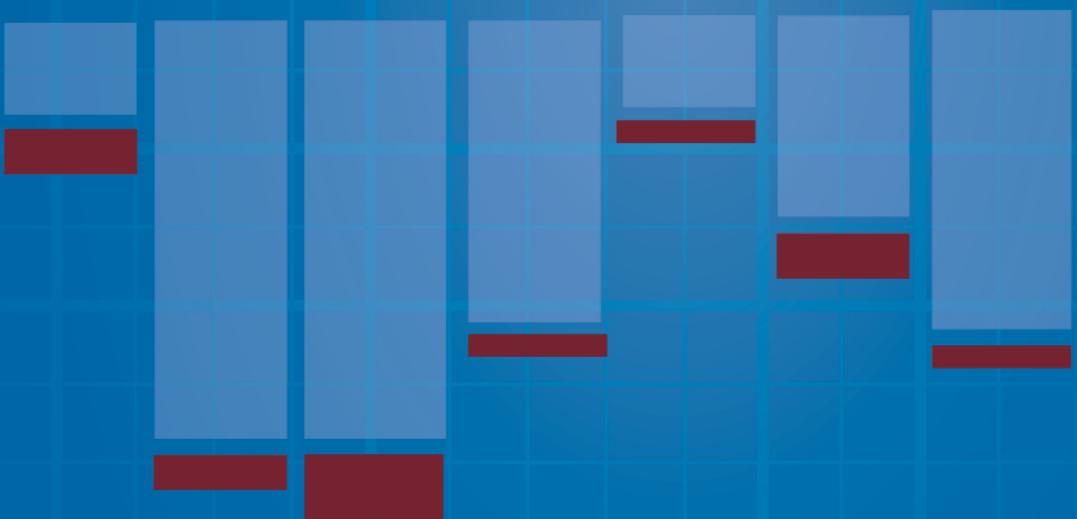


MONTHLY FINANCIAL REPORT



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April 2021

February 2021 Year-to-Date Financial Report

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Executive Summary

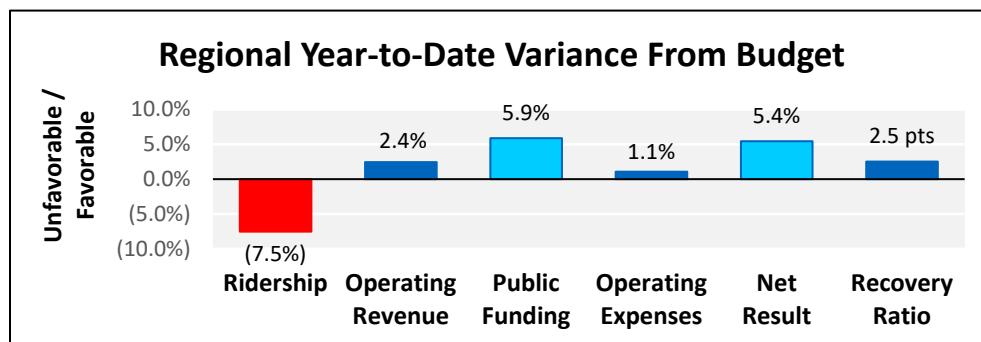
On a seasonally adjusted basis, the size of the Chicago-area labor force increased by about 5,800 in February, while employment in the region also increased, by about 12,700 jobs. As a result, the regional unemployment rate improved to 8.7%, but was 2.5 percentage points worse than the national rate.

RTA system ridership through February was 2 million rides or 7.5% below the adopted budget, a 73% decline from prior year. Metra and Pace Suburban Service results were very unfavorable to their current budgets, which contain ridership assumptions made in mid-2020. CTA reported a favorable ridership variance of 0.4 million or 2.0%, while ADA Paratransit ridership finished 2.7% unfavorable. The Service Boards will have an opportunity to update their ridership forecasts with the first budget amendment of 2021, scheduled for May.

Total operating revenue of \$206.5 million was \$4.9 million, or 2.4%, favorable to budget. Metra's favorable variance of \$5.5 million was driven by strong ancillary revenue more than offsetting their unfavorable farebox results, while ADA Paratransit revenue was unfavorable by 41% as only a very small amount of ancillary revenue was reported. A total of \$139.5 million of federal CARES Act funding was included in operating revenue through February and counted towards the Service Board and regional recovery ratio requirements. Sales tax performance continues to be better than expected as January 2021 receipts are projected to finish about 2% higher than pre-pandemic January 2020. Recent PTF results, which lead the sales tax by 3 months, have pushed CTA and Metra funding above budget. Pace funding is essentially at budget, along with ADA.

System-wide operating expenses through February were \$4.9 million, or 1.1%, favorable to the adopted budget. Metra expenses exceeded budget by \$6.1 million, driven by maintenance and fuel expenses as some service has been restored more quickly than originally planned. Pace reported a favorable expense variance of \$6.1 million, or 15.5%, with cost savings across all expense categories. ADA Paratransit expense finished close to budget at \$0.6 million favorable.

The total system net result was \$25.0 million favorable to budget through February as each Service Board reported favorable net results. Favorable expense performance at CTA and Pace contributed to these good results, while strong ancillary revenue and public funding results more than offset Metra's unfavorable expenses. ADA Paratransit's net result finished flat to budget through February. The regional revenue recovery ratio of 55.2% finished 2.5 percentage points above budget, with each Service Board reporting favorable results after inclusion of CARES Act funding in operating revenue.



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

Region Summary Report - February

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	February 2021				YTD 2021				February 2020			YTD 2020		
	Operating Revenues		Public Funding (1)		Operating Expenses		Net Results		Operating Deficit		Recovery Ratio		Ridership	
	Actual	Budget	Unit	Variance %	Actual	Budget	Unit	Variance %	Actual	Unit	%	Actual	Unit	%
Operating Revenues														
CTA	\$59.4	\$59.4	\$0.0	0.0%	\$123.3	\$123.3	(\$0.0)	(0.0%)	\$52.2	\$7.2	13.7%	\$107.3	\$16.0	14.9%
Metra	\$38.5	\$34.2	\$4.3	12.4%	\$73.1	\$67.6	\$5.5	8.1%	\$32.8	\$5.7	17.3%	\$66.2	\$6.9	10.4%
Pace	\$4.6	\$4.6	\$0.0	0.4%	\$9.3	\$9.2	\$0.0	0.5%	\$4.3	\$0.3	7.9%	\$8.7	\$0.6	6.8%
Pace ADA Paratransit	\$0.4	\$0.7	(\$0.3)	(38.9%)	\$0.9	\$1.5	(\$0.6)	(40.9%)	\$1.2	(\$0.7)	(62.8%)	\$2.4	(\$1.6)	(64.0%)
Total	\$102.9	\$98.9	\$4.0	4.0%	\$206.5	\$201.6	\$4.9	2.4%	\$90.5	\$12.4	13.7%	\$184.6	\$21.9	11.8%
Public Funding (1)														
CTA	\$77.1	\$74.5	\$2.6	3.4%	\$165.0	\$155.6	\$9.4	6.0%	\$60.9	\$16.2	26.7%	\$123.9	\$41.1	33.2%
Metra	\$23.1	\$23.1	\$0.0	0.0%	\$53.3	\$47.7	\$5.6	11.8%	\$33.2	(\$10.1)	(30.5%)	\$68.5	(\$15.2)	(22.2%)
Pace	\$12.1	\$12.5	(\$0.4)	(3.1%)	\$27.0	\$26.8	\$0.1	0.5%	\$11.4	\$0.8	6.8%	\$23.3	\$3.6	15.6%
Pace ADA Paratransit	\$13.8	\$13.8	\$0.0	0.0%	\$27.6	\$27.6	\$0.0	0.0%	\$15.1	(\$1.3)	(8.6%)	\$30.2	(\$2.6)	(8.6%)
Total	\$126.1	\$124.0	\$2.2	1.8%	\$272.9	\$257.8	\$15.2	5.9%	\$120.6	\$5.6	4.6%	\$246.0	\$27.0	11.0%
Operating Expenses														
CTA	\$132.6	\$133.3	\$0.7	0.5%	\$272.6	\$276.8	\$4.3	1.5%	\$129.2	(\$3.5)	(2.7%)	\$267.3	(\$5.3)	(2.0%)
Metra	\$61.9	\$57.1	(\$4.8)	(8.5%)	\$120.9	\$114.8	(\$6.1)	(5.3%)	\$65.6	\$3.7	5.6%	\$134.0	\$13.1	9.8%
Pace	\$16.9	\$19.4	\$2.5	12.7%	\$33.3	\$39.4	\$6.1	15.5%	\$18.2	\$1.3	7.2%	\$36.7	\$3.5	9.4%
Pace ADA Paratransit	\$13.6	\$14.4	\$0.8	5.7%	\$28.0	\$28.6	\$0.6	2.2%	\$15.9	\$2.3	14.7%	\$31.2	\$3.3	10.5%
Total	\$225.1	\$224.2	(\$0.9)	(0.4%)	\$454.7	\$459.6	\$4.9	1.1%	\$229.0	\$3.9	1.7%	\$469.3	\$14.6	3.1%
Net Results														
CTA	\$3.9	\$0.6	\$3.2		\$15.8	\$2.1	\$13.7		(\$16.1)	\$19.9		(\$36.1)	\$51.8	
Metra	(\$0.4)	\$0.2	(\$0.6)		\$5.5	\$0.4	\$5.1		\$0.4	(\$0.8)		\$0.7	\$4.8	
Pace	(\$0.2)	(\$2.3)	\$2.1		\$3.0	(\$3.3)	\$6.3		(\$2.6)	\$2.4		(\$4.7)	\$7.7	
Pace ADA Paratransit	\$0.6	\$0.1	\$0.5		\$0.5	\$0.5	\$0.0		\$0.4	\$0.3		\$1.4	(\$0.9)	
Total	\$4.0	(\$1.3)	\$5.3		\$24.7	(\$0.3)	\$25.0		(\$17.9)	\$21.9		(\$38.6)	\$63.4	
Operating Deficit														
CTA	\$73.3	\$73.9	\$0.7	0.9%	\$149.3	\$153.5	\$4.3	2.8%	\$77.0	3.7	4.8%	\$159.9	\$10.7	6.7%
Metra	\$23.5	\$22.9	(\$0.6)	(2.5%)	\$47.8	\$47.3	(\$0.6)	(1.2%)	\$32.8	9.3	28.5%	\$67.8	20.0	29.5%
Pace	\$12.3	\$14.8	\$2.5	16.8%	\$24.0	\$30.1	\$6.1	20.4%	\$14.0	1.7	11.8%	\$28.1	4.1	14.5%
Pace ADA Paratransit	\$13.2	\$13.7	\$0.5	3.9%	\$27.1	\$27.1	\$0.0	0.1%	\$14.8	1.6	10.8%	\$28.8	1.7	5.9%
Total	\$122.2	\$125.3	\$3.1	2.5%	\$248.2	\$258.0	\$9.9	3.8%	\$138.4	\$16.3	11.8%	\$284.6	\$36.4	12.8%
Recovery Ratio														
CTA	54.3%	54.2%	0.1 pts		54.9%	53.9%	1.0 pts		51.6%	2.7 pts		50.4%	4.5 pts	
Metra	67.6%	65.2%	2.4 pts		65.8%	61.5%	4.4 pts		53.7%	13.8 pts		53.0%	12.8 pts	
Pace	31.7%	30.0%	1.7 pts		32.3%	29.6%	2.8 pts		29.1%	2.6 pts		29.3%	3.0 pts	
Pace ADA Paratransit	8.8%	9.6%	(0.7) pts		10.4%	9.9%	0.5 pts		10.0%	(1.2) pts		10.1%	0.3 pts	
System	55.3%	53.8%	1.5 pts		55.2%	52.7%	2.5 pts		48.8%	6.6 pts		47.7%	7.5 pts	
Ridership														
CTA	10.5	10.5	(0.0)	(0.4%)	21.2	20.8	0.4	2.0%	35.3	(24.9)	(70.4%)	72.0	(50.7)	(70.5%)
Metra (2)	0.5	1.3	(0.8)	(60.9%)	1.0	2.4	(1.4)	(59.1%)	5.8	(5.3)	(91.5%)	11.8	(10.8)	(91.5%)
Pace	0.8	1.3	(0.5)	(37.0%)	1.7	2.6	(0.9)	(36.3%)	2.2	(1.4)	(62.6%)	4.4	(2.7)	(62.2%)
Pace ADA Paratransit	0.2	0.2	(0.0)	(1.6%)	0.4	0.4	(0.0)	(2.7%)	0.4	(0.1)	(41.4%)	0.7	(0.3)	(43.8%)
Total	12.0	13.3	(1.3)	(9.8%)	24.3	26.3	(2.0)	(7.5%)	43.7	(31.7)	(72.6%)	88.8	(64.5)	(72.6%)

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

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

CTA Summary Report - February

(in millions)

	Current Year vs. Budget						Current Year vs. Prior Year					
	FEBRUARY 2021			YTD 2021			FEBRUARY 2020			YTD 2020		
	Actual	Budget	Variance Unit	Actual	Budget	Variance Unit	Actual	Change Unit	%	Actual	Change Unit	%
Operating Revenue												
Farebox Revenue	\$13.3	\$11.2	\$2.0	18.2%	\$26.3	\$22.7	\$3.6	15.8%		\$43.8	(\$30.5)	(69.7%)
Reduced Fare Subsidy	\$1.2	\$1.2	(0.0)	(0.0%)	\$2.4	\$2.4	(\$0.0)	(0.0%)		\$1.2	0.0	0.0%
Other	\$3.8	\$6.0	(2.1)	(35.9%)	\$7.9	\$11.9	(\$4.0)	(33.4%)		\$7.2	(3.4)	(47.0%)
CARES Act Funding - Fare Revenue Replacement	\$41.1	\$41.0	0.1	0.2%	\$86.6	\$86.2	\$0.4	0.5%		\$0.0	41.1	0.0%
Additional Relief Funding or Budget Balancing Activities	\$0.0	\$0.0	0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%		\$0.0	0.0	0.0%
Total Operating Revenue	\$59.4	\$59.4	\$0.0	0.0%	\$123.3	\$123.3	(\$0.0)	(0.0%)		\$52.2	\$7.2	13.7%
Public Funding												
Sales Tax I	\$24.3	\$24.3	\$0.0	0.0%	\$51.4	\$49.8	\$1.6	3.3%		\$26.7	(\$2.4)	(9.1%)
Sales Tax II	\$0.1	\$0.1	0.0	0.0%	\$2.2	\$0.6	\$1.5	246.4%		\$0.3	(0.2)	(63.5%)
PTF II	\$4.5	\$4.5	0.0	0.0%	\$10.0	\$9.3	\$0.7	7.6%		\$5.7	(1.2)	(20.8%)
25% PTF on RETT	\$0.6	\$0.6	0.0	0.0%	\$1.5	\$1.7	(\$0.2)	(11.3%)		\$0.7	(0.1)	(15.5%)
City of Chicago RETT	\$3.9	\$3.9	0.0	0.0%	\$8.4	\$7.8	\$0.6	7.9%		\$3.9	0.0	0.4%
Non-Statutory Funding - PTF I	\$17.3	\$14.8	2.6	17.4%	\$35.2	\$30.1	\$5.1	17.0%		\$18.7	(1.4)	(7.4%)
Non-Statutory Funding - ST I	\$0.0	\$0.0	0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%		\$0.5	(0.5)	(100.0%)
ICE Funding for operations	\$0.4	\$0.4	0.0	0.0%	\$0.8	\$0.8	\$0.0	0.0%		\$0.4	(0.0)	(10.4%)
CARES Act Funding - Public Funding Replacement	\$26.1	\$26.1	0.0	0.0%	\$55.6	\$55.6	\$0.0	0.0%		\$4.1	22.0	540.1%
Additional Relief Funding or Budget Balancing Activities	\$0.0	\$0.0	0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%		\$0.0	0.0	0.0%
Total Non-Operating Revenue	\$77.1	\$74.5	2.6	3.4%	\$165.0	\$155.6	\$9.4	6.0%		\$60.9	\$16.2	26.7%
Total Revenue	\$136.5	\$133.9	\$2.6	1.9%	\$288.3	\$278.9	\$9.4	3.4%		\$113.1	\$23.4	20.7%
Expense												
Labor	\$91.6	\$92.1	\$0.5	0.6%	\$190.3	\$192.7	\$2.4	1.3%		\$92.5	\$0.9	1.0%
Material	\$7.4	\$7.2	(\$0.2)	(2.9%)	\$15.4	\$15.1	(\$0.2)	(1.5%)		\$6.4	(1.0)	(15.3%)
Fuel	\$2.5	\$3.3	\$0.7	22.4%	\$5.4	\$6.9	\$1.5	21.3%		\$3.5	1.0	27.6%
Power	\$2.7	\$2.8	\$0.1	2.7%	\$5.1	\$5.8	\$0.6	11.2%		\$2.8	0.1	2.4%
I&D	\$2.6	\$2.6	\$0.0	0.0%	\$5.3	\$5.3	\$0.0	0.0%		\$1.8	(0.8)	(44.0%)
Passenger Security	\$1.4	\$1.7	\$0.3	18.0%	\$2.8	\$3.4	\$0.6	16.5%		\$1.7	0.3	17.3%
All Other	\$24.4	\$23.6	(\$0.7)	(3.2%)	\$48.2	\$47.6	(\$0.6)	(1.2%)		\$20.4	(3.9)	(19.2%)
Total Expense	\$132.6	\$133.3	\$0.7	0.5%	\$272.6	\$276.8	\$4.3	1.5%		\$129.2	(\$3.5)	(2.7%)
Net Results	\$3.9	\$0.6	\$3.2		\$15.8	\$2.1	\$13.7			(\$16.1)	\$19.9	
Operating Deficit	\$73.3	\$73.9	\$0.7	0.9%	\$149.3	\$153.5	\$4.3	2.8%		\$77.0	\$3.7	4.8%
Recovery Ratio	54.3%	54.2%	0.1 pts		54.9%	53.9%	1.0 pts			51.6%	2.7 pts	
Total Ridership	10.5	10.5	(0.0)	(0.4%)	21.2	20.8	0.4	2.0%		35.3	(24.9)	(70.4%)
Average Fare	\$1.27	\$1.07	\$0.20	18.7%	\$1.24	\$1.09	\$0.15	13.6%		\$1.24	\$0.03	2.3%

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.

Metra Summary Report - February

(in millions)

	Current Year vs. Budget												Current Year vs. Prior Year												
	FEBRUARY 2021				YTD 2021				FEBRUARY 2020				YTD 2020												
	Actual	Budget	Unit	Variance %	Actual	Budget	Unit	Variance %	Actual	Unit	Change %	Actual	Unit	Change %	Actual	Unit	Change %	Actual	Unit	Change %	Actual	Unit	Change %		
Operating Revenue																									
Farebox	\$2.1	\$6.2	(\$4.1)	(65.7%)	\$4.4	\$12.0	(\$7.6)	(63.5%)	\$28.2	(\$26.1)	(92.4%)	\$57.8	(\$53.4)	(92.4%)											
Reduced Fare	\$0.1	\$0.1	\$0.0	0.0%	\$0.3	\$0.3	\$0.0	0.0%	\$0.1	\$0.0	0.0%	\$0.3	\$0.0	0.0%											
Other	\$10.8	\$2.5	\$8.2	322.5%	\$21.0	\$5.2	\$15.9	305.9%	\$3.5	\$7.3	208.0%	\$7.2	\$13.9	193.4%											
CARES Act Funding - Fare Revenue Replacement	\$25.4	\$25.3	\$0.1	0.5%	\$47.4	\$50.1	(\$2.7)	(5.4%)	\$0.0	\$25.4	0.0%	\$0.0	\$47.4	0.0%											
Total Operating Revenue	\$38.5	\$34.2	\$4.3	12.4%	\$73.1	\$67.6	\$5.5	8.1%	\$31.9	\$6.6	20.7%	\$65.3	\$7.8	11.9%											
Public Funding																									
Sales Tax I	\$19.1	\$19.1	\$0.0	0.0%	\$43.1	\$39.2	\$3.8	9.7%	\$21.6	(\$2.5)	(11.5%)	\$44.1	(\$1.1)	(2.5%)											
Sales Tax II	\$0.1	\$0.1	\$0.0	0.0%	\$1.8	\$0.5	\$1.3	246.4%	\$0.2	(\$0.1)	(63.5%)	\$0.8	\$1.0	119.3%											
PTF II	\$3.7	\$3.7	\$0.0	0.0%	\$8.1	\$7.5	\$0.6	7.6%	\$4.6	(\$1.0)	(20.8%)	\$9.5	(\$1.4)	(14.6%)											
Non-Statutory Sales Tax I	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%	\$0.4	(\$0.4)	(100.0%)	\$0.7	(\$0.7)	(100.0%)											
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	0.0%											
JSIF Reserves	\$0.2	\$0.2	\$0.0	0.0%	\$0.4	\$0.4	\$0.0	0.0%	\$0.0	\$0.2	0.0%	\$0.0	\$0.4	0.0%											
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%	\$7.0	(\$7.0)	(100.0%)											
CARES Act Funding - Public Funding Replacement	\$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%											
Total Public Funding	\$23.1	\$23.1	\$0.0	0.0%	\$53.3	\$47.7	\$5.6	11.8%	\$33.2	(\$10.1)	(30.5%)	\$68.5	(\$15.2)	(22.2%)											
Total Revenue	\$61.5	\$57.3	\$4.3	7.4%	\$126.4	\$115.3	\$11.1	9.7%	\$66.0	(\$4.5)	(6.8%)	\$134.7	(\$8.4)	(6.2%)											
Expenses																									
Transportation	\$19.3	\$18.7	(\$0.5)	(2.9%)	\$38.5	\$38.0	(\$0.4)	(1.2%)	\$23.2	\$3.9	16.8%	\$47.6	\$9.1	19.2%											
Maintenance of Way (Engineering)	\$16.2	\$12.5	(\$3.7)	(29.7%)	\$30.4	\$25.3	(\$5.1)	(20.0%)	\$13.6	(\$2.6)	(19.3%)	\$27.5	(\$2.9)	(10.7%)											
Maintenance of Equipment (Mechanical)	\$14.3	\$13.2	(\$1.1)	(8.2%)	\$28.3	\$26.2	(\$2.1)	(8.2%)	\$14.8	\$0.5	3.2%	\$30.6	\$2.3	7.4%											
Claims & Insurance	\$0.9	\$1.5	\$0.6	38.5%	\$1.8	\$3.1	\$1.3	42.3%	\$1.1	\$0.1	11.2%	\$2.5	\$0.7	28.9%											
Administration	\$7.3	\$7.8	\$0.5	6.4%	\$14.4	\$15.7	\$1.3	8.4%	\$8.4	\$1.2	13.7%	\$16.2	\$1.8	11.1%											
Diesel Fuel	\$3.5	\$2.9	(\$0.6)	(19.1%)	\$6.7	\$5.8	(\$1.0)	(16.5%)	\$4.3	\$0.8	19.1%	\$9.1	\$2.4	26.5%											
Electricity	\$0.3	\$0.3	(\$0.0)	(4.3%)	\$0.8	\$0.7	(\$0.1)	(17.2%)	\$0.2	(\$0.2)	(118.3%)	\$0.5	(\$0.3)	(50.3%)											
Total Expense	\$61.9	\$57.1	(\$4.8)	(8.5%)	\$120.9	\$114.8	(\$6.1)	(5.3%)	\$65.6	\$3.7	5.6%	\$134.0	\$13.1	9.8%											
Operating Deficit	\$23.5	\$22.9	(\$0.6)	(2.5%)	\$47.8	\$47.3	(\$0.6)	(1.2%)	\$33.7	\$10.3	30.4%	\$68.7	\$20.9	30.4%											
Net Results	(\$0.4)	\$0.2	(\$0.6)		\$5.5	\$0.4	\$5.1		\$0.4	(\$0.8)		\$0.7	\$4.8												
Recovery Ratio	67.6%	65.1%	2.4 pts		65.8%	63.9%	1.9 pts		53.7%	13.8 pts		53.0%	12.8 pts												
Ridership	0.5	1.3	(0.8)	(60.9%)	1.0	2.4	(1.4)	(59.1%)	5.8	(5.3)	(91.5%)	11.8	(10.8)	(91.5%)											
Average Fare	\$4.33	\$4.94	(\$0.60)	(12.2%)	\$4.41	\$4.95	(\$0.54)	(10.9%)	\$4.87	(\$0.54)	(11.1%)	\$9.84	(\$5.43)	(55.2%)											

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 - February

(in millions)

	Current Year vs. Budget								Current Year vs. Prior Year					
	FEBRUARY 2021				YTD 2021				FEBRUARY 2020			YTD 2020		
	Actual	Budget	Variance Unit	%	Actual	Budget	Variance Unit	%	Actual	Unit	Change %	Actual	Unit	%
Operating Revenue														
Farebox	\$1.0	\$1.7	(\$0.7)	(42.5%)	\$2.0	\$3.5	(\$1.4)	(40.9%)	\$2.7	(\$1.8)	(63.8%)	\$5.6	(\$3.5)	(63.5%)
Reduced Fare	\$0.1	\$0.1	\$0.0	0.0%	\$0.2	\$0.2	\$0.0	0.0%	\$0.1	\$0.0	0.0%	\$0.2	\$0.0	0.0%
Advertising	\$0.0	\$0.1	(\$0.1)	(98.8%)	\$0.0	\$0.2	(\$0.2)	(95.3%)	\$0.3	(\$0.2)	(99.5%)	\$0.5	(\$0.5)	(98.2%)
Investment/Other	\$0.8	\$1.0	(\$0.3)	(25.1%)	\$1.5	\$2.1	(\$0.5)	(25.8%)	\$1.2	(\$0.4)	(34.4%)	\$2.4	(\$0.8)	(34.9%)
CARES Act Funding - Fare Revenue R	<u>\$2.7</u>	<u>\$1.6</u>	<u>\$1.1</u>	<u>67.9%</u>	<u>\$5.5</u>	<u>\$3.3</u>	<u>\$2.2</u>	<u>66.5%</u>	<u>\$0.0</u>	<u>\$2.7</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>\$5.5</u>	<u>0.0%</u>
Total Operating Revenue	\$4.6	\$4.6	\$0.0	0.4%	\$9.3	\$9.2	\$0.0	0.5%	\$4.3	\$0.3	7.9%	\$8.7	\$0.6	6.8%
Public Funding														
Sales Tax I	\$6.1	\$6.1	\$0.0	0.0%	\$13.7	\$12.4	\$1.2	9.9%	\$6.8	(\$0.8)	(11.4%)	\$14.0	(\$0.3)	(2.2%)
Sales Tax II	\$0.0	\$0.0	\$0.0	0.0%	\$0.6	\$0.2	\$0.4	246.4%	\$0.1	(0.0)	(63.5%)	\$0.3	\$0.3	119.3%
PTF II	\$1.5	\$1.2	\$0.3	26.2%	\$3.2	\$2.5	\$0.7	26.0%	\$1.5	0.0	0.0%	\$3.2	\$0.0	0.0%
SCMF	\$1.6	\$1.6	\$0.0	0.0%	\$3.3	\$3.3	\$0.0	0.0%	\$1.8	(0.2)	(10.4%)	\$3.6	(\$0.4)	(10.5%)
SSJA	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	0.0	0.0%	\$0.0	\$0.0	0.0%
Non-Statutory Funding - PTF I	\$0.4	\$0.3	\$0.1	26.8%	\$0.8	\$0.6	\$0.2	26.9%	\$0.4	0.0	0.0%	\$0.8	\$0.0	0.0%
Non-Statutory Funding - ST I	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%	\$0.1	(0.1)	(100.0%)	\$0.2	(\$0.2)	(100.0%)
ICE Funding	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%	\$0.1	(0.1)	(100.0%)	\$0.2	(\$0.2)	(100.0%)
ICE Carryover (2019)	\$0.0	\$0.0	\$0.0	0.0%	\$1.2	\$1.2	\$0.0	0.0%	\$0.0	0.0	0.0%	\$0.0	\$1.2	0.0%
CMAQ/JARC/New Freedom	\$0.5	\$0.4	\$0.1	17.2%	\$1.1	\$0.9	\$0.2	24.4%	\$0.5	(0.0)	(0.3%)	\$1.0	\$0.1	7.3%
CARES Act Funding - Public Funding	<u>\$2.0</u>	<u>\$2.9</u>	<u>(\$0.9)</u>	<u>(29.9%)</u>	<u>\$3.2</u>	<u>\$5.8</u>	<u>(\$2.6)</u>	<u>(44.4%)</u>	<u>\$0.0</u>	<u>2.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>\$3.2</u>	<u>0.0%</u>
Total Public Funding	\$12.1	\$12.5	(\$0.4)	(3.1%)	\$27.0	\$26.8	\$0.1	0.5%	\$11.4	\$0.8	6.8%	\$23.3	\$3.6	15.6%
Total Revenue	\$16.8	\$17.1	(\$0.4)	(2.1%)	\$36.2	\$36.1	\$0.2	0.5%	\$15.7	\$1.1	7.1%	\$32.0	\$4.2	13.2%
Expense														
Labor / Fringe	\$10.4	\$11.3	\$0.9	8.1%	\$21.4	\$23.2	\$1.8	7.7%	\$10.6	\$0.2	2.2%	\$22.4	\$1.0	4.4%
Health Insurance	\$1.9	\$2.2	\$0.3	12.5%	\$3.9	\$4.4	\$0.5	11.5%	\$2.1	\$0.2	9.6%	\$4.2	\$0.3	7.5%
Material	\$0.7	\$0.8	\$0.0	2.8%	\$1.5	\$1.5	\$0.0	3.0%	\$0.5	(\$0.2)	(42.8%)	\$1.1	(\$0.4)	(32.4%)
Purchased Transportation	\$1.2	\$1.6	\$0.5	29.7%	\$2.4	\$3.3	\$0.9	27.5%	\$1.8	\$0.7	37.3%	\$3.2	\$0.8	25.9%
Fuel	\$0.6	\$0.6	\$0.1	10.2%	\$1.1	\$1.3	\$0.1	11.0%	\$0.8	\$0.2	24.3%	\$1.6	\$0.5	31.7%
Utilities	\$0.2	\$0.3	\$0.1	35.5%	\$0.4	\$0.7	\$0.3	37.1%	\$0.2	\$0.0	5.7%	\$0.5	\$0.0	6.3%
Insurance and Claims	\$0.7	\$0.9	\$0.2	20.0%	\$0.7	\$1.8	\$1.2	62.9%	\$0.8	\$0.0	4.6%	\$1.5	\$0.8	52.8%
Other Expenses	<u>\$1.2</u>	<u>\$1.6</u>	<u>\$0.4</u>	<u>24.3%</u>	<u>\$1.9</u>	<u>\$3.2</u>	<u>\$1.3</u>	<u>40.8%</u>	<u>\$1.4</u>	<u>\$0.2</u>	<u>12.5%</u>	<u>\$2.3</u>	<u>\$0.4</u>	<u>16.9%</u>
Total Expense	\$16.9	\$19.4	\$2.5	12.7%	\$33.3	\$39.4	\$6.1	15.5%	\$18.2	\$1.3	7.2%	\$36.7	\$3.5	9.4%
Net Result	(\$0.2)	(\$2.3)	\$2.1		\$3.0	(\$3.3)	\$6.3		(\$2.6)	\$2.4		(\$4.7)	\$7.7	
Operating Deficit	\$12.3	\$14.8	\$2.5	16.8%	\$24.0	\$30.1	\$6.1	20.4%	\$14.0	\$1.7	11.8%	\$28.1	\$4.1	14.5%
Recovery Ratio	31.7%	30.0%	1.7 pts		32.31%	29.6%	2.8 pts		29.1%	(0.0) pts		29.3%	(0.1) pts	
Total Ridership	0.8	1.3	(0.5)	(37.0%)	1.7	2.6	(0.9)	(36.3%)	2.2	(1.4)	(62.6%)	4.4	(2.7)	(62.2%)
Average Fare	\$1.22	\$1.33	(\$0.12)	(8.6%)	\$1.23	\$1.33	(\$0.10)	(7.3%)	\$1.26	(\$0.04)	(3.3%)	\$1.28	(\$0.04)	(3.5%)

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 - February

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	FEBRUARY 2021				YTD 2021				FEBRUARY 2020			YTD 2020		
	Variance				Variance				Change			Change		
	Actual	Budget	Unit	%	Actual	Budget	Unit	%	Actual	Unit	%	Actual	Unit	%
Operating Revenue														
Farebox	\$0.4	\$0.6	(\$0.1)	(20.9%)	\$0.9	\$1.1	(\$0.3)	(23.5%)	\$1.0	(\$0.5)	(55.4%)	\$2.0	(\$1.2)	(57.1%)
Other Revenue	\$0.0	\$0.2	(\$0.2)	(98.3%)	\$0.0	\$0.3	(\$0.3)	(98.3%)	\$0.2	(\$0.2)	(98.5%)	\$0.4	(\$0.4)	(98.5%)
Total Operating Revenue	\$0.4	\$0.7	(\$0.3)	(38.9%)	\$0.9	\$1.5	(\$0.6)	(40.9%)	\$1.2	(\$0.7)	(62.8%)	\$2.4	(\$1.6)	(64.0%)
Public Funding														
ADA Paratransit Fund	\$13.1	\$13.1	\$0.0	0.0%	\$26.2	\$26.2	\$0.0	0.0%	\$14.4	(\$1.3)	(9.0%)	\$28.8	(\$2.6)	(9.0%)
Additional State Funding	\$0.7	\$0.7	\$0.0	0.0%	\$1.4	\$1.4	\$0.0	0.0%	\$0.7	(\$0.0)	(0.0%)	\$1.4	(\$0.0)	(0.0%)
ADA Reserve	\$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%
Total Public Funding	\$13.8	\$13.8	\$0.0	0.0%	\$27.6	\$27.6	\$0.0	0.0%	\$15.1	(\$1.3)	(8.6%)	\$30.2	(\$2.6)	(8.6%)
Total Revenue	\$14.3	\$14.5	(\$0.3)	(1.9%)	\$28.5	\$29.1	(\$0.6)	(2.1%)	\$16.3	(\$2.0)	(12.6%)	\$32.6	(\$4.2)	(12.7%)
Expenses														
Labor / Fringe	\$0.3	\$0.4	\$0.1	15.5%	\$0.6	\$0.7	\$0.1	16.8%	\$0.3	\$0.0	7.3%	\$0.7	\$0.1	10.5%
Health Insurance	\$0.1	\$0.1	\$0.0	23.3%	\$0.1	\$0.1	\$0.0	23.1%	\$0.1	\$0.0	10.9%	\$0.1	\$0.0	14.1%
Administration	\$0.3	\$0.4	\$0.1	31.5%	\$0.4	\$0.8	\$0.4	47.4%	\$0.4	\$0.1	34.0%	\$0.7	\$0.3	46.2%
Fuel	\$0.2	\$0.5	\$0.3	56.0%	\$0.5	\$1.1	\$0.6	57.6%	\$0.2	(\$0.1)	(40.1%)	\$0.4	(\$0.1)	(22.1%)
Insurance and Claims	\$0.1	\$0.1	\$0.0	23.0%	\$0.1	\$0.2	\$0.0	15.9%	\$0.0	(\$0.0)	(109.3%)	\$0.1	(\$0.1)	(128.8%)
Purchased Transportation	\$12.1	\$12.2	\$0.1	1.0%	\$25.1	\$24.2	(\$0.9)	(3.7%)	\$14.3	\$2.2	15.6%	\$27.9	\$2.9	10.3%
Regional ADA Support Allocation	\$0.6	\$0.8	\$0.2	23.2%	\$1.2	\$1.6	\$0.4	23.9%	\$0.6	\$0.0	5.7%	\$1.3	\$0.1	9.9%
Total Expense	\$13.6	\$14.4	\$0.8	5.7%	\$28.0	\$28.6	\$0.6	2.2%	\$15.9	\$2.3	14.7%	\$31.2	\$3.3	10.5%
Net Result	\$0.6	\$0.1	\$0.5		\$0.5	\$0.5	\$0.0		\$0.4	\$0.3		\$1.4	(\$0.9)	
Operating Deficit	\$13.2	\$13.7	\$0.5	3.9%	\$27.1	\$27.1	\$0.0	0.1%	\$14.8	\$1.6	10.8%	\$28.8	\$1.7	5.9%
Recovery Ratio Adjustments														
Capital Cost of Contracting (2)	\$10.6	\$6.0	\$4.6	76.4%	\$16.2	\$12.0	\$4.1	34.4%	4.0	6.6	163.4%	7.1	9.0	127.2%
Single Rides (Security)	(\$2.0)	\$0.8	(\$2.8)	(351.4%)	\$3.4	\$1.6	\$1.8	111.4%	0.0	(2.0)	0.0%	0.0	3.4	0.0%
Recovery Ratio	8.8%	9.6%	(0.7) pts		10.4%	9.9%	0.5 pts		10.0%	(1.2) pts		10.1%	0.3 pts	
Total Ridership	0.2	0.2	(0.0)	(1.6%)	0.4	0.4	(0.0)	(2.7%)	0.4	(0.1)	(41.4%)	0.7	(0.3)	(43.8%)
Average Fare	\$2.13	\$2.65	(\$0.52)	(19.5%)	\$2.15	\$2.73	(\$0.58)	(21.3%)	\$2.80	(\$0.67)	(24.0%)	\$2.82	(\$0.67)	(23.7%)

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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