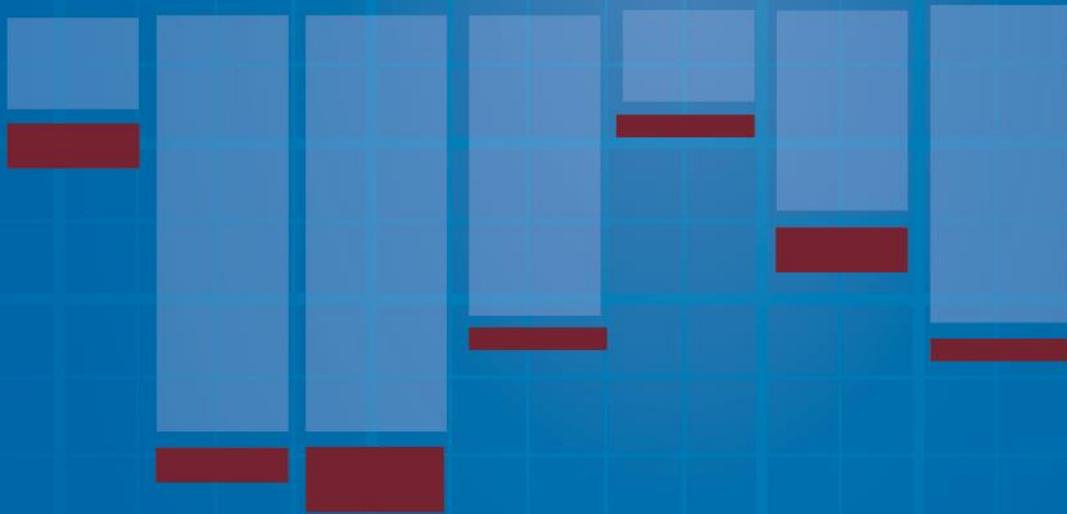


MONTHLY FINANCIAL REPORT



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July 2019 Year-to-Date Financial Report

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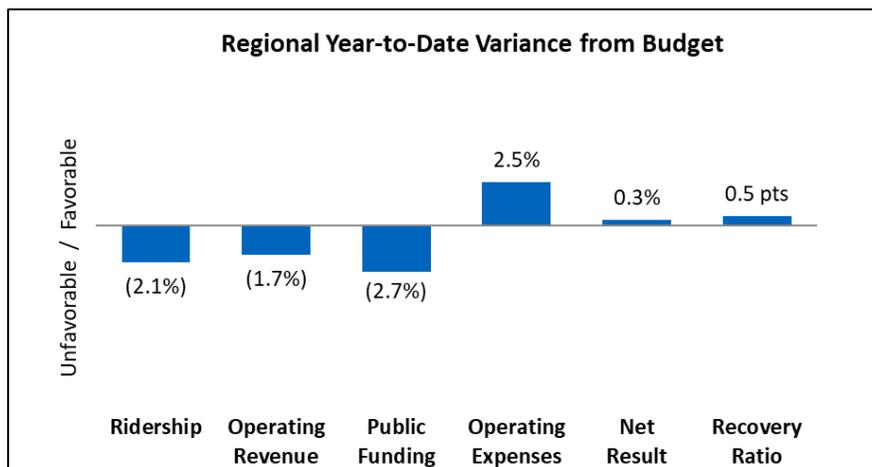
Executive Summary

The size of the Chicago area labor force increased by 800 participants in July, while employment in the region increased by more than 1,000 jobs. The regional unemployment rate held steady at 3.8%, a tenth of a point higher than the national unemployment rate.

Year-to-date system ridership was 324.1 million, 2.1% below budget and more than 3% below prior year. Each Service Board had unfavorable ridership results, with Pace Suburban Service reporting the largest shortfall from budget, at 6.9%. System ridership performance has improved steadily since January.

Operating revenue through July was \$11.8 million, or 1.7%, unfavorable to budget, due to lagging fare revenue and the lower level of State reduced fare reimbursement. Sales tax through May was 1.2% higher than prior year but 1.2% lower than budget and also continues to recover from January. RETT receipts are also significantly underperforming budget, by \$5.2 million, and PTF results are being impacted by the extension of the State’s 5% cut. The total public funding variance is \$23.8 million, or 2.7%, unfavorable to budget.

Year-to-date operating expenses were \$41.0 million, or 2.5%, favorable to budget. Each Service Board reported a favorable expense variance through July, and each also had favorable fuel expense results, totaling \$3.7 million. The good expense performance offset the unfavorable operating revenue and public funding results, producing a net result which was \$5.4 million favorable to budget, a \$5.7 million improvement from last month’s result. The regional recovery ratio, which does not consider sales tax results, improved to 50.4% in July, favorable to budget by 0.5 percentage points. The following chart provides an overview of regional results.



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

CTA Summary Report - July

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	JULY 2019				YTD 2019				JULY 2018			YTD 2018		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Change		Actual	Change	
			Unit	%			Unit	%		Unit	%		Unit	%
Operating Revenue														
Farebox Revenue	\$52.2	\$52.8	(\$0.6)	(1.1%)	\$334.5	\$338.6	(\$4.1)	(1.2%)	\$52.6	(\$0.4)	(0.7%)	\$338.2	(\$3.7)	(1.1%)
Reduced Fare Subsidy	\$1.6	\$2.4	(0.7)	(31.1%)	\$8.7	\$16.5	(\$7.8)	(47.3%)	\$0.9	0.7	81.6%	\$8.0	0.7	9.2%
Other	\$7.5	\$7.3	0.2	2.1%	\$50.3	\$49.4	\$0.9	1.8%	\$6.4	1.0	16.2%	\$48.7	1.6	3.2%
Total Operating Revenue	\$61.4	\$62.5	(\$1.2)	(1.9%)	\$393.5	\$404.5	(\$11.1)	(2.7%)	\$60.0	\$1.4	2.3%	\$394.8	(\$1.4)	(0.4%)
Public Funding														
Sales Tax I	\$33.3	\$33.3	\$0.0	0.0%	\$217.4	\$222.1	(\$4.7)	(2.1%)	\$32.1	\$1.3	3.9%	\$214.3	\$3.1	1.5%
Sales Tax II	\$3.0	\$3.0	0.0	0.0%	\$14.9	\$16.8	(\$1.9)	(11.1%)	\$3.0	(0.0)	(0.5%)	\$17.2	(2.3)	(13.3%)
PTF II	\$5.6	\$5.7	(0.1)	(1.1%)	\$38.4	\$40.1	(\$1.7)	(4.3%)	\$5.2	0.4	7.2%	\$37.1	1.3	3.5%
25% PTF on RETT	\$1.2	\$1.4	(0.2)	(12.8%)	\$8.2	\$9.7	(\$1.5)	(15.5%)	\$1.4	(0.2)	(12.8%)	\$9.7	(1.5)	(15.5%)
City of Chicago RETT	\$5.6	\$5.6	0.0	0.0%	\$33.2	\$38.9	(\$5.7)	(14.6%)	\$6.8	(1.3)	(18.7%)	\$43.0	(9.8)	(22.9%)
Non-Statutory Funding - PTF I	\$18.2	\$18.3	(0.1)	(0.6%)	\$125.0	\$129.6	(\$4.5)	(3.5%)	\$16.9	1.2	7.4%	\$121.3	3.7	3.0%
Non-Statutory Funding - ST I	\$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 funding for operations	\$0.5	\$0.5	0.0	0.0%	\$3.5	\$3.5	(\$0.0)	(0.8%)	\$0.0	0.5	0.0%	\$0.0	3.5	0.0%
Total Public Funding	\$67.3	\$67.7	(0.4)	(0.5%)	\$440.5	\$460.7	(\$20.1)	(4.4%)	\$65.4	\$1.9	3.0%	\$442.6	(\$2.1)	(0.5%)
Total Revenue	\$128.7	\$130.2	(\$1.5)	(1.2%)	\$834.0	\$865.2	(\$31.2)	(3.6%)	\$125.4	\$3.3	2.7%	\$837.4	(\$3.4)	(0.4%)
Expense														
Labor	\$92.9	\$94.1	\$1.2	1.3%	\$626.9	\$628.5	\$1.6	0.3%	\$90.5	(\$2.4)	(2.7%)	\$626.6	(\$0.3)	(0.1%)
Material	\$5.6	\$6.5	\$1.0	14.6%	\$43.1	\$46.8	\$3.7	7.9%	\$6.7	1.1	16.8%	\$52.6	9.4	18.0%
Fuel	\$3.6	\$3.6	(\$0.0)	(0.5%)	\$23.8	\$25.5	\$1.7	6.7%	\$2.9	(0.7)	(25.2%)	\$19.5	(4.3)	(21.8%)
Power	\$2.8	\$2.8	\$0.1	2.2%	\$19.6	\$20.2	\$0.6	2.8%	\$2.8	0.0	0.4%	\$17.7	(1.9)	(10.7%)
I&D	\$0.6	\$0.6	\$0.0	0.0%	\$4.4	\$4.4	\$0.0	0.0%	\$0.0	(0.6)	0.0%	\$2.5	(1.9)	(75.0%)
Passenger Security	\$1.5	\$1.6	\$0.1	6.5%	\$10.0	\$11.3	\$1.2	10.8%	\$1.6	0.1	3.4%	\$10.2	0.1	1.2%
All Other	\$20.3	\$23.0	\$2.6	11.5%	\$159.2	\$165.5	\$6.2	3.8%	\$17.2	(3.1)	(18.2%)	\$152.0	(7.3)	(4.8%)
Total Expense	\$127.3	\$132.3	\$5.0	3.8%	\$887.1	\$902.1	\$15.0	1.7%	\$121.6	(\$5.7)	(4.7%)	\$881.1	(\$6.0)	(0.7%)
Net Results	\$1.4	(\$2.1)	\$3.5		(\$53.1)	(\$37.0)	(\$16.2)		\$3.8	(\$2.4)		(\$43.6)	(\$9.5)	
Operating Deficit	\$66.0	\$69.8	\$3.8	5.5%	\$493.7	\$497.6	\$3.9	0.8%	\$61.6	(\$4.3)	(7.1%)	\$486.3	(\$7.4)	(1.5%)
Recovery Ratio	59.1%	57.2%	1.9 pts		54.4%	54.6%	(0.2) pts		60.9%	(1.8) pts		55.1%	(0.7) pts	
Total Ridership	39.0	39.5	(0.5)	(1.2%)	262.1	267.2	(5.1)	(1.9%)	39.2	(0.2)	(0.5%)	270.1	(8.0)	(3.0%)
<i>Average Fare</i>	\$1.34	\$1.34	\$0.00	0.1%	\$1.28	\$1.27	\$0.01	0.7%	\$1.34	(\$0.00)	(0.3%)	\$1.25	\$0.02	1.9%

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 - July

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	JULY 2019				YTD 2019				JULY 2018			YTD 2018		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Change		Actual	Change	
			Unit	%			Unit	%		Unit	%		Unit	%
Operating Revenue														
Farebox	\$33.6	\$34.0	(\$0.4)	(1.1%)	\$213.5	\$216.5	(\$3.0)	(1.4%)	\$33.2	\$0.4	1.2%	\$215.0	(\$1.4)	(0.7%)
Reduced Fare	\$0.1	\$0.3	(\$0.1)	(48.4%)	\$0.9	\$1.8	(\$0.9)	(48.4%)	\$0.1	\$0.0	0.1%	\$1.0	(\$0.1)	(5.4%)
Other	\$4.3	\$3.1	\$1.2	39.8%	\$26.4	\$22.2	\$4.2	18.7%	\$3.9	\$0.4	10.1%	\$23.5	\$2.9	12.4%
Total Operating Revenue	\$38.0	\$37.3	\$0.7	1.9%	\$240.9	\$240.6	\$0.3	0.1%	\$37.2	\$0.8	2.2%	\$239.5	\$1.4	0.6%
Public Funding														
Sales Tax I	\$25.9	\$25.9	\$0.0	0.0%	\$171.9	\$172.4	(\$0.5)	(0.3%)	\$25.3	\$0.6	2.3%	\$170.6	\$1.3	0.8%
Sales Tax II	\$2.4	\$2.4	\$0.0	0.0%	\$12.1	\$13.7	(\$1.5)	(11.1%)	\$2.4	\$0.0	0.8%	\$14.0	(\$1.8)	(13.1%)
PTF II	\$4.5	\$4.6	(\$0.1)	(1.1%)	\$31.2	\$32.6	(\$1.4)	(4.3%)	\$4.3	\$0.2	5.2%	\$29.5	\$1.7	5.9%
Non-Statutory Sales Tax I	\$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%
Homeland Security	\$0.1	\$0.1	\$0.0	0.0%	\$0.9	\$0.9	\$0.0	0.0%	\$0.1	\$0.0	0.0%	\$0.9	\$0.0	0.0%
JSIF Reserves	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	0.0%
ICE (Carry Over 2015)	\$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	\$33.0	\$33.0	(\$0.1)	(0.2%)	\$216.1	\$219.5	(\$3.4)	(1.6%)	\$32.1	\$0.8	2.6%	\$214.9	\$1.2	0.6%
Total Revenue	\$71.0	\$70.3	\$0.7	0.9%	\$457.0	\$460.1	(\$3.1)	(0.7%)	\$69.4	\$1.6	2.3%	\$454.4	\$2.6	0.6%
Expenses														
Operations	\$24.2	\$24.2	(\$0.0)	(0.0%)	\$160.3	\$165.8	\$5.5	3.3%	\$22.1	(\$2.1)	(9.5%)	\$155.7	(\$4.6)	(3.0%)
Maintenance	\$27.0	\$29.3	\$2.3	7.7%	\$201.6	\$202.5	\$0.9	0.4%	\$25.0	(\$2.0)	(7.9%)	\$189.1	(\$12.4)	(6.6%)
Administration/Regional Services	\$6.9	\$9.0	\$2.1	23.2%	\$53.0	\$63.2	\$10.2	16.1%	\$9.0	\$2.1	23.4%	\$59.5	\$6.4	10.8%
Fuel	\$5.2	\$4.8	(\$0.4)	(8.3%)	\$35.1	\$36.2	\$1.1	3.1%	\$5.0	(\$0.2)	(4.7%)	\$33.5	(\$1.6)	(4.8%)
Electricity	\$0.4	\$0.4	(\$0.0)	(3.8%)	\$3.2	\$3.2	(\$0.0)	(0.8%)	\$0.4	(\$0.0)	(0.3%)	\$3.1	(\$0.1)	(3.4%)
Claims/Insurance/Risk Mgmt	\$1.1	\$1.3	\$0.2	16.0%	\$10.5	\$9.1	(\$1.4)	(15.4%)	\$1.5	\$0.4	27.1%	\$7.8	(\$2.7)	(34.8%)
Total Expense	\$64.8	\$69.0	\$4.1	6.0%	\$463.8	\$480.1	\$16.3	3.4%	\$63.0	(\$1.8)	(2.9%)	\$448.8	(\$15.0)	(3.3%)
Operating Deficit	\$26.8	\$31.6	\$4.9	15.3%	\$222.9	\$239.5	\$16.6	6.9%	\$25.8	(\$1.0)	(3.9%)	\$209.3	(\$13.6)	(6.5%)
Net Results	\$6.2	\$1.4	\$4.8		(\$6.8)	(\$20.0)	\$13.2		\$6.3	(\$0.2)		\$5.6	(\$12.4)	
Recovery Ratio	62.8%	57.4%	5.4 pts		55.4%	53.1%	2.3 pts		63.2%	(0.4) pts		56.7%	(1.3) pts	
Ridership	6.8	6.8	0.0	0.0%	43.3	44.1	(0.8)	(1.7%)	6.6	0.2	3.1%	44.3	(1.0)	(2.2%)
Average Fare	\$4.92	\$4.98	(\$0.05)	(1.1%)	\$4.93	\$4.91	\$0.02	0.4%	\$5.02	(\$0.09)	(1.8%)	\$4.85	\$0.08	1.6%

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 - July

(in millions)

	Current Year vs. Budget								Current Year vs. Prior Year					
	JULY 2019				YTD 2019				JULY 2018			YTD 2018		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Change		Actual	Change	
		Unit	%			Unit	%		Unit	%		Unit	%	
Operating Revenue														
Farebox	\$3.0	\$3.1	(\$0.1)	(3.9%)	\$20.4	\$21.5	(\$1.1)	(5.0%)	\$3.1	(\$0.1)	(4.6%)	\$21.5	(\$1.1)	(5.0%)
Reduced Fare	\$0.1	\$0.2	(\$0.1)	(48.4%)	\$0.8	\$1.5	(\$0.7)	(48.4%)	\$0.1	\$0.0	5.3%	\$0.7	\$0.0	5.3%
Advertising	\$0.3	\$0.3	\$0.0	0.0%	\$1.7	\$1.8	(\$0.0)	(2.5%)	\$0.2	\$0.0	4.6%	\$1.6	\$0.1	5.4%
Investment/Other	<u>\$1.5</u>	<u>\$1.3</u>	<u>\$0.2</u>	<u>12.4%</u>	<u>\$8.7</u>	<u>\$8.6</u>	<u>\$0.1</u>	<u>1.3%</u>	<u>\$1.3</u>	<u>\$0.2</u>	<u>12.6%</u>	<u>\$8.7</u>	<u>\$0.1</u>	<u>0.6%</u>
Total Operating Revenue	\$4.8	\$4.9	(\$0.1)	(1.2%)	\$31.7	\$33.4	(\$1.7)	(5.2%)	\$4.8	\$0.0	0.9%	\$32.6	(\$0.9)	(2.8%)
Public Funding														
Sales Tax I	\$8.2	\$8.2	\$0.0	0.0%	\$54.5	\$54.6	(\$0.1)	(0.2%)	\$8.0	\$0.2	2.0%	\$54.0	\$0.5	0.8%
Sales Tax II	\$0.8	\$0.8	\$0.0	0.0%	\$4.0	\$4.6	(\$0.5)	(11.1%)	\$0.8	0.0	0.8%	\$4.7	(\$0.6)	(13.1%)
PTF II	\$1.5	\$1.5	(\$0.0)	(1.1%)	\$10.4	\$10.9	(\$0.5)	(4.3%)	\$1.4	0.1	5.2%	\$9.8	\$0.6	5.9%
SCMF	\$2.2	\$2.2	\$0.0	0.0%	\$14.4	\$14.5	(\$0.1)	(0.8%)	\$2.1	0.1	3.5%	\$14.2	\$0.2	1.7%
SSJA	\$0.6	\$0.6	\$0.0	0.0%	\$4.4	\$4.4	\$0.0	0.0%	\$0.6	0.0	0.0%	\$4.4	\$0.0	0.0%
Non-Statutory Funding - PTF I	\$0.4	\$0.4	(\$0.0)	(0.6%)	\$2.6	\$2.6	(\$0.1)	(3.5%)	\$0.3	0.0	6.4%	\$2.4	\$0.2	6.7%
Non-Statutory Funding - ST I	\$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 Funding	\$0.1	\$0.1	\$0.0	0.0%	\$0.9	\$0.9	(\$0.0)	(0.8%)	\$0.0	0.1	0.0%	\$0.0	\$0.9	0.0%
Transfer to Capital	\$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%
CMAQ/JARC/New Freedom	<u>\$0.5</u>	<u>\$0.4</u>	<u>\$0.1</u>	<u>24.1%</u>	<u>\$3.4</u>	<u>\$2.8</u>	<u>\$0.6</u>	<u>21.2%</u>	<u>\$0.5</u>	<u>(0.0)</u>	<u>(2.7%)</u>	<u>\$2.9</u>	<u>\$0.5</u>	<u>16.8%</u>
Total Public Funding	\$14.3	\$14.2	\$0.1	0.5%	\$94.6	\$95.3	(\$0.7)	(0.7%)	\$13.9	\$0.5	3.4%	\$92.3	\$2.3	2.4%
Total Revenue	\$19.2	\$19.1	\$0.0	0.1%	\$126.2	\$128.7	(\$2.4)	(1.9%)	\$18.6	\$0.5	2.7%	\$124.9	\$1.3	1.1%
Expense														
Operations	\$9.7	\$10.2	\$0.5	5.3%	\$66.3	\$67.6	\$1.2	1.8%	\$8.7	(\$1.0)	(11.5%)	\$60.3	(\$6.0)	(10.0%)
Maintenance	\$1.8	\$1.8	(\$0.0)	(2.2%)	\$11.5	\$11.6	\$0.1	1.1%	\$2.2	\$0.4	18.7%	\$15.3	\$3.8	24.8%
Non-Vehicle Maintenance	\$0.4	\$0.5	\$0.1	13.1%	\$2.9	\$3.3	\$0.4	11.4%	\$0.4	(\$0.0)	(2.0%)	\$2.8	(\$0.2)	(6.0%)
Fuel	\$0.9	\$1.1	\$0.2	15.5%	\$6.8	\$7.5	\$0.7	9.2%	\$1.1	\$0.2	14.7%	\$7.2	\$0.4	5.0%
Health Insurance	\$1.7	\$2.2	\$0.5	21.0%	\$14.5	\$15.2	\$0.7	4.6%	\$2.1	\$0.4	18.3%	\$14.5	\$0.0	0.1%
Insurance & Claims	\$0.9	\$0.9	\$0.0	4.8%	\$5.6	\$6.3	\$0.6	9.8%	\$1.6	\$0.7	46.7%	\$7.5	\$1.9	24.9%
Administration	\$4.1	\$4.1	\$0.0	0.3%	\$26.2	\$29.4	\$3.3	11.1%	\$3.6	(\$0.5)	(13.2%)	\$25.4	(\$0.8)	(3.2%)
Overhead (1)	<u>(\$1.0)</u>	<u>(\$0.8)</u>	<u>\$0.3</u>	<u>35.4%</u>	<u>(\$4.8)</u>	<u>(\$5.3)</u>	<u>(\$0.5)</u>	<u>(8.7%)</u>	<u>(\$0.5)</u>	<u>\$0.5</u>	<u>94.1%</u>	<u>(\$3.9)</u>	<u>\$1.0</u>	<u>24.9%</u>
Total Expense	\$18.5	\$20.0	\$1.5	7.6%	\$129.1	\$135.6	\$6.5	4.8%	\$19.2	\$0.7	3.8%	\$129.1	(\$0.0)	(0.0%)
Net Result	\$0.7	(\$0.9)	\$1.5		(\$2.9)	(\$7.0)	\$4.1		(\$0.6)	\$1.2		(\$4.2)	\$1.3	
Operating Deficit	\$13.7	\$15.1	\$1.5	9.6%	\$97.4	\$102.2	\$4.8	4.7%	\$14.4	\$0.8	5.3%	\$96.5	(\$0.9)	(1.0%)
Recovery Ratio	32.2%	29.8%	2.4 pts		30.0%	30.0%	(0.0) pts		29.9%	2.3 pts		29.9%	0.1 pts	
Total Ridership	2.3	2.5	(0.2)	(7.0%)	16.2	17.4	(1.2)	(6.9%)	2.5	(0.2)	(7.2%)	17.4	(1.2)	(7.0%)
<i>Average Fare</i>	\$1.27	\$1.23	\$0.04	3.3%	\$1.26	\$1.24	\$0.03	2.1%	\$1.24	\$0.03	2.7%	\$1.24	\$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 - July

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	JULY 2019				YTD 2019				JULY 2018			YTD 2018		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Change		Actual	Change	
			Unit	%			Unit	%		Unit	%		Unit	%
Operating Revenue														
Farebox	\$1.0	\$1.0	\$0.0	2.8%	\$6.9	\$7.1	(\$0.2)	(2.3%)	\$0.9	\$0.1	9.2%	\$6.8	\$0.1	0.8%
Other Revenue	<u>\$0.2</u>	<u>\$0.2</u>	<u>\$0.0</u>	<u>24.2%</u>	<u>\$2.0</u>	<u>\$1.2</u>	<u>\$0.8</u>	<u>66.3%</u>	<u>\$0.2</u>	<u>\$0.0</u>	<u>23.6%</u>	<u>\$1.2</u>	<u>\$0.8</u>	<u>67.6%</u>
Total Operating Revenue	\$1.2	\$1.2	\$0.1	6.0%	\$8.9	\$8.3	\$0.7	7.9%	\$1.1	\$0.1	11.4%	\$8.1	\$0.9	10.9%
Public Funding														
ADA Paratransit Fund	\$13.7	\$13.7	\$0.0	0.0%	\$96.0	\$96.0	\$0.0	0.0%	\$13.1	\$0.7	5.0%	\$91.5	\$4.6	5.0%
Additional State Funding	\$0.7	\$0.7	(\$0.0)	(0.0%)	\$4.9	\$4.9	(\$0.0)	(0.0%)	\$0.7	\$0.0	5.3%	\$4.7	\$0.2	5.3%
Other RTA Funding	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>
Total Public Funding	\$14.4	\$14.4	(\$0.0)	(0.0%)	\$100.9	\$100.9	(\$0.0)	(0.0%)	\$13.7	\$0.7	5.0%	\$96.1	\$4.8	5.0%
Total Revenue	\$15.6	\$15.6	\$0.1	0.4%	\$109.9	\$109.2	\$0.7	0.6%	\$14.8	\$0.8	5.5%	\$104.2	\$5.7	5.5%
Expenses														
Purchased Transportation	\$13.5	\$13.4	(\$0.1)	(0.5%)	\$93.3	\$95.4	\$2.0	2.1%	\$12.7	(\$0.8)	(6.5%)	\$88.8	(\$4.6)	(5.1%)
Fuel	\$0.2	\$0.2	(\$0.0)	(7.2%)	\$1.5	\$1.6	\$0.1	8.9%	\$0.2	(\$0.0)	(0.4%)	\$1.5	\$0.0	1.7%
Health Insurance	\$0.0	\$0.1	\$0.0	49.1%	\$0.4	\$0.5	\$0.1	26.0%	\$0.0	\$0.0	24.3%	\$0.4	(\$0.0)	(8.2%)
Insurance & Claims	\$0.0	\$0.0	\$0.0	1.9%	\$0.2	\$0.2	\$0.0	18.9%	\$0.0	(\$0.0)	(26.7%)	\$0.2	\$0.1	28.5%
Administration	\$0.7	\$0.9	\$0.2	24.0%	\$5.2	\$5.6	\$0.4	6.8%	\$0.7	(\$0.0)	(6.2%)	\$4.7	(\$0.6)	(12.2%)
Indirect Overhead Allocation	<u>\$1.0</u>	<u>\$0.8</u>	<u>(\$0.3)</u>	<u>(35.4%)</u>	<u>\$4.8</u>	<u>\$5.3</u>	<u>\$0.5</u>	<u>8.7%</u>	<u>\$0.5</u>	<u>(\$0.5)</u>	<u>(94.1%)</u>	<u>\$3.9</u>	<u>(\$1.0)</u>	<u>(24.9%)</u>
Total Expense	\$15.5	\$15.4	(\$0.1)	(0.6%)	\$105.4	\$108.6	\$3.2	2.9%	\$14.2	(\$1.4)	(9.6%)	\$99.4	(\$6.0)	(6.1%)
Net Result	\$0.1	\$0.1	(\$0.0)		\$4.4	\$0.6	\$3.8		\$0.6	(\$0.5)		\$4.8	(\$0.3)	
Operating Deficit	\$14.3	\$14.3	(\$0.0)	(0.2%)	\$96.5	\$100.3	\$3.8	3.8%	\$13.1	(\$1.2)	(9.4%)	\$91.3	(\$5.2)	(5.6%)
Recovery Ratio	9.3%	9.9%	(0.6) pts		10.6%	10.1%	0.5 pts		10.0%	(0.7) pts		10.0%	0.6 pts	
Total Ridership	0.4	0.4	0.0	5.6%	2.5	2.5	(0.1)	(2.2%)	0.4	0.0	3.0%	2.5	(0.0)	(1.2%)
<i>Average Fare</i>	\$2.72	\$2.79	(\$0.07)	(2.7%)	\$2.79	\$2.79	(\$0.00)	(0.2%)	\$2.57	\$0.15	6.0%	\$2.73	\$0.06	2.0%

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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