

Quarterly Financial and Performance Report – 2nd Quarter 2023

August 2023



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Executive Summary

Financial

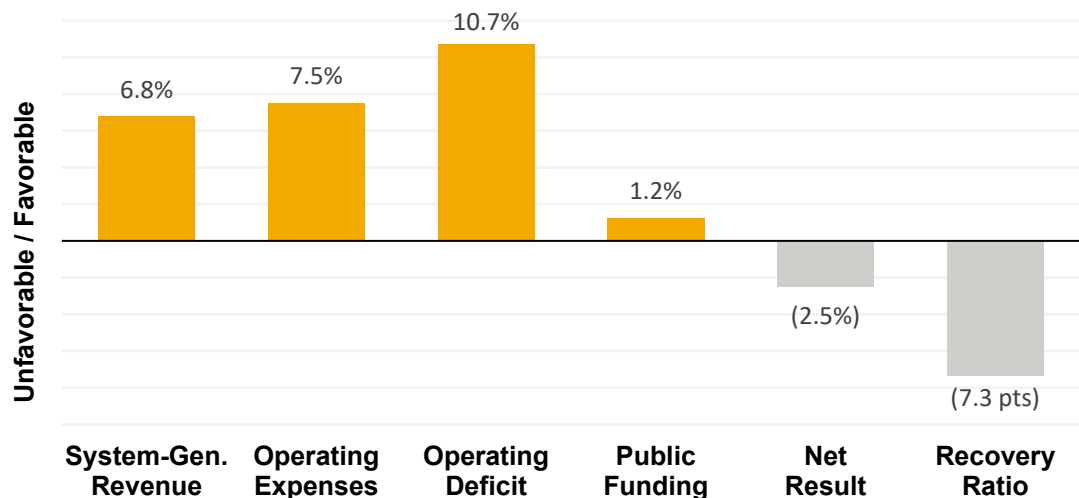
Year-to-date system ridership through June was 4.5% above budget, with 156.3 million rides provided, approximately 57% of pre-pandemic ridership. In turn, total system-generated revenue was \$20.8 million or 6.8% favorable to budget, as CTA, Metra, and Pace Suburban Service each reported positive results. Service Board expense results continue to be significantly under budget, driven primarily by unfilled positions as the Service Boards continue their efforts to restore full staffing levels. Regional operating expenses were \$124.3 million or 7.5% favorable to budget. The overall strong expense performance combined with favorable operating revenue resulted in favorable to budget operating deficits for each Service Board and ADA Paratransit, with the regional operating deficit 10.7% favorable.

Accordingly, staff recommends a finding of in substantial accordance with budget through the second quarter for each Service Board, ADA Paratransit, and the Region as a whole.

Total public funding through the second quarter was 1.2% favorable to budget. Actual sales tax collections through April showed strength but were partially offset by weak Real Estate Transfer Tax results at CTA and lower than anticipated federal operating grants at Pace. Preliminary May results indicate continued growth in RTA sales tax receipts at 3.6% higher than the prior year. The region has drawn down essentially half of the total federal relief funding, and \$198.1 million less than was budgeted for 2023.

The system-wide net result was \$41.4 million unfavorable to budget through the second quarter due solely to a lag in the requisitioning of federal relief funding. Also due to the lower than anticipated relief funding drawdowns, the year-to-date regional recovery ratio of 42.6% was 7.3 percentage points below the adopted budget.

Regional Year-to-Date Variance From Budget



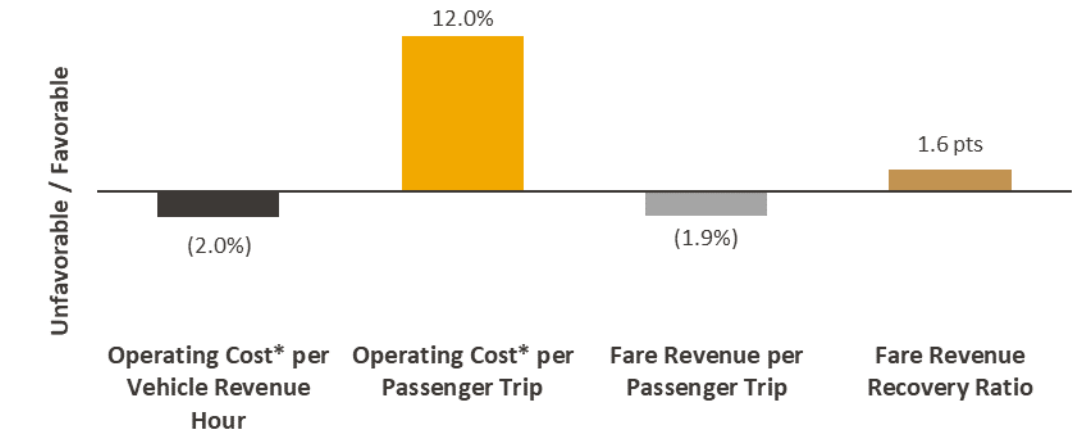
Performance Measurement

Within the 2023 quarterly reports, year-over-year comparisons are being made to corresponding quarters of 2022. Significant changes are occurring at public transit systems across the nation as the post-COVID era continues.

Second quarter 2023 regional performance results were favorable for two measures and unfavorable for two measures compared to 2022. After adjusting for inflation, regional operating costs were 3.9% higher compared to 2022, an unfavorable difference of \$57.7 million. A 1.8% increase in service hours resulted in an operating cost per vehicle revenue hour that was 2.0% or \$4.56 higher (unfavorable) compared to 2022. Second quarter year-to-date ridership for 2023 was up 18.1% compared to 2022, resulting in an inflation-adjusted operating cost per passenger trip of \$9.87 which was \$1.34, or 12.0%, lower compared to 2022. The 18.9% increase in fare revenue in 2023, spread over more passenger trips, resulted in an average fare that was 1.9%, or \$0.03 lower compared to 2022. The fare revenue recovery ratio of 15.8% was 1.6 percentage points higher compared to 2022.

The chart below shows the year-over-year percentage change for each performance measure. Bars above the line show favorable results while bars below the line show unfavorable results.

Q2 Year-to-Date System Performance



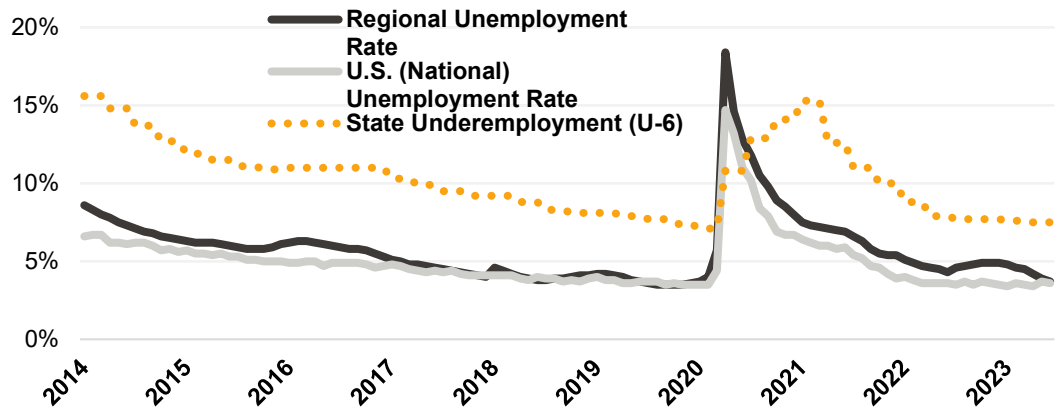
*Operating costs adjusted for inflation

Environmental Factors

Unemployment

During the second quarter of 2023, the average size of the Chicago-area labor force decreased by 8,400 while employment in the region increased by 20,500 jobs. As a result, the regional unemployment rate improved to 3.7%, which was 0.1 percentage point above the national rate.

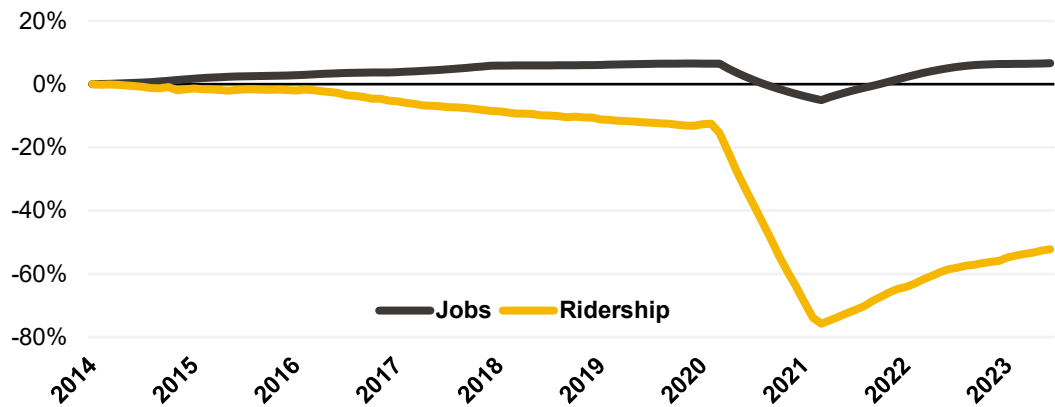
Regional and National Unemployment, and Illinois Underemployment Rates, 2014-2023



Regional Jobs

The twelve-month moving average of regional jobs increased slightly from the prior quarter and is now 6.6% higher than the same period of 2014. The moving average of ridership also improved during the second quarter but is still 52.2% below 2014 levels.

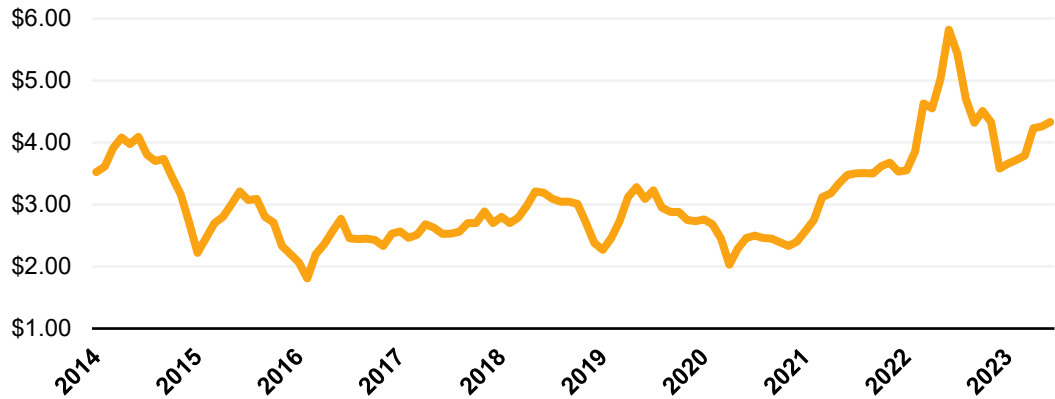
Regional Ridership vs. Regional Jobs, 2014-2023 (12-month moving average, % change)



Gas Prices

The average price per gallon of gasoline in the Chicago region during the second quarter of 2023 was \$4.27, an increase of \$0.55 from the prior quarterly average, but 16.7% lower than the second quarter of 2022.

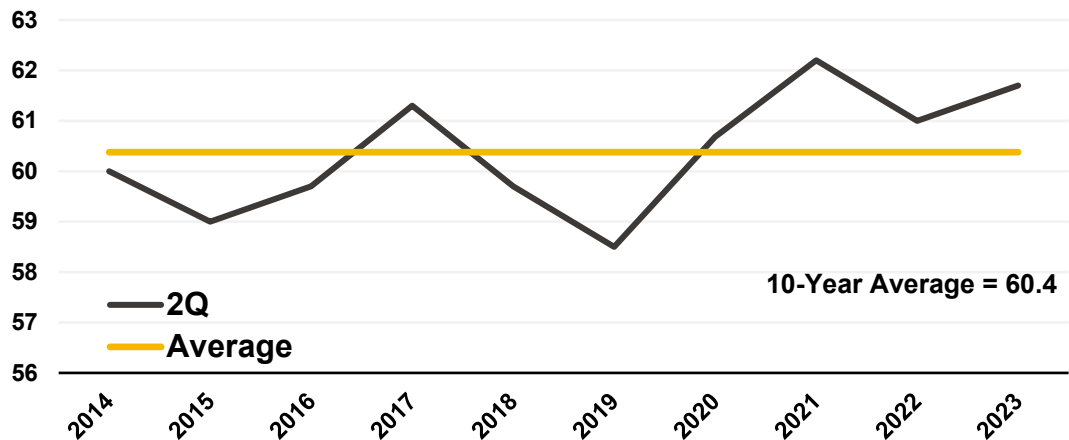
Regional Average Monthly Price per Gallon of Gasoline (2014-2023)



Average Temperature

The average temperature in Chicago for the second quarter of 2023 was 61.7 degrees, which was 1.3 degrees warmer than the 10-year average.

2nd Quarter Average Temperature (2014-2023)

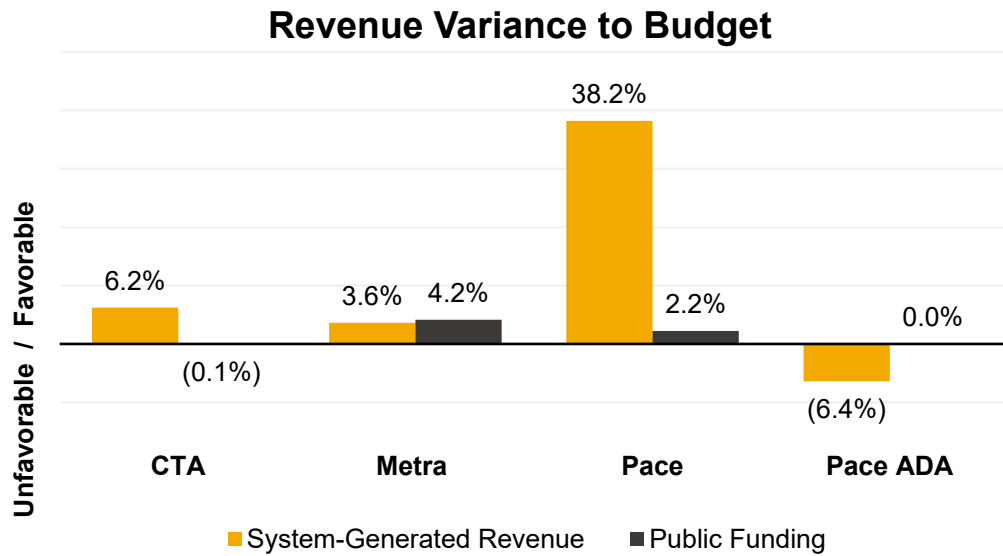


Financial Results

System-Generated Revenue and Public Funding

At the regional level, total system-generated revenue of \$328.3 million was \$20.8 million, or 6.8%, favorable to budget through June as each mainline Service Board reported favorable results while fare revenue fell short of budget at ADA Paratransit.

RTA sales tax receipts collected through April surpassed the adopted budget by \$21.8 million or 4.6%. Year-to-date PTF receipts through June were 3.8% favorable to budget but weak RETT receipts finished the second quarter 35.7% unfavorable.



Operating Expenses

Total Service Board operating expenses of \$1,536.6 million were \$124.3 million or 7.5% favorable to budget through June. Fuel expenses were favorable across all Service Boards, resulting in an overall favorable variance of \$15.1 million through the second quarter.

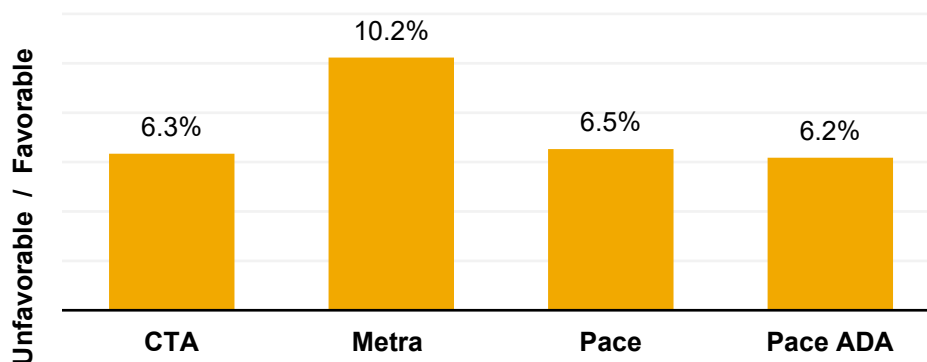
CTA's total expenses were \$57.6 million, or 6.3%, favorable to budget with savings generated from each expense category except materials and purchased security services which finished the second quarter unfavorable by \$0.4 million and \$3.9 million, respectively.

Metra's actual expense results were \$49.7 million, or 10.2%, favorable to budget with each expense category finishing favorable to budget except for motive electricity.

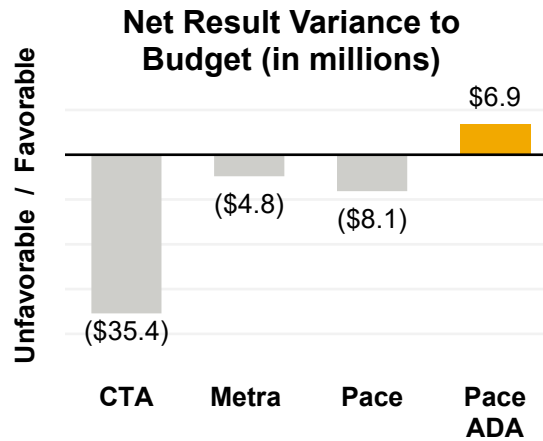
Pace Suburban Service reported favorable results in every expense category except liability insurance producing an overall result which was \$9.6 million, or 6.5%, favorable to the adopted budget.

Pace ADA Paratransit total expenses were \$7.3 million, or 6.2%, favorable to budget through June with savings generated from each expense category except labor and utilities.

Operating Expense Variance to Budget

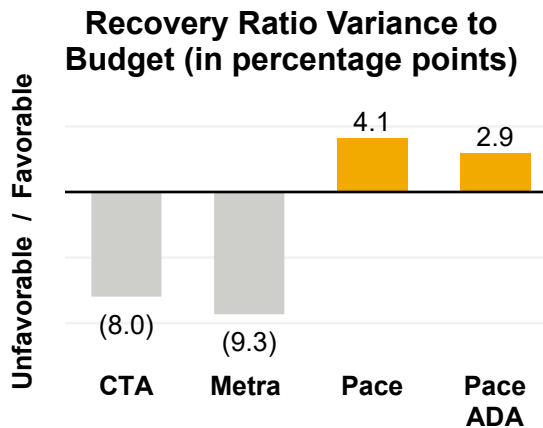


Net Results



The regional net result through the second quarter was \$41.4 million unfavorable to budget. CTA's result was \$35.4 million unfavorable to budget, while Metra also reported an unfavorable net result of \$4.8 million, both due to lower than anticipated federal relief drawdowns. Pace Suburban Service finished unfavorable to budget by \$8.1 million, and ADA Paratransit reported a favorable to budget net result as good expense performance more than offset revenue shortfalls.

Recovery Ratios

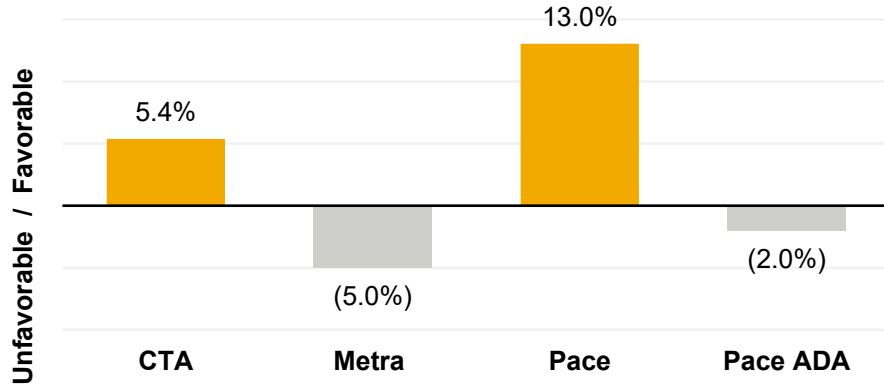


Through June, the Service Boards included a total of \$216.7 million of federal relief funding in operating revenue, significantly less than the \$414.8 million budgeted. With that relief funding included, the regional recovery ratio was 42.6%, which was 7.3 percentage points unfavorable to budget. Slower than anticipated relief funding drawdowns contributed to unfavorable results at CTA and Metra, while Pace's good expense performance contributed to their favorable recovery ratio on Suburban Service and ADA Paratransit.

Ridership

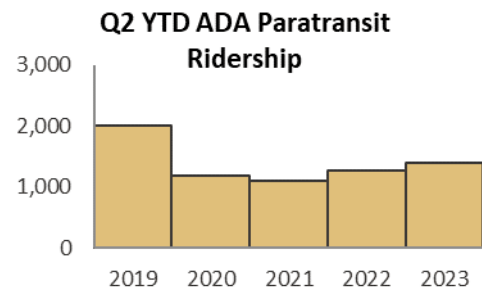
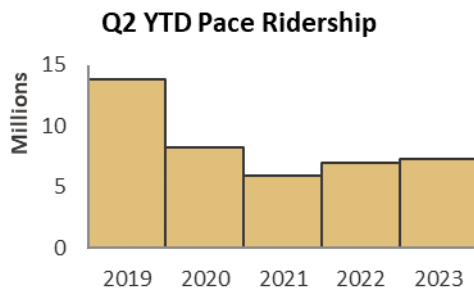
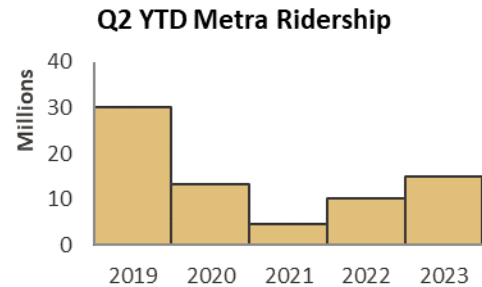
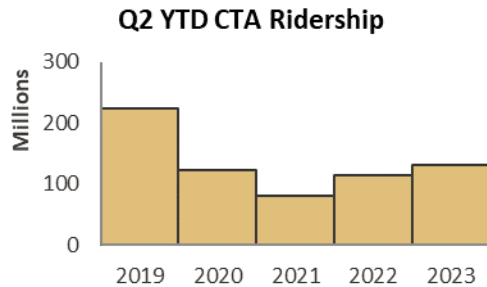
Regional ridership finished the second quarter favorable to budget by 4.5%, and at 56.7% of pre-pandemic levels. CTA and Pace Suburban Service reported favorable ridership results, while Metra and ADA Paratransit finished the quarter unfavorable to budget.

Ridership Variance to Budget



Historical Trends

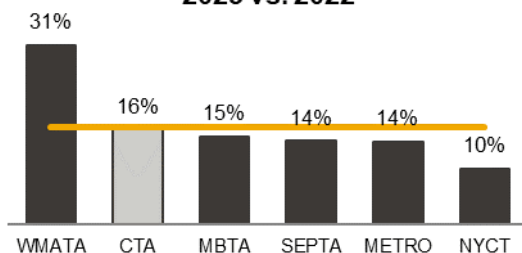
The charts below show each Service Board's year-to-date ridership for the last five years, as reported to the National Transit Database (NTD).



Peer Comparisons

The following peer comparisons show the percent change in second quarter year-to-date ridership for 2023, by mode, in comparison to 2022. Data are provided by the NTD. CTA bus experienced a ridership increase of 16.4%, CTA rail ridership increased by 16.2%, and Metra ridership was up 46.1%.

URBAN BUS RIDERSHIP 2023 vs. 2022

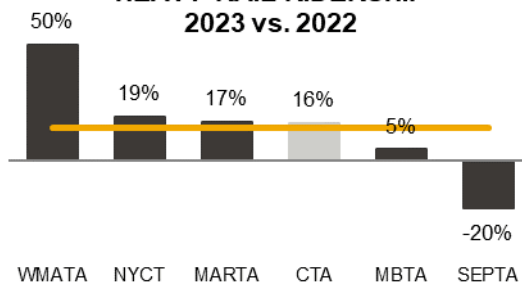


CTA bus peers include:

- WMATA (Washington, DC)
- MBTA (Boston)
- SEPTA (Philadelphia)
- METRO (Los Angeles)
- NYCT (New York)

Peer average: +16.9%

HEAVY RAIL RIDERSHIP 2023 vs. 2022

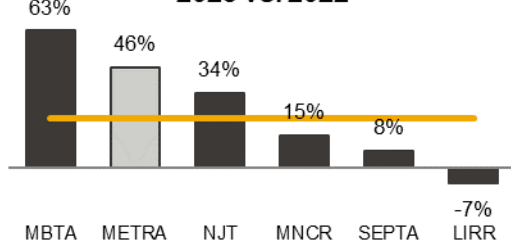


CTA rail peers include:

- WMATA (Washington, DC)
- NYCT (New York City)
- MARTA (Atlanta)
- MBTA (Boston)
- SEPTA (Philadelphia)

Peer average: +22.5%

COMMUTER RAIL RIDERSHIP 2023 vs. 2022



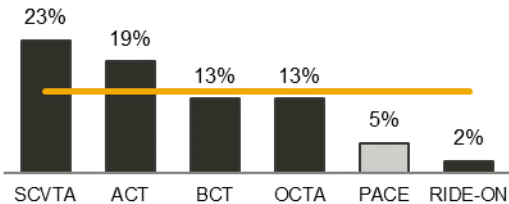
Metra's peers include:

- MBTA (Boston)
- NJT (New Jersey/New York)
- MNCR (New York/Connecticut)
- SEPTA (Philadelphia)
- LIRR (Long Island, New York)

Peer average: +22.6%

Pace bus year-to-date ridership was 5.0% higher compared to 2022; ADA Paratransit ridership increased 10.1%.

**SUBURBAN BUS RIDERSHIP
2023 vs. 2022**

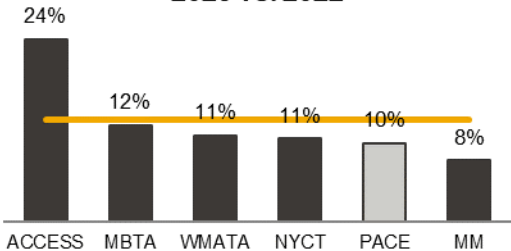


Pace bus peers include:

- SCVTA (San Francisco area)
- ACT (Oakland Area)
- BCT (Miami area)
- OCTA (Orange County, CA)
- RIDE-ON (DC area)

Peer average: +13.7%

**ADA PARATRANSIT RIDERSHIP
2023 vs. 2022**



ADA Paratransit peers include:

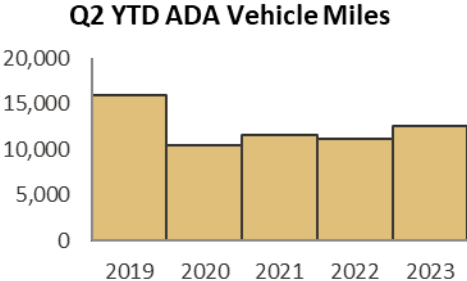
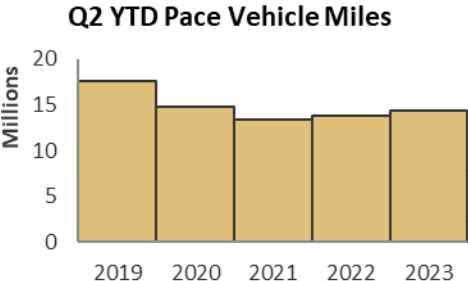
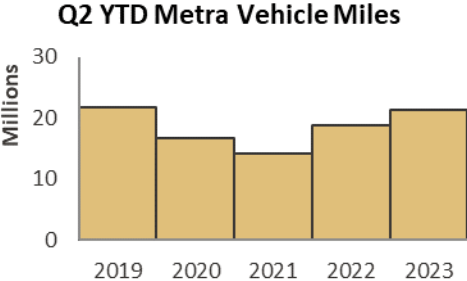
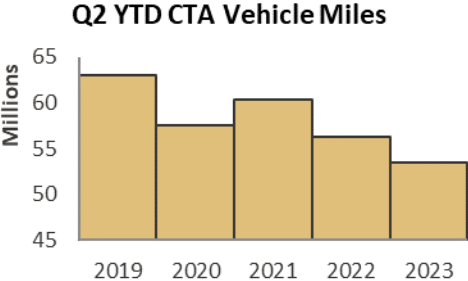
- ACCESS (Los Angeles)
- MBTA (Boston)
- WMATA (Washington, DC)
- NYCT (New York City)
- MM (Minneapolis)

Peer Average: +13.2%

Service Miles

Historical Trends

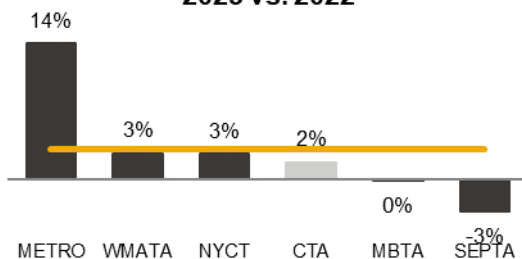
The charts below show each Service Board’s second quarter year-to-date service miles for the last five years, as reported to the National Transit Database (NTD).



Peer Comparisons

The following peer comparisons show the percent change in second quarter year-to-date vehicle revenue miles for 2023, by mode, in comparison to the same time period of 2022. Data are provided by the NTD. CTA bus miles increased by 1.7%, CTA rail service decreased by 9.2%, and Metra service was up 13.5%.

**URBAN BUS VEHICLE MILES
2023 vs. 2022**

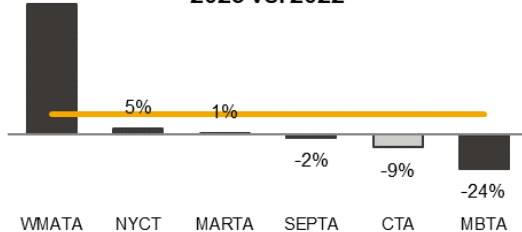


CTA bus peers include:

- WMATA (Washington, DC)
- MBTA (Boston)
- SEPTA (Philadelphia)
- METRO (Los Angeles)
- NYCT (New York)

Peer average: +3.0%

**HEAVY RAIL VEHICLE MILES
2023 vs. 2022**

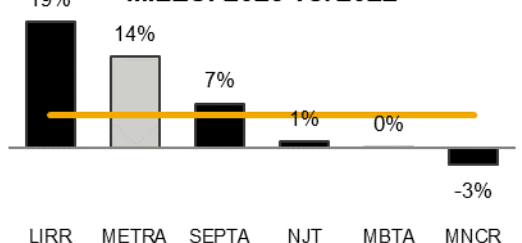


CTA rail peers include:

- WMATA (Washington, DC)
- NYCT (New York City)
- MARTA (Atlanta)
- MBTA (Boston)
- SEPTA (Philadelphia)

Peer average: +14.3%

**COMMUTER RAIL VEHICLE
MILES: 2023 vs. 2022**



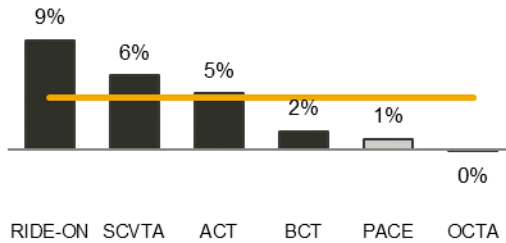
Metra's peers include:

- LIRR (Long Island, New York)
- SEPTA (Philadelphia)
- NJT (New Jersey/New York)
- MBTA (Boston)
- MNCR (New York/Connecticut)

Peer average: +4.8%

Pace bus second quarter year-to-date service, as measured by vehicle revenue miles, was 0.9% higher compared to 2022; ADA Paratransit service increased 12.8%.

**SUBURBAN BUS VEHICLE MILES
2023 vs. 2022**

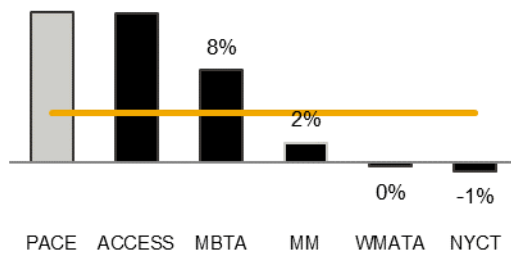


Pace bus peers include:

- RIDE-ON (DC area)
- SCVTA (San Francisco area)
- ACT (Oakland Area)
- BCT (Miami area)
- OCTA (Orange County, CA)

Peer average: +4.3%

**ADA PARATRANSIT VEHICLE MILES
2023 vs. 2022**



ADA Paratransit peers include:

- ACCESS (Los Angeles)
- MBTA (Boston)
- MM (Minneapolis)
- WMATA (Washington, DC)
- NYCT (New York City)

Peer Average: +4.3%

Year-to-Date Performance

The inputs for the year-to-date 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, 2023 year-to-date performance is compared to 2022 year-to-date performance and include adjustments for inflation.

Operating cost per vehicle revenue hour: Actual dollar amounts that transit agencies expended to operate each hour of service provided to the public.

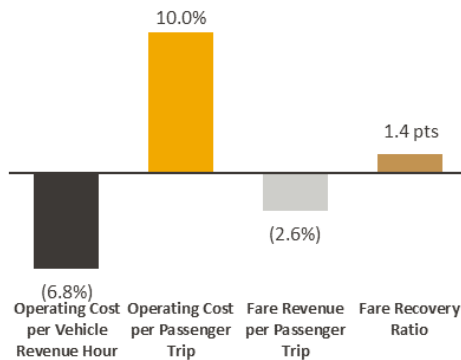
Operating cost per passenger trip: The cost of providing each individual passenger trip.

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.

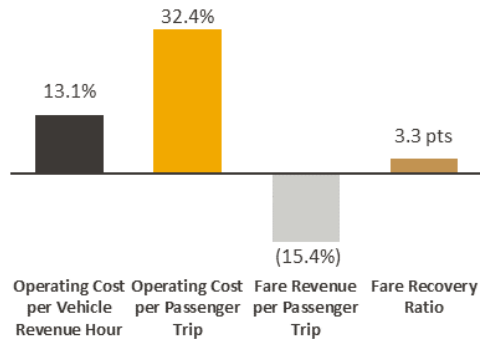
The following charts show the year-to-date change for 2023 compared to 2022; bars above the line indicate favorable performance; bars below the line indicate unfavorable performance.

CTA



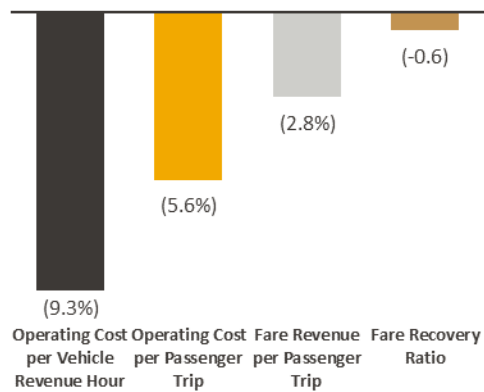
- CTA's 2023 operating cost was 4.6% unfavorable compared to 2022; a 2.0% decrease in vehicle revenue hours resulted in an operating cost per vehicle hour that was 6.8% unfavorable to 2022 results, a difference of \$12.76.
- CTA year-to-date ridership was 16.3% higher compared to 2022; the operating cost per passenger trip of \$6.45 was 10.0% favorable to 2022, a difference of \$0.72.
- CTA year-to-date fare revenue was 16.3% higher compared to 2022; the average fare of \$1.20 was \$0.03 unfavorable to 2022.
- The CTA fare revenue recovery ratio of 18.5% was 1.4 percentage points favorable to 2022.

Metra



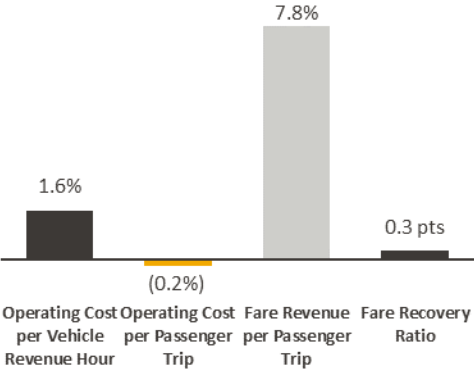
- Metra's 2023 operating cost was 1.3% favorable compared to 2022; a 13.6% increase in vehicle revenue hours resulted in an operating cost per vehicle hour that was 13.1% favorable to 2022 results, a difference of \$92.09.
- Metra's year-to-date ridership for 2023 was 46.1% higher compared to 2022, resulting in an operating cost per passenger trip of \$29.14, a favorable difference of \$13.99.
- Metra's year-to-date 2023 fare revenue was 27.0% favorable compared to 2022. The average fare of \$4.70 was \$0.85, or 15.4% lower compared to 2022.
- The Metra fare revenue recovery ratio of 16.1% was 3.3 percentage points favorable to 2022.

Pace



- Pace's 2023 operating cost was 13.0% unfavorable compared to 2022; a 3.3% increase in vehicle revenue hours resulted in an operating cost per vehicle hour that was 9.3% unfavorable to 2022 results, a difference of \$12.09.
- Pace year-to-date ridership was 7.0% higher compared to 2022, resulting in an operating cost per passenger trip of \$18.52, an unfavorable difference of \$0.98.
- Pace fare revenue increased 6.8% in 2023. The average fare of \$1.29 was \$0.04, or 2.8% unfavorable compared to 2022.
- The Pace fare revenue recovery ratio of 7.0% was 0.6 percentage points unfavorable to 2022.

Pace ADA Paratransit



- ADA Paratransit's 2023 operating cost was 10.0% unfavorable compared to 2022; a 11.8% increase in vehicle revenue hours resulted in an operating cost per vehicle hour that was 1.6% favorable to 2022 results, a difference of \$2.13.
- ADA Paratransit ridership was 9.7% higher compared to 2022, resulting in an operating cost per passenger trip of \$79.91, an unfavorable difference of \$0.20.
- ADA Paratransit fare revenue was 21.5% higher in 2023. The average fare of \$3.09 was 7.8%, or \$0.22, favorable to 2022.
- The ADA Paratransit fare revenue recovery ratio of 3.9% was 0.3 percentage points higher compared to 2022.

Detailed Financial Results

Region

RTA Region (in millions)	June				YTD 2023			
	Actual	Budget	Unit	Variance %	Actual	Budget	Unit	Variance %
System-Generated Revenues								
CTA	\$34.4	\$32.9	\$1.5	4.5%	\$197.3	\$185.7	\$11.6	6.2%
Metra	\$19.2	\$18.7	\$0.5	2.7%	\$103.4	\$99.8	\$3.6	3.6%
Pace	\$4.1	\$2.7	\$1.4	50.8%	\$21.8	\$15.8	\$6.0	38.2%
Pace ADA Paratransit	<u>\$1.1</u>	<u>\$1.1</u>	<u>\$0.1</u>	<u>8.2%</u>	<u>\$5.8</u>	<u>\$6.2</u>	<u>(\$0.4)</u>	<u>(6.4%)</u>
Total	\$58.8	\$55.3	\$3.5	6.3%	\$328.3	\$307.5	\$20.8	6.8%
Public Funding								
CTA	\$87.9	\$88.7	(\$0.8)	(0.9%)	\$485.4	\$485.8	(\$0.4)	(0.1%)
Metra	\$44.0	\$43.8	\$0.2	0.6%	\$245.2	\$235.5	\$9.8	4.2%
Pace	\$18.0	\$18.3	(\$0.2)	(1.2%)	\$102.2	\$99.9	\$2.2	2.2%
Pace ADA Paratransit	<u>\$18.8</u>	<u>\$18.8</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$113.0</u>	<u>\$113.0</u>	<u>\$0.0</u>	<u>0.0%</u>
Total	\$168.8	\$169.6	(\$0.7)	(0.4%)	\$945.7	\$934.2	\$11.6	1.2%
Operating Expenses								
CTA	\$143.8	\$154.3	\$10.5	6.8%	\$852.0	\$909.6	\$57.6	6.3%
Metra	\$70.4	\$80.5	\$10.2	12.6%	\$436.3	\$486.1	\$49.7	10.2%
Pace	\$21.9	\$23.9	\$2.0	8.4%	\$137.2	\$146.8	\$9.6	6.5%
Pace ADA Paratransit	<u>\$19.8</u>	<u>\$20.5</u>	<u>\$0.7</u>	<u>3.6%</u>	<u>\$111.2</u>	<u>\$118.5</u>	<u>\$7.3</u>	<u>6.2%</u>
Total	\$255.8	\$279.2	\$23.4	8.4%	\$1,536.6	\$1,660.9	\$124.3	7.5%
Net Results								
CTA	(\$0.8)	\$0.0	(\$0.8)		(\$35.4)	\$0.0	(\$35.4)	
Metra	\$4.2	\$0.0	\$4.2		(\$4.8)	\$0.0	(\$4.8)	
Pace	\$0.2	\$1.3	(\$1.1)		(\$13.2)	(\$5.1)	(\$8.1)	
Pace ADA Paratransit	<u>\$0.2</u>	<u>(\$0.6)</u>	<u>\$0.8</u>		<u>\$7.6</u>	<u>\$0.7</u>	<u>\$6.9</u>	
Total	\$3.9	\$0.7	\$3.1		(\$45.8)	(\$4.4)	(\$41.4)	
Operating Deficit								
CTA	\$109.3	\$121.3	\$12.0	9.9%	\$654.6	\$723.9	\$69.2	9.6%
Metra	\$51.2	\$61.9	\$10.7	17.2%	\$332.9	\$386.3	\$53.4	13.8%
Pace	\$17.8	\$21.2	\$3.4	16.0%	\$115.4	\$131.0	\$15.6	11.9%
Pace ADA Paratransit	<u>\$18.6</u>	<u>\$19.5</u>	<u>\$0.8</u>	<u>4.3%</u>	<u>\$105.3</u>	<u>\$112.3</u>	<u>\$6.9</u>	<u>6.2%</u>
Total	\$197.0	\$223.9	\$26.9	12.0%	\$1,208.3	\$1,353.4	\$145.1	10.7%
Recovery Ratio								
CTA	45.7%	49.6%	(3.8) pts		46.2%	54.2%	(8.0) pts	
Metra	46.9%	49.1%	(2.3) pts		46.1%	55.4%	(9.3) pts	
Pace	24.4%	17.5%	6.8 pts		20.7%	16.7%	4.1 pts	
Pace ADA Paratransit	<u>10.3%</u>	<u>7.2%</u>	<u>3.1 pts</u>		<u>10.4%</u>	<u>7.5%</u>	<u>2.9 pts</u>	
System (Statutory)	42.9%	45.4%	(2.5) pts		42.6%	50.0%	(7.3) pts	
Ridership								
CTA	23.6	22.9	0.7	3.0%	132.0	125.3	6.7	5.4%
Metra	2.9	3.0	(0.1)	(2.0%)	15.0	15.8	(0.8)	(5.0%)
Pace	1.3	1.1	0.2	16.2%	7.4	6.6	0.9	13.0%
Pace ADA Paratransit	<u>0.3</u>	<u>0.3</u>	<u>(0.0)</u>	<u>(12.8%)</u>	<u>2.0</u>	<u>2.0</u>	<u>(0.0)</u>	<u>(2.0%)</u>
Total	28.1	27.4	0.8	2.8%	156.3	149.6	6.8	4.5%



CTA

CTA (in millions)	June				YTD 2023			
	Actual	Budget	Variance Unit	Variance %	Actual	Budget	Variance Unit	Variance %
System-Generated Revenues								
Farebox Revenue	\$28.6	\$27.0	\$1.6	5.8%	\$157.8	\$150.3	\$7.5	5.0%
Reduced Fare Subsidy	\$1.2	\$1.2	(\$0.0)	(0.0%)	\$7.3	\$7.3	(\$0.0)	(0.0%)
Other	\$4.6	\$4.7	(\$0.1)	(1.8%)	\$32.2	\$28.1	\$4.1	14.6%
Total	\$34.4	\$32.9	\$1.5	4.5%	\$197.3	\$185.7	\$11.6	6.2%
Federal Relief Funding - Fare Revenue Replacement	\$20.6	\$32.6	(\$12.0)	(36.8%)	\$133.8	\$238.1	(\$104.2)	(43.8%)
Public Funding								
Sales Tax I	\$42.2	\$42.2	\$0.0	0.0%	\$234.5	\$228.9	\$5.6	2.5%
Sales Tax II	\$3.5	\$3.5	\$0.0	0.0%	\$14.5	\$12.6	\$1.9	15.1%
PTF II	\$7.7	\$7.4	\$0.3	4.1%	\$44.9	\$43.1	\$1.8	4.3%
25% PTF on RETT	\$1.1	\$1.3	(\$0.2)	(13.6%)	\$6.6	\$9.6	(\$3.0)	(30.8%)
City of Chicago RETT	\$6.5	\$8.6	(\$2.2)	(25.1%)	\$27.0	\$42.0	(\$15.0)	(35.7%)
Non-Statutory Funding - PTF I	\$25.0	\$23.7	\$1.3	5.4%	\$146.2	\$138.0	\$8.2	5.9%
Non-Statutory Funding - ST I	\$1.9	\$1.9	\$0.0	0.0%	\$11.7	\$11.7	\$0.0	0.0%
ICE Funding for Operations	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%
Total	\$87.9	\$88.7	(\$0.8)	(0.9%)	\$485.4	\$485.8	(\$0.4)	(0.1%)
Total Revenues	\$143.0	\$154.3	(\$11.3)	(7.3%)	\$816.5	\$909.6	(\$93.1)	(10.2%)
Operating Expenses								
Labor	\$100.0	\$107.2	\$7.3	6.8%	\$592.3	\$635.1	\$42.8	6.7%
Material	\$9.5	\$9.4	(\$0.0)	(0.2%)	\$56.8	\$56.4	(\$0.4)	(0.7%)
Fuel - Revenue Equip	\$3.1	\$4.3	\$1.2	28.2%	\$19.3	\$26.1	\$6.8	26.1%
Power	\$2.4	\$3.0	\$0.6	20.3%	\$11.9	\$13.2	\$1.3	9.7%
Provision for Injuries & Damages	\$1.7	\$1.7	\$0.0	0.0%	\$10.1	\$10.1	\$0.0	0.0%
Purchase of Security Svcs	\$5.0	\$3.4	(\$1.6)	(45.4%)	\$24.5	\$20.6	(\$3.9)	(19.2%)
Other Expenses	\$22.1	\$25.1	\$3.0	11.8%	\$137.0	\$148.1	\$11.1	7.5%
Total	\$143.8	\$154.3	\$10.5	6.8%	\$852.0	\$909.6	\$57.6	6.3%
Net Result	(\$0.8)	\$0.0	(\$0.8)		(\$35.4)	\$0.0	(\$35.4)	
Operating Deficit	\$109.3	\$121.3	\$12.0	9.9%	\$654.6	\$723.9	\$69.2	9.6%
Recovery Ratio	45.7%	49.6%	(3.8) pts		46.2%	54.22%	(8.0) pts	
Ridership	23.6	22.9	0.7	3.0%	132.0	125	6.7	5.4%
Average Fare	\$ 1.21	\$ 1.18	\$ 0.03	2.8%	\$ 1.20	\$ 1.20	\$ (0.00)	(0.4%)

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Metra

METRA (in millions)	June				YTD 2023			
	Actual	Budget	Variance Unit	%	Actual	Budget	Variance Unit	%
System-Generated Revenues								
Farebox Revenue	\$13.9	\$14.8	(\$0.9)	(6.1%)	\$70.4	\$77.5	(\$7.1)	(9.2%)
Reduced Fare Subsidy	\$0.1	\$0.1	\$0.0	0.1%	\$0.8	\$0.8	\$0.0	0.0%
Other	<u>\$5.2</u>	<u>\$3.7</u>	<u>\$1.4</u>	<u>37.9%</u>	<u>\$32.2</u>	<u>\$21.5</u>	<u>\$10.7</u>	<u>50.0%</u>
Total	\$19.2	\$18.7	\$0.5	2.7%	\$103.4	\$99.8	\$3.6	3.6%
Federal Relief Funding - Fare Revenue Replacement	\$11.4	\$18.1	(\$6.7)	(36.9%)	\$82.9	\$150.8	(\$67.9)	(45.0%)
Public Funding								
Sales Tax I	\$33.3	\$33.3	\$0.0	0.0%	\$187.5	\$180.8	\$6.7	3.7%
Sales Tax II	\$2.9	\$2.9	\$0.0	0.0%	\$11.7	\$10.2	\$1.5	15.1%
PTF II	\$6.2	\$6.0	\$0.2	4.1%	\$36.5	\$35.0	\$1.5	4.3%
Non-Statutory Funding - ST I	\$1.6	\$1.6	\$0.0	0.0%	\$9.5	\$9.5	\$0.0	0.0%
ICE Funding for Operations	<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	\$44.0	\$43.8	\$0.2	0.6%	\$245.2	\$235.5	\$9.8	4.2%
Total Revenues	\$74.6	\$80.5	(\$5.9)	(7.4%)	\$431.5	\$486.1	(\$54.5)	(11.2%)
Operating Expenses								
Transportation	\$21.6	\$24.4	\$2.8	11.6%	\$133.1	\$145.0	\$11.9	8.2%
Engineering	\$15.7	\$16.7	\$1.0	6.2%	\$97.8	\$102.9	\$5.1	5.0%
Mechanical	\$17.2	\$18.3	\$1.1	5.8%	\$105.3	\$110.0	\$4.7	4.3%
Administration	\$8.0	\$11.3	\$3.3	29.3%	\$48.8	\$67.3	\$18.5	27.5%
Fuel	\$4.6	\$5.3	\$0.7	13.1%	\$27.6	\$33.4	\$5.8	17.3%
Motive Electricity	\$0.3	\$0.3	(\$0.0)	(0.0%)	\$2.5	\$2.3	(\$0.2)	(9.4%)
Downtown Stations	\$1.3	\$1.5	\$0.2	13.1%	\$7.8	\$8.8	\$1.0	11.4%
Claims and claims related	<u>\$1.7</u>	<u>\$2.7</u>	<u>\$1.0</u>	<u>38.0%</u>	<u>\$13.5</u>	<u>\$16.4</u>	<u>\$2.9</u>	<u>17.7%</u>
Total	\$70.4	\$80.5	\$10.2	12.6%	\$436.3	\$486.1	\$49.7	10.2%
Net Result	\$4.2	\$0.0	\$4.2		(\$4.8)	\$0.0	(\$4.8)	
Operating Deficit	\$51.2	\$61.9	\$10.7	17.2%	\$332.9	\$386.3	\$53.4	13.8%
Recovery Ratio	46.9%	49.1%	(2.3) pts		46.1%	55.4%	(9.3) pts	
Ridership	2.9	3.0	(0.1)	(2.0%)	15.0	15.8	(0.8)	(5.0%)
Average Fare	\$ 4.33	\$ 4.55	\$ (0.23)	(5.0%)	\$ 4.22	\$ 4.46	\$ (0.24)	(5.4%)

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Pace Suburban

PACE SUBURBAN (in millions)	June				YTD 2023			
	Actual	Budget	Variance		Actual	Budget	Variance	
			Unit	%			Unit	%
System-Generated Revenues								
Farebox Revenue	\$1.6	\$1.5	\$0.2	10.3%	\$9.6	\$8.4	\$1.2	14.3%
Reduced Fare Subsidy	\$0.1	\$0.1	\$0.0	0.0%	\$0.7	\$0.7	\$0.0	0.0%
Other	\$2.4	\$1.1	\$1.2	108.7%	\$11.5	\$6.7	\$4.8	71.9%
Total	\$4.1	\$2.7	\$1.4	50.8%	\$21.8	\$15.8	\$6.0	38.2%
Federal Relief Funding - Fare Revenue Replacement	\$0.0	\$4.3	(\$4.3)	(100.0%)	\$0.0	\$26.0	(\$26.0)	(100.0%)
Public Funding								
Sales Tax I	\$10.6	\$10.6	\$0.0	0.0%	\$59.5	\$57.3	\$2.2	3.9%
Sales Tax II	\$1.0	\$1.0	\$0.0	0.0%	\$3.9	\$3.4	\$0.5	15.1%
PTF II	\$2.1	\$2.0	\$0.1	4.1%	\$12.2	\$11.7	\$0.5	4.3%
SCMF	\$2.8	\$2.8	\$0.0	0.0%	\$15.6	\$15.1	\$0.4	2.9%
SSJA	\$0.6	\$0.6	\$0.0	0.0%	\$3.8	\$3.8	\$0.0	0.0%
Non-Statutory Funding - PTF I	\$0.5	\$0.5	\$0.0	5.4%	\$3.0	\$2.8	\$0.2	5.9%
Non-Statutory Funding - ST I	\$0.5	\$0.5	\$0.0	0.0%	\$3.2	\$3.2	\$0.0	0.0%
ICE Funding	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%
CMAQ/JARC/Enhanced Mobility/Bus Facility	\$0.0	\$0.3	(\$0.3)	(100.0%)	\$1.1	\$2.7	(\$1.6)	(59.3%)
Total	\$18.0	\$18.3	(\$0.2)	(1.2%)	\$102.2	\$99.9	\$2.2	2.2%
Total Revenues	\$22.1	\$25.3	(\$3.2)	(12.5%)	\$123.9	\$141.7	(\$17.7)	(12.5%)
Operating Expenses								
Labor/Fringes	\$12.6	\$12.9	\$0.4	2.7%	\$72.8	\$79.1	\$6.3	8.0%
Parts/Supplies	\$1.0	\$1.0	(\$0.1)	(6.3%)	\$5.9	\$6.1	\$0.2	3.7%
Purchased Trans	\$1.8	\$1.9	\$0.1	4.2%	\$10.1	\$11.3	\$1.2	10.5%
Fuel	\$1.2	\$1.5	\$0.3	20.2%	\$7.0	\$9.2	\$2.2	24.3%
Utilities	\$0.7	\$0.5	(\$0.2)	(33.0%)	\$3.1	\$3.4	\$0.3	8.8%
Health Insurance	\$1.8	\$2.3	\$0.4	19.6%	\$11.6	\$13.5	\$1.9	14.4%
Liability Insurance	\$0.6	\$1.2	\$0.6	53.0%	\$12.0	\$7.3	(\$4.7)	(63.8%)
Other	\$3.1	\$3.5	\$0.4	11.8%	\$19.1	\$21.4	\$2.2	10.4%
Overhead Allocation	(\$0.8)	(\$0.8)	\$0.0	(3.2%)	(\$4.3)	(\$4.5)	(\$0.2)	4.2%
Total	\$21.9	\$23.9	\$2.0	8.4%	\$137.2	\$146.8	\$9.6	6.5%
Net Result	\$0.2	\$1.3	(\$1.1)		(\$13.2)	(\$5.1)	(\$8.1)	
Operating Deficit	\$17.8	\$21.2	\$3.4	16.0%	\$115.4	\$131.0	\$15.6	11.9%
Recovery Ratio	24.4%	17.5%	6.8 pts		20.7%	16.7%	4.1 pts	
Ridership	1.3	1.1	0.2	16.2%	7.4	6.6	0.9	13.0%
Average Fare	\$ 1.22	\$ 1.28	\$ (0.06)	-5.1%	\$ 1.29	\$ 1.28	\$ 0.01	1.1%

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ADA Paratransit

ADA PARATRANSIT (in millions)	June				YTD 2023			
	Actual	Budget	Unit	Variance %	Actual	Budget	Unit	Variance %
System-Generated Revenues								
Farebox Revenue	\$0.8	\$0.9	(\$0.0)	(4.6%)	\$4.3	\$5.2	(\$0.9)	(17.7%)
Other	<u>\$0.3</u>	<u>\$0.2</u>	<u>\$0.1</u>	<u>76.1%</u>	<u>\$1.5</u>	<u>\$1.0</u>	<u>\$0.5</u>	<u>52.1%</u>
Total	\$1.1	\$1.1	\$0.1	8.2%	\$5.8	\$6.2	(\$0.4)	(6.4%)
Federal Relief Funding - Fare Revenue Replacement	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%
Public Funding								
ADA Paratransit Funding	\$18.1	\$18.1	\$0.0	0.0%	\$108.8	\$108.8	\$0.0	0.0%
Additional State Funding	\$0.7	\$0.7	\$0.0	0.0%	\$4.2	\$4.2	\$0.0	0.0%
CRRSAA Public Funding Replacement	<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	\$18.8	\$18.8	\$0.0	0.0%	\$113.0	\$113.0	\$0.0	0.0%
Total Revenues	\$20.0	\$19.9	\$0.1	0.4%	\$118.8	\$119.2	(\$0.4)	(0.3%)
Operating Expenses								
Labor/Fringes	\$0.4	\$0.4	(\$0.0)	(4.3%)	\$2.4	\$2.3	(\$0.1)	(3.1%)
Parts/Supplies	\$0.0	\$0.0	\$0.0	80.2%	\$0.0	\$0.0	\$0.0	47.0%
Purchased Trans	\$17.5	\$18.1	\$0.6	3.3%	\$98.1	\$104.1	\$6.0	5.7%
Fuel	\$0.6	\$0.7	\$0.0	7.3%	\$3.6	\$3.9	\$0.3	7.5%
Utilities	\$0.1	\$0.1	\$0.0	8.2%	\$0.3	\$0.3	(\$0.0)	(8.2%)
Health Insurance	\$0.1	\$0.1	\$0.0	27.2%	\$0.4	\$0.5	\$0.1	21.9%
Liability Insurance	\$0.1	\$0.1	\$0.0	9.6%	\$0.4	\$0.5	\$0.1	17.8%
Other	\$0.3	\$0.4	\$0.1	26.7%	\$1.6	\$2.3	\$0.7	32.0%
Overhead Allocation	<u>\$0.8</u>	<u>\$0.8</u>	<u>(\$0.0)</u>	<u>(3.2%)</u>	<u>\$4.3</u>	<u>\$4.5</u>	<u>\$0.2</u>	<u>4.2%</u>
Total	\$19.8	\$20.5	\$0.7	3.6%	\$111.2	\$118.5	\$7.3	6.2%
Net Result	\$0.2	-\$0.6	\$0.8		\$7.6	\$0.7	\$6.9	
Operating Deficit	\$18.6	\$19.5	\$0.8	4.3%	\$105.3	\$112.3	\$6.9	6.2%
Recovery Ratio	10.3%	7.2%	3.1 pts		10.4%	7.5%	2.9 pts	
Ridership	0.3	0.3	(0.0)	-12.8%	2.0	2.0	(0.0)	-2.0%
Average Fare	\$ 2.78	\$ 2.54	\$ 0.24	9.4%	\$ 2.20	\$ 2.62	\$ (0.42)	(16.0%)

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