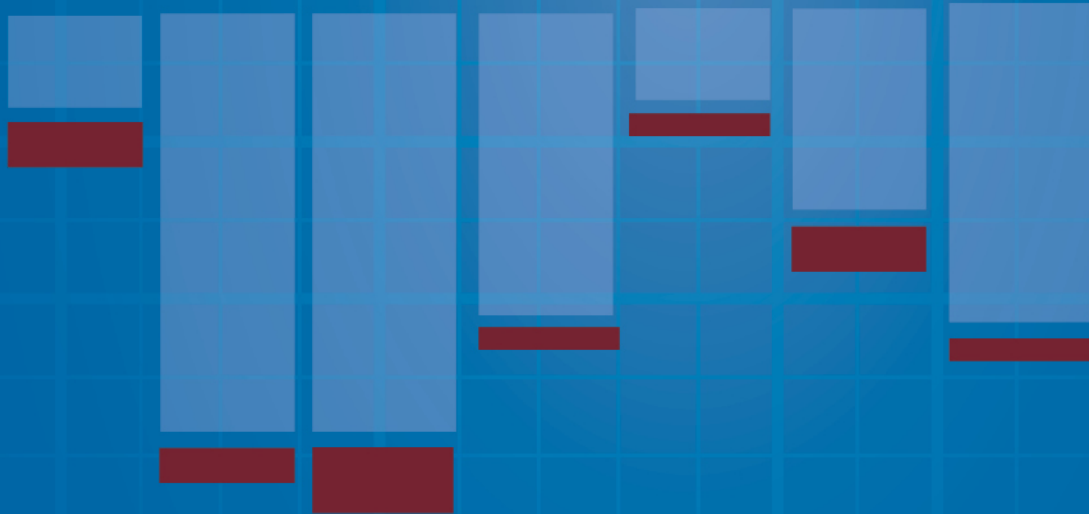


# QUARTERLY FINANCIAL AND PERFORMANCE REPORT



Regional  
Transportation  
Authority

**MOVING YOU**

February 2023

# 4<sup>th</sup> Quarter 2022 Financial and Performance Report

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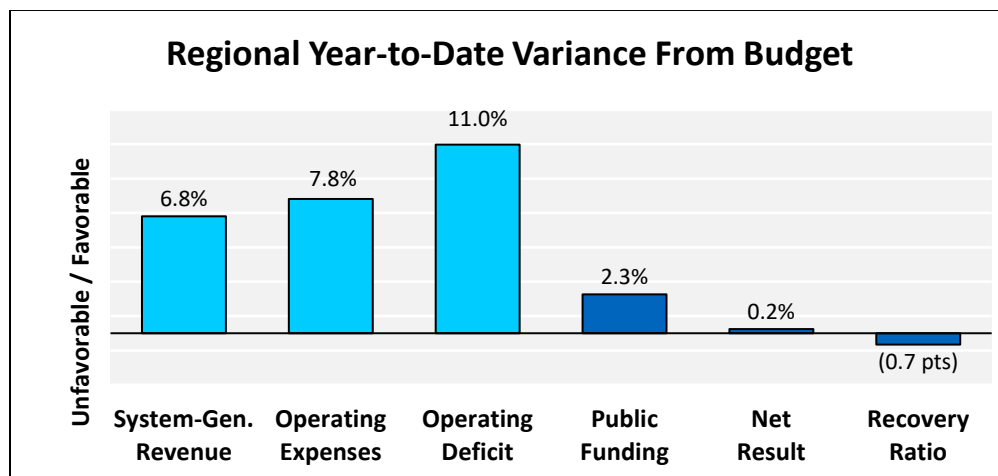
## Executive Summary

Year-to-date system ridership through December finished close to the amended budget at 0.3% unfavorable, with 285.4 million rides provided, approximately 51% of pre-pandemic ridership. Total system-generated revenue was \$37.8 million, or 6.8%, favorable to the amended budget through the fourth quarter, as each mainline Service Board reported favorable to budget results. Due to lagging ancillary revenue caused by the delayed start of RTA certification trip reimbursements, Pace ADA Paratransit’s system-generated revenue finished 8.4% unfavorable to budget. The Service Boards continue to keep operating expenses under control resulting in a combined \$243.7 million, or 7.8%, favorable variance 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.

Total public funding through the fourth quarter was \$44.5 million, or 2.3%, favorable to the amended budget, with favorable sales tax results offset by lower than anticipated relief funding requisitions at Pace. RTA sales tax collections continued to show strength as October results came in at \$134.5 million, surpassing the amended budget by 7.1%. Year-to-date PTF receipts through December were 4.7% favorable to budget but RETT receipts are expected to finish the year 2.5% unfavorable. The region has drawn down 43.4% of the total available federal relief funding through the fourth quarter, significantly less than budgeted for 2022.

The system-wide net result was \$7.6 million favorable to budget through December and the year-to-date regional recovery ratio of 44.7% was 0.7 percentage points below the amended budget. The operating deficit results were favorable to budget for each Service Board and for the region as a whole by \$281.5 million, or 11.0%.

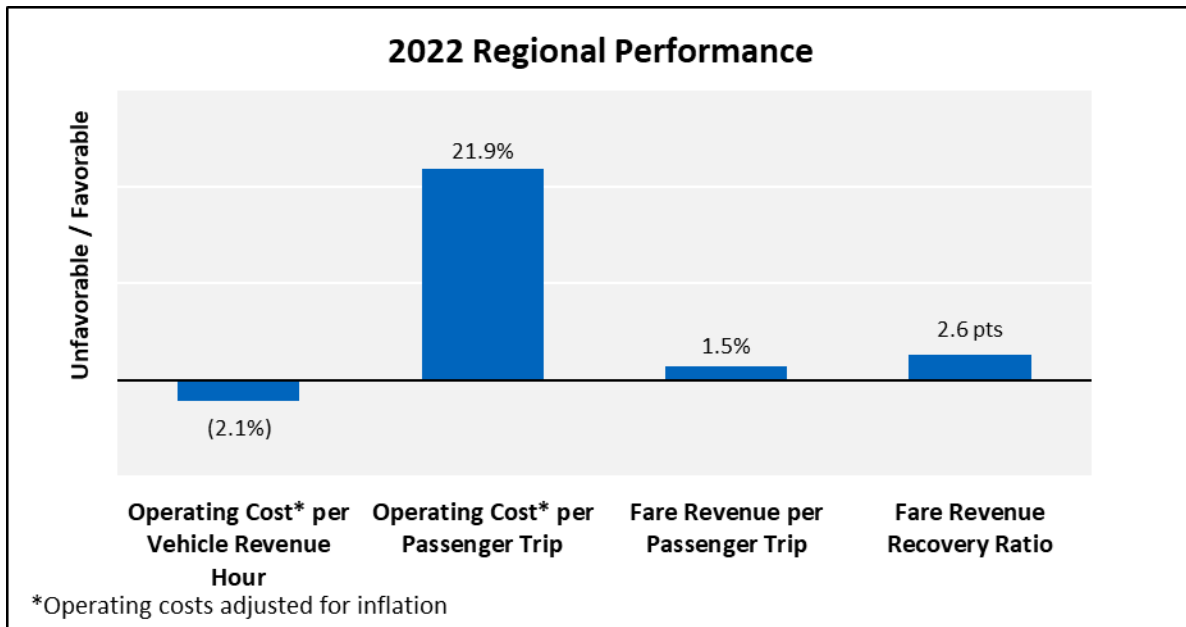
Accordingly, staff recommends a finding of in substantial accordance with budget through the fourth quarter for each Service Board, ADA Paratransit, and the Region as a whole. This recommendation is based on unaudited financial results as reported by the Service Boards to the RTA and relies exclusively on the operating deficit variances since the RTA Region has been provided with recovery ratio relief through 2023. We will inform the Board if the audited financial results of the Service Boards, once received, differ materially from these unaudited results.



Within the 2022 quarterly reports, year-over-year comparisons are being made to corresponding quarters of 2021 -- well after the onset of the COVID-19 pandemic in mid-March of 2020. The metrics illustrated in the 2022 quarterly reports will show unusual and extreme changes from 2021, a year that was marked by the beginning of widespread vaccinations, the return to in-person learning at most area schools, and the reopening of many employer locations throughout the region.

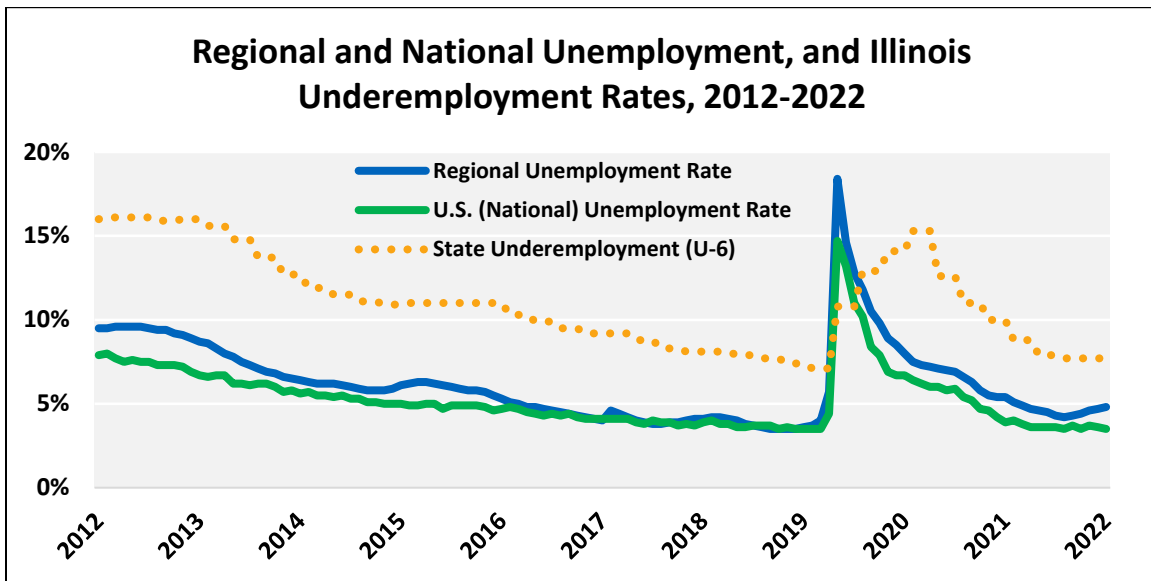
Annual 2022 regional performance results were favorable for three measures and unfavorable for one measure compared to 2021. After adjusting for inflation, regional operating costs were 1.5% lower compared to 2021, a favorable difference of \$40.3 million. A 3.5% decrease in service hours resulted in an operating cost per vehicle revenue hour that was 2.1% or \$4.22 higher (unfavorable) compared to 2021. Year-to-date ridership for 2022 was up 26.1% compared to 2021, resulting in an inflation-adjusted operating cost per passenger trip of \$9.50 which was \$2.66, or 21.9%, lower compared to 2021. The 28% increase in fare revenue in 2022, spread over significantly more passenger trips, resulted in an average fare that was 1.5%, or \$0.02 higher compared to 2021. The fare revenue (unadjusted) recovery ratio of 15.3% was 2.6 percentage points higher compared to 2021.

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.

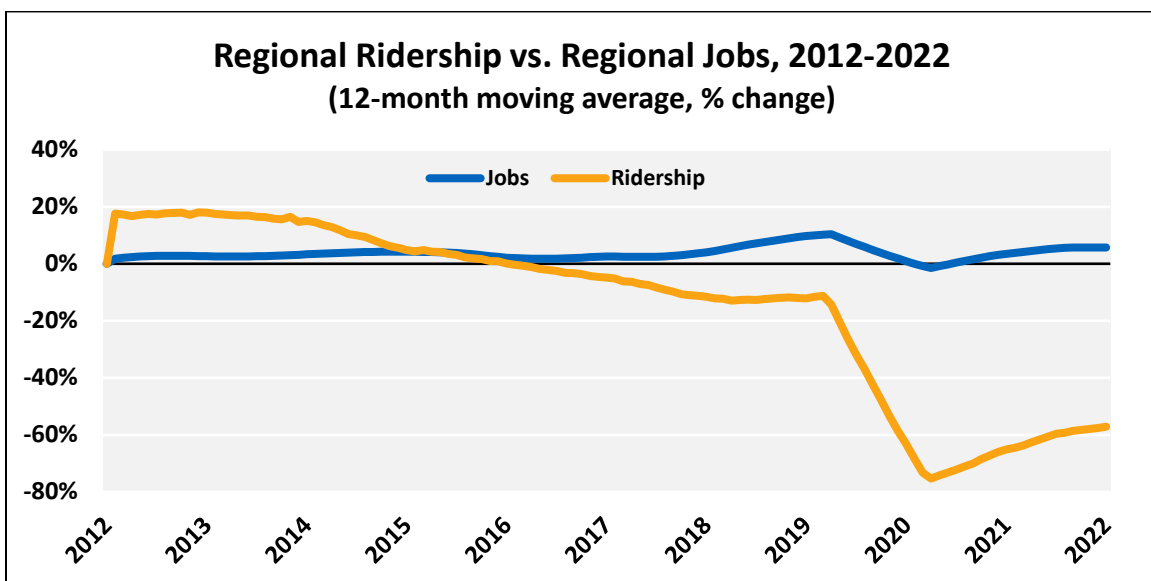


## Environmental Factors

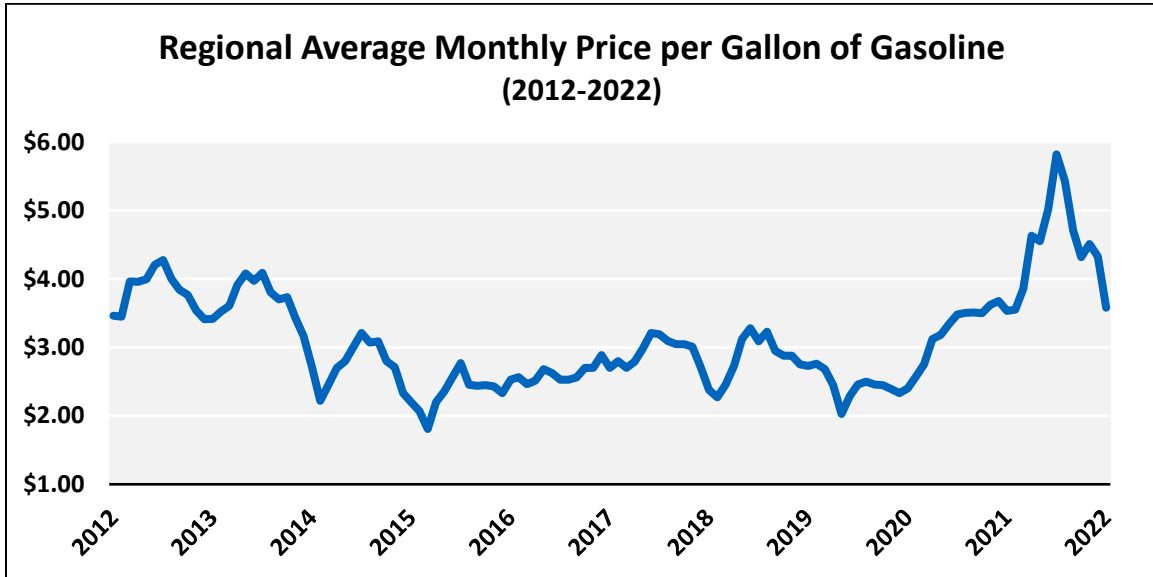
During the fourth quarter of 2022, the average size of the Chicago-area labor force decreased by 11,267 while employment in the region also decreased, by 25,900 jobs. As a result, the regional unemployment rate increased to 4.8%, which was 1.3 percentage points worse than the national rate.



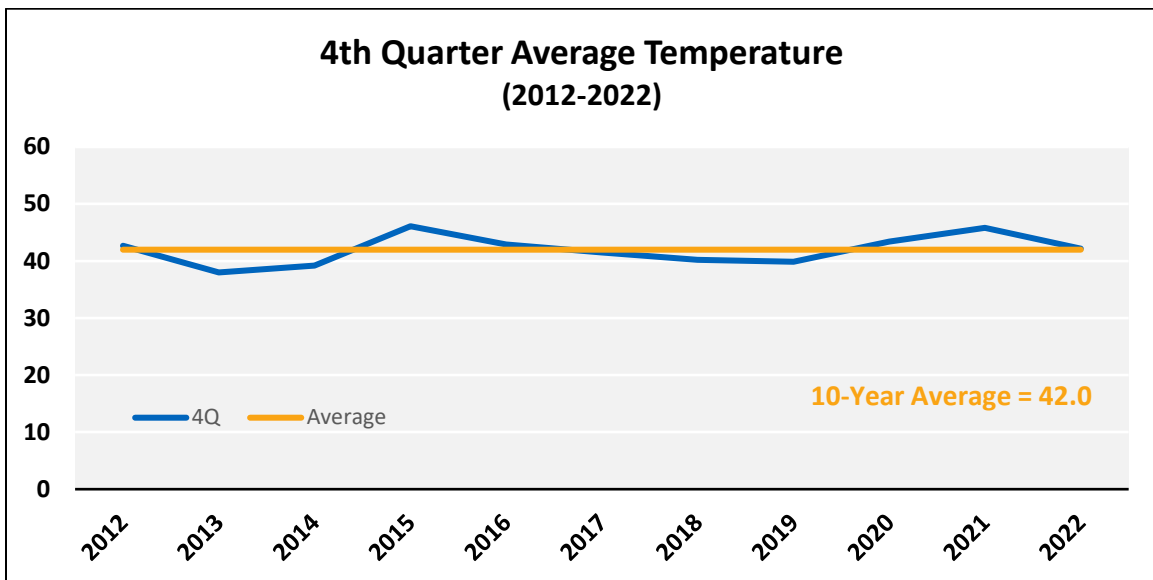
The twelve-month moving average of regional jobs remained flat from the prior quarter and is now 5.7% higher than the same period of 2012. The moving average of ridership also improved during the fourth quarter but is still 57.1% below 2012 levels.



The average price per gallon of gasoline in the Chicago region during the fourth quarter of 2022 was \$4.14, a decrease of \$0.68 from the prior quarterly average, but 14.7% higher than the fourth quarter of 2021.

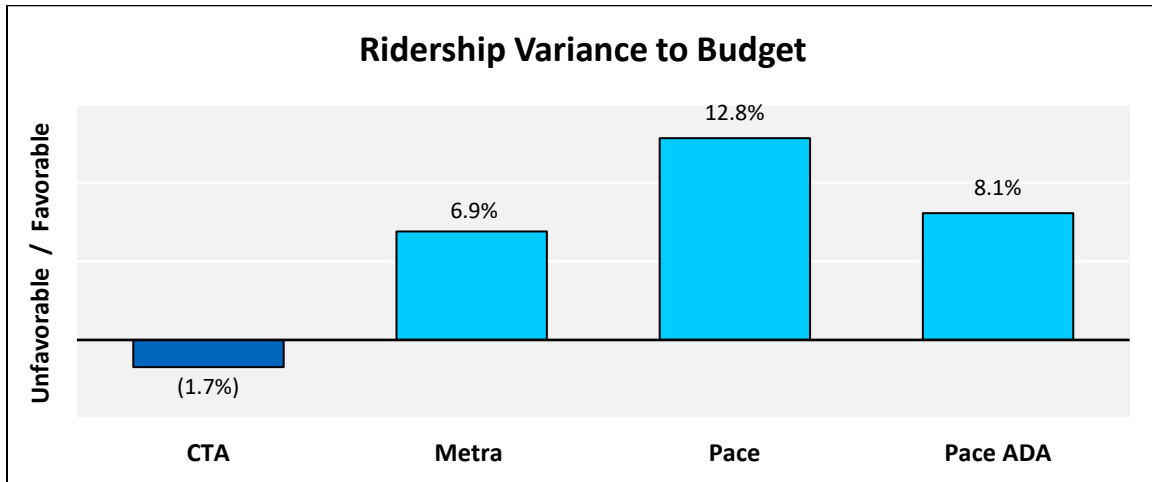


The average temperature in Chicago for the fourth quarter of 2022 was 42.2 degrees, on par with the ten-year average of 42.0.

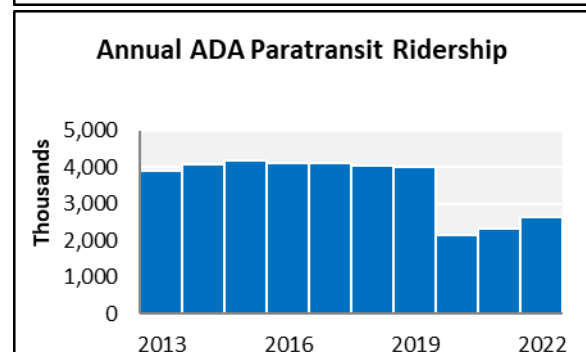
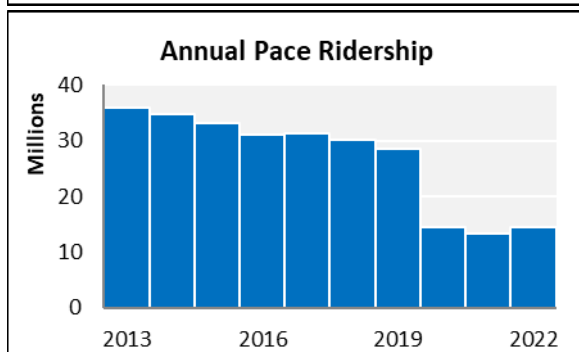
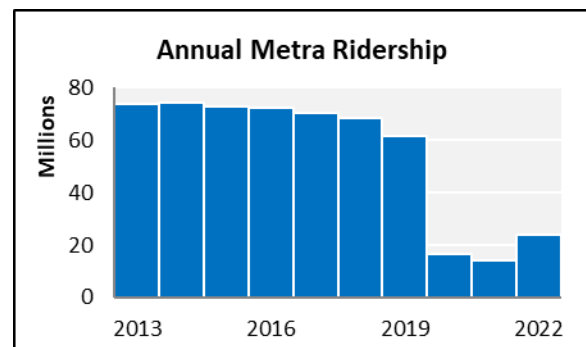
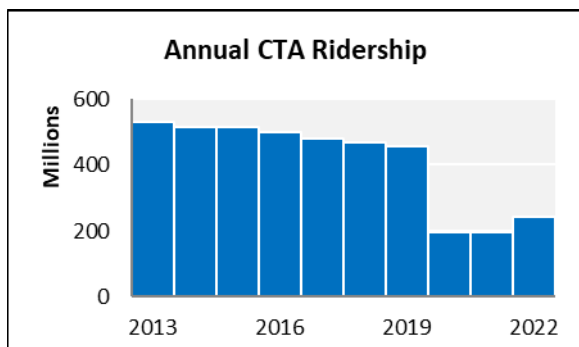


## Ridership

Regional ridership finished the fourth quarter close to budget at 0.3% unfavorable, and 50.8% of pre-pandemic levels. Metra, Pace Suburban Service, and ADA Paratransit reported favorable ridership results, while CTA finished the year slightly unfavorable to the amended 2022 budget.

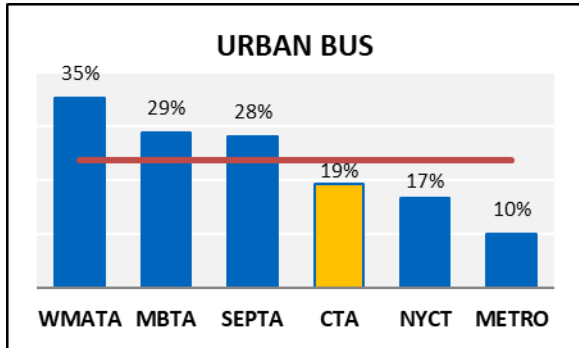


The charts below show each Service Board’s annual ridership for the last ten years, as reported to the National Transit Database (NTD).



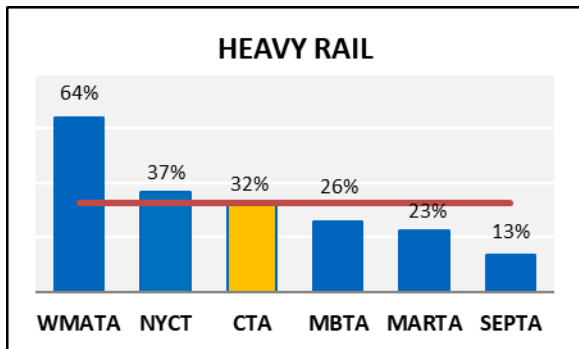
## Ridership: Peer Comparison for CTA and Metra

The following peer comparisons show the percent change in annual ridership for 2022, by mode, in comparison to 2021. Data are provided by the NTD. CTA bus experienced a ridership increase of 19.3%, CTA rail ridership increased by 31.7%, and Metra ridership was up 69.3%.



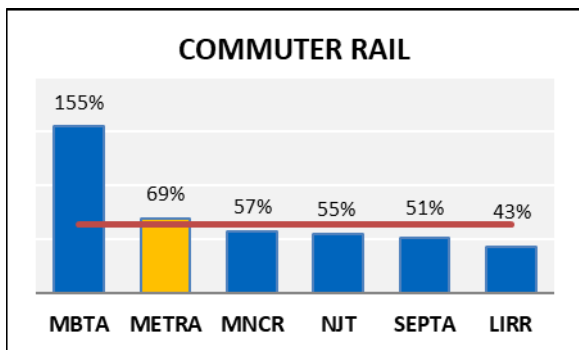
CTA bus peers include:

- WMATA (Washington, DC)
- MBTA (Boston)
- SEPTA (Philadelphia)
- NYCT (New York)
- METRO (Los Angeles)
- Peer average: +23.9%



CTA rail peers include:

- WMATA (Washington, DC)
- NYCT (New York City)
- MBTA (Boston)
- SEPTA (Philadelphia)
- MARTA (Atlanta)
- Peer average: +32.5%



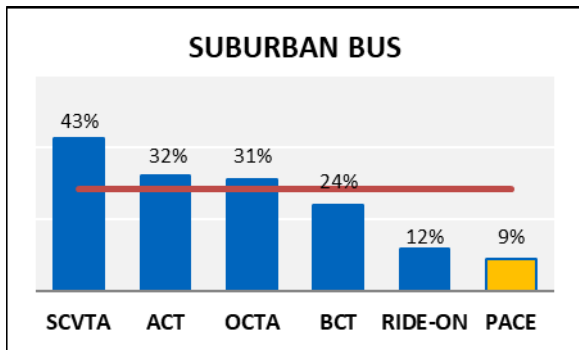
Metra's peers include:

- MBTA (Boston)
- MNCR (New York/Connecticut)
- NJT (New Jersey/New York)
- SEPTA (Philadelphia)
- LIRR (Long Island, New York)
- Peer average: +64.1%



## Ridership: Peer Comparison for Pace

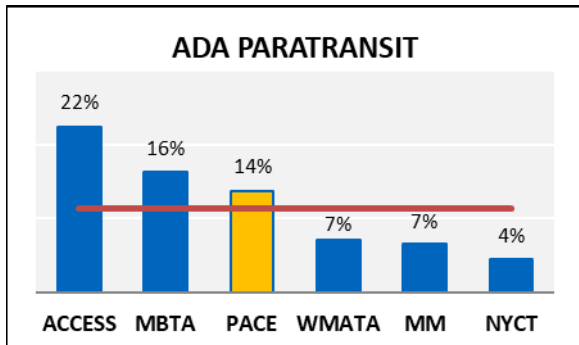
Pace bus year-to-date ridership was 9.1% higher compared to 2021; ADA Paratransit ridership increased 13.7%.



Pace bus peers include:

- SCVTA (San Francisco area)
- ACT (Oakland Area)
- OCTA (Orange County, CA)\*
- BCT (Miami area)
- RIDE-ON (Washington, DC area)\*
- Peer average: +28.3%

*\*due to incomplete data set, estimates were used for Ride-On September-December ridership*



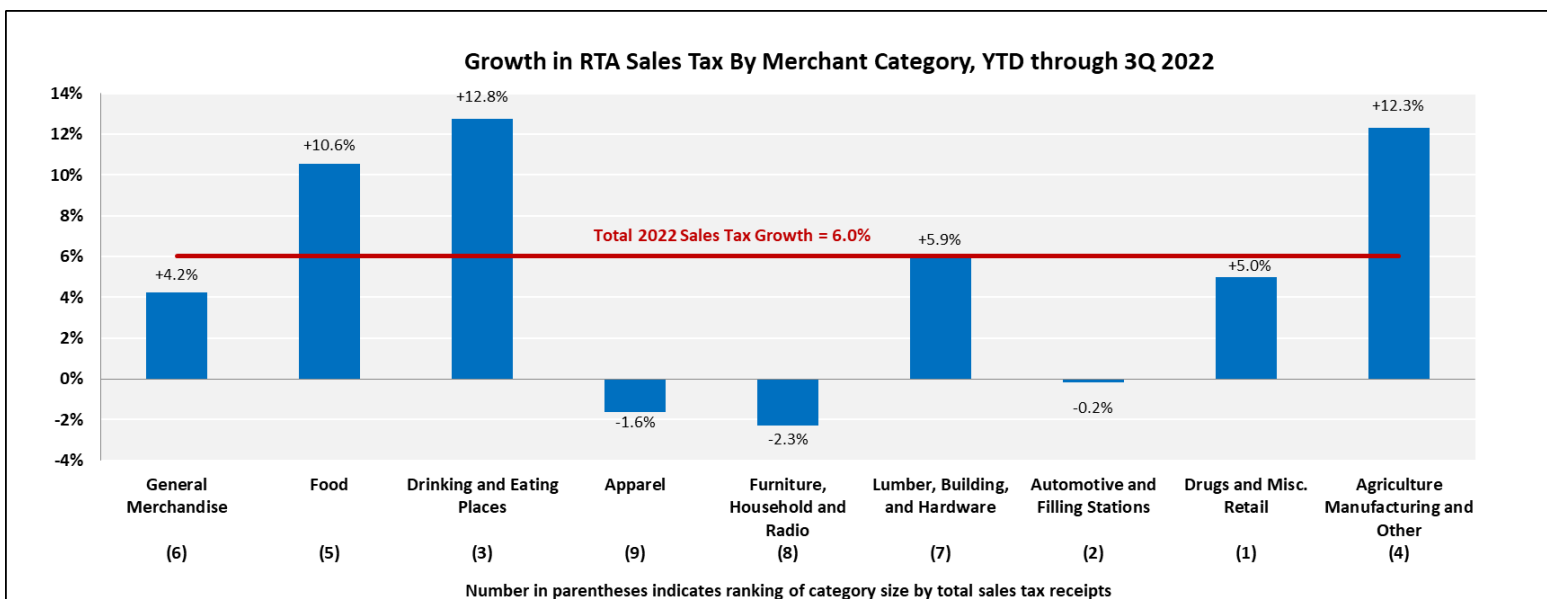
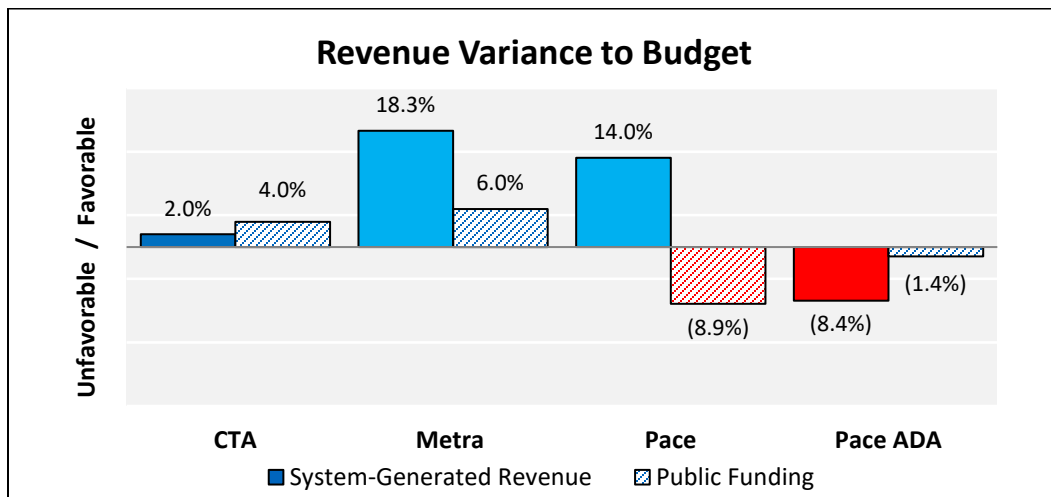
ADA Paratransit peers include:

- ACCESS (Los Angeles)
- MBTA (Boston)
- WMATA (Washington, DC)
- MM (Minneapolis)
- NYCT (New York City)
- Peer average: +11.3%

## System-Generated Revenue and Public Funding

At the regional level, total system-generated revenue of \$592.5 million was \$37.8 million, or 6.8%, favorable to budget through December as each mainline Service Board reported favorable results while ancillary revenues fell short of budget at ADA Paratransit.

RTA sales tax receipts collected through October surpassed the amended budget by \$69.8 million or 5.7%, contributing to an overall favorable public funding variance of \$44.5 million, or 2.3%, on a year-to-date basis. Year-to-date PTF receipts through December were 4.7% favorable to budget and RETT receipts are expected to finish 2.5% unfavorable. As seen in the chart for the third quarter of 2022, the latest available, every sales tax category except Furniture, Household, and Radio, Apparel, and Automotive and Filling Stations saw growth compared to the third quarter of 2021, producing a total increase of 6.0%.



## Expenses

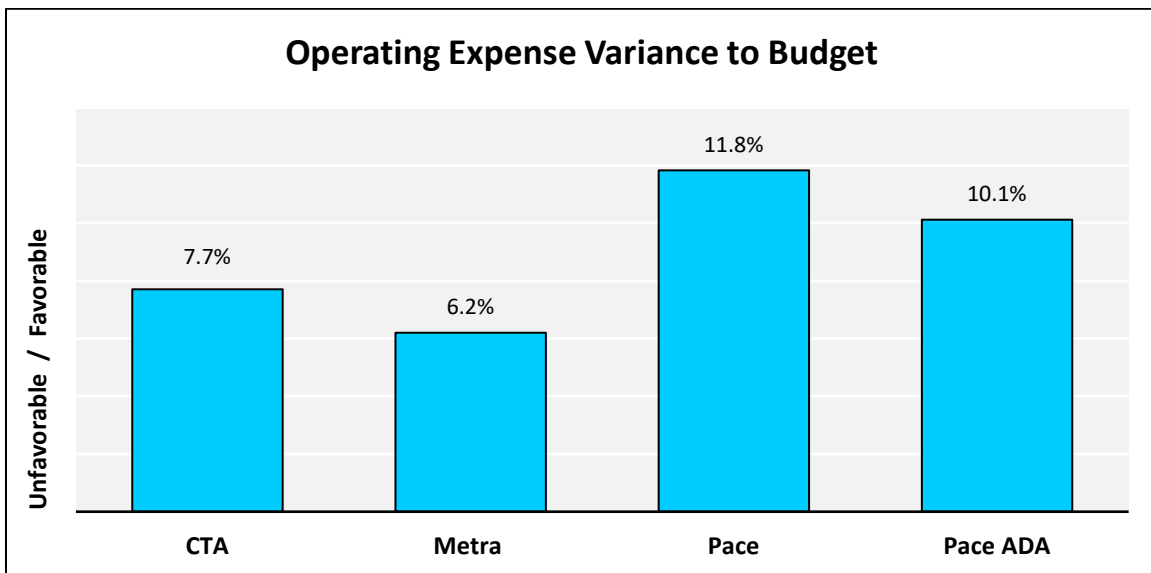
Total Service Board operating expenses of \$2,875.0 million were \$243.7 million or 7.8% favorable to budget through December. Fuel expenses were favorable at CTA and ADA Paratransit, but unfavorable at Metra and Pace Suburban Service, resulting in an overall unfavorable to budget variance of \$3.1 million through the fourth quarter.

CTA’s total expenses were \$132.1 million, or 7.7%, favorable to budget with savings generated from each expense category except materials which finished the fourth quarter unfavorable by \$2.8 million.

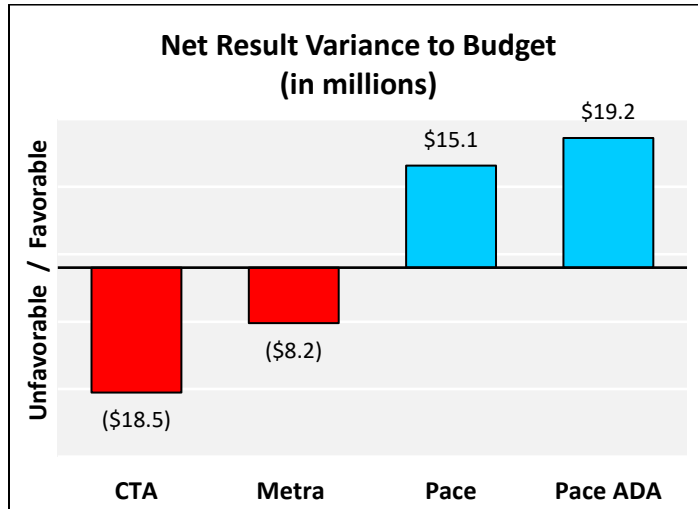
Metra’s actual expense results were \$55.8 million, or 6.2%, favorable to budget with each expense category finishing favorable to budget except for engineering, claims and insurance, and diesel fuel.

Pace Suburban Service reported favorable results in each expense category except fuel and utilities, producing an overall result which was \$32.7 million, or 11.8%, favorable to their amended budget through the fourth quarter.

Pace ADA Paratransit total expenses were \$23.1 million, or 10.1%, favorable to budget through December with savings generated from every expense category.

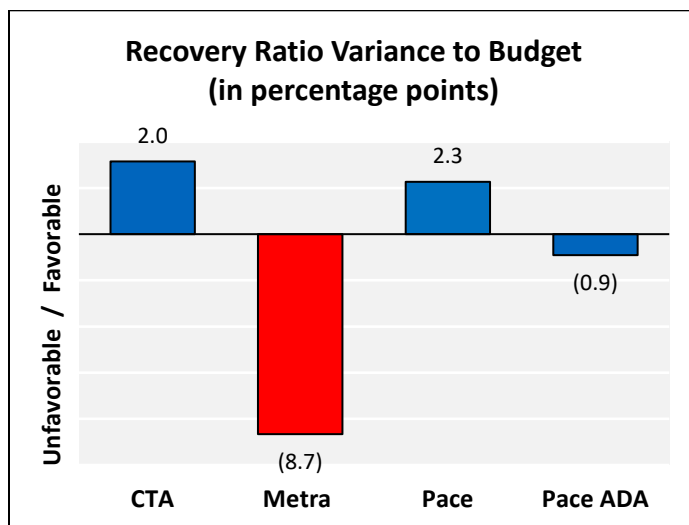


## Net Results



The regional net result through the fourth quarter was \$7.6 million favorable to budget. CTA’s result was \$18.5 million unfavorable to budget, while Metra also reported an unfavorable net result of \$8.2 million due to lower than anticipated federal relief drawdowns. Pace Suburban Service and ADA Paratransit finished the year favorable to budget since good expense performance more than offset revenue shortfalls.

## Recovery Ratios



Through December, the Service Boards included a total of \$280.7 million of federal relief funding in operating revenue, significantly less than the \$604.7 million budgeted. With that relief funding included, the regional recovery ratio was 44.7%, which was 0.7 percentage points unfavorable to budget. CTA finished favorable to budget, while Metra’s recovery ratio lagged budget by 8.7 points due solely to slower than anticipated federal relief drawdowns. Pace’s good expense performance contributed to their favorable recovery ratio, while ADA produced a result which finished 0.9 points below budget.

## 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, 2022 annual performance is compared to 2021 annual 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.

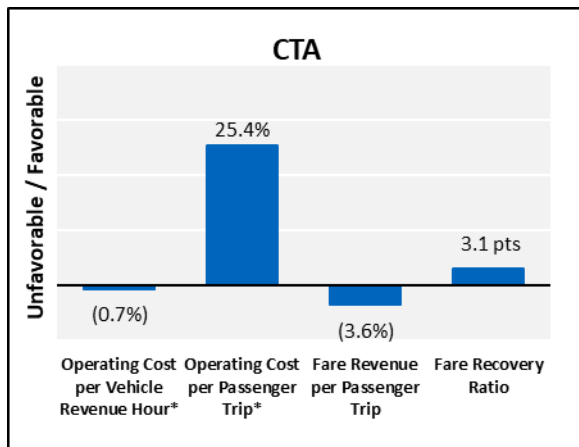
**Operating cost per passenger trip:** The cost of providing each individual passenger trip. Operating costs have been adjusted for inflation for this metric.

**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.

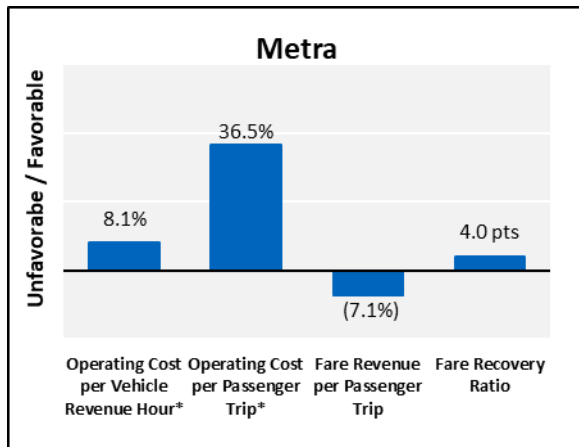
The following charts show the net percentage year-to-date change for 2022 compared to 2021; bars below the line indicate unfavorable performance.

### CTA YTD Performance Results



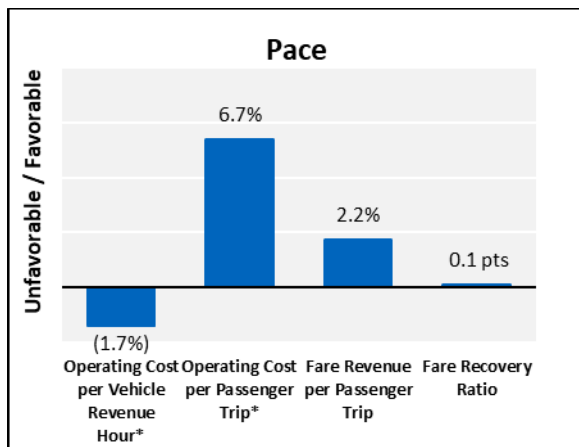
- CTA’s inflation-adjusted operating cost was 7.2% favorable compared to 2021; a 7.9% decrease in vehicle revenue hours resulted in an operating cost per vehicle hour that was 0.7% unfavorable to 2021 results, a difference of \$1.28.
- CTA year-to-date ridership was 24.3% higher compared to 2021; the inflation-adjusted operating cost per passenger trip of \$6.04 was 25.4% favorable to 2021, a difference of \$2.05.
- CTA year-to-date fare revenue was 19.8% higher compared to 2021; the average fare of \$1.19 was \$0.04, or 3.6%, unfavorable to 2021.
- The CTA fare revenue recovery ratio of 18.4% was 3.1 percentage points favorable to 2021.

**Metra YTD Performance Results**



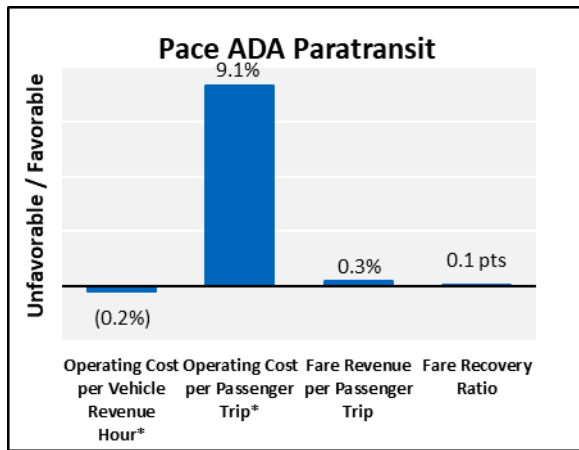
- Metra’s inflation-adjusted operating cost was 7.5% higher compared to 2021; a 16.9% increase in vehicle revenue hours resulted in an operating cost per vehicle hour that was 8.1% unfavorable to 2021 results, a difference of \$53.13.
- Metra’s year-to-date ridership for 2022 was 69.3% higher compared to 2021, resulting in an operating cost per passenger trip of \$32.93, a favorable difference of \$18.93.
- Metra’s year-to-date 2022 fare revenue was 57.2% favorable compared to 2021. The average fare of \$5.31 was \$0.41, or 7.1% lower compared to 2021.
- The Metra fare revenue recovery ratio of 15.0% was 4.0 percentage points favorable to 2021.

**Pace YTD Performance Results**



- Pace’s inflation-adjusted operating cost was 2.5% higher compared to 2021; a 0.7% increase in vehicle revenue hours resulted in an operating cost per vehicle hour that was 1.7% unfavorable to 2021 results, a difference of \$2.09.
- Pace year-to-date ridership was 9.9% higher compared to 2021, resulting in an operating cost per passenger trip of \$15.58, a favorable difference of \$1.12.
- Pace fare revenue increased 12.3% in 2022. The average fare of \$1.31 was \$0.03, or 2.2% favorable compared to 2021.
- The Pace fare revenue recovery ratio of 7.8% was 0.1 percentage points favorable to 2021.

**Pace ADA Paratransit YTD Performance Results**



- ADA Paratransit’s inflation-adjusted operating cost was 3.4% higher compared to 2021; a 3.1% increase in vehicle revenue hours resulted in an operating cost per vehicle hour that was 0.2% unfavorable to 2021 results, a difference of \$0.29.
- ADA Paratransit ridership was 13.7% higher compared to 2021, resulting in an operating cost per passenger trip of \$72.09, a favorable difference of \$7.22.
- ADA Paratransit fare revenue was 14.1% higher in 2022. The average fare of \$2.79 was 0.3%, or \$0.01, favorable to 2021.
- The ADA Paratransit fare revenue recovery ratio of 3.6% was 0.1 percentage points higher compared to 2021.

# Region Summary Report - 4th Quarter 2022

(in millions)

## Current Year vs. Budget

## Current Year vs. Prior Year

	4th Quarter 2022				YTD 2022				4th Quarter 2021			YTD 2021		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Change		Actual	Change	
			Unit	%			Unit	%		Unit	%		Unit	%
<b>System-Generated Revenues</b>														
CTA	\$102.9	\$99.7	\$3.3	3.3%	\$375.7	\$368.3	\$7.4	2.0%	\$114.5	(\$11.6)	(10.1%)	\$548.5	(\$172.8)	(31.5%)
Metra	\$51.9	\$39.9	\$12.1	30.2%	\$173.2	\$146.4	\$26.8	18.3%	\$42.7	\$9.2	21.6%	\$252.7	(\$79.5)	(31.5%)
Pace	\$10.4	\$7.9	\$2.6	33.0%	\$35.2	\$30.9	\$4.3	14.0%	\$9.3	\$1.1	12.3%	\$31.9	\$3.3	10.3%
Pace ADA	<u>\$2.8</u>	<u>\$2.3</u>	<u>\$0.5</u>	<u>20.7%</u>	<u>\$8.4</u>	<u>\$9.1</u>	<u>(\$0.8)</u>	<u>(8.4%)</u>	<u>\$1.0</u>	<u>\$1.8</u>	<u>188.1%</u>	<u>\$4.5</u>	<u>\$3.9</u>	<u>87.3%</u>
<b>Total</b>	<b>\$168.1</b>	<b>\$149.7</b>	<b>\$18.4</b>	<b>12.3%</b>	<b>\$592.5</b>	<b>\$554.7</b>	<b>\$37.8</b>	<b>6.8%</b>	<b>\$167.5</b>	<b>(\$0.6)</b>	<b>(0.3%)</b>	<b>\$837.6</b>	<b>(\$245.1)</b>	<b>(29.3%)</b>
<b>Public Funding</b>														
CTA	\$290.5	\$285.6	\$4.9	1.7%	\$1,041.9	\$1,002.1	\$39.8	4.0%	\$287.0	\$3.5	1.2%	\$1,011.6	\$30.3	3.0%
Metra	\$155.6	\$152.6	\$3.0	2.0%	\$527.5	\$497.7	\$29.8	6.0%	\$129.5	\$26.1	20.2%	\$480.4	\$47.1	9.8%
Pace	\$61.8	\$70.2	(\$8.5)	(12.1%)	\$223.6	\$245.5	(\$21.9)	(8.9%)	\$60.6	\$1.2	2.0%	\$212.0	\$11.6	5.5%
Pace ADA	<u>\$54.1</u>	<u>\$54.9</u>	<u>(\$0.8)</u>	<u>(1.4%)</u>	<u>\$216.4</u>	<u>\$219.6</u>	<u>(\$3.2)</u>	<u>(1.4%)</u>	<u>\$46.9</u>	<u>\$7.3</u>	<u>15.5%</u>	<u>\$173.9</u>	<u>\$42.5</u>	<u>24.5%</u>
<b>Total</b>	<b>\$562.0</b>	<b>\$563.3</b>	<b>(\$1.3)</b>	<b>(0.2%)</b>	<b>\$2,009.4</b>	<b>\$1,964.9</b>	<b>\$44.5</b>	<b>2.3%</b>	<b>\$523.9</b>	<b>(\$38.1)</b>	<b>(7.3%)</b>	<b>\$1,877.9</b>	<b>\$131.5</b>	<b>7.0%</b>
<b>Operating Expenses</b>														
CTA	\$399.5	\$432.5	\$33.0	7.6%	\$1,581.5	\$1,713.6	\$132.1	7.7%	\$398.0	(\$1.5)	(0.4%)	\$1,585.4	\$3.8	0.2%
Metra	\$206.9	\$227.4	\$20.5	9.0%	\$844.2	\$900.0	\$55.8	6.2%	\$184.8	(\$22.1)	(12.0%)	\$730.2	(\$114.0)	(15.6%)
Pace	\$63.3	\$69.8	\$6.4	9.2%	\$243.6	\$276.3	\$32.7	11.8%	\$56.4	(\$6.9)	(12.3%)	\$221.0	(\$22.6)	(10.2%)
Pace ADA	<u>\$54.3</u>	<u>\$57.5</u>	<u>\$3.2</u>	<u>5.6%</u>	<u>\$205.6</u>	<u>\$228.8</u>	<u>\$23.1</u>	<u>10.1%</u>	<u>\$49.6</u>	<u>(\$4.7)</u>	<u>(9.4%)</u>	<u>\$184.9</u>	<u>(\$20.7)</u>	<u>(11.2%)</u>
<b>Total</b>	<b>\$724.0</b>	<b>\$787.1</b>	<b>\$63.1</b>	<b>8.0%</b>	<b>\$2,875.0</b>	<b>\$3,118.7</b>	<b>\$243.7</b>	<b>7.8%</b>	<b>\$688.8</b>	<b>(\$35.2)</b>	<b>(5.1%)</b>	<b>\$2,721.4</b>	<b>(\$153.6)</b>	<b>(5.6%)</b>
<b>Net Results</b>														
CTA	\$12.9	\$0.0	\$12.9		\$1,290.3	\$0.0	\$1,290.3		\$3.5	\$9.4		(\$25.2)	\$1,315.5	
Metra	\$0.7	(\$0.0)	\$0.7		(\$8.2)	(\$0.0)	(\$8.2)		(\$12.5)	\$13.2		\$2.9	(\$11.1)	
Pace	\$8.9	\$8.3	\$0.5		\$15.1	\$0.0	\$15.1		\$13.5	(\$4.6)		\$22.9	(\$7.8)	
Pace ADA	<u>\$2.6</u>	<u>(\$0.3)</u>	<u>\$2.9</u>		<u>\$19.2</u>	<u>\$0.0</u>	<u>\$19.2</u>		<u>(\$1.8)</u>	<u>\$4.4</u>		<u>(\$6.5)</u>	<u>\$25.7</u>	
<b>Total</b>	<b>\$25.1</b>	<b>\$8.0</b>	<b>\$17.0</b>		<b>\$1,316.4</b>	<b>(\$0.0)</b>	<b>\$1,316.4</b>		<b>\$2.6</b>	<b>\$22.4</b>		<b>(\$5.9)</b>	<b>\$1,322.3</b>	
<b>Operating Deficit</b>														
CTA	\$296.5	\$332.8	\$36.3	10.9%	\$1,205.8	\$1,345.3	\$139.5	10.4%	\$283.5	(13.1)	(4.6%)	\$1,036.8	(\$169.0)	(16.3%)
Metra	\$154.9	\$187.5	\$32.6	17.4%	\$671.0	\$753.6	\$82.6	11.0%	\$142.1	(12.9)	(9.1%)	\$477.5	(193.6)	(40.5%)
Pace	\$52.9	\$61.9	\$9.0	14.6%	\$208.4	\$245.5	\$37.0	15.1%	\$47.1	(5.8)	(12.2%)	\$189.1	(19.4)	(10.2%)
Pace ADA	<u>\$51.5</u>	<u>\$55.2</u>	<u>\$3.7</u>	<u>6.7%</u>	<u>\$197.2</u>	<u>\$219.6</u>	<u>\$22.4</u>	<u>10.2%</u>	<u>\$48.7</u>	<u>(2.9)</u>	<u>(5.9%)</u>	<u>\$180.4</u>	<u>(16.8)</u>	<u>(9.3%)</u>
<b>Total</b>	<b>\$555.9</b>	<b>\$637.4</b>	<b>\$81.5</b>	<b>12.8%</b>	<b>\$2,282.5</b>	<b>\$2,564.0</b>	<b>\$281.5</b>	<b>11.0%</b>	<b>\$521.3</b>	<b>(\$34.6)</b>	<b>(6.6%)</b>	<b>\$1,883.8</b>	<b>(\$398.7)</b>	<b>(21.2%)</b>
<b>Recovery Ratio</b>														
CTA	48.2%	41.8%	6.4 pts		53.7%	50.6%	3.1 pts		39.1%	9.1 pts		47.1%	6.6 pts	
Metra	27.0%	35.5%	(8.5) pts		39.4%	48.1%	(8.7) pts		24.1%	2.9 pts		37.4%	2.0 pts	
Pace	19.6%	17.1%	2.6 pts		19.3%	17.0%	2.3 pts		21.7%	(2.0) pts		19.5%	(0.2) pts	
Pace ADA	<u>10.9%</u>	<u>9.9%</u>	<u>1.0 pts</u>		<u>9.1%</u>	<u>10.0%</u>	<u>(0.9) pts</u>		<u>3.0%</u>	<u>7.9 pts</u>		<u>3.8%</u>	<u>5.3 pts</u>	
<b>System</b>	<b>37.7%</b>	<b>36.4%</b>	<b>1.2 pts</b>		<b>44.7%</b>	<b>45.4%</b>	<b>(0.7) pts</b>		<b>32.9%</b>	<b>4.8 pts</b>		<b>40.9%</b>	<b>3.9 pts</b>	
<b>Ridership</b>														
CTA	63.4	65.3	(1.9)	(2.9%)	243.5	247.8	(4.3)	(1.7%)	57.1	6.3	11.0%	196.0	47.6	24.3%
Metra <sup>(1)</sup>	6.5	6.2	0.3	5.0%	23.7	22.2	1.5	6.9%	4.6	1.9	40.7%	13.9	9.8	70.2%
Pace	3.7	3.3	0.4	11.9%	14.5	12.9	1.7	12.8%	3.7	(0.1)	(1.9%)	13.2	1.3	10.0%
Pace ADA	<u>0.9</u>	<u>0.8</u>	<u>0.1</u>	<u>8.7%</u>	<u>3.6</u>	<u>3.3</u>	<u>0.3</u>	<u>8.1%</u>	<u>0.9</u>	<u>0.1</u>	<u>8.4%</u>	<u>3.1</u>	<u>0.5</u>	<u>14.8%</u>
<b>Total</b>	<b>74.5</b>	<b>75.6</b>	<b>(1.1)</b>	<b>(1.5%)</b>	<b>285.4</b>	<b>286.2</b>	<b>(0.8)</b>	<b>(0.3%)</b>	<b>66.3</b>	<b>8.2</b>	<b>12.3%</b>	<b>226.3</b>	<b>59.1</b>	<b>26.1%</b>

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

(1) Excludes South Shore ridership.



# CTA Summary Report: 4th Quarter 2022

(in millions)

## Current Year vs. Budget

## Current Year vs. Prior Year

	4th Quarter 2022				YTD 2022				4th Quarter 2021			YTD 2021		
	Actual	Budget	Change		Actual	Budget	Change		Actual	Unit	%	Actual	Unit	%
			Unit	%			Unit	%						
<b>System-Generated Revenue</b>														
Farebox Revenue	\$74.8	\$76.9	(\$2.1)	(2.7%)	\$290.9	\$293.3	(\$2.4)	(0.8%)	\$71.7	\$3.2	4.4%	\$242.9	\$48.0	19.8%
Reduced Fare Subsidy	\$3.7	\$3.7	(0.0)	(0.0%)	\$14.6	\$14.6	(\$0.0)	(0.0%)	\$3.7	0.0	0.0%	\$14.6	(0.0)	(0.3%)
Other	<u>\$24.5</u>	<u>\$19.1</u>	<u>5.4</u>	<u>28.2%</u>	<u>\$70.2</u>	<u>\$60.4</u>	<u>\$9.8</u>	<u>16.2%</u>	<u>\$32.0</u>	<u>(7.6)</u>	<u>(23.6%)</u>	<u>\$72.3</u>	<u>(2.0)</u>	<u>(2.8%)</u>
<b>Total System-Generated Revenue</b>	<b>\$102.9</b>	<b>\$99.7</b>	<b>3.3</b>	<b>3.3%</b>	<b>\$375.7</b>	<b>\$368.3</b>	<b>\$7.4</b>	<b>2.0%</b>	<b>\$114.5</b>	<b>(\$11.6)</b>	<b>(10.1%)</b>	<b>\$548.5</b>	<b>(\$172.8)</b>	<b>(31.5%)</b>
Federal Funding - Fare Revenue Replacement	\$18.9	\$47.2	(28.3)	(59.9%)	\$145.4	\$343.2	(\$197.8)	(57.6%)	\$7.2	11.7	163.1%	\$218.7	(73.3)	(33.5%)
<b>Public Funding</b>														
Sales Tax I	\$124.3	\$121.9	\$2.4	2.0%	\$473.6	\$459.2	\$14.4	3.1%	\$102.8	\$21.5	20.9%	\$420.7	\$52.9	12.6%
Sales Tax II	\$43.9	\$42.8	1.1	2.6%	\$71.1	\$61.5	9.6	15.6%	\$36.2	7.8	21.4%	\$78.9	(7.8)	(9.9%)
PTF II	\$23.1	\$21.6	1.5	6.9%	\$89.6	\$85.0	4.6	5.4%	\$21.9	1.2	5.5%	\$78.0	11.6	14.8%
25% PTF on RETT	\$3.5	\$4.8	(1.3)	(27.5%)	\$18.3	\$18.8	(0.5)	(2.5%)	\$4.8	(1.3)	(26.7%)	\$17.2	1.1	6.4%
City of Chicago RETT	\$14.1	\$17.3	(3.3)	(18.8%)	\$73.3	\$75.1	(1.9)	(2.5%)	\$17.2	(3.1)	(18.0%)	\$71.1	2.1	3.0%
Non-Statutory Funding - PTF I	\$74.7	\$70.2	4.4	6.3%	\$288.7	\$275.4	13.2	4.8%	\$70.6	4.1	5.8%	\$252.3	36.4	14.4%
Non-Statutory Funding - ST I	\$4.9	\$4.9	0.0	0.0%	\$19.8	\$19.8	0.0	0.0%	\$0.0	4.9	0.0%	\$0.0	19.8	0.0%
ICE funding for operations	\$2.0	\$1.9	0.0	2.3%	\$7.6	\$7.2	0.3	4.7%	\$1.6	0.3	20.9%	\$6.9	0.7	10.8%
CRRSAA Funding - Public Funding Replacement	\$0.0	\$0.0	0.0	0.0%	\$0.0	\$0.0	0.0	0.0%	\$28.8	(28.8)	(100.0%)	\$83.4	(83.4)	(100.0%)
ARP Act Funding - 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>	<u>\$0.0</u>	<u>0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>0.0</u>	<u>0.0%</u>
<b>Total Public Funding</b>	<b>\$290.5</b>	<b>\$285.6</b>	<b>4.9</b>	<b>1.7%</b>	<b>\$1,041.9</b>	<b>\$1,002.1</b>	<b>\$39.8</b>	<b>4.0%</b>	<b>\$283.9</b>	<b>\$6.6</b>	<b>2.3%</b>	<b>\$1,008.5</b>	<b>\$33.4</b>	<b>3.3%</b>
<b>Total Revenues</b>	<b>\$412.4</b>	<b>\$432.5</b>	<b>(\$20.1)</b>	<b>(4.6%)</b>	<b>\$1,563.0</b>	<b>\$1,713.6</b>	<b>(\$150.6)</b>	<b>(8.8%)</b>	<b>\$398.4</b>	<b>\$14.0</b>	<b>3.5%</b>	<b>\$1,557.0</b>	<b>\$6.0</b>	<b>0.4%</b>
<b>Expense</b>														
Labor	\$295.2	\$309.6	\$14.4	4.7%	\$1,134.3	\$1,217.9	\$83.6	6.9%	\$295.0	(\$0.2)	(0.1%)	\$1,155.5	\$21.2	1.8%
Material	\$27.7	\$26.4	(\$1.4)	(5.2%)	\$105.1	\$102.3	(\$2.8)	(2.7%)	\$22.2	(5.5)	(24.6%)	\$90.5	(14.6)	(16.1%)
Fuel	\$6.6	\$9.0	\$2.4	26.9%	\$27.2	\$34.2	\$7.0	20.4%	\$7.5	1.0	12.8%	\$30.8	3.6	11.6%
Power	\$4.2	\$9.3	\$5.1	55.0%	\$18.3	\$34.3	\$16.0	46.5%	\$5.9	1.7	28.2%	\$25.1	6.8	27.0%
I&D	\$7.9	\$7.9	\$0.0	0.0%	\$31.7	\$31.7	\$0.0	0.0%	\$7.9	0.0	0.0%	\$31.7	0.0	0.0%
Passenger Security	\$7.3	\$6.6	(\$0.7)	(10.5%)	\$23.9	\$24.9	\$1.0	3.8%	\$3.7	(3.5)	(95.2%)	\$15.7	(8.3)	(52.7%)
All Other	<u>\$50.6</u>	<u>\$63.7</u>	<u>\$13.1</u>	<u>20.5%</u>	<u>\$241.1</u>	<u>\$268.4</u>	<u>\$27.4</u>	<u>10.2%</u>	<u>\$55.7</u>	<u>5.1</u>	<u>9.1%</u>	<u>\$236.1</u>	<u>(5.0)</u>	<u>(2.1%)</u>
<b>Total Expense</b>	<b>\$399.5</b>	<b>\$432.5</b>	<b>\$33.0</b>	<b>7.6%</b>	<b>\$1,581.5</b>	<b>\$1,713.6</b>	<b>\$132.1</b>	<b>7.7%</b>	<b>\$398.0</b>	<b>(\$1.5)</b>	<b>(0.4%)</b>	<b>\$1,585.4</b>	<b>\$3.8</b>	<b>0.2%</b>
<b>Net Results</b>	<b>\$12.9</b>	<b>\$0.0</b>	<b>\$12.9</b>		<b>(\$18.5)</b>	<b>\$0.0</b>	<b>(\$18.5)</b>		<b>\$0.4</b>	<b>\$12.5</b>		<b>(\$28.3)</b>	<b>\$9.8</b>	
<b>Operating Deficit</b>	<b>\$296.5</b>	<b>\$332.8</b>	<b>\$36.3</b>	<b>10.9%</b>	<b>\$1,205.8</b>	<b>\$1,345.3</b>	<b>\$139.5</b>	<b>10.4%</b>	<b>\$283.5</b>	<b>(\$13.1)</b>	<b>(4.6%)</b>	<b>\$1,036.8</b>	<b>(\$169.0)</b>	<b>(16.3%)</b>
<b>Recovery Ratio</b>	<b>48.2%</b>	<b>41.8%</b>	<b>6.4 pts</b>		<b>53.7%</b>	<b>50.6%</b>	<b>3.1 pts</b>		<b>39.1%</b>	<b>9.1 pts</b>		<b>47.1%</b>	<b>6.6 pts</b>	
<b>Total Ridership</b>	<b>63.4</b>	<b>65.3</b>	<b>(1.9)</b>	<b>(2.9%)</b>	<b>243.5</b>	<b>247.8</b>	<b>(4.3)</b>	<b>(1.7%)</b>	<b>57.1</b>	<b>6.3</b>	<b>11.0%</b>	<b>196.0</b>	<b>47.6</b>	<b>24.3%</b>
<i>Average Fare</i>	\$1.18	\$1.18	\$0.00	0.2%	\$1.19	\$1.18	\$0.01	0.9%	\$1.25	(0.07)	(0.06)	1.24	(0.04)	(0.04)

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

(1) CTA receives a Pension Obligation Bond (POB) expense credit equal to the principal and interest paid on debt service related to their Pension Obligation Bond.

(2) Federal Funding Relief for Fare Revenue Replacement was included in Operating Revenue in 2021, however it is NOT included in Operating Revenue in 2022.

# Metra Summary Report: 4th Quarter 2022

(in millions)

## Current Year vs. Budget

## Current Year vs. Prior Year

	4th Quarter 2022				YTD 2022				4th Quarter 2021			YTD 2021		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Change		Actual	Change	
		Unit	%			Unit	%		Unit	%		Unit	%	
<b>System-Generated Revenue</b>														
Farebox	\$37.5	\$30.5	\$7.0	22.9%	\$126.6	\$109.8	\$16.9	15.4%	\$33.2	\$4.3	13.0%	\$80.6	\$46.1	57.2%
Reduced Fare	\$0.4	\$0.4	\$0.0	0.0%	\$1.6	\$1.6	\$0.0	0.0%	\$0.4	\$0.0	0.0%	\$1.6	\$0.0	0.0%
Other	<u>\$14.0</u>	<u>\$8.9</u>	<u>\$5.1</u>	<u>56.6%</u>	<u>\$44.9</u>	<u>\$35.0</u>	<u>\$9.9</u>	<u>28.3%</u>	<u>\$9.1</u>	<u>\$4.9</u>	<u>53.7%</u>	<u>\$54.6</u>	<u>(\$9.7)</u>	<u>(17.8%)</u>
<b>Total System-Generated Revenue</b>	<b>\$51.9</b>	<b>\$39.9</b>	<b>\$12.1</b>	<b>30.2%</b>	<b>\$173.2</b>	<b>\$146.4</b>	<b>\$26.8</b>	<b>18.3%</b>	<b>\$42.7</b>	<b>\$9.2</b>	<b>21.6%</b>	<b>\$252.7</b>	<b>(\$79.5)</b>	<b>(31.5%)</b>
Federal Relief Funding - Fare Revenue Replaceme	\$0.0	\$34.9	(\$34.9)	(100.0%)	\$135.3	\$255.9	(\$120.6)	(47.1%)	\$0.0	\$0.0	0.0%	\$115.9	\$19.4	16.8%
<b>Public Funding</b>														
Sales Tax I	\$98.5	\$96.2	\$2.2	2.3%	\$382.2	\$362.6	\$19.6	5.4%	\$81.7	\$16.8	20.5%	\$350.4	\$31.8	9.1%
Sales Tax II	\$35.7	\$34.8	\$0.9	2.6%	\$57.7	\$50.0	\$7.8	15.6%	\$29.4	\$6.3	21.4%	\$64.1	(\$6.4)	(9.9%)
PTF II	\$18.8	\$17.6	\$1.2	6.9%	\$72.8	\$69.1	\$3.7	5.4%	\$17.8	\$1.0	5.5%	\$63.4	\$9.4	14.8%
Non-Statutory Sales Tax I	\$2.7	\$4.0	(\$1.3)	(33.3%)	\$14.7	\$16.1	(\$1.3)	(8.3%)	\$0.0	\$2.7	0	\$0.0	\$14.7	0.0%
Homeland Security	\$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%
JSIF Reserves	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%	\$0.6	(\$0.6)	(100.0%)	\$2.5	(\$2.5)	(100.0%)
Prior Year PBV	\$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%
Federal Relief Funding - Public Funding Replacem	<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</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>
<b>Total Public Funding</b>	<b>\$155.6</b>	<b>\$152.6</b>	<b>\$3.0</b>	<b>2.0%</b>	<b>\$527.5</b>	<b>\$497.7</b>	<b>\$29.8</b>	<b>6.0%</b>	<b>\$129.5</b>	<b>\$26.1</b>	<b>20.2%</b>	<b>\$480.4</b>	<b>\$47.1</b>	<b>9.8%</b>
<b>Total Revenues</b>	<b>\$207.6</b>	<b>\$227.4</b>	<b>(\$19.8)</b>	<b>(8.7%)</b>	<b>\$836.0</b>	<b>\$900.0</b>	<b>(\$64.0)</b>	<b>(7.1%)</b>	<b>\$172.2</b>	<b>\$35.3</b>	<b>20.5%</b>	<b>\$733.1</b>	<b>\$102.9</b>	<b>14.0%</b>
<b>Expenses</b>														
Transportation	\$65.8	\$75.0	\$9.2	12.2%	\$263.8	\$299.3	\$35.5	11.9%	\$54.1	(\$11.7)	(21.7%)	\$232.8	(\$31.0)	(13.3%)
Maintenance of Way (Engineering)	\$47.9	\$45.3	(\$2.5)	(5.5%)	\$188.2	\$180.4	(\$7.8)	(4.3%)	\$42.8	(\$5.1)	(11.9%)	\$169.0	(\$19.1)	(11.3%)
Maintenance of Equipment (Mechanical)	\$49.6	\$54.3	\$4.7	8.6%	\$192.5	\$210.6	\$18.1	8.6%	\$45.0	(\$4.6)	(10.2%)	\$174.5	\$18.0	10.3%
Claims & Insurance	\$4.1	\$8.1	\$4.0	50.0%	\$41.6	\$32.0	(\$9.6)	(29.9%)	\$7.2	\$3.1	43.5%	\$19.9	(\$21.6)	(108.6%)
Administration	\$23.6	\$31.2	\$7.6	24.3%	\$95.1	\$124.0	\$28.9	23.3%	\$22.2	(\$1.4)	(6.5%)	\$85.9	(\$9.2)	(10.7%)
Diesel Fuel	\$15.4	\$12.5	(\$2.9)	(23.4%)	\$59.8	\$49.6	(\$10.2)	(20.5%)	\$12.5	(\$2.9)	(22.9%)	\$44.3	(\$15.5)	(35.0%)
Electricity	<u>\$0.6</u>	<u>\$1.0</u>	<u>\$0.4</u>	<u>44.1%</u>	<u>\$3.3</u>	<u>\$4.1</u>	<u>\$0.9</u>	<u>20.8%</u>	<u>\$1.1</u>	<u>\$0.5</u>	<u>47.5%</u>	<u>\$3.7</u>	<u>\$0.4</u>	<u>12.0%</u>
<b>Total Expense</b>	<b>\$206.9</b>	<b>\$227.4</b>	<b>\$20.5</b>	<b>9.0%</b>	<b>\$844.2</b>	<b>\$900.0</b>	<b>\$55.8</b>	<b>6.2%</b>	<b>\$184.8</b>	<b>(\$22.1)</b>	<b>(12.0%)</b>	<b>\$730.2</b>	<b>(\$114.0)</b>	<b>(15.6%)</b>
<b>Operating Deficit</b>	<b>\$154.9</b>	<b>\$187.5</b>	<b>\$32.6</b>	<b>17.4%</b>	<b>\$671.0</b>	<b>\$753.6</b>	<b>\$82.6</b>	<b>11.0%</b>	<b>\$142.1</b>	<b>(\$12.9)</b>	<b>(9.1%)</b>	<b>\$477.5</b>	<b>(\$193.6)</b>	<b>(40.5%)</b>
<b>Net Results</b>	<b>\$0.7</b>	<b>(\$0.0)</b>	<b>\$0.7</b>		<b>(\$8.2)</b>	<b>(\$0.0)</b>	<b>(\$8.2)</b>		<b>(\$12.5)</b>	<b>\$13.2</b>		<b>\$2.9</b>	<b>(\$11.1)</b>	
<b>Recovery Ratio</b>	<b>27.0%</b>	<b>35.5%</b>	<b>(8.5) pts</b>		<b>39.4%</b>	<b>48.1%</b>	<b>(8.7) pts</b>		<b>24.1%</b>	<b>2.9</b>	<b>pts</b>	<b>37.4%</b>	<b>2.0</b>	<b>pts</b>
<b>Ridership</b>	<b>6.5</b>	<b>6.2</b>	<b>0.3</b>	<b>5.0%</b>	<b>23.7</b>	<b>22.2</b>	<b>1.5</b>	<b>6.9%</b>	<b>4.6</b>	<b>1.9</b>	<b>40.7%</b>	<b>13.9</b>	<b>9.8</b>	<b>70.2%</b>
Average Fare	\$5.75	\$4.91	\$0.84	17.0%	\$5.34	\$4.94	\$0.39	7.9%	\$7.15	(\$1.41)	(19.7%)	\$5.78	(\$0.44)	(7.7%)

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 - December

(in millions)

	Current Year vs. Budget								Current Year vs. Prior Year					
	DECEMBER 2022				YTD 2022				DECEMBER 2021			YTD 2021		
	Actual	Budget	Variance Unit	%	Actual	Budget	Variance Unit	%	Actual	Change Unit	%	Actual	Change Unit	%
<b>System-Generated Revenue</b>														
Farebox	\$1.3	\$1.3	\$0.0	0.3%	\$19.1	\$16.4	\$2.7	16.6%	\$1.5	(\$0.2)	(15.2%)	\$17.0	\$2.1	12.3%
Reduced Fare	\$0.1	\$0.1	\$0.0	0.0%	\$1.3	\$1.3	(\$0.0)	(0.0%)	\$0.1	\$0.0	0.0%	\$1.3	\$0.0	0.0%
Advertising	\$0.0	\$0.2	(\$0.2)	(97.4%)	\$0.7	\$2.1	(\$1.3)	(64.5%)	\$0.2	(\$0.2)	(97.5%)	\$2.0	(\$1.3)	(63.1%)
Investment/Other	<u>\$1.7</u>	<u>\$1.0</u>	<u>\$0.7</u>	<u>73.7%</u>	<u>\$14.0</u>	<u>\$11.1</u>	<u>\$2.9</u>	<u>26.6%</u>	<u>\$1.7</u>	<u>(\$0.0)</u>	<u>(1.1%)</u>	<u>\$11.6</u>	<u>\$2.4</u>	<u>21.1%</u>
<b>System-Generated Revenue</b>	<b>\$3.1</b>	<b>\$2.5</b>	<b>\$0.6</b>	<b>22.2%</b>	<b>\$35.2</b>	<b>\$30.9</b>	<b>\$4.3</b>	<b>14.0%</b>	<b>\$3.5</b>	<b>(\$0.4)</b>	<b>(11.9%)</b>	<b>\$31.9</b>	<b>\$3.3</b>	<b>10.3%</b>
CARES Act Funding - Fare Revenue R	\$0.0	\$0.4	(\$0.4)	(100.0%)	\$0.0	\$5.6	(\$5.6)	(100.0%)	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	0.0%
<b>Public Funding</b>														
Sales Tax I	\$11.2	\$11.2	\$0.0	0.0%	\$121.5	\$114.9	\$6.6	5.7%	\$12.0	(\$0.8)	(6.7%)	\$116.9	\$4.6	3.9%
Sales Tax II	\$4.3	\$4.3	\$0.0	0.0%	\$19.2	\$16.7	\$2.6	15.6%	\$4.6	(\$0.3)	(6.5%)	\$23.5	(\$4.3)	(18.2%)
PTF II	\$2.1	\$1.9	\$0.2	9.5%	\$24.3	\$23.0	\$1.2	5.4%	\$2.0	\$0.1	7.0%	\$21.1	\$3.1	14.8%
SCMF	\$2.9	\$2.9	\$0.0	0.0%	\$31.6	\$30.2	\$1.4	4.7%	\$3.1	(\$0.1)	(3.8%)	\$29.9	\$1.7	5.8%
SSJA	\$0.0	\$0.0	\$0.0	0.0%	\$7.5	\$7.5	\$0.0	0.0%	\$0.0	\$0.0	0.0%	\$7.5	\$0.0	0.0%
Non-Statutory Funding - PTF I	\$0.5	\$0.5	\$0.0	9.3%	\$5.9	\$5.6	\$0.3	4.8%	\$0.5	\$0.0	7.4%	\$5.1	\$0.7	14.4%
Non-Statutory Funding - ST I	\$0.4	\$0.4	\$0.0	0.0%	\$5.4	\$5.4	\$0.0	0.0%	\$0.0	\$0.4	0.0%	\$0.0	\$5.4	0.0%
ICE Funding	\$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%
ICE Carryover (2019)	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	0.0%	\$1.2	(\$1.2)	(100.0%)
CMAQ/JARC/New Freedom	\$0.9	\$1.0	(\$0.1)	(13.0%)	\$8.2	\$8.4	(\$0.2)	(2.9%)	\$0.5	\$0.4	80.1%	\$6.6	\$1.5	23.1%
CARES Act Funding - Public Funding	<u>\$0.0</u>	<u>\$2.8</u>	<u>(\$2.8)</u>	<u>(100.0%)</u>	<u>\$0.0</u>	<u>\$33.8</u>	<u>(\$33.8)</u>	<u>(100.0%)</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>
<b>Total Public Funding</b>	<b>\$22.3</b>	<b>\$25.1</b>	<b>(\$2.7)</b>	<b>(10.8%)</b>	<b>\$223.6</b>	<b>\$245.5</b>	<b>(\$21.9)</b>	<b>(8.9%)</b>	<b>\$22.6</b>	<b>(\$0.2)</b>	<b>(1.0%)</b>	<b>\$212.0</b>	<b>\$11.6</b>	<b>5.5%</b>
<b>Total Revenue</b>	<b>\$25.5</b>	<b>\$27.6</b>	<b>(\$2.2)</b>	<b>(7.8%)</b>	<b>\$258.8</b>	<b>\$276.3</b>	<b>(\$17.6)</b>	<b>(6.4%)</b>	<b>\$26.1</b>	<b>(\$0.6)</b>	<b>(2.4%)</b>	<b>\$243.9</b>	<b>\$14.8</b>	<b>6.1%</b>
<b>Expense</b>														
Labor / Fringe	\$12.2	\$13.3	\$1.2	9.0%	\$140.0	\$154.1	\$14.1	9.1%	\$12.3	\$0.1	1.2%	\$135.3	(\$4.7)	(3.4%)
Health Insurance	\$1.5	\$2.2	\$0.8	34.4%	\$22.3	\$26.6	\$4.2	16.0%	\$1.7	\$0.3	16.0%	\$23.4	\$1.1	4.5%
Material	\$0.9	\$0.9	\$0.0	2.2%	\$10.4	\$11.0	\$0.6	5.3%	\$0.7	(\$0.2)	(30.4%)	\$8.7	(\$1.7)	(19.8%)
Purchased Transportation	\$1.8	\$2.0	\$0.2	10.4%	\$19.2	\$25.3	\$6.1	24.2%	\$1.4	(\$0.4)	(30.4%)	\$15.1	(\$4.1)	(26.9%)
Fuel	\$1.4	\$1.3	(\$0.1)	(6.7%)	\$17.2	\$15.2	(\$2.0)	(13.3%)	\$1.0	(\$0.4)	(45.7%)	\$10.1	(\$7.1)	(70.7%)
Utilities	\$0.3	\$0.4	\$0.1	14.4%	\$4.4	\$3.9	(\$0.6)	(14.7%)	\$0.5	\$0.2	39.4%	\$3.7	(\$0.7)	(18.8%)
Insurance and Claims	\$0.6	\$1.4	\$0.8	56.6%	\$7.9	\$16.7	\$8.8	52.7%	\$0.3	(\$0.3)	(106.5%)	\$8.0	\$0.1	0.7%
Other Expenses	<u>\$2.2</u>	<u>\$2.3</u>	<u>\$0.1</u>	<u>4.3%</u>	<u>\$22.2</u>	<u>\$23.6</u>	<u>\$1.5</u>	<u>6.2%</u>	<u>\$1.5</u>	<u>(\$0.7)</u>	<u>(46.7%)</u>	<u>\$16.7</u>	<u>(\$5.5)</u>	<u>(32.8%)</u>
<b>Total Expense</b>	<b>\$20.8</b>	<b>\$23.9</b>	<b>\$3.0</b>	<b>12.7%</b>	<b>\$243.6</b>	<b>\$276.3</b>	<b>\$32.7</b>	<b>11.8%</b>	<b>\$19.4</b>	<b>(\$1.4)</b>	<b>(7.4%)</b>	<b>\$221.0</b>	<b>(\$22.6)</b>	<b>(10.2%)</b>
<b>Net Result</b>	<b>\$4.6</b>	<b>\$3.7</b>	<b>\$0.9</b>		<b>\$15.1</b>	<b>\$0.0</b>	<b>\$15.1</b>		<b>\$6.7</b>	<b>(\$2.1)</b>		<b>\$22.9</b>	<b>(\$7.8)</b>	
<b>Operating Deficit</b>	<b>\$17.7</b>	<b>\$21.3</b>	<b>\$3.6</b>	<b>16.9%</b>	<b>\$208.4</b>	<b>\$245.5</b>	<b>\$37.0</b>	<b>15.1%</b>	<b>\$15.9</b>	<b>(\$1.9)</b>	<b>(11.7%)</b>	<b>\$189.1</b>	<b>(\$19.4)</b>	<b>(10.2%)</b>
<b>Recovery Ratio</b>	<b>19.4%</b>	<b>16.2%</b>	<b>3.2 pts</b>		<b>19.3%</b>	<b>17.0%</b>	<b>2.3 pts</b>		<b>23.0%</b>	<b>(3.6) pts</b>		<b>19.5%</b>	<b>(0.2) pts</b>	
<b>Total Ridership</b>	<b>1.1</b>	<b>1.0</b>	<b>0.1</b>	<b>7.8%</b>	<b>14.5</b>	<b>12.9</b>	<b>1.7</b>	<b>12.8%</b>	<b>1.2</b>	<b>(0.1)</b>	<b>(7.3%)</b>	<b>13.2</b>	<b>1.3</b>	<b>10.0%</b>
<i>Average Fare</i>	\$1.18	\$1.27	(\$0.09)	(7.0%)	\$1.31	\$1.27	\$0.04	3.3%	\$1.29	(\$0.11)	(8.5%)	\$1.29	\$0.03	2.1%

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 - 4th Quarter 2022

(in millions)

## Current Year vs. Budget

## Current Year vs. Prior Year

	4th Quarter 2022				YTD 2022				4th Quarter 2021			YTD 2021		
	Actual	Budget	Change		Actual	Budget	Change		Actual	Unit	%	Actual	Unit	%
<b>System-Generated Revenue</b>														
Farebox	\$1.9	\$1.7	\$0.2	13.9%	\$7.4	\$6.8	\$0.6	9.4%	\$1.8	\$0.1	8.2%	\$6.5	\$0.9	14.1%
Other Revenue	\$0.8	\$0.6	\$0.2	39.9%	\$1.0	\$2.4	(\$1.4)	(58.8%)	\$0.0	\$0.8	6278.9%	\$0.0	\$0.9	2026.3%
<b>Total System-Generated Revenue</b>	<b>\$2.8</b>	<b>\$2.3</b>	<b>\$0.5</b>	<b>20.7%</b>	<b>\$8.4</b>	<b>\$9.1</b>	<b>(\$0.8)</b>	<b>(8.4%)</b>	<b>\$1.6</b>	<b>\$1.1</b>	<b>68.3%</b>	<b>1.6</b>	<b>6.7</b>	<b>409.6%</b>
CRRSAA Operating Assistance	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%	\$1.0	(\$1.0)	(100.0%)	\$4.5	(\$4.5)	(100.0%)
<b>Public Funding</b>														
ADA Paratransit Fund	\$52.0	\$52.0	\$0.0	0.0%	\$208.0	\$208.0	\$0.0	0.0%	\$39.3	\$12.7	32.3%	\$157.3	\$50.8	32.3%
Additional State Funding	\$2.1	\$2.1	0.0	0.0%	8.4	8.4	0.0	0.0%	\$2.1	0.0	0.0%	8.4	0.0	0.0%
CRRSAA Operating Assistance	\$0.0	\$0.8	(0.8)	(100.0%)	0.0	3.2	(3.2)	(100.0%)	\$5.4	(5.4)	(100.0%)	8.2	(8.2)	(100.0%)
<b>Total Public Funding</b>	<b>\$54.1</b>	<b>\$54.9</b>	<b>(\$0.8)</b>	<b>(1.4%)</b>	<b>\$216.4</b>	<b>\$219.6</b>	<b>(\$3.2)</b>	<b>(1.4%)</b>	<b>\$46.9</b>	<b>\$7.3</b>	<b>15.5%</b>	<b>\$173.9</b>	<b>\$42.5</b>	<b>24.5%</b>
<b>Total Revenue</b>	<b>\$56.9</b>	<b>\$57.2</b>	<b>(\$0.3)</b>	<b>(0.6%)</b>	<b>\$224.8</b>	<b>\$228.8</b>	<b>(\$3.9)</b>	<b>(1.7%)</b>	<b>\$49.5</b>	<b>\$7.4</b>	<b>15.0%</b>	<b>\$180.0</b>	<b>\$44.8</b>	<b>24.9%</b>
<b>Expenses</b>														
Labor / Fringe	\$1.1	\$1.1	(\$0.0)	(0.1%)	\$4.4	\$4.4	\$0.0	0.5%	\$1.0	(\$0.1)	(10.0%)	\$4.0	(\$0.4)	(9.9%)
Health Insurance	\$0.2	\$0.2	0.1	33.1%	0.7	1.0	0.3	26.5%	\$0.3	0.1	41.8%	0.9	0.2	17.8%
Administration	\$0.9	\$1.5	0.5	36.2%	3.2	5.9	2.8	46.7%	\$0.3	(0.6)	(198.3%)	2.5	(0.7)	(27.9%)
Fuel	\$1.8	\$2.5	0.7	26.7%	8.0	10.1	2.1	20.8%	\$1.5	(0.3)	(22.0%)	5.6	(2.4)	(41.8%)
Insurance and Claims	\$0.2	\$0.3	0.2	44.5%	0.8	1.4	0.6	41.0%	\$0.1	(0.0)	(27.0%)	0.6	(0.2)	(23.5%)
Purchased Transportation	\$48.1	\$49.2	1.1	2.2%	180.9	195.6	14.6	7.5%	\$44.5	(3.7)	(8.2%)	163.7	(17.2)	(10.5%)
Regional ADA Support Allocation	\$1.9	\$2.6	0.7	26.3%	7.6	10.5	2.8	26.9%	\$1.9	(0.0)	(1.0%)	7.6	(0.0)	(0.4%)
<b>Total Expense</b>	<b>\$54.3</b>	<b>\$57.5</b>	<b>\$3.2</b>	<b>5.6%</b>	<b>\$205.6</b>	<b>\$228.8</b>	<b>\$23.1</b>	<b>10.1%</b>	<b>\$49.6</b>	<b>(\$4.7)</b>	<b>(9.4%)</b>	<b>\$184.9</b>	<b>(\$20.7)</b>	<b>(11.2%)</b>
<b>Net Results</b>	<b>\$2.6</b>	<b>(\$0.3)</b>	<b>\$2.9</b>		<b>\$19.2</b>	<b>\$0.0</b>	<b>\$19.2</b>		<b>(\$0.2)</b>	<b>\$2.8</b>		<b>(\$4.9)</b>	<b>\$24.1</b>	
<b>Operating Deficit</b>	<b>\$51.5</b>	<b>\$55.2</b>	<b>\$3.7</b>	<b>6.7%</b>	<b>\$197.2</b>	<b>\$219.6</b>	<b>\$22.4</b>	<b>10.2%</b>	<b>\$48.0</b>	<b>(\$3.5)</b>	<b>(7.4%)</b>	<b>\$183.2</b>	<b>(\$14.0)</b>	<b>(7.6%)</b>
<b>Recovery Ratio</b>	<b>8.6%</b>	<b>6.5%</b>	<b>2.0 pts</b>		<b>6.8%</b>	<b>6.6%</b>	<b>0.2 pts</b>		<b>8.1%</b>	<b>0.5 pts</b>		<b>5.2%</b>	<b>1.7 pts</b>	
<b>Total Ridership</b>	<b>0.9</b>	<b>0.8</b>	<b>0.1</b>	<b>8.7%</b>	<b>3.6</b>	<b>3.3</b>	<b>0.3</b>	<b>8.1%</b>	<b>0.9</b>	<b>0.1</b>	<b>8.4%</b>	<b>3.1</b>	<b>0.5</b>	<b>14.8%</b>
<i>Average Fare</i>	\$2.09	\$1.99	\$0.10	4.8%	\$2.06	\$2.04	\$0.03	1.2%	\$2.09	(\$0.00)	(0.2%)	\$2.08	(\$0.01)	(0.7%)

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.







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