

QUARTERLY FINANCIAL AND PERFORMANCE REPORT



**Regional
Transportation
Authority**

August 2017

2nd Quarter 2017 Financial and Performance Report

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Executive Summary

The size of the Chicago-area labor force increased by 7,000 in June, while employment in the region increased by 3,600 jobs. With the labor force and jobs both growing, the unemployment rate stayed at 4.3% in June, one tenth of point below the national rate.

RTA system year-to-date ridership was 295.1 million, 3.1% under budget and 3.8% lower than prior year. All three Service Boards and ADA Paratransit recorded unfavorable to budget ridership results.

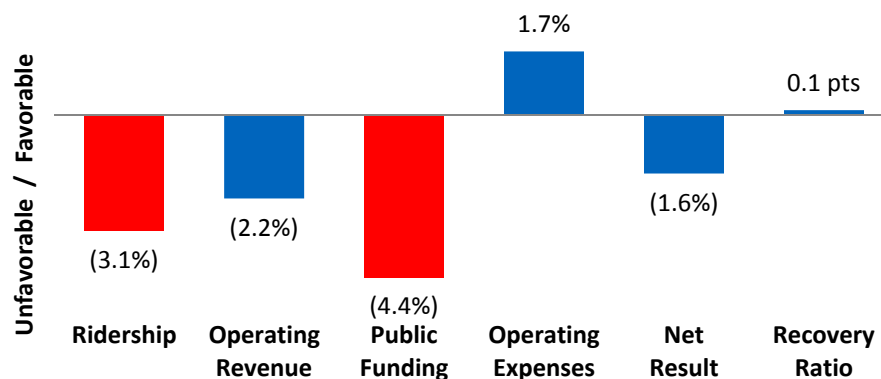
Second-quarter operating revenue was \$12.5 million, or 2.2%, unfavorable to budget, primarily due to unfavorable fare revenue from the lower ridership and the 48% lower level of State reduced fare reimbursement. Metra was the only Service Board with a favorable operating revenue result. April sales tax, the most recent available, was 5.4% lower than budget but 2.8% higher than April 2016.

Regional year-to-date operating expenses were \$23.2 million or 1.7% favorable to budget. Each Service Board reported a favorable expense variance through the second quarter, except ADA Paratransit.

Favorable second quarter expense results for CTA, Metra, and Pace offset the unfavorable operating revenue results, resulting in operating deficits that were favorable to budget. Accordingly, staff recommends they be found in substantial accordance with budget through the second quarter. In contrast, ADA Paratransit has posted unfavorable revenue and expense performance through the first half of the year resulting in an unfavorable operating deficit of 4.9%. Pace staff has provided the RTA with a reasonable action plan for improving ADA Paratransit expense performance for the remainder of the year. As a result, RTA staff recommends they also be found in substantial accordance with budget for the second quarter. The following chart provides an overview of regional results.

Favorable recovery ratio performance at Metra offset unfavorable recovery ratio variances at CTA and Pace, resulting in a regional recovery ratio of 48.5%, which is now 0.1 percentage points favorable to budget. Accordingly, staff recommends that the region as a whole also be found in substantial accordance with budget through the second quarter.

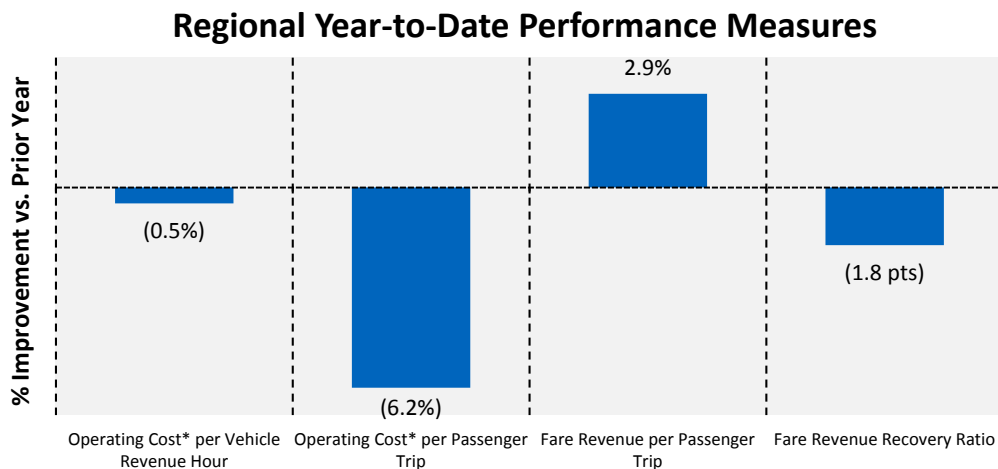
Regional Year-to-Date Variance from Budget



Bars below the line indicate unfavorable results and bars above the line indicate favorable results.

Regional performance measures for the first half of 2017 show improvement for one measure compared to 2016 and worse performance for three measures. After adjusting operating costs for inflation, regional operating costs increased 2.1%. This was spread over a 1.6% increase in vehicle revenue hours, resulting in an operating cost per vehicle revenue hour that was 0.5% or \$0.81 higher (more unfavorable) compared to the first half of 2016. Ridership for the first half of 2017 was 3.9% lower compared to the first half of 2016, resulting in a 2017 inflation-adjusted operating cost per passenger trip of \$4.54, which was \$0.26 or 6.2% higher compared to 2016. The regional fare revenue per passenger trip showed improvement in early 2017, ending the first half 2.9%, or \$0.05 higher than first half 2016. With an overall fare revenue decrease and operating cost increase, the fare revenue recovery ratio of 35.1% was 1.8 percentage points lower compared to first half 2016.

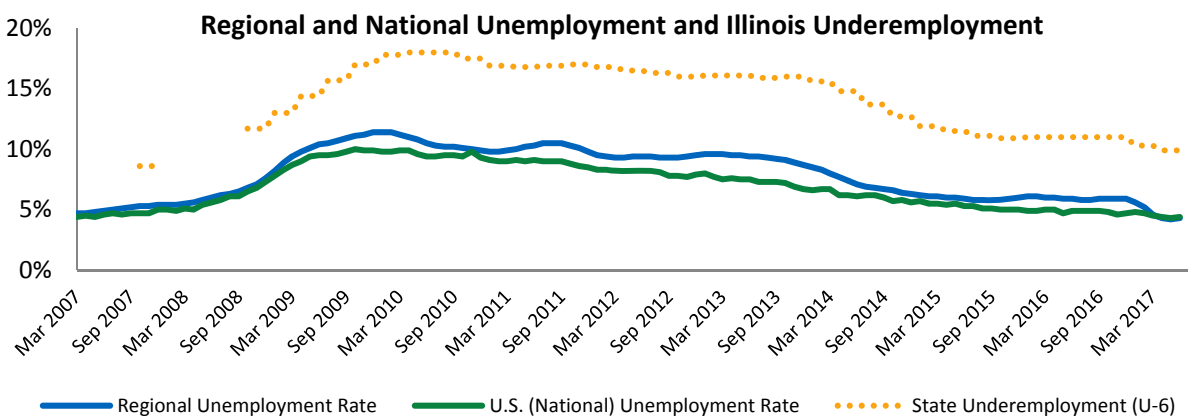
The chart below shows the year-to-date percentage improvement for each performance measure compared to last year. Bars above the line show improving trends while bars below the line show unfavorable trends.



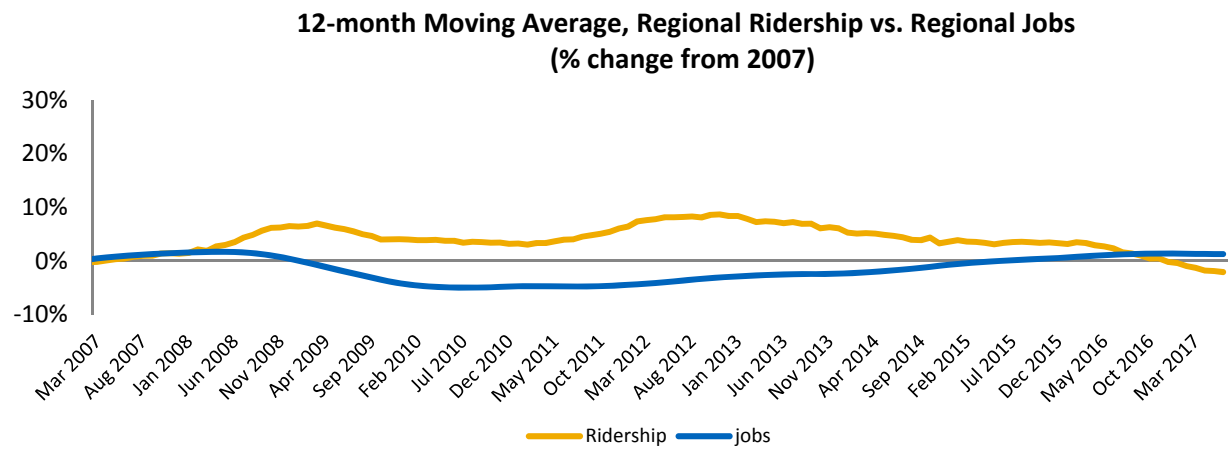
*Operating costs adjusted for inflation

Environmental Factors

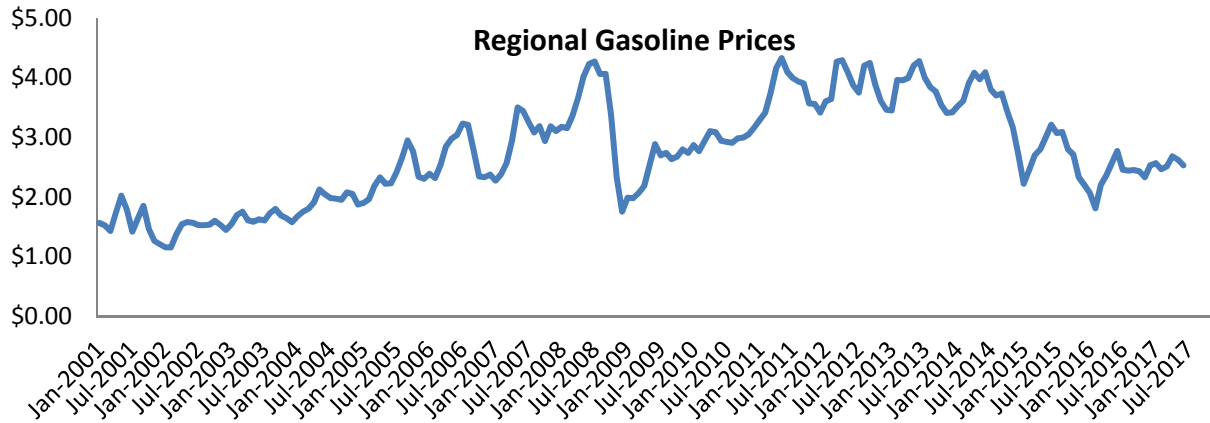
Regional unemployment decreased by 0.3 percentage points in the second quarter to 4.3%. There were 3.6 million regional jobs at the end of the first quarter, 1,900 less than in the prior quarter. The regional labor force also contracted by 11,700 so the improvement in the unemployment rate was due to fewer workers and not job growth. Still, the regional unemployment rate is now 0.1 percentage points lower than the national unemployment rate of 4.4%. The state-wide underemployment, or U-6 rate, also decreased in the second quarter, by 0.4 percentage points to 9.9%.



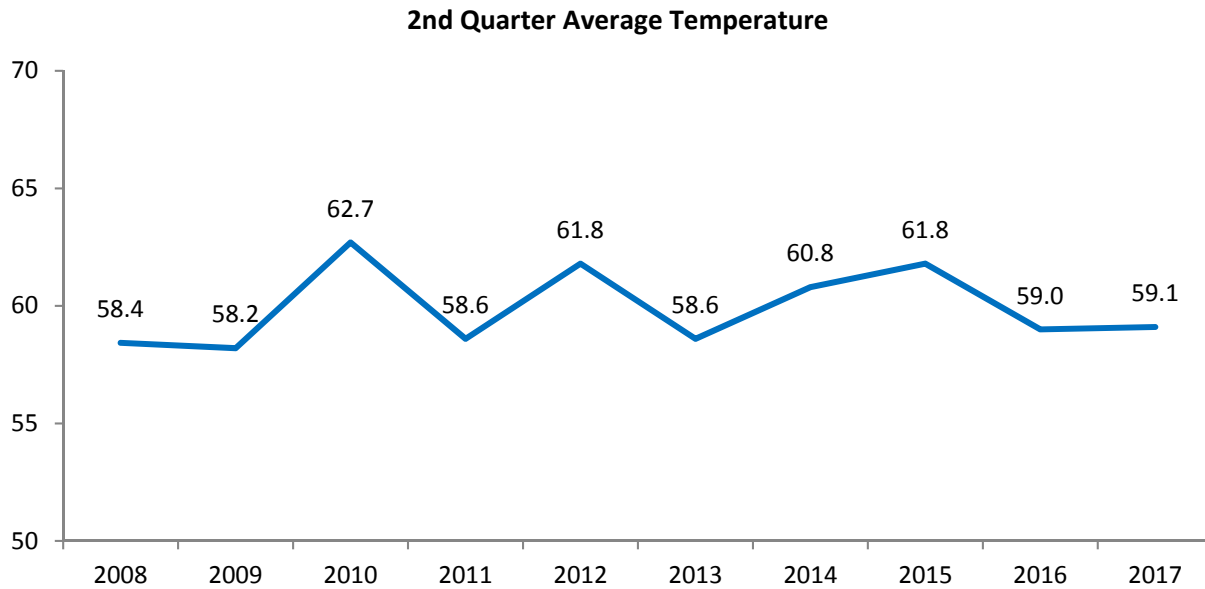
While the twelve-month moving average of regional jobs is 2.1% higher than 2007, ridership is now 2.2% below 2007 levels. The twelve-month moving average of regional jobs was on par with what it was in the second quarter of 2016.



The average price per gallon of gas in the Chicago region during the second quarter of 2017 was \$2.61, or about four cents higher than the second quarter of 2016. Regional gas prices have been low since December 2014 and are not expected to increase above \$3.00 a gallon for the rest of this year and 2018.



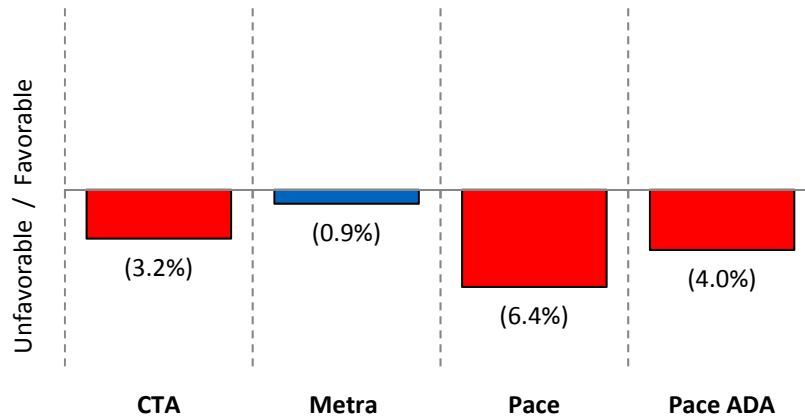
The average temperature in the second quarter of 2017 was 59.1 degrees, 0.1 degree warmer than 2016 but 0.8 degrees cooler than the ten-year average.



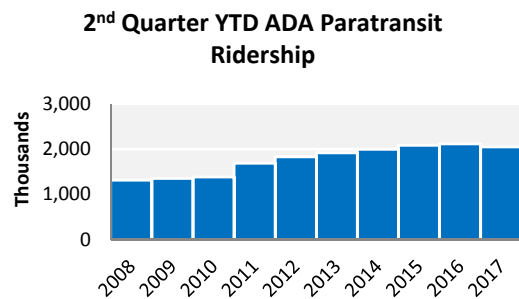
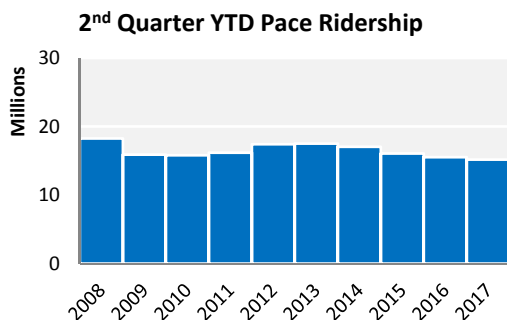
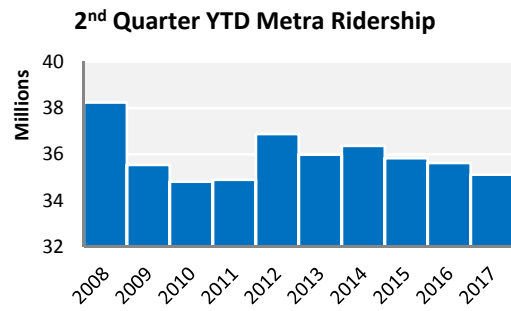
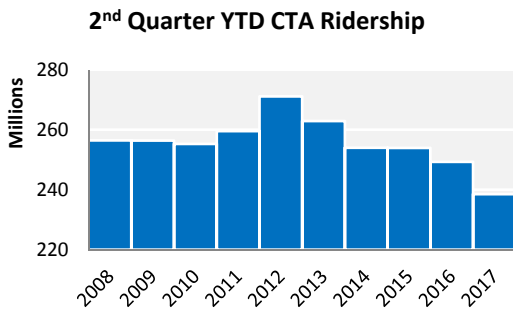
Ridership

RTA system ridership was unfavorable to budget by 3.1% for the first two quarters of the year and down 3.8% compared to prior year. The system recorded 295.1 million unlinked passenger trips, which was 9.5 million trips unfavorable to budget. CTA, Metra, Pace, and ADA Paratransit all finished the second quarter unfavorable to budget. The ridership variances for CTA, Pace, and ADA Paratransit exceeded 3%.

Ridership Variance to Budget

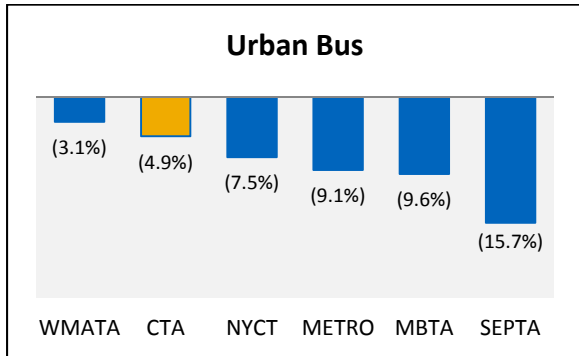


The charts below show the year-to-date ridership by year for each Service Board over the last ten years.



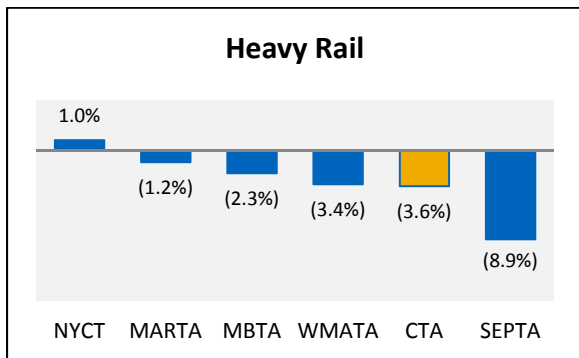
Ridership: Peer Comparison for CTA and Metra

The following peer comparisons examine the percent change in ridership through the first half of 2017, by mode, in comparison to ridership through the first half of 2016. The data are provided by the National Transit Database (NTD). CTA bus experienced a ridership decrease of 4.9%, CTA rail was down 3.6%, and Metra ridership was down 1.4%.



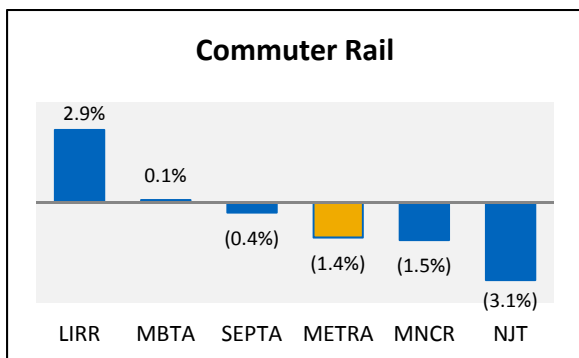
CTA bus peers include:

- WMATA (Washington, DC)
- NYCT (New York)
- METRO (Los Angeles)
- MBTA (Boston)
- SEPTA (Philadelphia)
- Peer average: -9.0%



CTA rail peers include:

- NYCT (New York City)
- MARTA (Atlanta)
- MBTA (Boston)
- WMATA (Washington, DC)
- SEPTA (Philadelphia)
- Peer average: -2.9%

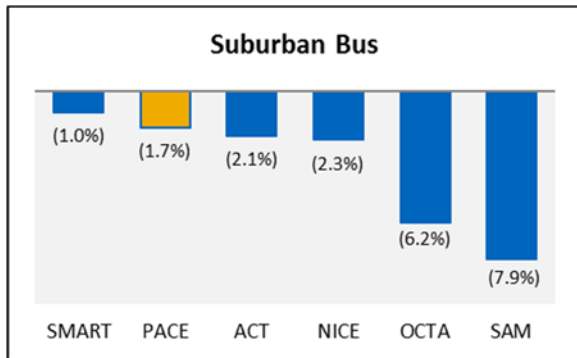


Metra's peers include:

- LIRR (Long Island, New York)
- MBTA (Boston)
- SEPTA (Philadelphia)
- MNCR (New York/Connecticut)
- NJT (New Jersey/New York)
- Peer average: -0.4%

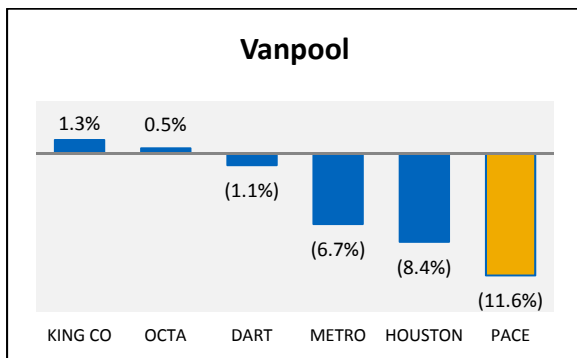
Ridership: Peer Comparison for Pace

Each Pace service saw first half ridership decreases: suburban bus was down 1.7%, vanpool was down 11.6%, and ADA Paratransit was down 3.2%.



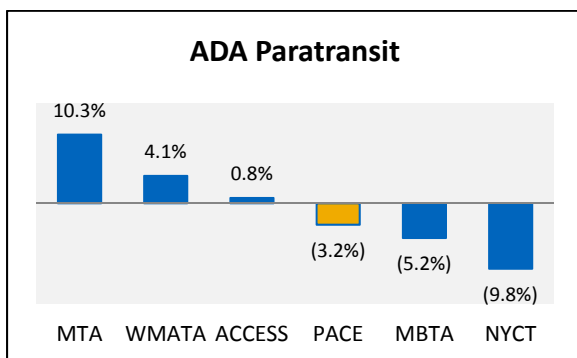
Pace bus peers include:

- SMART (Detroit)
- ACT (Oakland Area)
- NICE (Nassau County, NY)
- OCTA (Orange County, CA)
- SAM (San Francisco Bay Area)
- Peer average: -3.9%



Pace vanpool peers include:

- King Co (Seattle)
- OCTA (Orange County, CA)
- DART (Dallas)
- METRO (Los Angeles)
- Houston
- Peer average: -2.9%



ADA Paratransit peers include:

- MTA (Baltimore)
- WMATA (Washington, DC)
- ACCESS (Los Angeles)
- MBTA (Boston)
- NYCT (New York City)
- Peer average: 0.0%

Operating Revenue and Public Funding

Operating revenue for the region was \$12.5 million or 2.2% unfavorable to budget through June due to revenue shortfalls at CTA, Pace Suburban Service, and ADA Paratransit. Public funding was \$32.1 million or 4.4 % unfavorable to budget through June, driven by unfavorable sales tax, RETT, and PTF results.

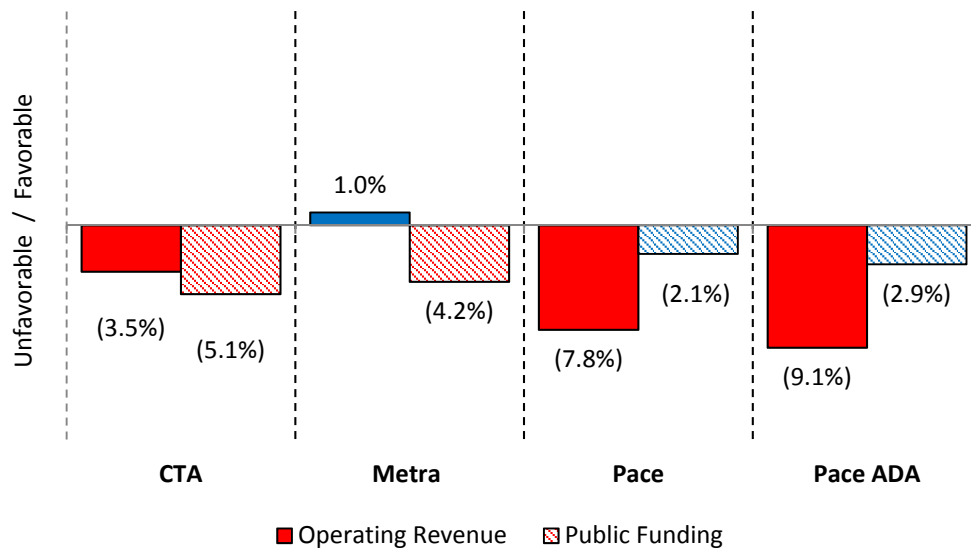
CTA’s operating revenue was \$11.4 million or 3.5% unfavorable to budget through the second quarter due to lagging fare revenue and lower-than-anticipated reduced fare funding from the State. CTA reported the reduced fare reimbursement at \$6.6 million unfavorable. The State has now passed 2017 and 2018 budgets which appropriate a lower level of funding for free and reduced fare programs. CTA’s public funding was unfavorable by \$20.1 million or 5.1% due to weak sales tax, RETT, and PTF results.

Metra’s operating revenue was \$1.8 million or 1.0% favorable to budget through the second quarter due to strong ancillary revenue, particularly lease revenue. Metra reported the reduced fare reimbursement at \$0.9 million unfavorable to budget. Metra’s public funding results were \$8.1 million or 4.2% unfavorable to budget due to unfavorable sales tax and PTF results.

Pace’s operating revenue was \$2.2 million or 7.8% unfavorable to budget through June due to unfavorable fare revenue, advertising and investment income, and reduced fare reimbursement results. Pace also recorded the reduced fare subsidy at lower levels due to the lower appropriation by the State. Pace’s public funding was 2.1% unfavorable to budget.

Pace ADA Paratransit operating revenue was \$0.6 million or 9.1% unfavorable to budget through June as a result of unfavorable fare revenue and unfavorable other revenue from Medicaid and RTA certification trip reimbursements. Pace ADA’s public funding results were \$2.3 million or 2.9% unfavorable to budget due to a reduction in State funding.

Revenue Variance to Budget



Expenses

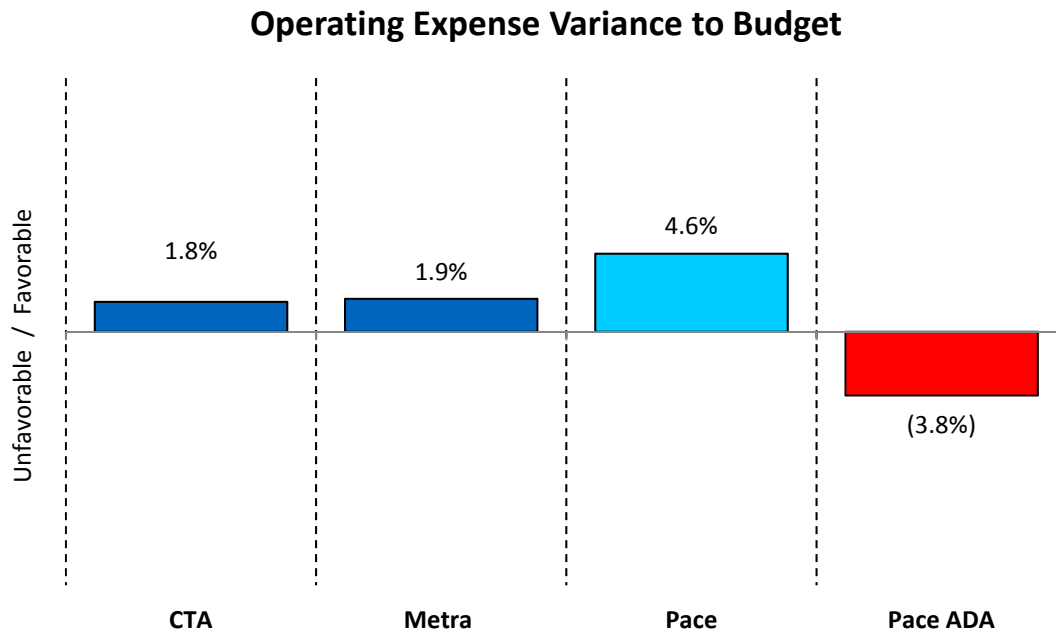
Total Service Board operating expenses of \$1,335.1 million were \$23.2 million or 1.7% favorable to budget through June.

CTA’s total expenses were \$13.6 million or 1.8% favorable to budget due to favorable results in every expense category except Labor. Fuel expense was \$3.0 million favorable to budget.

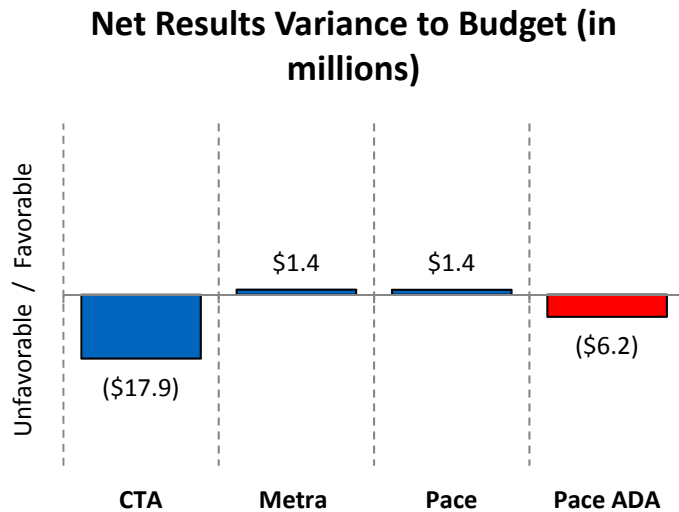
Metra’s total expenses came in \$7.6 million or 1.9% favorable to budget. Positive results were recorded in every expense category except Maintenance and Insurance/Claims. Fuel expense was \$2.8 million favorable to budget. Administration expense was the most favorable category, coming in \$4.7 million under budget.

Pace’s total expenses were \$5.2 million or 4.6% favorable to budget due to favorable variances in Operations, Maintenance, Administration, and Overhead. Fuel expense was unfavorable by \$0.2 million. Pace does not lock its fuel expense in advance, so they are susceptible to increases in the price of diesel fuel. Administration recorded the greatest favorable variances, coming in \$2.4 million lower than budget.

ADA Paratransit recorded an unfavorable expense variance of \$3.2 million or 3.8 %, driven by higher than anticipated Purchased Transportation costs. Pace staff has developed an action plan to remedy the growing costs in the second half of the year.

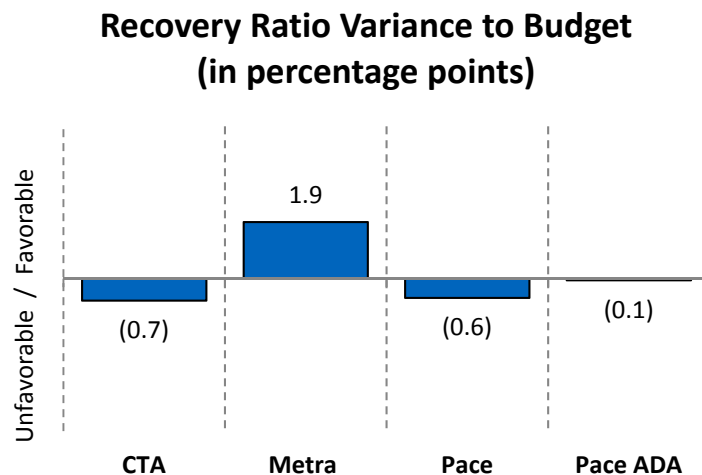


Net Results



Operating expenses were not favorable enough to offset lower public funding and operating revenue, producing a regional net result that was \$21.4 million unfavorable to budget. Metra and Pace both had favorable net results through the second quarter while CTA and ADA Paratransit had unfavorable to budget net results.

Recovery Ratios



The regional recovery ratio of 48.5% was 0.1 percentage points favorable to budget, with only Metra recording a favorable recovery ratio result. CTA and Pace reported unfavorable variances of 0.7 and 0.6 percentage points, respectively, due to both lagging fare revenue and lower accrual of the State reduced fare reimbursement. Pace ADA's recovery ratio of 10.0% was essentially at budget. Without approved adjustments, the regional recovery ratio was 40.6%.

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, 2017 performance is compared to 2016 performance.

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

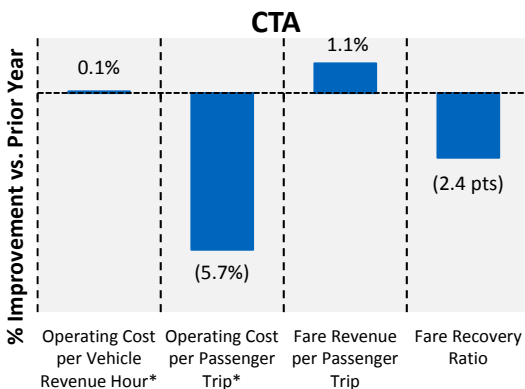
Operating cost per passenger trip: The cost of providing each individual passenger trip. Operating costs have been adjusted for inflation for this metric.

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.

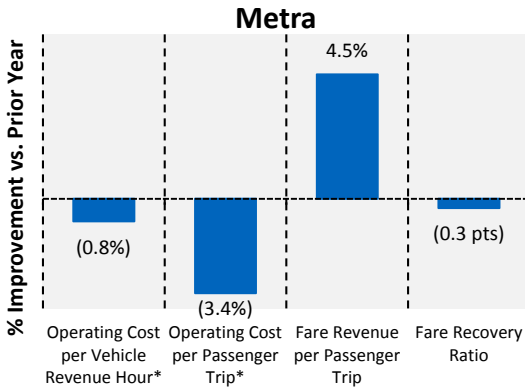
The following charts show the net percentage change in performance compared to prior year with bars above the line indicating improved performance.

CTA Year-to-Date Performance Measures



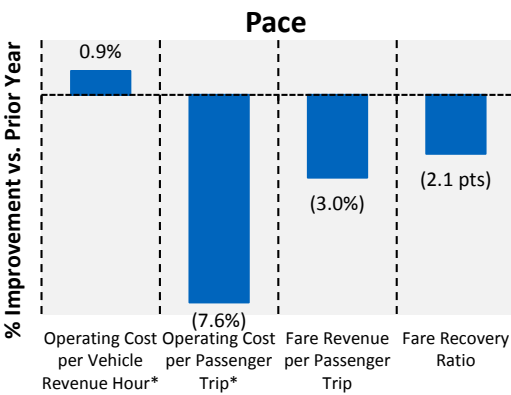
- CTA’s inflation-adjusted operating cost increase of 1.1% was spread over 1.2% more vehicle revenue hours, resulting in a 0.1% lower operating cost per vehicle revenue hour in 2017.
- CTA 2017 ridership decreased 4.3%, resulting in an operating cost per passenger trip that was 5.7%, or \$0.17, higher compared to the first half of 2016.
- CTA fare revenues decreased by 3.3% while ridership decreased at a steeper rate, resulting in a 1.1% higher average paid fare of \$1.15 compared to 2016 -- a favorable difference of \$0.01.
- The fare revenue recovery ratio decreased from 38.8% to 36.4%, resulting from increased operating cost and lower fare revenue.

Metra Year-to-Date Performance Measures



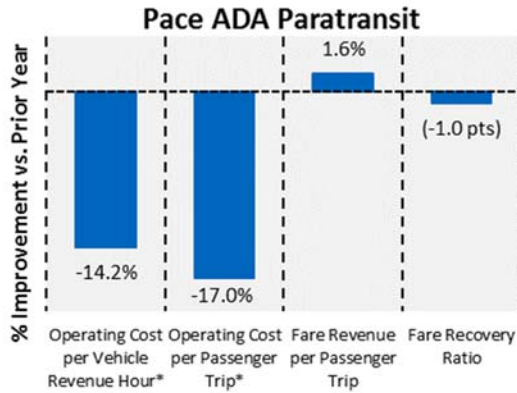
- Metra saw inflation-adjusted operating cost increases of 2.0% compared to 2016, spread over 1.2% more vehicle revenue hours. Metra’s operating cost per vehicle revenue hour was 0.8% higher in 2017.
- A 1.4% ridership decrease resulted in an operating cost per passenger trip that was 3.4%, or \$0.36, higher than 2016.
- Metra implemented a fare increase on February 1, 2017. The fare revenue per passenger trip (average fare paid) through the first half of 2017 improved to \$4.96, \$0.22 higher compared to 2016.
- At 45.3%, the fare revenue recovery ratio was 0.3 percentage points lower than 2016, an unfavorable result.

Pace Year-to-Date Performance Measures



- Pace’s inflation-adjusted operating cost increased 5.0% in 2017 as service levels increased 5.9%, resulting in an operating cost per vehicle revenue hour that was 0.9% favorable to 2016.
- Higher operating costs were spread over fewer trips; Pace reported a 2.4% decrease in ridership, resulting in a 7.6% increase in cost per trip.
- Pace fare revenue was down 5.3% in 2017; lower fare revenues and fewer passenger trips resulted in a 3.0% (\$0.04) reduction in fare revenue per passenger trip.
- Lower fare revenue and increased operating costs yielded a 2.1 percentage point decrease in the fare revenue recovery ratio, an unfavorable result.

Pace ADA Paratransit Year-to-Date Performance Measures



- Inflation-adjusted operating costs for ADA Paratransit services increased 13.2% in 2017, and vehicle revenue hours decreased 0.9%, resulting in a 14.2% increase in operating cost per vehicle hour, an unfavorable result.
- Higher operating costs spread over 3.2% fewer passenger trips resulted in a cost per passenger trip that was 17.0% higher compared to 2016, an unfavorable increase of \$6.21.
- Fare revenue decreased by 1.7% although ridership decreased by 3.2%. The resulting 1.6% increase in fare revenue per passenger trip was \$0.04 favorable to 2016.
- The fare recovery ratio was 1.0 percentage point unfavorable compared to 2016 as operating costs increased and fare revenue decreased.

Region Summary Report - 2nd Quarter 2017

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	2nd Quarter 2017				YTD 2017				2nd Quarter 2016			YTD 2016		
	Actual	Budget	Variance		Actual	Budget	Variance		Change			Actual	Change	
			Unit	%			Unit	%	Unit	%	Unit		%	
Operating Revenues														
CTA	\$165.5	\$169.2	(\$3.6)	(2.2%)	\$317.6	\$329.0	(\$11.4)	(3.5%)	\$167.1	(\$1.6)	(1.0%)	\$326.0	(\$8.4)	(2.6%)
Metra	\$99.7	\$98.0	\$1.7	1.7%	\$192.8	\$191.0	\$1.8	1.0%	\$97.1	\$2.6	2.6%	\$189.5	\$3.4	1.8%
Pace	\$13.7	\$14.8	(\$1.1)	(7.3%)	\$26.6	\$28.8	(\$2.2)	(7.8%)	\$14.3	(\$0.5)	(3.8%)	\$27.4	(\$0.8)	(3.0%)
Pace ADA	<u>\$3.3</u>	<u>\$3.6</u>	<u>(\$0.3)</u>	<u>(7.1%)</u>	<u>\$6.4</u>	<u>\$7.1</u>	<u>(\$0.6)</u>	<u>(9.1%)</u>	<u>\$3.3</u>	<u>\$0.0</u>	<u>0.5%</u>	<u>\$6.5</u>	<u>(\$0.1)</u>	<u>(0.9%)</u>
Total	\$282.2	\$285.6	(\$3.3)	(1.2%)	\$543.4	\$555.9	(\$12.5)	(2.2%)	\$281.8	(\$0.4)	(0.2%)	\$549.4	(\$6.0)	(1.1%)
Public Funding (1)														
CTA	\$189.3	\$197.4	(\$8.1)	(4.1%)	\$371.1	\$391.2	(\$20.1)	(5.1%)	\$193.9	(\$4.6)	(2.4%)	\$384.9	(\$13.8)	(3.6%)
Metra	\$96.3	\$100.1	(\$3.9)	(3.9%)	\$182.9	\$190.9	(\$8.1)	(4.2%)	\$94.4	\$1.8	1.9%	\$180.6	\$2.3	1.3%
Pace	\$38.4	\$38.7	(\$0.3)	(0.9%)	\$71.9	\$73.5	(\$1.6)	(2.1%)	\$37.7	\$0.6	1.7%	\$72.8	(\$0.9)	(1.3%)
Pace ADA	<u>\$39.0</u>	<u>\$40.1</u>	<u>(\$1.2)</u>	<u>(2.9%)</u>	<u>\$78.0</u>	<u>\$80.3</u>	<u>(\$2.3)</u>	<u>(2.9%)</u>	<u>\$37.9</u>	<u>\$1.1</u>	<u>2.9%</u>	<u>\$75.7</u>	<u>\$2.2</u>	<u>2.9%</u>
Total	\$362.9	\$376.3	(\$13.5)	(3.6%)	\$703.9	\$736.0	(\$32.1)	(4.4%)	\$363.9	\$1.0	0.3%	\$714.1	(\$10.2)	(1.4%)
Operating Expenses														
CTA	\$373.0	\$379.1	\$6.1	1.6%	\$754.2	\$767.7	\$13.6	1.8%	\$363.0	(\$10.0)	(2.8%)	\$732.4	(\$21.8)	(3.0%)
Metra	\$188.0	\$192.8	\$4.8	2.5%	\$384.6	\$392.3	\$7.6	1.9%	\$183.5	(\$4.5)	(2.4%)	\$370.4	(\$14.2)	(3.8%)
Pace	\$53.5	\$56.6	\$3.1	5.5%	\$107.1	\$112.3	\$5.2	4.6%	\$51.5	(\$2.0)	(4.0%)	\$100.2	(\$6.9)	(6.9%)
Pace ADA	<u>\$47.4</u>	<u>\$43.7</u>	<u>(\$3.6)</u>	<u>(8.3%)</u>	<u>\$89.1</u>	<u>\$85.9</u>	<u>(\$3.2)</u>	<u>(3.8%)</u>	<u>\$39.7</u>	<u>(\$7.6)</u>	<u>(19.2%)</u>	<u>\$77.3</u>	<u>(\$11.8)</u>	<u>(15.2%)</u>
Total	\$661.9	\$672.2	\$10.3	1.5%	\$1,335.1	\$1,358.2	\$23.2	1.7%	\$637.7	(\$24.2)	(3.8%)	\$1,280.4	(\$54.7)	(4.3%)
Net Results														
CTA	(\$18.2)	(\$12.6)	(\$5.7)		(\$65.5)	(\$47.5)	(\$17.9)		(\$2.0)	(\$16.2)		(\$21.4)	(\$44.0)	
Metra	\$8.0	\$5.4	\$2.6		(\$8.9)	(\$10.3)	\$1.4		\$8.1	(\$0.1)		(\$0.4)	(\$8.5)	
Pace	(\$1.4)	(\$3.1)	\$1.7		(\$8.6)	(\$10.0)	\$1.4		\$0.5	(\$1.9)		\$0.0	(\$8.7)	
Pace ADA	<u>(\$5.1)</u>	<u>\$0.0</u>	<u>(\$5.1)</u>		<u>(\$4.7)</u>	<u>\$1.5</u>	<u>(\$6.2)</u>		<u>\$1.5</u>	<u>(\$6.5)</u>		<u>\$4.9</u>	<u>(\$9.6)</u>	
Total	(\$16.8)	(\$10.3)	(\$6.5)		(\$87.8)	(\$66.4)	(\$21.4)		\$8.0	(\$24.8)		(\$16.9)	(\$70.9)	
Operating Deficit														
CTA	\$207.5	\$209.9	\$2.4	1.2%	\$436.6	\$438.8	\$2.2	0.5%	\$195.9	(11.6)	(5.9%)	\$406.4	(\$30.2)	(7.4%)
Metra	\$88.3	\$94.8	\$6.5	6.8%	\$191.8	\$201.3	\$9.5	4.7%	\$86.4	(1.9)	(2.2%)	\$181.0	(10.8)	(6.0%)
Pace	\$39.8	\$41.8	\$2.0	4.8%	\$80.6	\$83.5	\$2.9	3.5%	\$37.2	(2.6)	(7.0%)	\$72.8	(7.8)	(10.6%)
Pace ADA	<u>\$44.0</u>	<u>\$40.1</u>	<u>(\$3.9)</u>	<u>(9.7%)</u>	<u>\$82.7</u>	<u>\$78.8</u>	<u>(\$3.9)</u>	<u>(4.9%)</u>	<u>\$36.4</u>	<u>(7.6)</u>	<u>(20.9%)</u>	<u>\$70.9</u>	<u>(11.8)</u>	<u>(16.7%)</u>
Total	\$379.6	\$386.7	\$7.0	1.8%	\$791.6	\$802.3	\$10.7	1.3%	\$355.9	(\$23.8)	(6.7%)	\$731.0	(\$60.7)	(8.3%)
Recovery Ratio														
CTA	54.7%	54.5%	0.3 pts		51.5%	52.2%	(0.7) pts		55.2%	(0.4) pts		53.3%	(1.8) pts	
Metra	56.6%	54.0%	2.6 pts		53.5%	51.7%	1.9 pts		56.2%	0.3 pts		54.3%	(0.7) pts	
Pace	30.2%	30.4%	(0.2) pts		29.3%	29.9%	(0.6) pts		30.0%	0.2 pts		30.0%	(0.7) pts	
Pace ADA	<u>10.0%</u>	<u>10.0%</u>	<u>(0.0) pts</u>		<u>10.0%</u>	<u>10.1%</u>	<u>(0.1) pts</u>		<u>10.0%</u>	<u>0.0 pts</u>		<u>10.0%</u>	<u>0.0 pts</u>	
System	51.1%	50.3%	0.8 pts		48.5%	48.3%	0.1 pts		51.3%	(0.2) pts		50.1%	(1.6) pts	
Ridership														
CTA	122.1	126.6	(4.5)	(3.5%)	238.5	246.4	(8.0)	(3.2%)	126.6	(4.5)	(3.6%)	249.3	(10.8)	(4.3%)
Metra(2)	19.9	20.3	(0.4)	(1.9%)	39.1	39.5	(0.4)	(0.9%)	20.2	(0.4)	(1.7%)	39.7	(0.6)	(1.5%)
Pace	7.9	8.6	(0.7)	(8.0%)	15.3	16.4	(1.1)	(6.4%)	7.9	(0.0)	(0.0%)	15.5	(0.2)	(1.2%)
Pace ADA	<u>1.1</u>	<u>1.1</u>	<u>(0.0)</u>	<u>(2.9%)</u>	<u>2.1</u>	<u>2.2</u>	<u>(0.1)</u>	<u>(4.0%)</u>	<u>1.1</u>	<u>0.0</u>	<u>2.0%</u>	<u>2.2</u>	<u>(0.0)</u>	<u>(1.2%)</u>
Total	151.0	156.5	(5.6)	(3.6%)	295.1	304.5	(9.5)	(3.1%)	155.8	(4.8)	(3.1%)	306.7	(11.6)	(3.8%)

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: 2nd Quarter 2017

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	2nd Quarter 2017				YTD 2017				2nd Quarter 2016			YTD 2016		
	Actual	Budget	Change		Actual	Budget	Change		Actual	Change		Actual	Change	
			Unit	%			Unit	%		Unit	%		Unit	%
Operating Revenue														
Farebox	\$142.7	\$146.4	(\$3.7)	(2.6%)	\$274.8	\$283.6	(\$8.8)	(3.1%)	\$145.6	(\$3.0)	(2.0%)	\$284.1	(\$9.3)	(3.3%)
Reduced Fare	\$4.0	\$7.1	(3.1)	(43.7%)	\$7.5	\$14.2	(6.6)	(46.9%)	\$3.5	0.4	12.6%	\$7.1	0.4	6.3%
Other	<u>\$18.9</u>	<u>\$15.7</u>	<u>3.2</u>	<u>20.4%</u>	<u>\$35.3</u>	<u>\$31.2</u>	<u>4.1</u>	<u>13.0%</u>	<u>\$17.9</u>	<u>0.9</u>	<u>5.2%</u>	<u>\$34.8</u>	<u>0.5</u>	<u>1.4%</u>
Total Operating Revenue	\$165.5	\$169.2	(\$3.6)	(2.2%)	\$317.6	\$329.0	(\$11.4)	(3.5%)	\$167.1	(\$1.6)	(1.0%)	\$326.0	(\$8.4)	(2.6%)
Public Funding														
Sales Tax I	\$94.9	\$98.2	(\$3.3)	(3.4%)	\$176.9	\$184.5	(\$7.6)	(4.1%)	\$93.0	\$1.9	2.0%	\$176.1	\$0.8	0.5%
Sales Tax II	\$9.4	\$10.7	(1.3)	(11.7%)	\$14.5	\$17.1	(2.6)	(15.2%)	\$9.0	0.4	4.4%	\$14.1	0.4	2.8%
PTF II	\$15.3	\$15.8	(0.4)	(2.8%)	\$33.2	\$34.6	(1.4)	(4.1%)	\$15.4	(0.1)	(0.6%)	\$33.2	(0.0)	(0.1%)
25% PTF on RETT	\$3.8	\$4.0	(0.3)	(6.5%)	\$7.4	\$8.1	(0.7)	(8.5%)	\$5.0	(1.3)	(24.9%)	\$10.5	(3.1)	(29.2%)
City of Chicago RETT	\$14.8	\$16.2	(1.4)	(8.6%)	\$28.8	\$32.3	(3.6)	(11.0%)	\$21.3	(6.5)	(30.7%)	\$43.4	(14.6)	(33.7%)
Non-Statutory Funding - PTF I	\$49.3	\$50.8	(1.4)	(2.8%)	\$107.1	\$111.3	(4.2)	(3.8%)	\$49.3	(0.0)	(0.0%)	\$106.2	0.8	0.8%
Non-Statutory Funding - ST I	\$0.2	\$0.2	0.0	0.0%	\$0.3	\$0.3	0.0	0.0%	\$0.4	(0.3)	(63.7%)	\$0.9	(0.6)	(63.7%)
ICE funding for operations	\$1.6	\$1.6	0.0	0.0%	\$2.9	\$2.9	0.0	0.0%	\$0.3	1.3	514.0%	\$0.0	2.9	0.0%
Total Public Funding	\$189.3	\$197.4	(8.1)	(4.1%)	\$371.1	\$391.2	(\$20.1)	(5.1%)	\$193.9	(\$4.6)	(2.4%)	\$384.4	(\$13.3)	(3.5%)
Total Revenues	\$354.8	\$366.5	(\$11.7)	(3.2%)	\$688.7	\$720.2	(\$31.5)	(4.4%)	\$361.0	(\$6.2)	(1.7%)	\$710.4	(\$21.7)	(3.1%)
Expense														
Labor	\$261.2	\$259.8	(\$1.3)	(0.5%)	\$525.9	\$525.1	(\$0.9)	(0.2%)	\$254.6	(\$6.6)	(2.6%)	\$512.3	(\$13.6)	(2.7%)
Material	\$21.7	\$21.6	(\$0.0)	(0.2%)	\$44.2	\$44.3	\$0.0	0.1%	\$21.3	(0.3)	(1.6%)	\$42.1	(2.2)	(5.2%)
Fuel	\$6.7	\$8.2	\$1.5	18.0%	\$14.2	\$17.2	\$3.0	17.6%	\$7.8	1.1	14.6%	\$16.3	2.1	12.7%
Power	\$6.2	\$7.0	\$0.8	12.0%	\$13.3	\$14.8	\$1.5	10.1%	\$6.7	0.5	7.6%	\$14.7	1.4	9.5%
I&D	\$0.8	\$2.4	\$1.6	66.7%	\$3.2	\$4.8	\$1.6	33.3%	\$2.4	1.6	66.7%	\$4.8	1.6	33.3%
Passenger Security	\$4.1	\$4.2	\$0.1	1.6%	\$8.1	\$8.4	\$0.3	3.6%	\$3.7	(0.4)	(11.3%)	\$7.2	(0.9)	(12.1%)
All Other	\$72.4	\$75.9	\$3.5	4.6%	\$145.2	\$153.1	\$8.0	5.2%	\$66.5	(5.9)	(8.9%)	\$135.0	(10.2)	(7.5%)
Total Expense	\$373.0	\$379.1	\$6.1	1.6%	\$754.2	\$767.7	\$13.6	1.8%	\$363.0	(\$10.0)	(2.8%)	\$732.4	(\$21.8)	(3.0%)
Net Results	(\$18.2)	(\$12.6)	(\$5.7)		(\$65.5)	(\$47.5)	(\$17.9)		(\$2.0)	(\$16.2)		(\$21.9)	(\$43.5)	
Operating Deficit	\$207.5	\$209.9	\$2.4	1.2%	\$436.6	\$438.8	\$2.2	0.5%	\$195.9	(\$11.6)	(5.9%)	\$406.4	(\$30.2)	(7.4%)
Recovery Ratio	54.7%	54.5%	0.3 pts		51.5%	52.2%	(0.7) pts		55.2%	(0.4) pts		53.3%	(1.8) pts	
Total Ridership	122.1	126.6	(4.5)	(3.5%)	238.5	246.4	(8.0)	(3.2%)	126.6	(4.5)	(3.6%)	249.3	(10.8)	(4.3%)
<i>Average Fare</i>	\$1.17	\$1.16	\$0.01	1.0%	\$1.15	\$1.15	\$0.00	0.1%	\$1.15	0.02	0.02	1.14	0.01	0.01

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: 2nd Quarter 2017

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	2nd Quarter 2017				YTD 2017				2nd Quarter 2016			YTD 2016		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Change		Actual	Change	
		Unit	%			Unit	%		Unit	%		Unit	%	
Operating Revenue														
Farebox	\$89.9	\$90.0	(\$0.1)	(0.1%)	\$174.4	\$175.0	(\$0.6)	(0.4%)	\$86.8	\$3.1	3.6%	\$169.2	\$5.2	3.1%
Reduced Fare	\$0.3	\$0.8	(\$0.5)	(65.2%)	\$0.7	\$1.5	(\$0.9)	(56.5%)	\$1.5	(\$1.3)	(82.6%)	\$1.5	(\$0.9)	(56.5%)
Other	<u>\$9.4</u>	<u>\$7.2</u>	<u>\$2.2</u>	<u>30.7%</u>	<u>\$17.8</u>	<u>\$14.5</u>	<u>\$3.3</u>	<u>23.0%</u>	<u>\$8.7</u>	<u>\$0.7</u>	<u>8.3%</u>	<u>\$18.7</u>	<u>(\$1.0)</u>	<u>(5.1%)</u>
Total Operating Revenue	\$99.7	\$98.0	\$1.7	1.7%	\$192.8	\$191.0	\$1.8	1.0%	\$97.1	\$2.6	2.6%	\$189.5	\$3.4	1.8%
Public Funding														
Sales Tax I	\$75.1	\$77.6	(\$2.5)	(3.2%)	\$141.0	\$145.8	(\$4.8)	(3.3%)	\$73.7	\$1.4	1.8%	\$138.9	\$2.1	1.5%
Sales Tax II	\$7.7	\$8.7	(\$1.0)	(11.7%)	\$11.8	\$13.9	(\$2.1)	(15.2%)	\$7.3	\$0.3	4.4%	\$11.5	\$0.3	2.8%
PTF II	\$12.5	\$12.8	(\$0.4)	(2.8%)	\$27.0	\$28.1	(\$1.1)	(4.1%)	\$12.5	(\$0.1)	(0.6%)	\$27.0	(\$0.0)	(0.1%)
Non-Statutory Sales Tax I	\$0.1	\$0.1	\$0.0	0.0%	\$0.3	\$0.3	\$0.0	0.0%	\$0.4	(\$0.2)	(63.7%)	\$0.7	(\$0.4)	(63.7%)
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>\$1.0</u>	<u>\$1.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	\$0.0	<u>0.0%</u>	<u>\$0.0</u>	<u>\$1.0</u>	<u>0.0%</u>
Total Public Funding	\$96.3	\$100.1	(\$3.9)	(3.9%)	\$182.9	\$190.9	(\$8.1)	(4.2%)	\$93.9	\$1.4	1.5%	\$180.6	\$2.3	1.3%
Total Revenues	\$195.9	\$198.2	(\$2.2)	(1.1%)	\$375.7	\$381.9	(\$6.2)	(1.6%)	\$191.0	\$4.9	2.6%	\$370.0	\$5.7	1.5%
Expenses														
Operations	\$66.5	\$69.0	\$2.5	3.6%	\$134.6	\$138.3	\$3.6	2.6%	\$66.2	(\$0.3)	(0.4%)	\$132.3	(\$2.3)	(1.7%)
Maintenance	\$80.7	\$79.9	(\$0.7)	(0.9%)	\$167.8	\$165.3	(\$2.4)	(1.5%)	\$74.0	(\$6.7)	(9.0%)	\$154.1	(\$13.7)	(8.9%)
Administration/Regional Services	\$23.8	\$26.0	\$2.3	8.7%	\$48.0	\$52.8	\$4.7	8.9%	\$25.4	\$1.6	6.4%	\$49.3	(\$1.3)	(2.6%)
Fuel	\$11.0	\$13.0	\$2.0	15.3%	\$22.8	\$25.6	\$2.8	11.0%	\$12.2	\$1.2	9.7%	\$24.3	\$1.5	6.1%
Electricity	\$1.1	\$1.3	\$0.2	15.0%	\$2.4	\$3.3	\$0.9	27.4%	\$1.1	(\$0.1)	(5.0%)	\$2.9	\$0.4	15.2%
Claims/Insurance/Risk Mgmt	<u>\$4.9</u>	<u>\$3.5</u>	<u>(\$1.4)</u>	<u>(40.9%)</u>	<u>\$9.0</u>	<u>\$7.0</u>	<u>(\$2.0)</u>	<u>(28.5%)</u>	<u>\$4.6</u>	<u>(\$0.3)</u>	<u>(6.4%)</u>	<u>\$7.6</u>	<u>(\$1.4)</u>	<u>(18.4%)</u>
Total Expense	\$188.0	\$192.8	\$4.8	2.5%	\$384.6	\$392.3	\$7.6	1.9%	\$183.5	(\$4.5)	(2.4%)	\$370.4	(\$14.2)	(3.8%)
Operating Deficit	\$88.3	\$94.8	\$6.5	6.8%	\$191.8	\$201.3	\$9.5	4.7%	\$86.4	(\$1.9)	(2.2%)	\$181.0	(\$10.8)	(6.0%)
Net Results	\$8.0	\$5.4	\$2.6		(\$8.9)	(\$10.3)	\$1.4		\$7.6	\$0.4		(\$0.4)	(\$8.5)	
Recovery Ratio	56.6%	54.0%	2.6 pts		53.5%	51.7%	1.9 pts		56.2%	0.3 pts		54.3%	(0.7) pts	
Ridership	19.9	20.3	(0.4)	(2.0%)	39.1	39.5	(0.4)	(1.0%)	20.2	(0.4)	(1.9%)	39.7	(0.6)	(1.6%)
Average Fare	\$4.53	\$4.44	\$0.09	2.0%	\$4.46	\$4.43	\$0.03	0.6%	\$4.29	\$0.24	5.6%	\$4.26	\$0.20	4.7%

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: 2nd Quarter 2017

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	2nd Quarter 2017				YTD 2017				2nd Quarter 2016			YTD 2016			
	Actual	Budget	Change		Actual	Budget	Change		Actual	Change		Actual	Change		
			Unit	%			Unit	%		Unit	%		Unit	%	
Operating Revenue															
Farebox	\$9.1	\$10.0	(\$0.9)	(9.4%)	\$17.8	\$19.3	(\$1.5)	(7.6%)	\$9.5	(\$0.4)	(4.1%)	\$18.8	(\$1.0)	(5.3%)	
Reduced Fare	\$0.3	\$0.7	(\$0.3)	(48.4%)	\$0.7	\$1.3	(\$0.6)	(48.4%)	\$0.7	(\$0.3)	(50.0%)	\$0.7	\$0.0	0.0%	
Advertising	\$0.7	\$0.7	\$0.0	6.3%	\$1.4	\$1.4	\$0.0	1.4%	\$0.7	\$0.0	6.9%	\$1.3	\$0.1	3.9%	
Investment/Other	<u>\$3.6</u>	<u>\$3.4</u>	<u>\$0.1</u>	<u>4.2%</u>	<u>\$6.7</u>	<u>\$6.9</u>	<u>(\$0.2)</u>	<u>(2.4%)</u>	\$3.4	\$0.1	3.7%	<u>\$6.6</u>	<u>\$0.1</u>	<u>1.9%</u>	
Total Operating Revenue	\$13.7	\$14.8	(\$1.1)	(7.3%)	\$26.6	\$28.8	(\$2.2)	(7.8%)	\$14.3	(\$0.5)	(3.8%)	\$27.4	(\$0.8)	(3.0%)	
Public Funding															
Sales Tax I	\$23.8	\$24.6	(\$0.8)	(3.2%)	\$44.7	\$46.2	(\$1.5)	(3.2%)	\$23.4	\$0.4	1.7%	\$44.0	\$0.7	1.5%	
Sales Tax II	\$2.6	\$2.9	(0.3)	(11.7%)	\$3.9	\$4.6	(0.7)	(15.2%)	\$2.4	0.1	4.4%	\$3.8	0.1	2.8%	
PTF II	\$4.2	\$4.3	(0.1)	(2.8%)	\$9.0	\$9.4	(0.4)	(4.1%)	\$4.2	(0.0)	(0.6%)	\$9.0	(0.0)	(0.1%)	
SCMF	\$6.4	\$6.5	(0.1)	(1.7%)	\$11.8	\$12.2	(0.4)	(2.9%)	\$6.2	0.2	3.6%	\$11.6	0.2	1.9%	
SSJA	\$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%	
Non-Statutory Funding - PTF I	\$1.0	\$1.0	(0.0)	(2.8%)	\$2.2	\$2.3	(0.1)	(3.8%)	\$1.0	(0.0)	(0.0%)	\$2.2	0.0	0.8%	
Non-Statutory Funding - ST I	\$0.0	\$0.0	0.0	0.0%	\$0.1	\$0.1	0.0	0.0%	\$0.1	(0.1)	(63.7%)	\$0.2	(0.1)	(63.7%)	
ICE Funding	\$0.0	\$0.0	0.0	0.0%	\$0.0	\$0.0	0.0	0.0%	\$0.0	0.0	0.0%	\$1.1	(1.1)	(100.0%)	
Transfer to Capital (\$7M total)	(\$1.8)	(\$1.8)	0.0	0.0%	(\$3.5)	(\$3.5)	0.0	0.0%	\$0.0	(1.8)	0.0%	\$0.0	(3.5)	0.0%	
CMAQ/JARC/New Freedom	<u>\$2.2</u>	<u>\$1.2</u>	<u>1.0</u>	<u>90.1%</u>	<u>\$3.7</u>	<u>\$2.3</u>	<u>1.5</u>	<u>64.4%</u>	<u>\$0.4</u>	<u>1.8</u>	<u>410.5%</u>	<u>\$0.9</u>	<u>2.9</u>	<u>330.3%</u>	
Total Public Funding	\$38.4	\$38.7	(0.3)	(0.9%)	\$71.9	\$73.5	(\$1.6)	(2.1%)	\$37.7	\$0.6	1.7%	\$72.8	(\$0.9)	(1.3%)	
Total Revenues	\$52.1	\$53.5	(\$1.4)	(2.6%)	\$98.5	\$102.3	(\$3.8)	(3.7%)	\$52.0	\$0.1	0.2%	\$100.3	(\$1.8)	(1.8%)	
Expense															
Operations	\$26.6	\$27.4	\$0.7	2.7%	\$52.4	\$54.1	\$1.7	3.1%	\$24.8	(\$1.8)	(7.3%)	\$49.4	(\$3.0)	(6.0%)	
Maintenance	\$6.4	\$7.0	\$0.7	9.7%	\$12.8	\$13.9	\$1.1	7.6%	\$6.2	(0.1)	(2.0%)	\$12.4	(0.4)	(3.4%)	
Non-Vehicle Maintenance	\$1.0	\$1.4	\$0.4	29.5%	\$2.1	\$2.9	\$0.9	29.2%	\$1.1	0.1	8.1%	\$2.1	0.0	0.1%	
Fuel	\$2.6	\$2.6	(\$0.0)	(1.4%)	\$5.2	\$5.1	(\$0.2)	(3.3%)	\$2.2	(0.4)	(19.7%)	\$3.8	(1.4)	(37.2%)	
Health Insurance	\$6.2	\$5.7	(\$0.5)	(9.0%)	\$11.8	\$11.3	(\$0.5)	(4.6%)	\$4.7	(1.5)	(31.1%)	\$9.8	(2.1)	(21.1%)	
Insurance & Claims	\$1.4	\$2.1	\$0.7	34.9%	\$4.3	\$4.2	(\$0.2)	(3.9%)	\$2.6	1.2	46.9%	\$4.3	(0.0)	(1.0%)	
Administration	\$11.2	\$12.1	\$1.0	7.9%	\$21.8	\$24.2	\$2.4	9.9%	\$11.1	(0.1)	(0.6%)	\$20.7	(1.1)	(5.3%)	
Indirect Overhead Allocation	<u>(\$1.7)</u>	<u>(\$1.6)</u>	<u>\$0.1</u>	<u>(6.1%)</u>	<u>(\$3.3)</u>	<u>(\$3.3)</u>	<u>\$0.1</u>	<u>(1.9%)</u>	<u>(\$1.2)</u>	<u>0.6</u>	<u>(48.3%)</u>	<u>(\$2.2)</u>	<u>1.1</u>	<u>(49.7%)</u>	
Total Expense	\$53.5	\$56.6	\$3.1	5.5%	\$107.1	\$112.3	\$5.2	4.6%	\$51.5	(\$2.0)	(4.0%)	\$100.2	(\$6.9)	(6.9%)	
Net Results	(\$1.4)	(\$3.1)	\$1.7		(\$8.6)	(\$10.0)	\$1.4		\$0.5	(\$1.9)		\$0.0	(\$8.7)		
Operating Deficit	\$39.8	\$41.8	\$2.0	4.8%	\$80.6	\$83.5	\$2.9	3.5%	\$37.2	(\$2.6)	(7.0%)	\$72.8	(\$7.8)	(10.6%)	
Recovery Ratio	30.2%	30.4%	(0.2) pts		29.3%	29.9%	(0.6) pts		30.0%	0.2 pts		30.0%	(0.7) pts		
Total Ridership	7.9	8.6	(0.7)	(8.0%)	15.3	16.4	(1.1)	(6.4%)	7.9	(0.0)	(0.0%)	15.5	(0.2)	(1.2%)	
<i>Average Fare</i>	\$1.15	\$1.17	(\$0.02)	(1.6%)	\$1.16	\$1.18	(\$0.02)	(1.3%)	\$1.20	(\$0.05)	(4.0%)	\$1.21	(\$0.05)	(4.2%)	

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 - 2nd Quarter 2017

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	2nd Quarter 2017				YTD 2017				2nd Quarter 2016			YTD 2016		
	Actual	Budget	Change		Actual	Budget	Change		Actual	Change		Actual	Change	
		Unit	%			Unit	%		Unit	%		Unit	%	
Operating Revenue														
Farebox	\$2.8	\$2.9	(\$0.1)	(2.1%)	\$5.4	\$5.6	(\$0.2)	(3.6%)	\$2.8	(\$0.0)	(0.6%)	\$5.5	(\$0.1)	(1.7%)
Other Revenue	<u>\$0.5</u>	<u>\$0.7</u>	<u>(\$0.2)</u>	<u>(27.2%)</u>	<u>\$1.0</u>	<u>\$1.4</u>	<u>(\$0.4)</u>	<u>(30.9%)</u>	<u>\$0.5</u>	<u>\$0.0</u>	<u>6.7%</u>	<u>1.0</u>	<u>0.0</u>	<u>3.6%</u>
Total Operating Revenue	\$3.3	\$3.6	(\$0.3)	(7.1%)	\$6.4	\$7.1	(\$0.6)	(9.1%)	\$3.3	\$0.0	0.5%	\$6.5	(\$0.1)	(0.9%)
Public Funding														
ADA Paratransit Fund	\$38.0	\$38.0	\$0.0	0.0%	\$76.0	\$76.0	\$0.0	0.0%	\$37.9	\$0.1	0.4%	\$75.7	\$0.3	0.4%
Additional State Funding	\$1.0	\$2.1	(1.2)	(55.0%)	1.9	4.2	(2.3)	(55.0%)	\$0.0	1.0	0.0%	0.0	1.9	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	\$39.0	\$40.1	(\$1.2)	(2.9%)	\$78.0	\$80.3	(\$2.3)	(2.9%)	\$37.9	\$1.1	2.9%	\$75.7	\$2.2	2.9%
Total Revenue	\$42.3	\$43.7	(\$1.4)	(3.3%)	\$84.4	\$87.4	(\$3.0)	(3.4%)	\$41.2	\$1.1	2.7%	\$82.2	\$2.2	2.6%
Expenses														
Purchased Transportation	\$42.9	\$39.4	(\$3.5)	(8.8%)	\$80.7	\$77.3	(\$3.4)	(4.5%)	\$36.0	(\$6.9)	(19.0%)	\$70.4	(\$10.3)	(14.7%)
Fuel	\$0.5	\$0.6	0.0	3.8%	1.0	1.1	0.1	7.8%	\$0.5	(0.1)	(20.0%)	0.8	(0.2)	(22.3%)
Health Insurance	\$0.1	\$0.1	(0.0)	(8.3%)	0.3	0.3	(0.0)	(6.7%)	\$0.1	(0.0)	(28.5%)	0.2	(0.0)	(16.2%)
Insurance & Claims	\$0.1	\$0.1	0.0	20.1%	0.1	0.2	0.0	29.9%	\$0.1	0.0	0.0%	0.1	0.0	12.2%
Administration	\$2.0	\$1.9	(0.1)	(3.7%)	3.7	3.8	0.2	4.0%	\$1.9	(0.1)	(4.7%)	3.5	(0.2)	(4.4%)
Overhead (1)	<u>\$1.7</u>	<u>\$1.6</u>	<u>(0.1)</u>	<u>(6.1%)</u>	<u>3.3</u>	<u>3.3</u>	<u>(0.1)</u>	<u>(1.9%)</u>	<u>\$1.2</u>	<u>(0.6)</u>	<u>(48.3%)</u>	<u>2.2</u>	<u>(1.1)</u>	<u>(49.7%)</u>
Total Expense	\$47.4	\$43.7	(\$3.6)	(8.3%)	\$89.1	\$85.9	(\$3.2)	(3.8%)	\$39.7	(\$7.6)	(19.2%)	\$77.3	(\$11.8)	(15.2%)
Net Results	(\$5.1)	\$0.0	(\$5.1)		(\$4.7)	\$1.5	(\$6.2)		\$1.5	(\$6.5)		\$4.9	(\$9.6)	
Operating Deficit	\$44.0	\$40.1	(\$3.9)	(9.7%)	\$82.7	\$78.8	(\$3.9)	(4.9%)	\$36.4	(\$7.6)	(20.9%)	\$70.9	(\$11.8)	(16.7%)
Recovery Ratio	10.0%	10.0%	(0.0) pts		10.0%	10.1%	(0.1) pts		10.0%	0.0 pts		10.0%	0.0 pts	
Total Ridership	1.1	1.1	(0.0)	(2.9%)	2.1	2.2	(0.1)	(4.0%)	1.1	0.0	2.0%	2.2	(0.0)	(1.2%)
<i>Average Fare</i>	\$2.56	\$2.54	\$0.02	0.9%	\$2.55	\$2.54	\$0.01	0.4%	\$2.63	(\$0.07)	(2.5%)	\$2.57	(\$0.01)	(0.5%)

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Regional Transportation Authority

175 W. Jackson Blvd., Suite 1650

Chicago, IL 60604

312-913-3200

www.rtachicago.org

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Chicago Transit Authority

567 W. Lake St.

Chicago, IL 60661

888-968-7282

www.transitchicago.com



Metra

547 W. Jackson Blvd.

Chicago, IL 60661

312-322-6777

www.metrarail.com



Pace

550 W. Algonquin Rd.

Arlington Heights, IL 60005

847-364-7223

www.pacebus.com