8.9%)	\$339.8	(\$7.8)	(2.3%)	\$339.8	(\$7.8)	(2.3%)
Expense														
Labor	\$289.5	\$286.9	(\$2.6)	(0.9%)	\$289.5	\$286.9	(\$2.6)	(0.9%)	\$268.4	(\$21.1)	(7.8%)	\$268.4	(\$21.1)	(7.8%)
Material	\$20.5	\$19.3	(\$1.2)	(6.4%)	\$20.5	\$19.3	(\$1.2)	(6.4%)	\$20.4	(0.2)	(0.8%)	\$20.4	(0.2)	(0.8%)
Fuel	\$10.4	\$11.4	\$1.0	8.8%	\$10.4	\$11.4	\$1.0	8.8%	\$10.6	0.2	1.8%	\$10.6	0.2	1.8%
Power	\$7.7	\$8.9	\$1.2	13.4%	\$7.7	\$8.9	\$1.2	13.4%	\$9.1	1.4	15.5%	\$9.1	1.4	15.5%
I&D	\$5.5	\$5.5	\$0.0	0.0%	\$5.5	\$5.5	\$0.0	0.0%	\$1.9	(3.6)	(193.3%)	\$1.9	(3.6)	(193.3%)
Passenger Security	\$5.0	\$5.1	\$0.1	2.8%	\$5.0	\$5.1	\$0.1	2.8%	\$4.3	(0.7)	(15.4%)	\$4.3	(0.7)	(15.4%)
All Other	\$64.6	\$65.3	\$0.8	1.2%	\$64.6	\$65.3	\$0.8	1.2%	\$68.6	4.1	5.9%	\$68.6	4.1	5.9%
Total Expense	\$403.1	\$402.4	(\$0.7)	(0.2%)	\$403.1	\$402.4	(\$0.7)	(0.2%)	\$383.3	(\$19.9)	(5.2%)	\$383.3	(\$19.9)	(5.2%)
Net Results	(\$71.0)	(\$37.9)	(\$33.2)		(\$71.0)	(\$37.9)	(\$33.2)		(\$43.4)	(\$27.6)		(\$43.4)	(\$27.6)	
Operating Deficit	\$258.0	\$237.0	(\$21.0)	(8.9%)	\$258.0	\$237.0	(\$21.0)	(8.9%)	\$224.0	(\$34.0)	(15.2%)	\$224.0	(\$34.0)	(15.2%)
Recovery Ratio	45.2%	51.0%	(5.9) pts		45.2%	51.0%	(5.9) pts		51.0%	(5.8) pts		51.0%	(5.8) pts	
Total Ridership	95.1	108.4	(13.2)	(12.2%)	95.1	108.4	(13.2)	(12.2%)	106.4	(11.3)	(10.6%)	106.4	(11.3)	(10.6%)
<i>Average Fare</i>	\$1.26	\$1.29	(\$0.03)	(2.2%)	\$1.26	\$1.29	(\$0.03)	(2.2%)	\$1.26	(0.00)	(0.00)	1.26	(0.00)	(0.00)

Bracketed data represents an unfavorable variance or a decrease. Line item calculations are based on whole numbers; some totals may not sum.

Metra Summary Report: 1st Quarter 2020

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	1st Quarter 2020				YTD 2020				1st Quarter 2019			YTD 2019		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Change		Actual	Change	
			Unit	%			Unit	%		Unit	%		Unit	%
Operating Revenue														
Farebox	\$80.3	\$87.0	(\$6.7)	(7.7%)	\$80.3	\$87.0	(\$6.7)	(7.7%)	\$85.4	(\$5.1)	(5.9%)	\$85.4	(\$5.1)	(5.9%)
Reduced Fare	\$0.4	\$0.4	\$0.0	0.1%	\$0.4	\$0.4	\$0.0	0.1%	\$0.4	(\$0.0)	(0.0%)	\$0.4	(\$0.0)	(0.0%)
Other	<u>\$10.9</u>	<u>\$10.5</u>	<u>\$0.5</u>	<u>4.4%</u>	<u>\$10.9</u>	<u>\$10.5</u>	<u>\$0.5</u>	<u>4.4%</u>	<u>\$10.8</u>	<u>\$0.1</u>	<u>1.2%</u>	<u>\$10.8</u>	<u>\$0.1</u>	<u>1.2%</u>
Total Operating Revenue	\$91.6	\$97.9	(\$6.2)	(6.4%)	\$91.6	\$97.9	(\$6.2)	(6.4%)	\$96.6	(\$4.9)	(5.1%)	\$96.6	(\$4.9)	(5.1%)
Public Funding														
Sales Tax I	\$70.0	\$70.6	(\$0.5)	(0.8%)	\$70.0	\$70.6	(\$0.5)	(0.8%)	\$67.4	\$2.6	3.9%	\$67.4	\$2.6	3.9%
Sales Tax II	\$2.9	\$3.4	(\$0.5)	(15.0%)	\$2.9	\$3.4	(\$0.5)	(15.0%)	\$2.8	\$0.1	2.3%	\$2.8	\$0.1	2.3%
PTF II	\$14.8	\$15.7	(\$0.9)	(5.7%)	\$14.8	\$15.7	(\$0.9)	(5.7%)	\$14.4	\$0.4	3.1%	\$14.4	\$0.4	3.1%
Non-Statutory Sales Tax I	\$0.7	\$1.1	(\$0.4)	(33.3%)	\$0.7	\$1.1	(\$0.4)	(33.3%)	\$0.0	\$0.7	0	\$0.0	\$0.7	0.0%
Homeland Security	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%	\$0.4	(\$0.4)	(100.0%)	\$0.4	(\$0.4)	(100.0%)
JSIF Reserves	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	0	\$0.0	\$0.0	0.0%
ICE (Carry Over 2015)	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>
Total Public Funding	\$88.5	\$90.8	(\$2.3)	(2.5%)	\$88.5	\$90.8	(\$2.3)	(2.5%)	\$85.0	\$3.5	4.1%	\$85.0	\$3.5	4.1%
Total Revenues	\$180.1	\$188.6	(\$8.5)	(4.5%)	\$180.1	\$188.6	(\$8.5)	(4.5%)	\$181.5	(\$1.4)	(0.8%)	\$181.5	(\$1.4)	(0.8%)
Expenses														
Transportation	\$71.5	\$72.4	\$0.9	1.3%	\$71.5	\$72.4	\$0.9	1.3%	\$68.1	(\$3.3)	(4.9%)	\$68.1	(\$3.3)	(4.9%)
Maintenance of Way (Engineering)	\$39.8	\$42.6	\$2.8	6.6%	\$39.8	\$42.6	\$2.8	6.6%	\$43.0	\$3.2	7.4%	\$43.0	\$3.2	7.4%
Maintenance of Equipment (Mechan)	\$45.7	\$49.9	\$4.2	8.4%	\$45.7	\$49.9	\$4.2	8.4%	\$49.6	\$3.9	7.8%	\$49.6	(\$3.9)	(7.8%)
Claims & Insurance	\$4.3	\$4.1	(\$0.2)	(4.8%)	\$4.3	\$4.1	(\$0.2)	(4.8%)	\$3.2	(\$1.1)	(34.1%)	\$3.2	(\$1.1)	(34.1%)
Administration	\$23.7	\$26.2	\$2.6	9.7%	\$23.7	\$26.2	\$2.6	9.7%	\$22.9	(\$0.7)	(3.1%)	\$22.9	(\$0.7)	(3.1%)
Diesel Fuel	\$13.3	\$14.2	\$1.0	6.8%	\$13.3	\$14.2	\$1.0	6.8%	\$15.5	\$2.3	14.5%	\$15.5	\$2.3	14.5%
Electricity	\$1.0	\$1.6	\$0.6	36.3%	\$1.0	\$1.6	\$0.6	36.3%	\$1.5	\$0.5	33.8%	\$1.5	\$0.5	33.8%
Total Expense	\$199.2	\$211.0	\$11.8	5.6%	\$199.2	\$211.0	\$11.8	5.6%	\$203.9	\$4.7	2.3%	\$203.9	\$4.7	2.3%
Operating Deficit	\$107.5	\$113.1	\$5.6	4.9%	\$107.5	\$113.1	\$5.6	4.9%	\$107.3	(\$0.2)	(0.2%)	\$107.3	(\$0.2)	(0.2%)
Net Results	(\$19.1)	(\$22.4)	\$3.3		(\$19.1)	(\$22.4)	\$3.3		(\$22.3)	\$3.3		(\$22.3)	\$3.3	
Recovery Ratio	49.4%	49.5%	(0.0) pts		49.4%	49.5%	(0.0) pts		50.4%	(1.0) pts		50.4%	(1.0) pts	
Ridership	14.6	17.7	(3.1)	(17.6%)	14.6	17.7	(3.1)	(17.6%)	17.6	(3.0)	(17.2%)	17.6	(3.0)	(17.2%)
Average Fare	\$5.51	\$4.91	\$0.59	12.1%	\$5.51	\$4.91	\$0.59	12.1%	\$4.84	\$0.66	13.7%	\$4.84	\$0.66	13.7%

Bracketed data represents an unfavorable variance or a decrease. Line item calculations are based on whole numbers; some totals may not sum.

Pace Suburban Service Summary Report: 1st Quarter 2020

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	1st Quarter 2020				YTD 2020				1st Quarter 2019			YTD 2019			
	Actual	Budget	Change		Actual	Budget	Change		Actual	Change		Actual	Change		
			Unit	%			Unit	%		Unit	%		Unit	%	
Operating Revenue															
Farebox	\$7.8	\$8.5	(\$0.7)	(8.0%)	\$7.8	\$8.5	(\$0.7)	(8.0%)	\$8.4	(\$0.6)	(7.0%)	\$8.4	(\$0.6)	(7.0%)	
Reduced Fare	\$0.3	\$0.3	\$0.0	0.0%	\$0.3	\$0.3	\$0.0	0.0%	\$0.7	(\$0.3)	(48.4%)	\$0.7	(\$0.3)	(48.4%)	
Advertising	\$0.8	\$0.7	\$0.1	8.6%	\$0.8	\$0.7	\$0.1	8.6%	\$0.7	\$0.0	6.5%	\$0.7	\$0.0	6.5%	
Investment/Other	\$3.6	\$4.1	(\$0.4)	(10.9%)	\$3.6	\$4.1	(\$0.4)	(10.9%)	\$3.5	\$0.1	3.6%	\$3.5	\$0.1	3.6%	
Total Operating Revenue	\$12.5	\$13.6	(\$1.1)	(7.8%)	\$12.5	\$13.6	(\$1.1)	(7.8%)	\$13.2	(\$0.7)	(5.5%)	\$13.2	(\$0.7)	(5.5%)	
Public Funding															
Sales Tax I	\$22.2	\$22.3	(\$0.1)	(0.6%)	\$22.2	\$22.3	(\$0.1)	(0.6%)	\$21.3	\$0.8	3.8%	\$21.3	\$0.8	3.8%	
Sales Tax II	\$1.0	\$1.1	(0.2)	(15.0%)	\$1.0	\$1.1	(0.2)	(15.0%)	\$0.9	0.0	2.3%	\$0.9	0.0	2.3%	
PTF II	\$4.9	\$5.2	(0.3)	(5.7%)	\$4.9	\$5.2	(0.3)	(5.7%)	\$4.8	0.1	3.1%	\$4.8	0.1	3.1%	
SCMF	\$5.9	\$5.9	(0.0)	(0.0%)	\$5.9	\$5.9	(0.0)	(0.0%)	\$5.6	0.3	5.9%	\$5.6	0.3	5.9%	
SSJA	\$0.0	\$0.0	0.0	0.0%	\$0.0	\$0.0	0.0	0.0%	\$1.9	(1.9)	(100.0%)	\$1.9	(1.9)	(100.0%)	
Non-Statutory Funding - PTF I	\$1.2	\$1.2	(0.0)	(1.9%)	\$1.2	\$1.2	(0.0)	(1.9%)	\$1.2	0.0	3.4%	\$1.2	0.0	3.4%	
Non-Statutory Funding - ST I	\$0.2	\$0.4	(0.1)	(33.3%)	\$0.2	\$0.4	(0.1)	(33.3%)	\$0.0	0.2	0.0%	\$0.0	0.2	0.0%	
ICE Funding	\$0.4	\$0.4	(0.0)	(0.0%)	\$0.4	\$0.4	(0.0)	(0.0%)	\$0.4	0.0	5.9%	\$0.4	0.0	5.9%	
Transfer to Capital	\$0.0	\$0.0	0.0	0.0%	\$0.0	\$0.0	0.0	0.0%	\$0.0	0.0	0.0%	\$0.0	0.0	0.0%	
CMAQ/JARC/New Freedom	\$1.2	\$1.2	0.0	1.8%	\$1.2	\$1.2	0.0	1.8%	\$1.2	0.0	0.0%	\$1.2	0.0	0.0%	
Total Public Funding	\$37.1	\$37.8	(0.7)	(1.9%)	\$37.1	\$37.8	(\$0.7)	(1.9%)	\$37.3	(\$0.2)	(0.7%)	\$37.3	(\$0.2)	(0.7%)	
Total Revenues	\$49.6	\$51.4	(\$1.8)	(3.5%)	\$49.6	\$51.4	(\$1.8)	(3.5%)	\$50.6	(\$1.0)	(1.9%)	\$50.6	(\$1.0)	(1.9%)	
Expense															
Labor / Fringe	\$33.7	\$34.2	\$0.5	1.5%	\$33.7	\$34.2	\$0.5	1.5%	\$31.5	(\$2.2)	(7.1%)	\$31.5	(\$2.2)	(7.1%)	
Health Insurance	\$6.3	\$6.8	\$0.5	7.6%	\$6.3	\$6.8	\$0.5	7.6%	\$6.4	0.1	1.3%	\$6.4	0.1	1.3%	
Material	\$1.6	\$1.6	(\$0.0)	(3.1%)	\$1.6	\$1.6	(\$0.0)	(3.1%)	\$1.5	(0.1)	(4.6%)	\$1.5	(0.1)	(4.6%)	
Purchased Transportation	\$4.0	\$5.3	\$1.4	25.4%	\$4.0	\$5.3	\$1.4	25.4%	\$5.3	1.3	25.2%	\$5.3	1.3	25.2%	
Fuel	\$2.4	\$3.1	\$0.8	24.9%	\$2.4	\$3.1	\$0.8	24.9%	\$2.7	0.4	13.4%	\$2.7	0.4	13.4%	
Utilities	\$0.7	\$0.9	\$0.2	21.8%	\$0.7	\$0.9	\$0.2	21.8%	\$0.8	0.1	11.1%	\$0.8	0.1	11.1%	
Insurance and Claims	\$2.1	\$2.7	\$0.6	23.4%	\$2.1	\$2.7	\$0.6	23.4%	\$2.0	(0.1)	(5.1%)	\$2.0	(0.1)	(5.1%)	
Other Expenses	\$3.4	\$4.7	\$1.4	28.7%	\$3.4	\$4.7	\$1.4	28.7%	\$3.8	0.4	10.5%	\$3.8	0.4	10.5%	
Total Expense	\$54.1	\$59.4	\$5.3	9.0%	\$54.1	\$59.4	\$5.3	9.0%	\$54.0	(\$0.1)	(0.3%)	\$54.0	(\$0.1)	(0.3%)	
Net Results	(\$4.5)	(\$8.1)	\$3.5		(\$4.5)	(\$8.1)	\$3.5		(\$3.4)	(\$1.1)		(\$3.4)	(\$1.1)		
Operating Deficit	\$41.6	\$45.9	\$4.3	9.3%	\$41.6	\$45.9	\$4.3	9.3%	\$40.8	(\$0.9)	(2.1%)	\$40.8	(\$0.9)	(2.1%)	
Recovery Ratio	28.8%	29.5%	(0.7) pts		28.8%	29.5%	(0.7) pts		30.0%	1.2 pts		30.0%	1.2 pts		
Total Ridership	6.0	6.7	(0.7)	(10.3%)	6.0	6.7	(0.7)	(10.3%)	6.5	(0.5)	(8.0%)	6.5	(0.5)	(8.0%)	
<i>Average Fare</i>	\$1.30	\$1.27	\$0.03	2.5%	\$1.30	\$1.27	\$0.03	2.5%	\$1.28	\$0.02	1.2%	\$1.28	\$0.02	1.2%	

Bracketed data represents an unfavorable variance or a decrease. Line item calculations are based on whole numbers; some totals may not sum.

(1) Pace applies an overhead allocation from the Suburban Service Budget to the ADA Paratransit Budget for costs incurred in support of regional ADA Paratransit service.

Pace ADA Paratransit Summary Report - 1st Quarter 2020

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	1st Quarter 2020				YTD 2020				1st Quarter 2019			YTD 2019		
	Actual	Budget	Change Unit %		Actual	Budget	Change Unit %		Actual	Unit	%	Actual	Unit	%
Operating Revenue														
Farebox	\$3.0	\$2.9	\$0.1	2.0%	\$3.0	\$2.9	\$0.1	2.0%	\$2.8	\$0.3	9.1%	\$2.8	\$0.3	9.1%
Other Revenue	<u>\$0.6</u>	<u>\$0.5</u>	<u>\$0.1</u>	<u>11.5%</u>	<u>\$0.6</u>	<u>\$0.5</u>	<u>\$0.1</u>	<u>11.5%</u>	<u>\$0.6</u>	<u>\$0.0</u>	<u>7.2%</u>	<u>0.6</u>	<u>0.0</u>	<u>7.2%</u>
Total Operating Revenue	\$3.6	\$3.5	\$0.1	3.4%	\$3.6	\$3.5	\$0.1	3.4%	\$3.3	\$0.3	8.8%	\$3.3	\$0.3	8.8%
Public Funding														
ADA Paratransit Fund	\$43.2	\$43.2	\$0.0	0.0%	\$43.2	\$43.2	\$0.0	0.0%	\$41.2	\$2.1	5.0%	\$41.2	\$2.1	5.0%
Additional State Funding	\$2.1	\$2.1	(0.0)	(0.0%)	2.1	2.1	(0.0)	(0.0%)	\$2.1	0.0	0.0%	2.1	0.0	0.0%
Other RTA Funding	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0</u>	<u>0.0%</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>0.0</u>	<u>0.0%</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0%</u>
Total Public Funding	\$45.3	\$45.3	(\$0.0)	(0.0%)	\$45.3	\$45.3	(\$0.0)	(0.0%)	\$43.3	\$2.1	4.8%	\$43.3	\$2.1	4.8%
Total Revenue	\$48.9	\$48.8	\$0.1	0.2%	\$48.9	\$48.8	\$0.1	0.2%	\$46.6	\$2.3	5.0%	\$46.6	\$2.3	5.0%
Expenses														
Labor / Fringe	\$1.0	\$1.0	\$0.0	0.3%	\$1.0	\$1.0	\$0.0	0.3%	\$0.9	(\$0.1)	(11.0%)	\$0.9	(\$0.1)	(11.0%)
Health Insurance	\$0.2	\$0.2	0.0	14.3%	0.2	0.2	0.0	14.3%	\$0.2	(0.0)	(6.7%)	0.2	(0.0)	(6.7%)
Administration	\$1.1	\$1.3	0.3	19.3%	1.1	1.3	0.3	19.3%	\$1.0	(0.0)	(2.7%)	1.0	(0.0)	(2.7%)
Fuel	\$0.5	\$0.6	0.1	16.0%	0.5	0.6	0.1	16.0%	\$0.5	(0.0)	(1.6%)	0.5	(0.0)	(1.6%)
Insurance and Claims	\$0.1	\$0.1	0.0	30.0%	0.1	0.1	0.0	30.0%	\$0.0	(0.1)	(632.2%)	0.0	(0.1)	(632.2%)
Purchased Transportation	\$41.9	\$39.9	(2.0)	(4.9%)	41.9	39.9	(2.0)	(4.9%)	\$36.5	(5.4)	(14.7%)	36.5	(5.4)	(14.7%)
Regional ADA Support Allocation	<u>\$2.1</u>	<u>\$2.3</u>	<u>0.2</u>	<u>9.9%</u>	<u>2.1</u>	<u>2.3</u>	<u>0.2</u>	<u>9.9%</u>	<u>\$1.9</u>	<u>(0.2)</u>	<u>(12.4%)</u>	<u>1.9</u>	<u>(0.2)</u>	<u>(12.4%)</u>
Total Expense	\$46.9	\$45.6	(\$1.3)	(2.9%)	\$46.9	\$45.6	(\$1.3)	(2.9%)	\$41.1	(\$5.8)	(14.2%)	\$41.1	(\$5.8)	(14.2%)
Net Results	\$2.0	\$3.2	(\$1.2)		\$2.0	\$3.2	(\$1.2)		\$5.5	(\$3.5)		\$5.5	(\$3.5)	
Operating Deficit	\$43.3	\$42.1	(\$1.2)	(2.8%)	\$43.3	\$42.1	(\$1.2)	(2.8%)	\$37.8	(\$5.5)	(14.7%)	\$37.8	(\$5.5)	(14.7%)
Recovery Ratio	10.9%	10.9%	(0.0) pts		10.9%	10.9%	(0.0) pts		10.2%	0.6 pts		10.2%	0.6 pts	
Total Ridership	1.0	1.1	(0.1)	(10.2%)	1.0	1.1	(0.1)	(10.2%)	1.0	(0.1)	(7.0%)	1.0	(0.1)	(7.0%)
<i>Average Fare</i>	\$3.16	\$2.78	\$0.38	13.6%	\$3.16	\$2.78	\$0.38	13.6%	\$2.70	\$0.47	17.3%	\$2.70	\$0.47	17.3%

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