



Regional Transportation Authority

www.RTAchicago.com

The six-county public
transportation system
serving northeastern Illinois

2011

Proposed Operating Budget,
Two-Year Financial Plan and
Five-Year Capital Programs for the
Chicago Transit Authority (CTA),
Metra and Pace



Regional Transportation Authority

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Letter from the Executive Director

Please find enclosed the 2011 budget and operating plan for the Regional Transportation Authority (RTA), which includes the Chicago Transit Authority (CTA), Metra and Pace.

The ongoing economic recession and economic crisis has continued to pose a significant impact on transit funding over the last three years. Revenue generated from the RTA sales tax, our largest source of public funding, has been hit hard by the effects of reduced consumer spending.

Despite the slight rebound we've seen as the economy struggles to improve, the RTA anticipates little gain in sales tax or the Chicago real estate transfer tax. Additionally, the recession has impacted the rate at which the State of Illinois has made payments to the RTA and most other state agencies. These long awaited funds caused the RTA to face greater challenges in meeting its financial obligations.

Due to the slower growth in revenue, the RTA, CTA, Metra and Pace took steps to constrain costs, including mandating employees to take unpaid workdays and holidays, freezing salaries, implementing more than 1,000 employee layoffs and increasing contributions from employees for benefits such as health care.

Additionally, small fare increases and reductions in service were required in 2010 to avoid more painful, long-term cuts. Service eliminations were avoided wherever possible. Thankfully, the changes did not have a major impact on ridership.

While the economic crisis greatly affected the RTA and transit agencies this year, important progress was made. The transit agency budgets were smaller than the previous year, reflecting efforts to reduce costs so as to limit the negative impact on riders. In an ongoing effort to increase accountability and transparency, the RTA implemented recommendations made by the Illinois State Auditor General. The RTA continues to work with the CTA, Metra and Pace to establish performance measures that will evaluate each agency's on-time performance, ridership, safety metrics and financial measures. Lastly, the RTA launched a comprehensive audit of all of the transit agencies and is now working with state lawmakers on the creation of an inspector general to monitor practices for the entire system.

The RTA continues to hold the line on expenses to control costs and maintain efficiency and transparency of the transit system. The RTA appreciates your continued support and confidence and looks forward to another year of providing riders reliable, quality service for the region.

Sincerely,

A handwritten signature in black ink, appearing to read "Joe Costello". The signature is fluid and cursive, with a large initial "J" and a stylized "C".

Joseph G. Costello
Executive Director

Regional Operating Summary

RTA

Overview

As 2010 draws to a close, the public transit system in northeastern Illinois is on track to meet its budget. The service boards are to be commended for constraining operating expenses despite fare revenues falling short of budget because of ridership losses resulting from the challenging employment picture.

Looking forward to 2011, all three service boards have submitted balanced budgets without fare increases or service cuts; but there are three major concerns in front of our system region-wide:

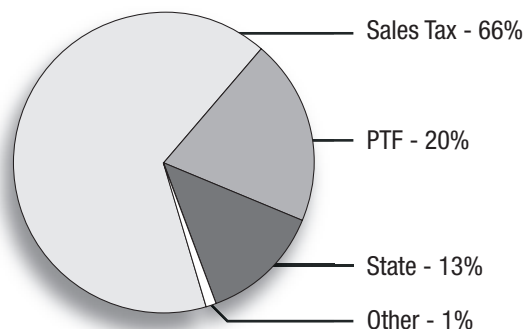
- First, we will have to transfer more than \$200 million of federal capital funds from our capital program, which is already severely strapped for cash, to support operations in order to sustain fare and service levels. The Governor has announced the initial phase of the Illinois Jobs Now! Capital program of \$443 million and funds have started to flow. However, we are concerned about the entire State capital program of \$2.7 billion because the State has yet to establish a revenue source to fund the program.
- Second, the ADA paratransit fund established by the 2008 funding and reform legislation has not been sufficient to fully fund this service. In 2011, we will need to fund ADA paratransit service with \$8.5 million of State funds, which cease at the end of the year, and by redirecting all \$9.2 million of the Innovation, Coordination, and Enhancement fund.
- Finally, we are very concerned with regards to the State's fiscal condition. The State continues to postpone funding to the RTA and is running approximately \$300 million in arrears on a monthly basis. The RTA has had to borrow the maximum amount of funds possible to cover this cash shortfall.

This section summarizes the RTA's revenues, expenditures, fund balance and its statutory recovery ratio requirement. Subsequent sections summarize CTA, Metra and Pace 2011 operating budget and two-year (2012-2013) financial plans.

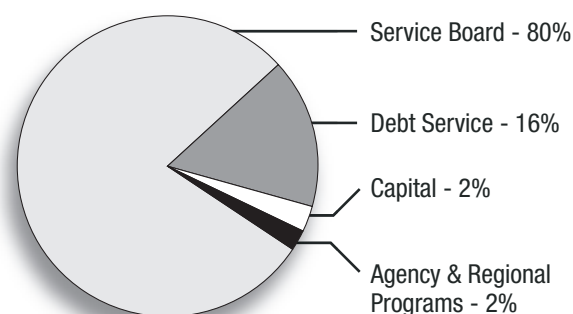
Revenue

In 2011, total RTA revenues are projected at \$1.394 billion. Of these revenues, \$916 million, or 66% will be generated from RTA Sales Tax. In 2011 Public Transportation Fund (PTF) receipts of \$282 million are 20% of total RTA revenues. State Financial Assistance, State Free Rides/Reduced Fare Reimbursement, State Funding for ADA and Debt Service totals \$178 million or 13% of total revenues. RTA Other Revenue accounts for the remaining balance of \$18 million, or 1%. Total revenues are expected to be \$39 million or 2.8% higher than estimated receipts in 2010.

2011 RTA Revenue, \$1.394 billion



2011 RTA Expenditures, \$1.382 billion



Expenditures

Total RTA expenditures (operating, debt service and capital) for 2011 are budgeted at \$1.382 billion. This amount is \$73 million or 5.5% higher than 2009 expenditures of \$1.309 billion and 4.5% over the 2010 estimate of \$1.322 billion. Service Boards operating expenses account for 80% of the expenditures, 16% is used to cover the debt service on RTA bonds for service board capital programs, 2% is used to fund service board capital programs, and the remaining balance or 2% supports agency planning, funding and oversight initiatives of which about 74% of this amount funds region-wide programs such as the travel information center, ADA certification, and region and sub-region studies and technology initiatives. Information regarding service board operations is outlined later in this document.

Fund Balance

In 1998, the RTA Board adopted an ordinance establishing a 5% minimum level in the unreserved and undesignated fund balance. If the amount is below 5%, the financial plan must show full replenishment by the end of the current three-year planning cycle. The percentage is based on total operating expenditures

for the year. However, continued unfavorable economic conditions created the need to waive the provision for the 2009-2011 and the 2010-2012 planning periods. During the 2011-2013 planning period, the RTA proposes the replenishment of the unreserved and undesignated fund balance to \$58.3 million or 5.0% of total operating costs of \$1.165 billion.

Recovery Ratio

The RTA Act requires the RTA Board to set a recovery ratio for the next fiscal (calendar) year for each Service Board. The RTA Act further requires that the combined revenues from RTA operations cover at least 50% (apart from ADA Paratransit service) of the system operating cost. The projected RTA's system-generated revenue recovery ratio for 2011 is 53.9%. The Act also requires a 10% recovery ratio for ADA Paratransit; the proposed budget meets this stipulation.

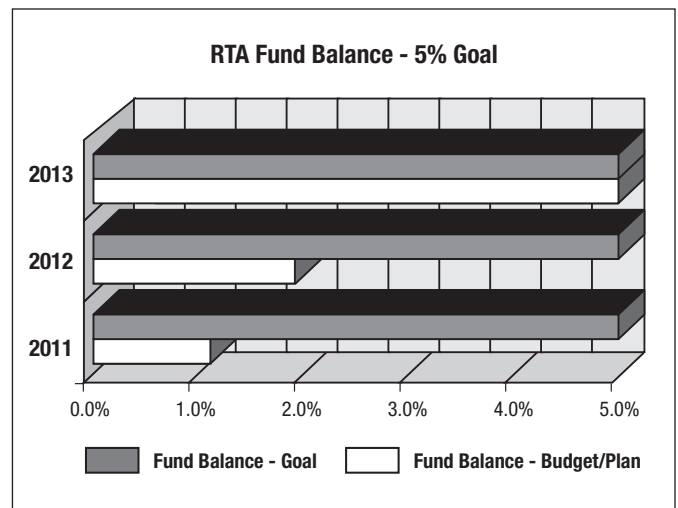


Exhibit A: RTA Statement of Revenues and Expenditures General and Agency Funds (dollars in thousands)

	2009 Actual	2010 Estimate	2011 Budget	2012 Plan	2013 Plan
System-Generated Revenue					
RTA Sales Tax (Part I)	660,183	649,600	675,012	694,588	716,711
RTA Public Transportation Fund (Part I)	169,353	162,400	168,753	173,647	179,178
RTA Sales Tax (Part II)	234,055	240,875	241,287	248,285	256,193
RTA PTF (Part II - Includes PTF for RETT)	113,188	111,343	113,337	117,015	120,743
State ASA/AFA	123,008	123,000	123,000	123,000	123,000
State Free Rides & Reduced Fare Reimbursement	41,970	36,800	36,800	36,800	36,800
State Funding for ADA per MOU	-	8,500	8,500	-	-
State Funding for Debt Service per MOU	-	5,099	10,200	11,207	11,204
Other Revenue (1)	45,089	17,600	17,600	17,600	17,780
Total Revenue	1,386,846	1,355,216	1,394,489	1,422,141	1,461,608
Operating Expenditures					
Total RTA Funds for CTA Operations	475,432	474,839	505,305	521,681	517,212
Total RTA Funds for Metra Operations	278,313	292,100	318,146	327,397	332,300
Total RTA Funds for Pace Suburban Service Operations	128,964	125,256	128,854	132,578	135,791
Total RTA for Pace ADA Paratransit Service	97,212	98,803	101,421	95,616	98,662
RTA Funding for Innovation, Coordination, and Enhancement (incl SCMF)	-	9,030	9,292	9,562	9,866
State Free Rides/Reduced Fare Reimbursement/Sales Tax Interest	42,441	38,500	38,500	38,500	38,500
Agency Administration	11,440	8,024	8,032	8,193	8,356
RTA Regional Services and Programs	20,691	22,663	23,738	24,213	24,697
Total Operating Expenditures	1,054,493	1,069,215	1,133,288	1,157,740	1,165,384
Debt Service & Capital Expenditures					
Principal and Interest	201,950	211,165	226,058	226,703	227,737
Regional Technology and Agency Capital	2,526	3,038	1,955	1,994	2,034
Transfer Capital - Metra Funds	31,021	17,997	-	-	5,525
Transfer Capital - Discretionary RTA Funds to CTA	18,965	20,353	20,353	20,353	20,353
Total Debt Service and Capital Expenditures	254,462	252,554	248,366	249,050	255,649
Total Expenditures	1,308,955	1,321,768	1,381,654	1,406,789	1,421,033
Fund Balance (undesignated/unreserved)					
Beginning Balance	(53,481)	(27,893)	5,655	13,110	23,082
Change in Fund Balance	77,891	33,448	12,835	15,351	40,575
Change in RTA Funds Reserved	(48,728)	5,480	-	-	-
RTA JSIF Funding	(3,575)	(5,380)	(5,380)	(5,380)	(5,380)
Ending Unreserved/Undesignated Fund Balance	(27,893)	5,655	13,110	23,082	58,276
% of Total Operating Expenditures	(2.6)%	0.5%	1.2%	2.0%	5.0%
Total System-Generated Revenue Recovery Ratio %	55.8%	54.8%	53.9%	57.3%	55.9%
ADA Paratransit Recovery Ratio %	10.0%	10.0%	10.0%	10.0%	10.0%

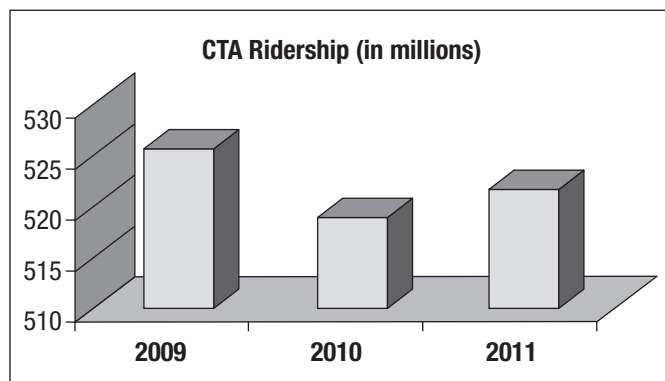
(1) The amount in 2009 includes an advance repayment (\$3 million), and unrealized financial transaction gains \$20.6 million.

Service Board Operations Summary

CTA

Ridership

The CTA estimates that ridership will decline 1.7% in 2010 from 526.3 million in 2009, due in part to the economic downturn that began in 2008, fare increases instituted in 2009 and service reductions instituted in 2010. The CTA projects that ridership will increase 0.8% in 2011 from 2010, due to modest recoveries in the economy. The CTA implemented service cuts on February 7, 2010, that reduced bus and rail service by 17.7% and 9.8%, respectively. The CTA eliminated nine express bus routes that had local equivalents; frequency reductions removed 13.7% of bus service and 9.8% of rail service, and span reductions on 41 bus routes that discontinued 1.5% of bus service.



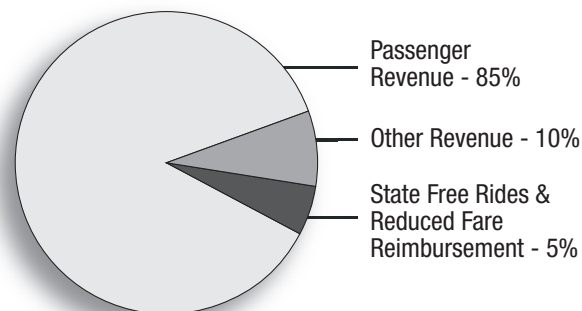
Fares

In January 2009, the CTA increased bus and rail fares from \$1.75 and \$2.00 (depending on the medium of payment) to \$2.00 and \$2.25. The CTA held fares constant in 2010 and will continue to do so in 2011 as a result of an agreement with the State to not raise fares in exchange for \$83 million in State funding. With the expiration of the State funding agreement the CTA is free to raise fares in 2012.

Revenue

In 2010, CTA estimates a 2.0% decrease in total revenues from \$601.6 million in 2009. Passenger revenue is estimated to increase 2.6% in 2010 as a result of higher fares, while state free rides and reduced fare reimbursement is projected to decline from 2009 to 2010. CTA projects that in 2011 total revenues will increase 3.8% to \$612.3 million, followed by increases of 16.5% and 0.5% in 2012 and 2013, respectively. In 2011, passenger revenue is projected to increase 1.0% as a result of a modest increase in ridership, followed by an increase of 18.8% in 2012. Passenger revenues in 2013 are expected to remain constant with 2012 levels. The increase in passenger

2011 CTA Revenues, \$612.3 million

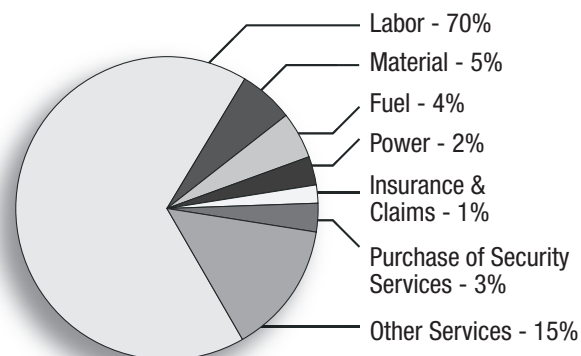


revenues in 2012 is a result of projected increases in fares and ridership. The CTA projects state free rides and reduced fare reimbursement to decline by approximately 0.8% in 2010 to \$28.0 million and remain at that same level through 2013. Finally, The CTA projects that successful innovative ways to raise revenue will contribute to increases in other revenues of 40.4%, 4.2%, and 6.0% in 2011, 2012, and 2013, respectively.

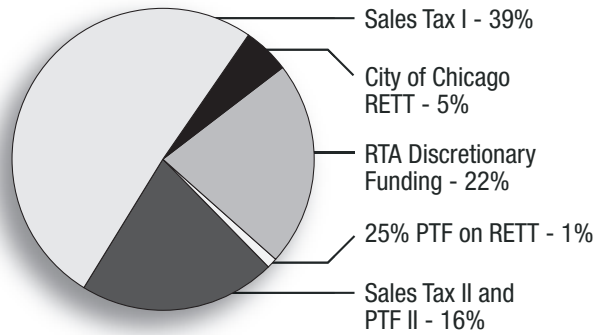
Expenses

In 2010, the CTA estimates a 0.1% decrease in total expenses from \$1,261.6 million in 2009. Other services (including pension obligation bond interest) and insurance & claims (provision for injuries and damages) are estimated to increase by 31.2% and 179.3%, respectively. Labor, materials, fuel, and power, expenses are forecasted to be less than 2009 by 2.5%, 6.4%, 42.2%, and 3.8%, respectively. The CTA projects that in 2011 total expenditures will increase 6.2% to \$1,337.8 million, followed by increases of 2.3% and 1.9% in 2012 and 2013, respectively. In 2011, material, fuel, and insurance & claims

2011 CTA Expenses, \$1,337.8 million



2011 CTA Funding, \$725.5 million



expenses are expected to decline 11.6%, 6.3%, and 65.1% respectively. Savings in material costs are due to on-going supply chain improvements, and recent investments into its bus fleet. Labor, purchase of security services, and other services are projected to increase 11.5%, 2.8% and 16.1% respectively. Increases in Labor (which constitutes 70% of all expenses) are in part due to increased benefit costs in healthcare, pension and vacation.

Deficit Funding

The CTA's 2011 budget and 2012-2013 plan assumes "public funding available through RTA" that meets the marks. The CTA identifies RETT funding from the City of Chicago of \$24.0, \$26.0, and \$26.8 million, over the next three years, and estimates the need for an additional \$50.0 and \$63.0 million in "To Be Determined Revenues" for 2012 and 2013 respectively. The RTA marks (sales tax, Public Transportation Funds provided by statute formulas, RTA discretionary funds, and the PTF on RETT) total \$505.3 million in 2011, \$521.7 million in 2012 and \$517.2 million in 2013.

Recovery Ratio

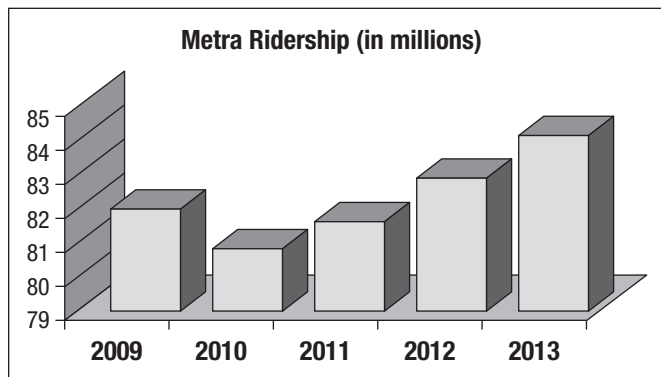
CTA's recovery ratio equals total system revenue plus an estimate of the revenue lost from the senior ride free program and in-kind revenue of \$22 million for services provided by the Chicago Police Department, divided by total operating expenditures plus an in-kind expense of \$22 million for services provided by the Chicago Police Department less statutory exclusions for security. The CTA estimates that it will exceed its 54.0% mark in 2011.

Exhibit 1-1: CTA 2011 Budget and 2012-2013 Financial Plan (dollars in thousands)

	2009 Actual	2010 Forecast	2011 Budget	2012 Plan	2013 Plan
Revenues					
Passenger Revenue	505,713	518,660	523,660	622,133	622,133
State Free Rides & Reduced Fare Reimbursement	28,239	28,000	28,000	28,000	28,000
Other Revenue	67,680	43,150	60,591	63,132	66,938
Total Revenues	601,632	589,810	612,251	713,265	717,071
Expenses					
Labor	856,468	834,974	931,178	937,242	951,320
Material	87,900	82,276	72,762	74,217	75,702
Fuel	100,539	58,121	54,487	56,122	57,805
Power	37,645	36,226	30,070	30,671	31,285
Insurance & Claims	15,397	43,000	15,000	30,600	31,212
Purchase of Security Services	32,300	33,185	34,109	34,791	35,487
Other Services	131,348	172,367	200,149	205,103	211,304
Total Operating Expenses	1,261,597	1,260,149	1,337,755	1,368,746	1,394,115
Operating Deficit	659,965	670,339	725,504	655,481	677,044
RTA Funding					
Sales Tax I	268,279	261,616	271,850	279,734	288,644
Sales Tax II and PTF II	106,951	110,075	109,356	112,559	116,144
25% PTF on RETT	6,115	5,500	6,000	6,500	6,708
RTA ICE Funds	5,000	-	-	-	-
RTA Discretionary Funding	89,086	97,648	118,098	122,888	105,716
Total RTA Funding	475,431	474,839	505,304	521,681	517,212
Other Funding					
City of Chicago RETT	25,144	22,500	24,000	26,000	26,832
Federal Funds	128,920	173,000	196,200	57,800	70,000
To Be Determined Revenues	-	-	-	50,000	63,000
Working Cash Loan	56,147	-	-	-	-
Total Other Funding	210,211	195,500	220,200	133,800	159,832
Total Funding	685,642	670,339	725,504	655,481	677,044

Ridership

Metra estimates that ridership of 81.1 million will decline 1.4% in 2010 from 82.3 million in 2009, as low regional unemployment numbers continue to affect Metra's ridership. Metra projects that ridership will increase 1.0% in 2011, 1.5% in 2012, and 1.5% in 2013 as the economy experiences a modest recovery.



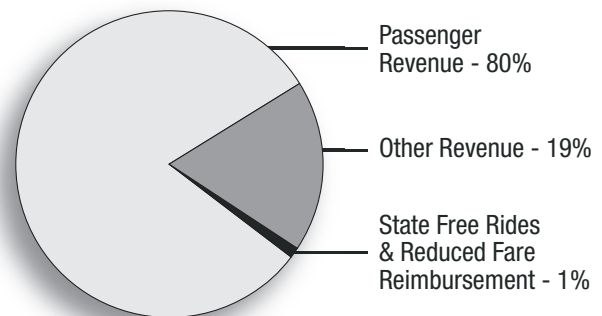
Fares

In February 2010 Metra raised one-way fares 6%, weekend fares from \$5 to \$7, and the penalty for on-board ticket purchases from \$2 to \$3. Metra's proposed budget does not plan for any fare increases in 2011.

Revenue

In 2010, Metra projects a 1.1% decrease in total revenues from \$298.6 million in 2009. Passenger revenue is projected to increase 0.8% in 2010 from \$236.1 million due to an increase in the average fare. Metra projects that in 2011 total revenues will increase 0.6% over the 2010 budget to \$297.3 million, followed by increases of 6.5% and 6.9% in 2012 and 2013, respectively. In 2011, passenger revenue is projected to increase 0.4%, followed by increases of 7.6% in 2012 and 8.0% in 2013. Metra projects state free rides and reduced fare reimbursement to remain at \$3.4 million from 2010 through 2013. Metra projects that higher levels of capital project work will offset lower levels of investment income, contributing to increases in other revenues in 2012 and 2013.

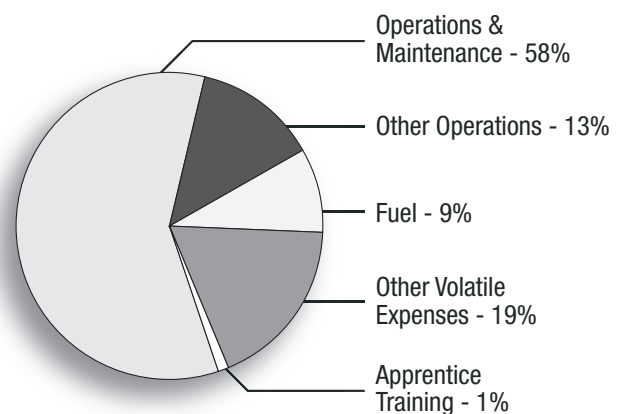
2011 Metra Revenues, \$297.3 million



Expenses

Metra's 2010 forecast of \$611.5 million is 6.0% greater than \$576.9 million in 2009. Fuel expenditures are projected to increase 29.6 % due to rising fuel prices. Metra projects that in 2011 total expenditures will increase 3.7% over 2010 to \$634.2 million, followed by increases of 2.4% and 3.2% in 2012 and 2013, respectively. In 2011, fuel expenditures are expected to increase 7.5% as the cost per gallon is projected to continue to rise. Other high volatility expenses (including security, health insurance, credit card fees, pension, and power) are projected to increase 9.7% in 2011 compared to the 2010 forecast. Increases in both fuel and other highly volatile expense are expected to increase 2.4% in 2012 and 3.0 % in 2013.

2011 Metra Expenses, \$634.2 million



Deficit Funding

The RTA marks (sales tax and Public Transportation Funds provided by statute formulas) are set at \$318.1 million in 2011, \$327.4 million in 2012, and \$337.8 million in 2013. In order to fund its operating deficit, Metra will need to use Federal Capital Funds for operating purposes.

Recovery Ratio

Metra's recovery ratio equals total system revenue plus an estimate of the revenue lost from the senior ride free program, divided by total operating expenditures less statutory exclusions for security, depreciation, and facility leases. Additionally, the RTA is excluding \$41 million in Metra expenses from the 2011 Recovery Ratio Calculation. With this additional exclusion in 2011 Metra's proposed budget produces a recovery ratio that meets its 2011 mark of 55%.

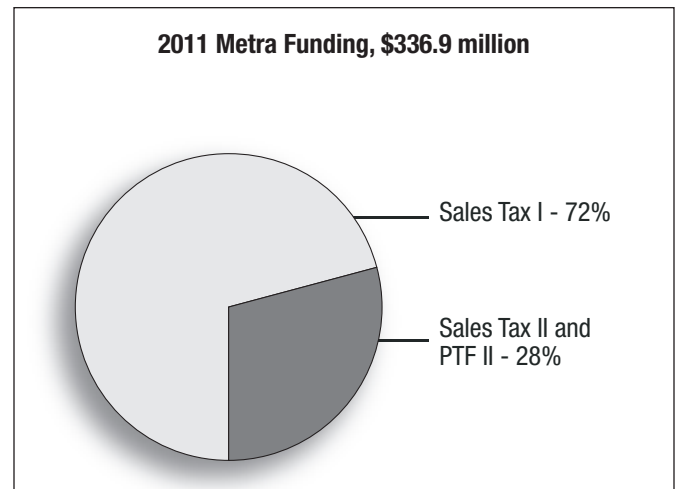


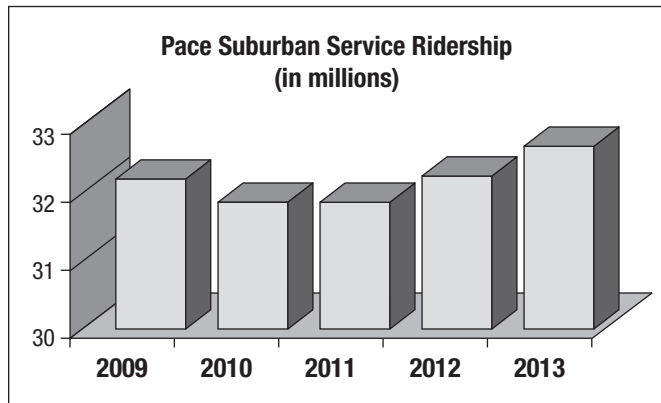
Exhibit 1-2: Metra 2011 Budget and 2012-2013 Financial Plan (dollars in thousands)

	2009 Actual	2010 Forecast	2011 Budget	2012 Plan	2013 Plan
Revenues					
Passenger Revenue	236,100	238,000	238,900	257,000	277,600
State Free Rides & Reduced Fare Reimbursement	3,400	3,400	3,400	3,400	3,400
Other Revenue	59,100	54,000	55,000	56,100	57,200
Total Revenues	298,600	295,400	297,300	316,500	338,200
Expenses					
Operations & Maintenance	360,200	364,300	371,200	380,300	393,500
Other Operations	74,300	79,800	80,500	82,400	84,400
Fuel	42,200	54,700	58,800	58,200	59,200
Other Volatile Expenses	98,534	110,852	121,602	126,500	131,100
Apprentice Training	1,700	1,800	2,100	2,200	2,300
Total Expenses	576,934	611,452	634,202	649,600	670,500
Operating Deficit	278,334	316,052	336,902	333,100	332,300
RTA Funding					
Sales Tax I	222,437	220,661	229,294	235,943	243,458
Sales Tax II and PTF II	86,897	89,436	88,852	91,454	94,367
Total RTA Funding	309,334	310,097	318,146	327,397	337,825
Federal Funds	-	28,000	60,000	25,000	25,000
Total Funding	309,334	338,097	378,146	352,397	362,825
Service Board Retained (PBV) Funds	(31,000)	(22,045)	(41,244)	(19,297)	(30,525)
Total Funding for Operations	278,334	316,052	336,902	333,100	332,300

Pace Suburban Service

Ridership

Pace estimates that combined fixed route, Dial-A-Ride and vanpool ridership will decline 0.8% in 2010 from 32.3 million in 2009, as a result of the continued economic downturn and increased unemployment. Pace projects that total ridership will remain flat in 2011, followed by increases of 1.1% in both 2012 and 2013.



Fares

In January 2009, Pace increased bus fare from \$1.50 in Cook County and \$1.25 in the Collar Counties to \$1.75. Pace also raised vanpool fares approximately 10% at that time. Pace has not proposed fare increases on Suburban Service in 2011.

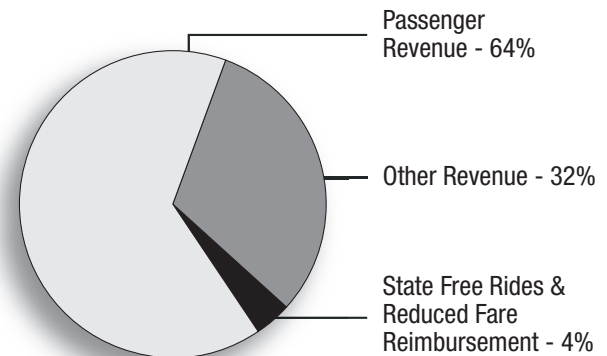
Revenue

In 2010, Pace estimates a 4.8% decline in total revenues from \$50.6 million in 2009. Passenger revenue is estimated to decrease 3.2% in 2010 as a result of high unemployment and State free rides and reduced fare reimbursement is projected to decline 46.5% due to a change in the allocation of these funds among the CTA, Metra, and Pace. Pace projects that in 2011 total revenues will increase 3.3% to \$49.8 million, followed by increases of 7.8% and 1.4% in 2012 and 2013, respectively. Passenger revenue is projected to increase with ridership during the three year period. State free rides and reduced fare reimbursement is projected to increase 59.1% in 2011 following another modification in the distribution of these funds. Other revenue is expected to increase 22.1% in 2012, driven by increased advertising.

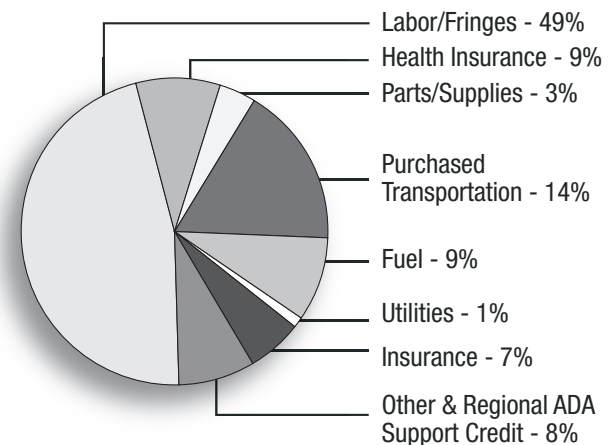
Expenses

In 2010, Pace estimates a 1.9% increase in total expenses from \$174.4 million in 2009. Fuel expenditures are estimated to increase 24.2% due to higher per gallon prices. Pace estimates that expenditures for labor and fringe benefits will increase 0.9%. Purchased transportation expenditures are estimated to decline 5.4% as a result of service changes implemented in February 2010. Pace projects that in 2011 total expenditures

2011 Pace Suburban Service Revenues, \$49.8 million



2011 Pace Suburban Service Expenses, \$183.3 million



will increase 3.1% to \$183.3 million, followed by increases of 3.3% and 2.9% in 2012 and 2013, respectively. In 2011, labor/fringe benefits and fuel expenditures are projected to rise 2.8% and 5.8%, respectively. Expenditures for health insurance are projected to increase 7.9% in 2010, 11.0% in 2011, and 9.0% in 2011 and 2012.

Deficit Funding

Pace's estimated 2010 deficit of \$129.6 million is \$2.0 million less than the budget approved by the RTA Board in December 2009 and \$0.5 million less than estimated available funding. Pace projects that in 2011 the deficit will increase 3.1% to \$133.5 million. In addition to RTA funding, Pace projects federal CMAQ/JARC/New Freedom funding of \$1.9 million in 2011. Pace intends to use \$0.5 million of Pace funds (prior year positive budget variance) in 2011. Pace will apply \$2.0 million, \$3.1 million, and \$4.7 million of Federal 5307 funds for operations in 2011, 2012, and 2013. Pace's funding requirements meet the RTA marks (sales tax, Public Transportation Funds, Suburban Community Mobility Funds,

and South Suburban Job Access Funds provided by statute formulas and (in 2011 and 2012) RTA discretionary funds) of \$128.9 million in 2011, \$132.6 million in 2012, and \$135.8 million in 2013.

Recovery Ratio

Pace's 2011 recovery ratio equals total system revenue divided by total operating expenditures, with statutory and approved adjustments. Pace's proposed budget and two-year financial plan meets its 2011 recovery ratio mark of 36%.

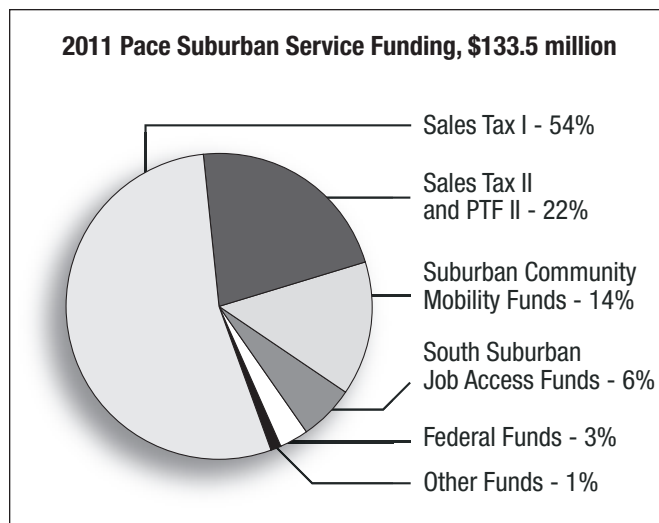


Exhibit 1-3: Pace Suburban Service 2011 Budget and 2012-2013 Financial Plan (dollars in thousands)

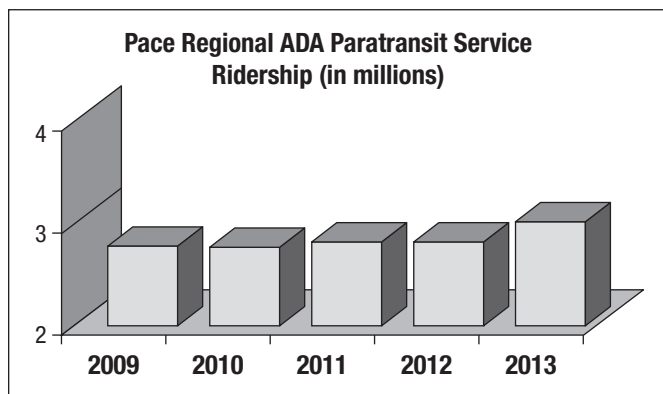
	2009 Actual	2010 Forecast	2011 Budget	2012 Plan	2013 Plan
Revenues					
Passenger Revenue	32,833	31,788	31,820	32,183	32,590
State Free Rides & Reduced Fare Reimbursement	2,351	1,257	2,000	2,000	2,000
Other Revenue	15,447	15,162	15,982	19,511	19,839
Total Revenues	50,631	48,207	49,802	53,694	54,429
Expenses					
Labor/Fringes	87,414	88,237	90,681	92,779	94,813
Health Insurance	13,994	15,100	16,758	18,266	19,910
Parts/Supplies	6,256	6,303	6,360	6,526	6,650
Purchased Transportation	25,985	24,589	24,736	25,397	26,027
Fuel	12,081	15,006	15,874	16,613	16,746
Utilities	2,038	2,014	2,048	2,073	2,096
Insurance	13,596	12,560	12,613	13,244	13,906
Other	16,700	17,828	18,395	18,717	19,045
Regional ADA Support Credit	(3,649)	(3,873)	(4,145)	(4,229)	(4,308)
Total Expenses	174,415	177,765	183,320	189,384	194,884
Operating Deficit	123,783	129,558	133,518	135,690	140,455
Funding					
Sales Tax I	70,439	69,883	72,617	74,722	77,102
Sales Tax II and PTF II	28,966	29,812	29,617	30,485	31,456
Suburban Community Mobility Funds	18,202	18,061	18,585	19,124	19,733
South Suburban Job Access Funds	7,500	7,500	7,500	7,500	7,500
RTA Discretionary	2,267	-	535	747	-
Federal Funds (1)	3,342	4,569	3,935	3,112	4,664
RTA ICE Funds	36	250	236	-	-
Pace Funds	-	-	493	-	-
Total Funding	130,752	130,075	133,518	135,690	140,455

(1) Includes Federal CMAQ/JARC/New Freedom funds of \$3.3 million, \$2.3 million, and \$1.9 million in 2009, 2010, and 2011, respectively.

Pace Regional ADA Paratransit Service

Ridership

Pace estimates that in 2010 ridership will decline 1.2% due in part to the November 2009 fare increase and the weak economy. Pace projects that ridership will increase 2.0%, 3.0%, and 4.0% annually in 2011 through 2013.

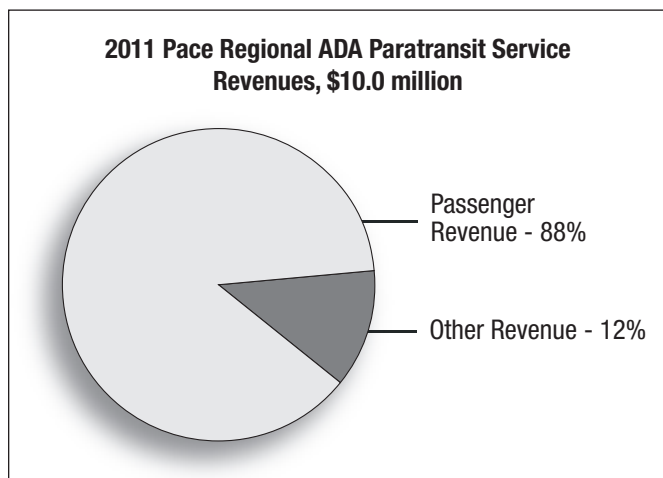


Fares

Effective November 15, 2009, Pace increased the ADA paratransit fare from \$2.25 in the CTA service area and \$2.50 in the Collar Counties to \$3.00. The ADA paratransit fare in the remainder of Cook County was already \$3.00. Pace has not proposed fare increases in 2011.

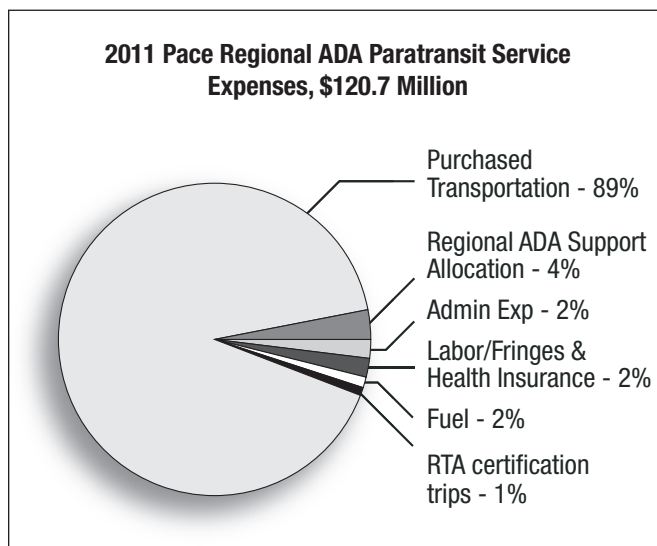
Revenue

In 2010, Pace estimates a 14.7% increase in total revenues from \$8.5 million in 2009. Passenger revenue is estimated to increase 19.8% as a result of the fare increase on November 15, 2009. Pace projects that in 2011 total revenues will increase 2.0% to \$10.0 million, followed by increases of 2.9% and 3.8% in 2011 and 2012, respectively, reflecting projected ridership growth during the three year period.



Expenses

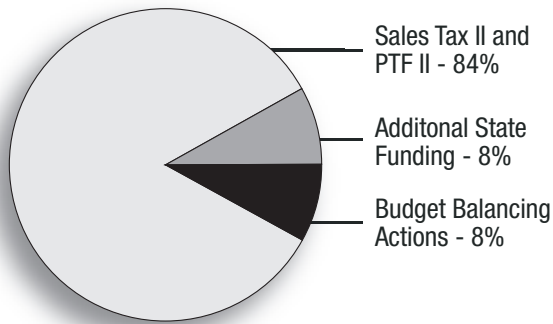
In 2010, Pace estimates a 0.7% increase in total expenses from \$114.8 million in 2009. Purchased transportation, which accounts for nearly 90% of total expenses, is estimated to increase 0.2% with the decline in ridership offsetting much of the increase in contractor rates. Fuel expenditures are estimated to increase 23.9% due to higher per gallon prices. Pace projects that in 2011 total expenditures will increase 4.4% to \$120.7 million, followed by increases of 4.8% and 5.9% in 2012 and 2013, respectively. Purchased transportation expenditures are projected to rise 4.3%, 5.1%, and 6.4% in 2011, 2012, and 2013, respectively, reflecting higher contractor rates and ridership gains. Expenditures for fuel are projected to increase 6.6% in 2011, while health insurance expenditures are projected to rise 11.5%.



Deficit Funding

Pace's estimated 2010 deficit of \$105.7 million is \$1.8 million less than the budget approved by the RTA Board in December 2009 and represents a 0.5% decline from 2009. The 2011 budget includes budget balancing actions of \$9.2 million, followed by \$20.6 million and \$24.6 million in 2012 and 2103, respectively. Pace's funding requirements meet the RTA funding marks (sales tax and Public Transportation Funds provided by statute formulas and budget balancing actions) of \$110.7 million in 2011 (including additional State funding for ADA), \$116.2 million in 2012, and \$123.2 million in 2013.

**2011 Pace Regional ADA Paratransit Service
Funding, \$110.7 Million**



Recovery Ratio

Pace's recovery ratio equals total system revenue divided by total operating expenditures less a portion of costs incurred in paying ADA paratransit contractors for their capital expenses. Pace's proposed budget and two-year financial plan meets its 2011 recovery ratio mark of 10%.

Exhibit 1-4: Pace Regional ADA Paratransit Service 2011 Budget and 2012-2013 Financial Plan (dollars in thousands)

	2009 Actual	2010 Forecast	2011 Budget	2012 Plan	2013 Plan
Revenues					
Passenger Revenue	7,178	8,601	8,773	9,036	9,397
Other Revenue	1,365	1,197	1,221	1,246	1,271
Total Revenues	8,543	9,798	9,994	10,282	10,668
Expenses					
Labor/Fringes	2,492	2,486	2,523	2,574	2,622
Health Insurance	458	407	454	495	540
Admin Exp	2,377	2,206	2,348	2,377	2,403
Fuel	1,481	1,835	1,957	2,053	2,064
Insurance	510	482	496	519	543
RTA certification trips	965	1,197	1,221	1,246	1,271
Purchased Transportation	102,821	103,038	107,512	112,966	120,154
Regional ADA Support Allocation	3,649	3,873	4,145	4,229	4,308
Total Expenses	114,754	115,524	120,656	126,459	133,905
Operating Deficit	106,211	105,726	110,662	116,178	123,237
Funding					
Sales Tax II and PTF II	91,010	90,303	92,921	95,616	98,662
RTA ICE Funds	4,101	6,923	-	-	-
Budget Balancing Actions (1)	-	-	9,241	20,562	24,575
RTA Discretionary Funds	2,100	-	-	-	-
Federal Funds	9,000	-	-	-	-
Additional State Funding	-	8,500	8,500	-	-
Total Funding	106,211	105,726	110,662	116,178	123,237

(1) Actions required to balance the ADA Paratransit budget. These actions may include, but are not limited to, adjusting service, implementing efficiencies, reducing operating costs, and identifying additional funds or revenues, including 2011 funds from the ICE Fund. In 2012 and 2013, these actions may also include adjusting fares.

Five-Year Capital Program

Regional Overview

The RTA Act requires that the capital expenditures of the CTA, Metra and Pace be subjected to continuing review so that the RTA may budget and expend funds available to the region with maximum efficiency. The RTA Board must adopt a five-year capital program every year. The RTA's five-year capital program describes the nature, location, and budget by project and by fiscal year of all anticipated Service Board capital improvements. Public hearings are held in each county in the northeastern Illinois region to inform the public and government officials of the RTA's capital development plans.

The RTA emphasizes the need to preserve and enhance the RTA system's valuable infrastructure. This includes bringing the system's \$142.2 billion in assets, which includes \$100 billion for CTA tunnels, (as measured in terms of replacement value) to good condition and extending or expanding service when demand is justified and funding available. This translates into a need over \$1 billion per year just to maintain and preserve the existing system.

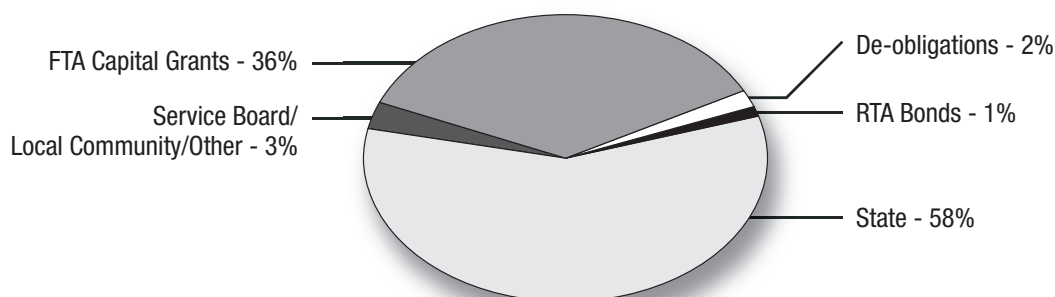
SOURCE OF FUNDS

On September 15, 2010, the RTA adopted preliminary capital funding marks for 2011-2015. Since then, the RTA received proposals for funds controlled by the Service Boards. When the RTA adopts its budget on December 16, 2010, these marks will be revised to update various federal and local funding sources based on the latest information from the Service Boards and the RTA. The funding sources for the RTA capital program include the U.S. Department of Transportation's Federal Transit Administration (FTA), the Illinois Department of Transportation (IDOT), the RTA, and the Service Boards. Of the estimated \$3,964 million of new funding sources for 2011-2015, state funds account for \$2,312 million or 58 percent, federal funding accounts for \$1,426 million or 36 percent, Service Board and other funds account for \$97 million or 3 percent, de-obligations from 2010 account for \$77 million or 2 percent and RTA funds account for \$52 million or 1 percent (Exhibits 2-1 and 2-2).

Exhibit 2-1: RTA 2011-2015 Capital Program Marks (dollars in millions)

Service Board Capital Funding	CTA	Metra	Pace	Pace ADA	Total
FTA Capital Grants	1,376	817	211	1	2,404
RTA Bonds	52	-	-	-	52
State	1,197	944	140	31	2,312
Service Board / Local Community / Other	34	61	2	-	97
Total New Service Board Capital Funding	2,659	1,821	353	32	4,865
De-obligations	42	35	-	-	77
Carryover	-	-	-	-	-
CTA Principal and Interest (Federal)	(560)	-	-	-	(560)
Transfer to Operations (Federal)	(288)	(110)	(20)	-	(418)
CTA Bond Proceeds	-	-	-	-	-
Total Service Board Available	1,853	1,746	333	32	3,964

Exhibit 2-2: RTA 2011-2015 Capital Program Marks - \$3,964 million



The total estimated capital funds available for capital projects in 2011 is \$858.1 million. This amount reflects a \$250.6 million transfer of federal funds to operations for CTA, Metra and Pace and \$67.2 million transfer of federal funds for CTA debt repayment. At this time, the final federal appropriation figures for 2011 have not been determined. Once this amount has been established, the capital program will be adjusted to reflect the available funding. Of the estimated \$858.1 million of new funding sources for 2011, state funds account for \$574.5 million or 67 percent, federal funding accounts for \$125.5 million or 15 percent, de-obligations from 2010 account for \$77.2 million or 9 percent, RTA funds account for \$52.2 million or 6 percent and Service Board and other funds account for \$28.7 million or 3 percent (Exhibits 2-3 and 2-4).

Despite the challenging economic times, critical progress was made in 2010 on our capital investment needs.

The State of Illinois actually approved two measures – a “jump start” capital plan in April 2009 and a full Five-Year Capital Plan in May 2009. Combined, these two programs provided the

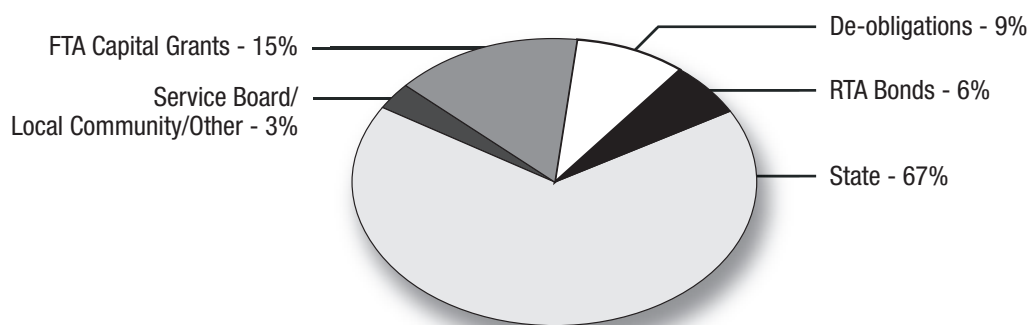
RTA system with \$2.7 billion in capital funds. These funds will allow us to reduce our capital maintenance backlog that had developed over the last four years. With these funds, we will also be able to replace aging trains, buses, track, stations and other infrastructure and improve the reliability of the system.

On July 21, 2010, Governor Pat Quinn announced the state’s intention to award more than \$500 million of the Illinois Jobs Now funds towards mass transit infrastructure statewide. This funding included \$442.7 million for the RTA for capital projects to be implemented by the CTA, Metra and Pace and was included in the 2010 Capital Program. At this time, there is no certainty regarding the availability of the balance of the \$2.7 billion originally appropriated in 2009. A portion of these funds are dependent on bond authorizations that have yet to pass the General Assembly. In addition, sources of debt service on some of the bond funds depend on the new revenues from the State’s General Revenue Fund. Encouraged by the release of State Bond funds this year, the balance of the full \$2.7 billion State Bond program is distributed equally over the next four years from 2011 to 2014.

Exhibit 2-3: Capital Funding in 2011 (dollars in thousands)

Service Board Capital Funding	CTA	Metra	Pace	Pace ADA	Total
FTA Capital Grants	251,600	150,840	40,100	700	443,240
RTA Bonds	52,216	-	-	-	52,216
State	295,745	235,925	38,850	4,000	574,520
Service Board / Local Community / Other	6,718	20,660	1,350	-	28,728
Total New Service Board Capital Funding	606,279	407,425	80,300	4,700	1,098,704
De-obligations	42,205	35,000	-	-	77,205
Carryover	-	-	-	-	-
CTA Principal and Interest (Federal)	(67,167)	-	-	-	(67,167)
Transfer to Operations (Federal)	(188,621)	(60,000)	(2,000)	-	(250,621)
CTA Bond Proceeds	-	-	-	-	-
Total Service Board Available	392,697	382,425	78,300	4,700	858,122

Exhibit 2-4: Capital Funding in 2011 - \$858.1 million



Federal stimulus dollars were also provided in 2009 and helped to address some of our most pressing needs. Because these funds were intended to provide immediate positive effects for the economy, programs were quickly identified and funds were obligated as soon as possible.

USE OF FUNDS

The primary emphasis of the 2011 Capital Program is to continue efforts to bring the system's assets to a state of good repair. When replacing worn out items, it is imperative to utilize modern technologies that often result in improved functionalities of equipment, facilities and rolling stock. In addition, a balanced capital program is responsive to customer needs and shifting markets by including investment

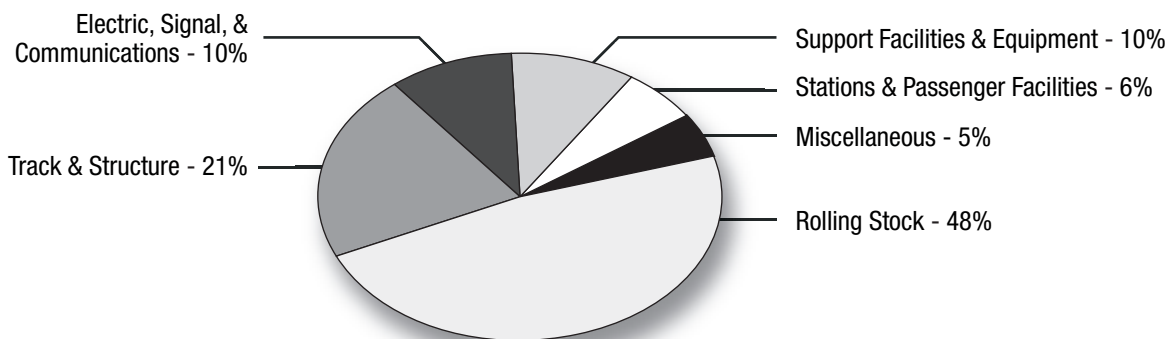
in system expansion. For the 2011 Capital Program, 97 percent of the budget is allocated to capital projects that maintain the existing infrastructure. While the current funding level does not satisfy all needs, an appropriate balance of investment is achieved in light of the current condition of the RTA system.

Investments in the capital program can also be broken down by various asset categories. Exhibits 2-5 and 2-6 show that \$1.9 billion or 48 percent of the program is spent on rolling stock and \$831 million or 21 percent for track and structure which are considered to have the greatest direct impact on transit users. Substantial investment in other infrastructure is also critical to maintaining safe, reliable transportation services.

Exhibit 2-5: 2011-2015 Capital Program Uses (dollars in millions)

Asset Category	CTA	Metra	Pace	Pace ADA	Total
Rolling Stock	861	763	238	32	1,893
Track & Structure	464	367	-	-	831
Electric, Signal, & Communications	173	198	14	-	384
Support Facilities & Equipment	178	159	71	-	409
Stations & Passenger Facilities	105	138	4	-	247
Miscellaneous	73	112	3	-	187
Acquisitions & Extensions	-	-	-	-	-
Contingencies & Administration	-	10	4	-	14
Totals	1,853	1,746	333	32	3,964

Exhibit 2-6: 2011-2015 Capital Program Uses - \$3,964 million



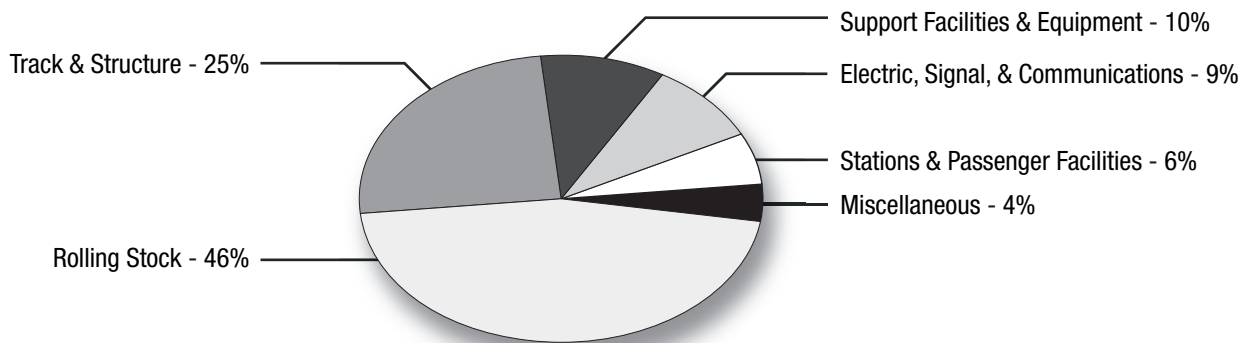
CTA Overview

The proposed projects in the CTA's portion of the 2011-2015 Capital Program total \$1.9 billion. The CTA's portion of the Capital Program continues the rehabilitation and replacement of their capital assets. The percentage for the general categories of capital improvements of the total program are: 46 percent for rolling stock, 25 percent for track and structure, 9 percent for electric, signal and communications, 10 percent for support facilities and equipment, 6 percent for stations and passenger facilities and 4 percent for miscellaneous. The general categories of capital improvements comprising the CTA's portion of the Capital Program are illustrated in Exhibit 2-7.

Highlights of projects included in the CTA's proposed 2011-2015 Capital Program are:

- \$464 million for the repair of track and structure
- \$320 million for the purchase of 150 buses
- \$246.3 million for the rehabilitation and overhaul of rail cars
- \$190 million for the rehabilitation and overhaul of buses
- \$172.4 million for the improvement of facilities
- \$104.8 million for the rehabilitation of rail stations
- \$103.1 million for the purchase of 406 rail cars

Exhibit 2-7: CTA Five-Year (2011-2015) Assets by Category - \$1.9 billion



Metra Overview

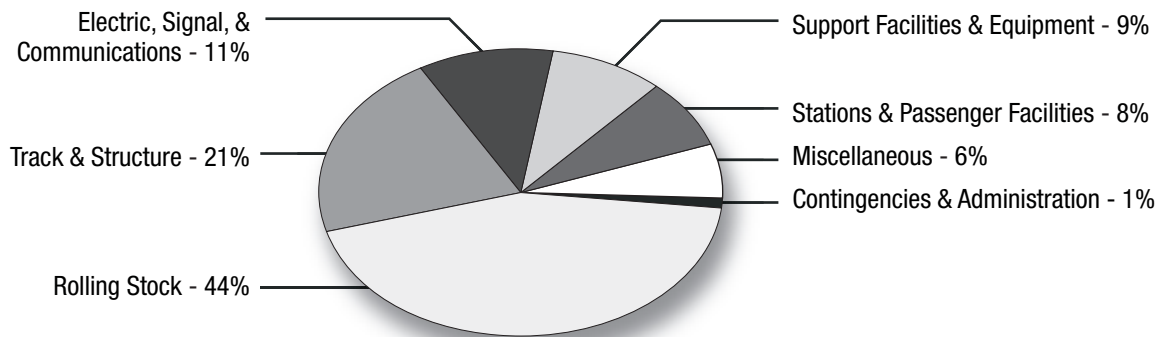
Metra's portion of the proposed 2011-2015 Capital Program totals \$1.7 billion. During this five-year period, Metra will continue to renew its extensive commuter rail infrastructure and replace aging rolling stock. The percentage for the general categories of capital improvements of the total program are: 44 percent for rolling stock, 21 percent for track and structure, 11 percent for electric, signal, and communications, 9 percent for support facilities and equipment, 8 percent for stations and passenger facilities and 7 percent for miscellaneous, contingencies and administration.

The general categories of capital improvements comprising Metra's portion of the Capital Program are illustrated in Exhibit 2-8.

Highlights of projects included in Metra's proposed 2011-2015 Capital Program are:

- \$466.3 million to purchase 160 bi-level cars for the Electric District
- \$230.6 million for bridge rehabilitation and renewal
- \$191.3 million for the rehabilitation of commuter rail cars
- \$122.8 million for the construction and renewal of yards, shops and facilities
- \$121.1 million for station rehabilitation and improvement
- \$102 million for the installation of Positive Train Control (PTC) system
- \$66.9 million for the rehabilitation and improvement of locomotives

Exhibit 2-8: Metra Five-Year (2011-2015) Assets by Category - \$1.7 billion



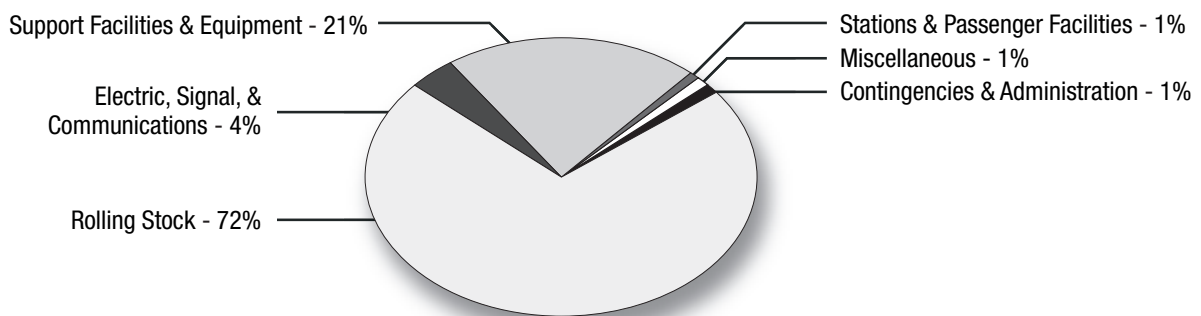
Pace Overview

Pace's portion of the proposed 2011-2015 Capital Program totals \$333.5 million. A majority of the funding is provided for the replacement of rolling stock. The percentage for the general categories of capital improvements of the total program are: 72 percent for rolling stock, 4 percent for electric, signal and communications, 21 percent for support facilities and equipment, 1 percent for stations and passenger facilities and 2 percent for miscellaneous, contingencies and administration. The general categories of capital improvements comprising Pace's portion of the Capital Program are illustrated in Exhibit 2-9.

Highlights of projects included in Pace's proposed 2011-2015 Capital Program are:

- \$158.8 million for the purchase of 284 fixed route buses
- \$31.6 million for improvements to garages and facilities
- \$27.9 million for the purchase of vans and community vehicles
- \$20 million for the purchase of a replacement farebox system
- \$19.2 million for the purchase of 238 paratransit vehicles
- \$16 million for the purchase of computer hardware and software systems
- \$10 million for bus overhaul

Exhibit 2-9: Pace Five-Year (2011-2015) Assets by Category - \$333.5 million

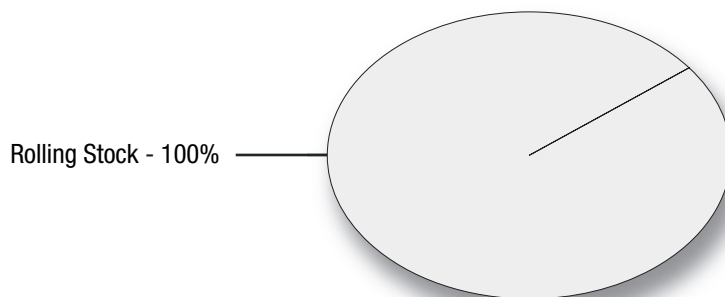


Pace ADA Overview

Pace ADA's portion of the proposed 2011-2015 Capital Program totals \$31.7 million. All of the funding is provided for the purchase of rolling stock. The general categories of capital improvements comprising Pace ADA's portion of the Capital Program are illustrated in Exhibit 2-10.

The project included in Pace ADA's proposed 2011-2015 Capital Program is \$31.7 million for the purchase of 276 paratransit vehicles.

Exhibit 2-10: Pace ADA Five-Year (2011-2015) Assets by Category - \$31.7 million



Five-Year Capital Program

CTA Five-Year Capital Program (dollars in thousands)

Project & Title	Classification	2011	2012-2015	TOTAL
Rolling Stock – Bus				
Perform Bus Overhaul and Maintenance Activities – Systemwide	Maintain	2,550	11,206	13,756
Perform Mid-Life Bus Overhaul – Systemwide	Maintain	25,116	151,160	176,276
Purchase a Minimum of 150 Hybrid Articulated Buses (Partial \$) – Systemwide	Maintain	21,907	298,129	320,036
Provide for Diesel Particulate Filter Bus Retrofit – Systemwide	Enhance	960	0	960
Subtotal Rolling Stock		50,533	460,496	511,029
Bus Total		50,533	460,496	511,029
Rolling Stock – Rail				
Perform Rail Car Overhaul and Mid-Life Rehabilitation (2200, 2400, 2600, and 3200 Series, Partial \$) – Systemwide	Maintain	68,992	161,247	230,238
Perform Rail Car Overhaul Activities – Systemwide	Maintain	2,987	13,123	16,109
Replace a Minimum of 406 Rail Cars (2200 and 2400 Series, Partial \$) – Systemwide	Maintain	0	103,139	103,139
Subtotal Rolling Stock		71,978	277,508	349,486
Track & Structure – Rail				
Repair Track and Structure Defects – Systemwide	Maintain	2,707	11,894	14,601
Repair Track and Structure – Systemwide	Maintain	124,377	318,060	442,438
Rehabilitate North Mainline – Red Line	Maintain	2,778	4,222	7,000
Subtotal Track & Structure		129,862	334,176	464,038
Electrical, Signal, & Communications – Rail				
Replace/Upgrade Power Distribution and Signals – Systemwide	Maintain	0	104,225	104,225
Implement Security & Communication Projects – Systemwide	Maintain	11,437	0	11,437
Subtotal Electrical, Signal, & Communications		11,437	104,225	115,661
Stations & Passenger Facilities – Rail				
Rehabilitate Rail Stations – Systemwide	Maintain	17,098	87,669	104,768
Subtotal Stations & Passenger Facilities		17,098	87,669	104,768
Rail Total		230,375	803,578	1,033,954
Electrical, Signal, & Communications – System				
Implement Security & Communication Projects – Systemwide	Maintain	31,279	26,000	57,279
Subtotal Electrical, Signal, & Communications		31,279	26,000	57,279
Support Facilities & Equipment – System				
Implement Computer Systems – Systemwide	Maintain	1,100	4,400	5,500
Improve Facilities – Systemwide	Maintain	52,746	119,663	172,409
Subtotal Support Facilities & Equipment		53,846	124,063	177,909
Miscellaneous – System				
Provide for Contingencies	Maintain	20,573	0	20,573
Provide for Program Management – Systemwide	Maintain	6,090	26,737	32,827
Implement CMAQ Projects	Maintain	0	19,120	19,120
Subtotal Miscellaneous		26,663	45,857	72,520
System Total		111,789	195,920	307,709
CTA Total		392,697	1,459,994	1,852,691

Five-Year Capital Program

Metra Five-Year Capital Program (dollars in thousands)

Project & Title	Classification	2011	2012-2015	TOTAL
Rolling Stock – Rail				
Provide Locomotive Improvements – MET	Maintain	4,700	62,190	66,890
Rehabilitate Bi-level Commuter Cars – MET	Maintain	24,050	167,220	191,270
Rehabilitate and Improve MU Electric Cars – MED	Maintain	750	3,000	3,750
Overhaul Rolling Stock Fleet Components – MET	Maintain	2,500	11,900	14,400
Purchase Bi-Level Commuter Cars – MET	Maintain	0	20,700	20,700
Purchase a Minimum of 160 Accessible Bi-Level Electric Multi-Unit Commuter Cars (Repl., Partial \$) – MED	Maintain	171,900	294,400	466,300
Subtotal Rolling Stock		203,900	559,410	763,310
Track & Structure – Rail				
Provide for Ties, Ballast & Track Surfacing – BNSF, MED, MWD, UPR, MET	Maintain	7,420	48,475	55,895
Upgrade Crossings (Road and Track) – MWD, MET	Maintain	2,275	10,760	13,035
Provide for Rail Renewal – BNSF, MED, MWD, RID, NCS, UPR, MET	Maintain	3,390	25,875	29,265
Rehabilitate or Replace Bridges – BNSF, MWD, UPR, MET	Maintain	38,575	191,975	230,550
Perform Engineering and Construction for Chicago Regional Environmental and Transportation Efficiency (CREATE) Project – MET	Enhance	2,000	0	2,000
Provide for Structural Improvements – BNSF, MET	Maintain	370	23,590	23,960
Provide for Structural Upgrades – MET	Maintain	0	11,845	11,845
Subtotal Track & Structure		54,030	312,520	366,550
Electrical, Signal, & Communications – Rail				
Upgrade Signal System – BNSF, MED, MWD, UPR, MET	Maintain	17,150	14,105	31,255
Upgrade Interlockers and Crossovers – UPR, MET	Maintain	2,700	18,875	21,575
Improve Electrical Systems – MED, UPR, MET	Maintain	7,800	29,245	37,045
Provide for Communication Equipment – MET	Maintain	500	5,500	6,000
Install Positive Train Control (PTC) System – MET	Enhance	12,000	90,000	102,000
Subtotal Electrical, Signal, & Communications		40,150	157,725	197,875
Support Facilities & Equipment – Rail				
Improve Yards, Shops and Facilities – MED, MWD, RID, UPR, MET	Maintain	13,500	109,260	122,760
Upgrade Buildings – MED, MET	Maintain	1,700	5,680	7,380
Purchase Equipment and Vehicles – MET	Maintain	2,600	21,070	23,670
Upgrade Revenue Accounting System – MET	Maintain	2,500	3,050	5,550
Subtotal Support Facilities & Equipment		20,300	139,060	159,360
Stations & Passenger Facilities – Rail				
Rehabilitate and Improve Stations – UPR, MET	Maintain	37,000	84,050	121,050
Expand Commuter Parking – MET	Maintain	3,300	13,200	16,500
Subtotal Stations & Passenger Facilities		40,300	97,250	137,550
Miscellaneous – Rail				
Provide for Material Handling – MET	Maintain	1,550	7,600	9,150
Improve Metra System Security – MET	Maintain	5,000	20,000	25,000
Provide for Program Support Engineering – MET	Maintain	15,600	61,780	77,380
Subtotal Miscellaneous		22,150	89,380	111,530
Contingencies & Administration – Rail				
Provide for Project Administration & Contingencies – MET	Maintain	1,595	8,230	9,825
Subtotal Contingencies & Administration		1,595	8,230	9,825
Rail Total		382,425	1,363,575	1,746,000
Metra Total		382,425	1,363,575	1,746,000

Five-Year Capital Program

Pace Five-Year Capital Program (dollars in thousands)

Project & Title	Classification	2011	2012-2015	TOTAL
Rolling Stock – Bus				
Purchase a Minimum of 284 Fixed Route Accessible Buses – Systemwide	Maintain	55,350	103,400	158,750
Purchase a Minimum of 238 Dial-A-Ride Paratransit Vehicles (Replacement) – Systemwide	Maintain	700	18,480	19,180
Purchase a Minimum of 50 Paratransit Vehicles (Replacement) – Systemwide	Maintain	0	4,000	4,000
Purchase a Minimum of 53 Community Vehicles (Replacement) – Systemwide	Maintain	0	5,300	5,300
Purchase a Minimum of 572 Vanpool Vans (Replacement) – Systemwide	Maintain	5,400	17,160	22,560
Provide for Bus Overhaul – Systemwide	Maintain	2,000	8,000	10,000
Provide for Associated Capital Items – Systemwide	Maintain	5,150	13,000	18,150
Subtotal Rolling Stock		68,600	169,340	237,940
Electrical, Signal, & Communications – Bus				
Replace Intelligent Bus System (IBS) and Mobile Data Terminals (MDT) – Systemwide	Maintain	0	13,500	13,500
Subtotal Electrical, Signal, & Communications		0	13,500	13,500
Support Facilities & Equipment – Bus				
Purchase Maintenance/Support Equipment and Vehicles – Systemwide	Maintain	250	3,000	3,250
Purchase Office Equipment – Systemwide	Maintain	100	400	500
Purchase Computer Hardware and Software Systems – Systemwide	Maintain	3,600	12,384	15,984
Construct/Improve/Renovate Garages & Facilities – Systemwide	Maintain	3,300	0	3,300
Construct/Improve/Renovate Garages & Facilities – Systemwide	Maintain	0	24,050	24,050
Construct/Improve/Renovate Garages & Facilities – Systemwide	Maintain	0	4,200	4,200
Purchase Replacement Farebox System – Systemwide	Maintain	0	20,000	20,000
Subtotal Support Facilities & Equipment		7,250	64,034	71,284
Stations & Passenger Facilities – Bus				
Reconstruct Passenger Facilities – Systemwide	Maintain	0	3,000	3,000
Install Shelters/Signs/Passenger Amenities – Systemwide	Maintain	0	1,200	1,200
Subtotal Stations & Passenger Facilities		0	4,200	4,200
Miscellaneous – Bus				
Provide for Alternative Analysis – J Route Bus Rapid Transit	Expand	300	0	300
Provide for Unanticipated Capital – Systemwide	Maintain	1,350	1,000	2,350
Subtotal Miscellaneous		1,650	1,000	2,650
Contingencies & Administration – Bus				
Provide for Project Administration	Maintain	800	3,100	3,900
Subtotal Contingencies & Administration		800	3,100	3,900
Bus Total		78,300	255,174	333,474
Pace Total		78,300	255,174	333,474

Pace ADA Five-Year Capital Program (dollars in thousands)

Project & Title	Classification	2011	2012-2015	TOTAL
Rolling Stock—Bus				
Purchase a Minimum of 276 Paratransit Vehicles – Systemwide	Maintain	4,700	27,000	31,700
Subtotal Rolling Stock		4,700	27,000	31,700
Bus Total		4,700	27,000	31,700
Pace ADA Total		4,700	27,000	31,700
Grand Total		858,122	3,105,743	3,963,865

RTA 2011 Budget Hearing and Webinar Schedule

CHICAGO – The RTA will host its last public budget hearing of the year in December to discuss the proposed 2011 budget. The hearing will be held on Monday, December 6 at 6 pm in the RTA Board Room, 175 W. Jackson Blvd., Ste. 1650 in Chicago. Two live budget webinars will follow on Tuesday, December 7 at noon and Wednesday, December 8 at 2 pm which can be accessed from a participant's personal computer.

During the public hearing and webinars, proposed budgets will be reviewed for the CTA, Metra and Pace. Also, the general outlook for the transit system and key agency initiatives will be presented. The 2011 budget is slated to be adopted on December 16 by the RTA Board.

The RTA Board Room is ADA accessible. If you require reasonable accommodation to attend the public hearing or have questions, please call 312-913-3153 (TTY - 312-913-3111) at least two business days before the meeting.

Public Hearing

Monday, December 6 – 6 pm

RTA Board Room

175 W. Jackson Blvd.

Ste. 1650 (16th Floor)

Chicago

Public Hearing Webinars

Tuesday, December 7 – Noon

Wednesday, December 8 – 2 pm

Register for a webinar at www.RTAchicago.com



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