

Quarterly Financial and Performance Report – 3rd Quarter 2023

November 2023



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Executive Summary

Financial

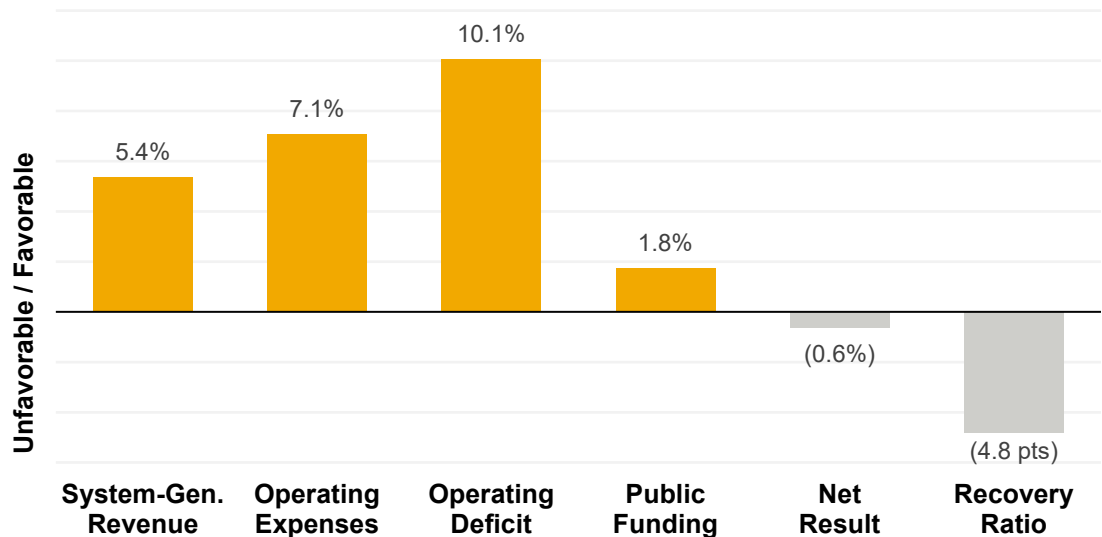
Year-to-date system ridership through September was 4.6% above budget, with 244.7 million rides provided, approximately 58% of pre-pandemic ridership. In turn, total system-generated revenue was \$25.8 million or 5.4% favorable to budget, as CTA, Metra, Pace Suburban Service, and ADA Paratransit each reported positive results. Service Board expense results continue to be significantly under budget, driven primarily by unfilled positions as the Service Boards continue their efforts to restore full staffing levels. Regional operating expenses were \$176.6 million or 7.1% favorable to budget. The overall strong expense performance combined with favorable operating revenue resulted in favorable to budget operating deficits for each Service Board and ADA Paratransit, with the combined regional operating deficit 10.1% favorable.

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

Total public funding through September was 1.8% favorable to budget. Actual sales tax collections through July continued to show strength but were partially offset by weak Real Estate Transfer Tax results at CTA and lower than anticipated federal operating grants at Pace. Preliminary August sales tax results indicate continued growth at 7.9% higher than the prior year. The region has drawn down about 55% of the total federal relief funding, and \$243.2 million less than budgeted for 2023.

The system-wide net result was \$15.7 million unfavorable to budget through the third quarter due solely to a lag in the requisitioning of federal relief funding. Also due to the lower than anticipated relief funding drawdowns, the year-to-date regional recovery ratio of 43.8% was 4.8 percentage points below the adopted budget.

Regional Year-to-Date Variance From Budget



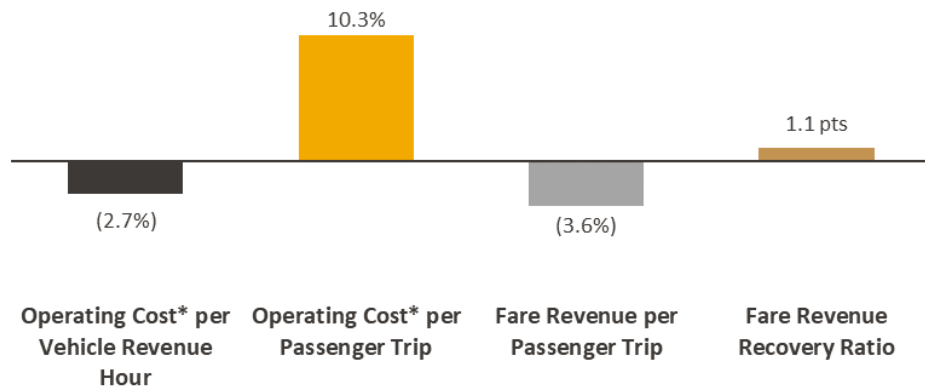
Performance Measurement

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

Year-to-date 2023 regional performance results through the third quarter were favorable for two measures and unfavorable for two measures compared to 2022. After adjusting for inflation, regional operating costs were 4.0% higher compared to 2022, an unfavorable difference of \$89.7 million. A 1.3% increase in service hours resulted in an operating cost per vehicle revenue hour that was 2.7% or \$5.92 higher (unfavorable) compared to 2022. Third quarter year-to-date ridership for 2023 was up 16.0% compared to 2022, resulting in an inflation-adjusted operating cost per passenger trip of \$9.50 which was \$1.09, or 10.3%, lower compared to 2022. The 15.8% increase in fare revenue in 2023, spread over more passenger trips, resulted in an average fare of \$1.54, which was 3.6%, or \$0.06 lower compared to 2022. The fare revenue recovery ratio of 16.2% was 1.1 percentage points higher compared to 2022.

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

Q3 Year-to-Date System Performance



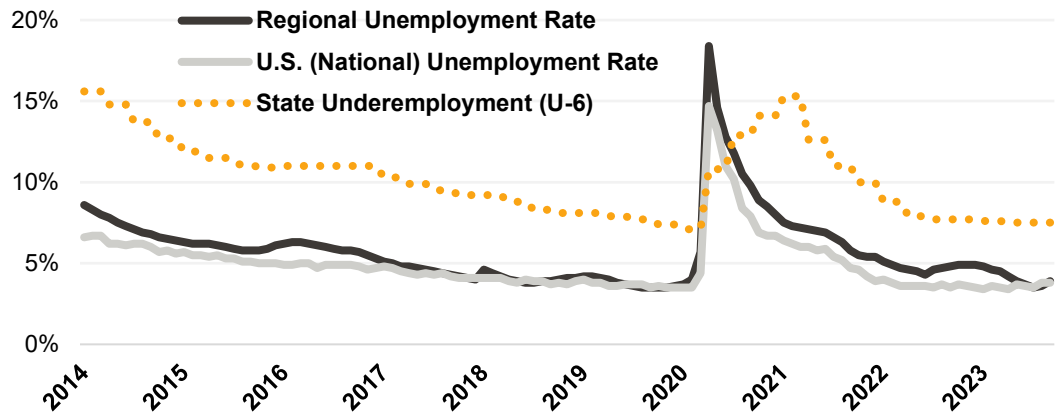
*Operating costs adjusted for inflation

Environmental Factors

Unemployment

During the third quarter of 2023, the size of the Chicago-area labor force decreased by about 40,000 while employment in the region also decreased, by 45,000 jobs. As a result, the regional unemployment rate worsened to 3.9%, which was 0.1 percentage point above the national rate.

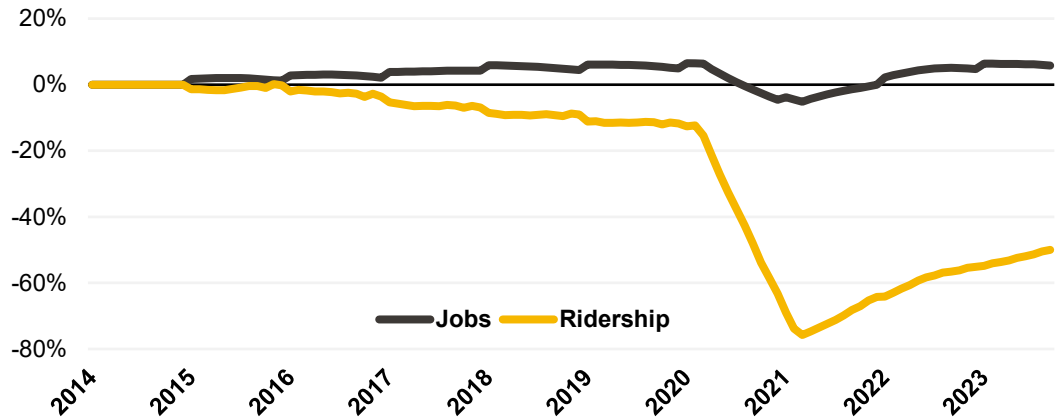
Regional and National Unemployment, and Illinois Underemployment Rates, 2014-2023



Regional Jobs

The twelve-month moving average of regional jobs increased slightly from the prior quarter and is now 5.8% higher than the same period of 2014. The moving average of ridership also improved during the third quarter but is still 50.0% below 2014 levels.

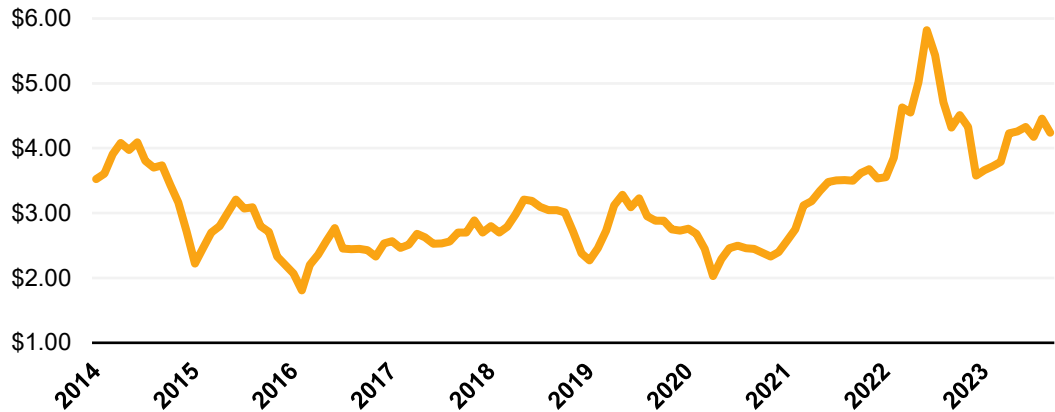
Regional Ridership vs. Regional Jobs, 2014-2023 (12-month moving average, % change)



Gas Prices

The average price per gallon of gasoline in the Chicago region during the third quarter of 2023 was \$4.29, an increase of \$0.02 from the prior quarterly average, but 11.0% lower than the second quarter of 2022.

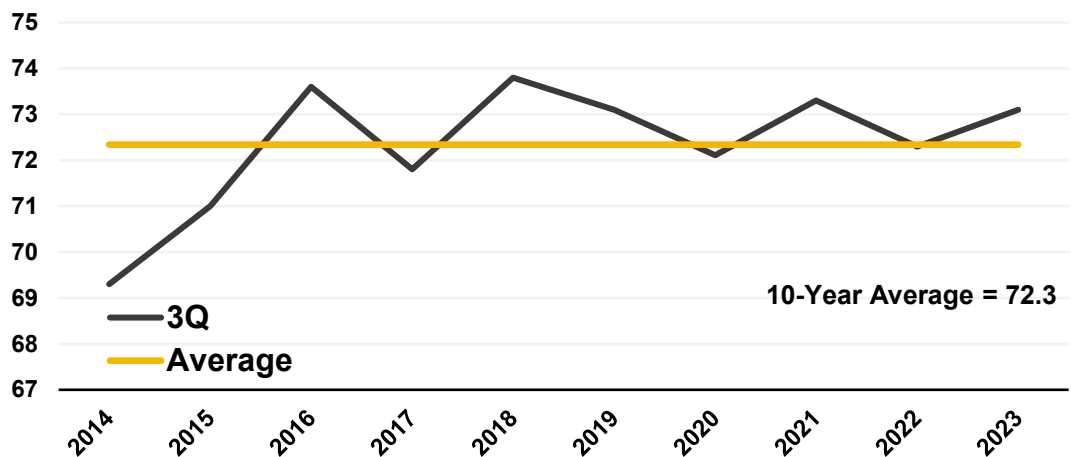
Regional Average Monthly Price per Gallon of Gasoline (2014-2023)



Average Temperature

The average temperature in Chicago for the third quarter of 2023 was 73.1 degrees, which was 0.8 degrees warmer than the 10-year average.

3rd Quarter Average Temperature (2014-2023)



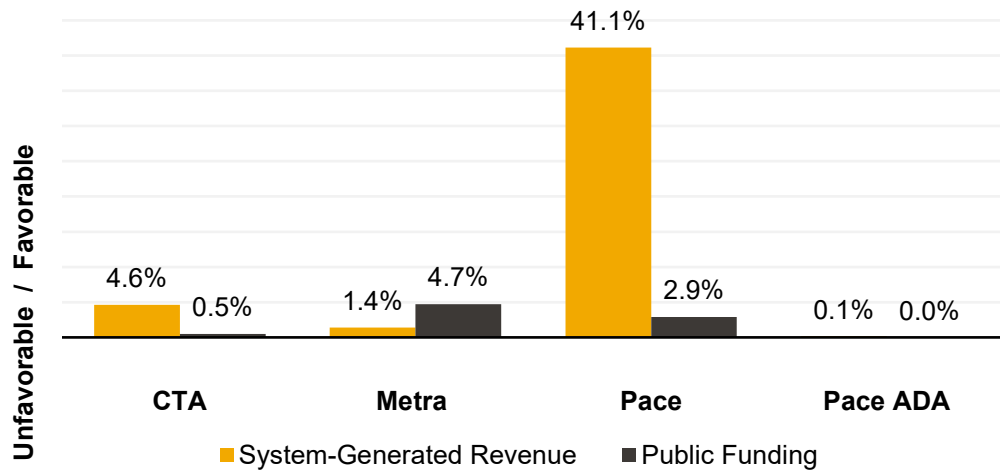
Financial Results

System-Generated Revenue and Public Funding

At the regional level, total system-generated revenue of \$506.3 million was \$25.8 million, or 5.4%, favorable to budget through September as each mainline Service Board and ADA Paratransit reported favorable results. Strong ancillary revenue at Pace is driving their favorable result.

RTA sales tax receipts collected through July surpassed the adopted budget by \$38.7 million or 4.4%. Year-to-date PTF receipts through September were 3.7% favorable to budget but weak RETT receipts finished the third quarter 31.5% unfavorable.

Revenue Variance to Budget



Operating Expenses

Total Service Board operating expenses of \$2.316 billion were \$176.6 million or 7.1% favorable to budget through September. Fuel expenses were favorable across all Service Boards, resulting in an overall favorable variance of \$21.5 million through the third quarter.

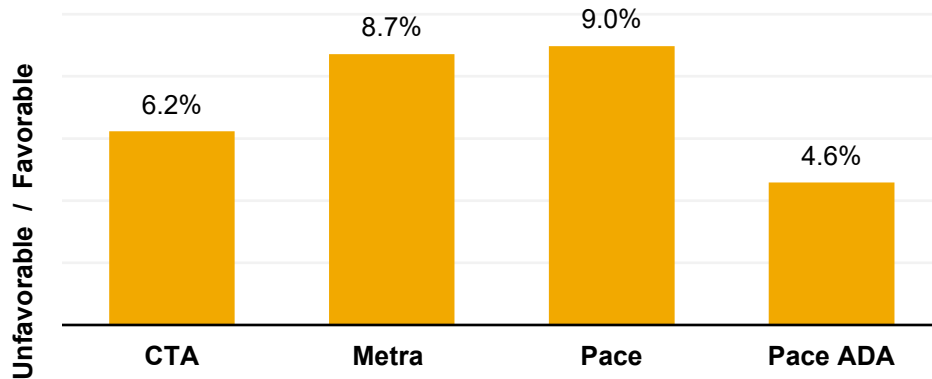
CTA's total expenses were \$84.8 million, or 6.2%, favorable to budget with savings generated from each expense category except materials and purchased security services which finished the third quarter unfavorable by \$0.2 million and \$11.5 million, respectively.

Metra's actual expense results were \$63.7 million, or 8.7%, favorable to budget with each expense category finishing favorable to budget except for motive electricity at \$0.2 million unfavorable.

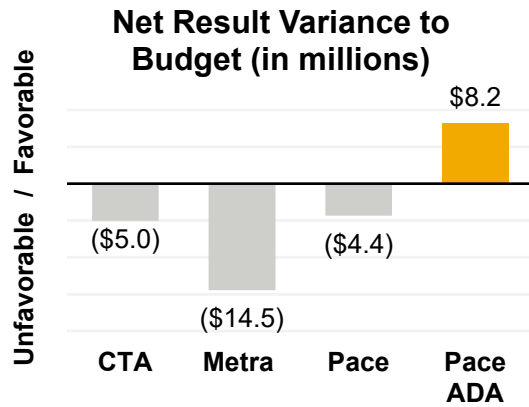
Pace Suburban Service reported favorable results in every expense category except liability insurance producing an overall result which was \$20.0 million, or 9.0%, favorable to the adopted budget.

Pace ADA Paratransit total expenses were \$8.2 million, or 4.6%, favorable to budget through September with savings generated from each expense category except labor at \$0.1 million unfavorable.

Operating Expense Variance to Budget

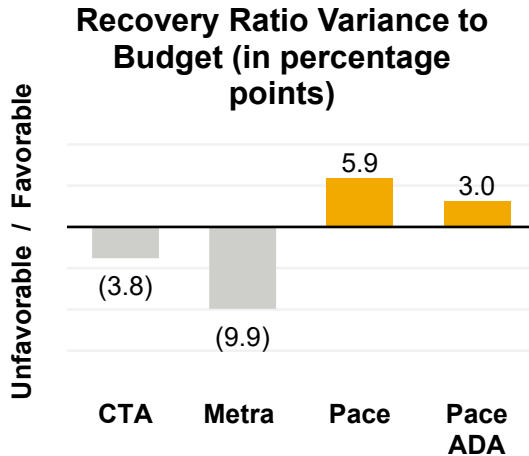


Net Results



The regional net result through the third quarter was \$15.7 million unfavorable to budget. CTA's result was \$5.0 million unfavorable to budget, while Metra also reported an unfavorable net result of \$14.5 million, both due to lower than anticipated federal relief drawdowns. Pace Suburban Service finished unfavorable to budget by \$4.4 million, and ADA Paratransit reported a favorable to budget net result due to good expense performance.

Recovery Ratios

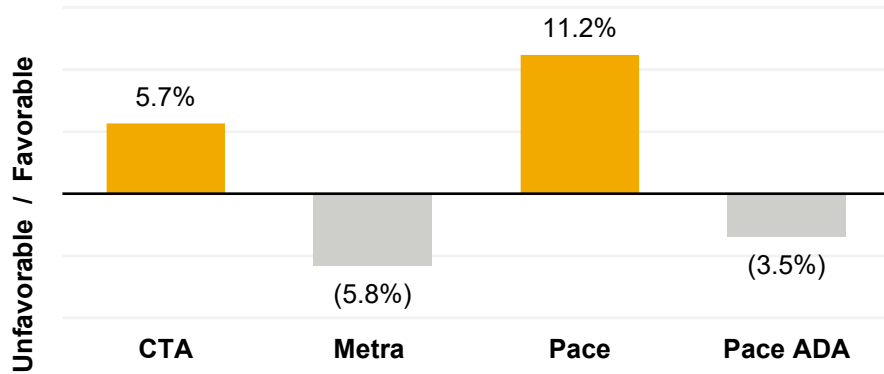


Through September, the Service Boards included a total of \$331.5 million of federal relief funding in operating revenue, significantly less than the \$574.6 million budgeted. With that relief funding included, the regional recovery ratio was 43.8%, which was 4.8 percentage points unfavorable to budget. Slower than anticipated relief funding drawdowns contributed to unfavorable results at CTA and Metra, while Pace's good expense performance contributed to their favorable recovery ratio on Suburban Service and ADA Paratransit.

Ridership

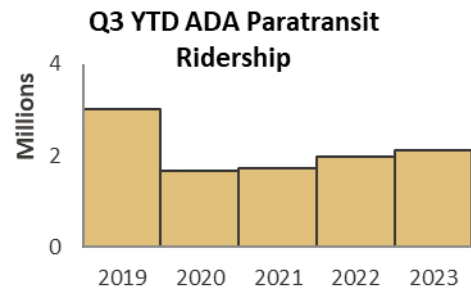
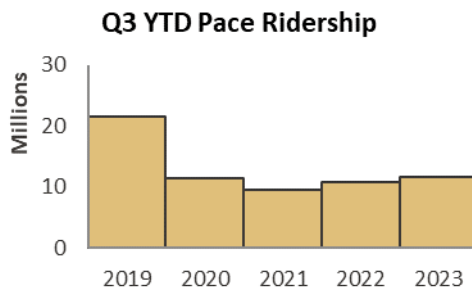
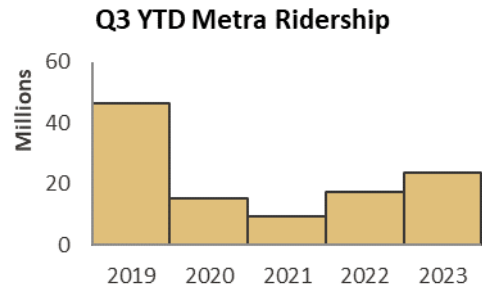
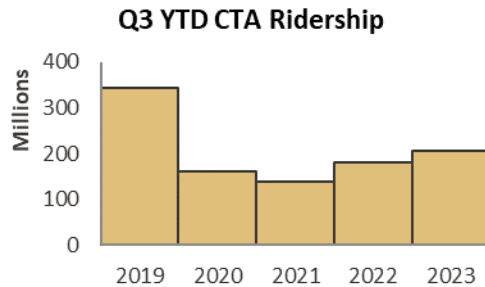
Regional ridership finished the third quarter favorable to budget by 4.6%, and at 58.0% of pre-pandemic levels. CTA and Pace Suburban Service reported favorable ridership results, while Metra and ADA Paratransit finished the quarter unfavorable to budget.

Ridership Variance to Budget



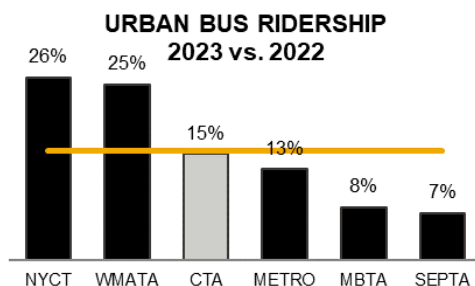
Historical Trends

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



Peer Comparisons

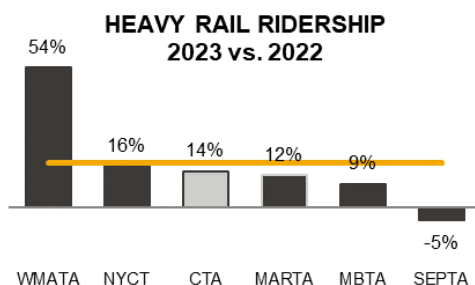
The following peer comparisons show the percent change in third quarter year-to-date ridership for 2023, by mode, in comparison to 2022. Data are provided by the NTD. CTA bus experienced a ridership increase of 15.1%, CTA rail ridership increased by 13.9%, and Metra ridership was up 37.2%.



CTA bus peers include:

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

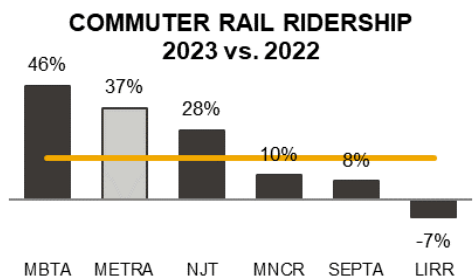
Peer average: +15.6%



CTA rail peers include:

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

Peer average: +17.3%



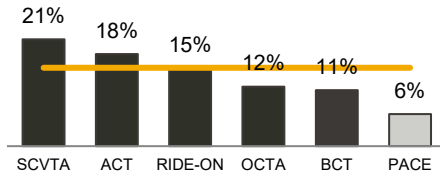
Metra's peers include:

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

Peer average: +17.0%

Pace bus year-to-date ridership was 6.3% higher compared to 2022; ADA Paratransit ridership increased 7.5%.

**SUBURBAN BUS RIDERSHIP
2023 vs. 2022**

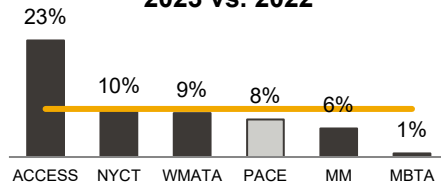


Pace bus peers include:

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

Peer average: +15.4%

**ADA PARATRANSIT
RIDERSHIP
2023 vs. 2022**



ADA Paratransit peers include:

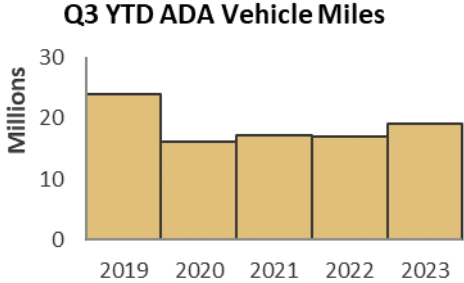
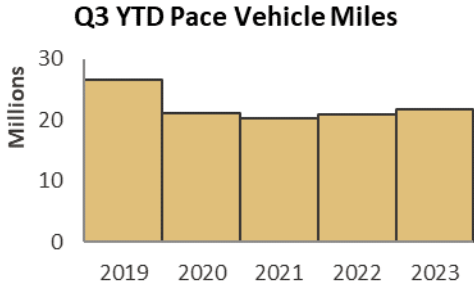
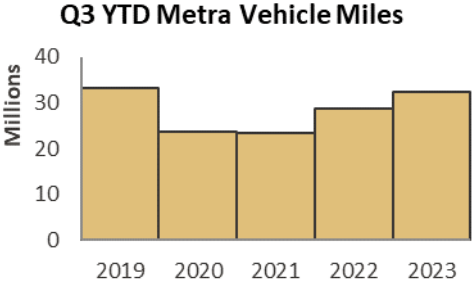
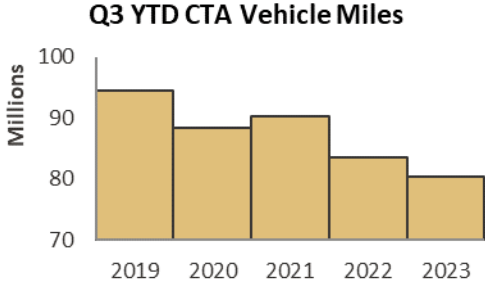
- ACCESS (Los Angeles)
- NYCT (New York City)
- WMATA (Washington, DC)
- MM (Minneapolis)
- MBTA (Boston)

Peer Average: +9.6%

Service Miles

Historical Trends

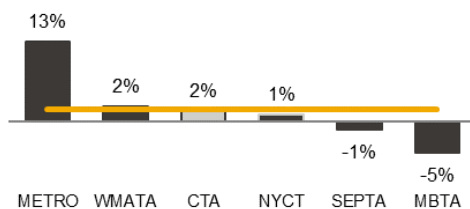
The charts below show each Service Board's third quarter year-to-date service miles for the last five years, as reported to the National Transit Database (NTD).



Peer Comparisons

The following peer comparisons show the percent change in third quarter year-to-date vehicle revenue miles for 2023, by mode, in comparison to the same time period of 2022. Data are provided by the NTD. CTA bus miles increased by 1.7%, CTA rail service decreased by 7.6%, and Metra service was up 12.1%.

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

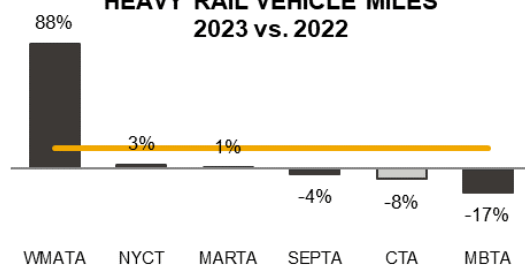


CTA bus peers include:

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

Peer average: +2.1%

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

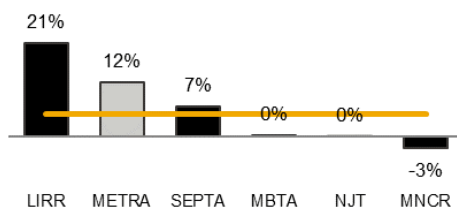


CTA rail peers include:

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

Peer average: +14.2%

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



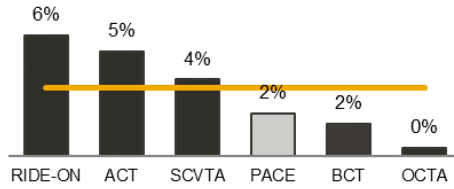
Metra's peers include:

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

Peer average: +5.1%

Pace bus third quarter year-to-date service, as measured by vehicle revenue miles, was 2.1% higher compared to 2022; ADA Paratransit service increased 12.3%.

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

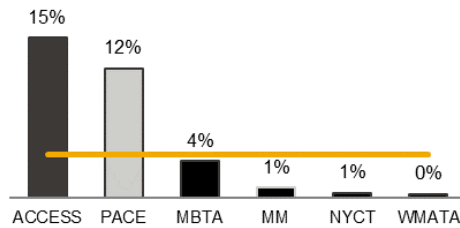


Pace bus peers include:

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

Peer average: +3.4%

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



ADA Paratransit peers include:

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

Peer Average: +4.1%

Year-to-Date Performance

The inputs for the year-to-date performance measures are comprised of financial information provided by the Service Boards and operating statistics retrieved from the federal National Transit Database (NTD). In these charts, 2023 year-to-date performance is compared to 2022 year-to-date performance and include adjustments for inflation.

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

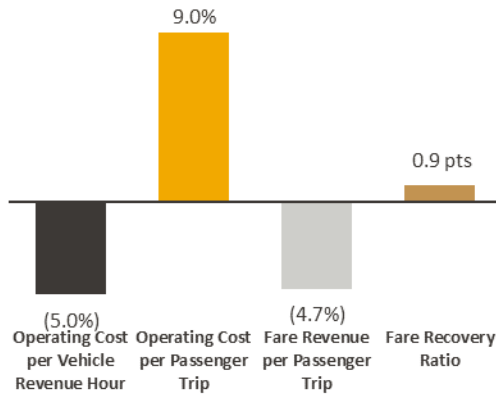
Operating cost per passenger trip: The cost of providing each individual passenger trip.

Fare revenue per passenger trip: The average fare collected for each individual passenger trip.

Fare revenue recovery ratio: The ratio of fares collected to operating expenses, without any inclusions or exclusions.

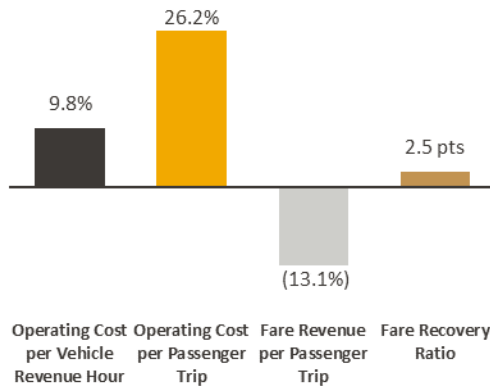
The following charts show the year-to-date change for 2023 compared to 2022. Bars above the line indicate favorable performance; bars below the line indicate unfavorable performance.

CTA



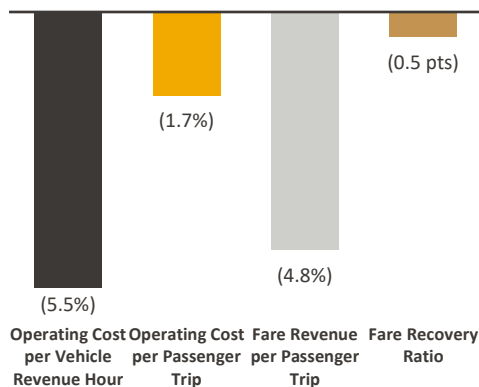
- CTA's 2023 operating cost was 4.3% unfavorable compared to 2022; a 0.7% decrease in vehicle revenue hours resulted in an operating cost per vehicle hour that was 5.0% unfavorable to 2022 results, a difference of \$9.52.
- CTA year-to-date ridership was 14.6% higher compared to 2022; the operating cost per passenger trip of \$6.18 was 9.0% favorable to 2022, a difference of \$0.61.
- CTA year-to-date fare revenue was 13.1% higher compared to 2022; the average fare of \$1.18 was \$0.06 unfavorable to 2022.
- The CTA fare revenue recovery ratio of 19.2% was 0.9 percentage points favorable to 2022.

Metra



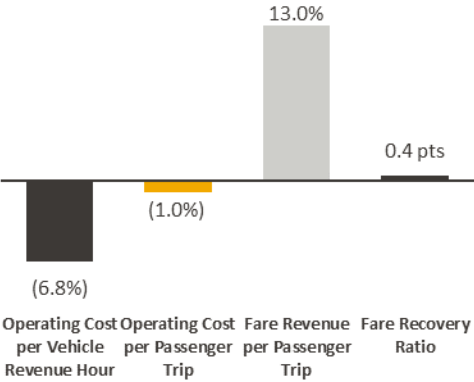
- Metra's 2023 operating cost was 1.2% unfavorable compared to 2022; a 12.2% increase in vehicle revenue hours resulted in an operating cost per vehicle hour that was 9.8% favorable to 2022 results, a difference of \$66.95.
- Metra's year-to-date ridership for 2023 was 37.2% higher compared to 2022, resulting in an operating cost per passenger trip of \$28.20, a favorable difference of \$10.02.
- Metra's year-to-date 2023 fare revenue was 23.3% favorable compared to 2022. The average fare of \$4.64 was \$0.70, or 13.1% lower compared to 2022.
- The Metra fare revenue recovery ratio of 16.5% was 2.5 percentage points favorable to 2022.

Pace



- Pace's 2023 operating cost was 8.7% unfavorable compared to 2022; a 3.0% increase in vehicle revenue hours resulted in an operating cost per vehicle hour that was 5.5% unfavorable to 2022 results, a difference of \$7.40.
- Pace year-to-date ridership was 6.9% higher compared to 2022, resulting in an operating cost per passenger trip of \$17.44, an unfavorable difference of \$0.29.
- Pace fare revenue increased 5.4% in 2023. The average fare of \$1.27 was \$0.06, or 4.8% unfavorable compared to 2022.
- The Pace fare revenue recovery ratio of 7.3% was 0.5 percentage points unfavorable to 2022.

Pace ADA Paratransit



- ADA Paratransit's 2023 operating cost was 8.6% unfavorable compared to 2022; a 1.6% increase in vehicle revenue hours resulted in an operating cost per vehicle hour that was 6.8% unfavorable to 2022 results, a difference of \$9.06.
- ADA Paratransit ridership was 7.5% higher compared to 2022, resulting in an operating cost per passenger trip of \$80.47, an unfavorable difference of \$0.78.
- ADA Paratransit fare revenue was 25.7% higher in 2023. The average fare of \$3.25 was 13.0%, or \$0.37, favorable to 2022.
- The ADA Paratransit fare revenue recovery ratio of 4.0% was 0.4 percentage points higher compared to 2022.

Detailed Financial Results

Region

RTA Region (in millions)	September 2023				YTD 2023			
	Actual	Budget	Variance		Actual	Budget	Variance	
			Unit	%			Unit	%
System-Generated Revenues								
CTA	\$35.4	\$35.8	(\$0.4)	(1.0%)	\$302.2	\$288.8	\$13.4	4.6%
Metra	\$18.2	\$19.2	(\$1.0)	(5.1%)	\$159.8	\$157.6	\$2.2	1.4%
Pace	\$4.2	\$3.4	\$0.8	23.6%	\$34.9	\$24.8	\$10.2	41.1%
Pace ADA Paratransit	<u>\$1.2</u>	<u>\$1.0</u>	<u>\$0.2</u>	<u>17.9%</u>	<u>\$9.4</u>	<u>\$9.3</u>	<u>\$0.0</u>	<u>0.1%</u>
Total	\$59.0	\$59.4	(\$0.4)	(0.6%)	\$506.3	\$480.5	\$25.8	5.4%
Public Funding								
CTA	\$88.4	\$87.1	\$1.3	1.5%	\$750.4	\$746.9	\$3.5	0.5%
Metra	\$42.7	\$42.2	\$0.4	1.0%	\$380.2	\$363.0	\$17.2	4.7%
Pace	\$17.6	\$17.7	(\$0.1)	(0.8%)	\$157.8	\$153.4	\$4.4	2.9%
Pace ADA Paratransit	<u>\$18.8</u>	<u>\$18.8</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$169.5</u>	<u>\$169.5</u>	<u>\$0.0</u>	<u>0.0%</u>
Total	\$167.5	\$165.9	\$1.6	1.0%	\$1,457.8	\$1,432.7	\$25.1	1.8%
Operating Expenses								
CTA	\$140.2	\$149.6	\$9.4	6.3%	\$1,275.8	\$1,360.6	\$84.8	6.2%
Metra	\$74.8	\$80.1	\$5.3	6.6%	\$667.7	\$731.4	\$63.7	8.7%
Pace	\$21.9	\$24.5	\$2.6	10.6%	\$202.9	\$222.9	\$20.0	9.0%
Pace ADA Paratransit	<u>\$20.5</u>	<u>\$20.5</u>	<u>(\$0.0)</u>	<u>(0.0%)</u>	<u>\$170.1</u>	<u>\$178.2</u>	<u>\$8.2</u>	<u>4.6%</u>
Total	\$257.4	\$274.7	\$17.3	6.3%	\$2,316.5	\$2,493.1	\$176.6	7.1%
Net Results								
CTA	(\$16.4)	\$0.0	(\$16.4)		(\$5.0)	\$0.0	(\$5.0)	
Metra	(\$4.0)	\$0.0	(\$4.0)		(\$14.5)	\$0.0	(\$14.5)	
Pace	(\$0.2)	\$0.9	(\$1.1)		(\$10.1)	(\$5.8)	(\$4.4)	
Pace ADA Paratransit	<u>(\$0.4)</u>	<u>(\$0.6)</u>	<u>\$0.2</u>		<u>\$8.7</u>	<u>\$0.6</u>	<u>\$8.2</u>	
Total	(\$20.9)	\$0.3	(\$21.2)		(\$20.9)	(\$5.2)	(\$15.7)	
Operating Deficit								
CTA	\$104.8	\$113.8	\$9.1	8.0%	\$973.6	\$1,071.8	\$98.1	9.2%
Metra	\$56.6	\$60.9	\$4.3	7.1%	\$507.9	\$573.8	\$65.9	11.5%
Pace	\$17.8	\$21.2	\$3.4	16.0%	\$167.9	\$198.1	\$30.2	15.2%
Pace ADA Paratransit	<u>\$19.3</u>	<u>\$19.4</u>	<u>\$0.2</u>	<u>0.9%</u>	<u>\$160.7</u>	<u>\$168.9</u>	<u>\$8.2</u>	<u>4.8%</u>
Total	\$198.4	\$215.4	\$16.9	7.9%	\$1,810.2	\$2,012.6	\$202.4	10.1%
Recovery Ratio								
CTA	31.6%	49.0%	(17.4) pts		48.9%	52.6%	(3.8) pts	
Metra	41.0%	50.8%	(9.8) pts		44.2%	54.1%	(9.9) pts	
Pace	38.1%	21.0%	17.2 pts		23.1%	17.2%	5.9 pts	
Pace ADA Paratransit	<u>10.5%</u>	<u>7.1%</u>	<u>3.4 pts</u>		<u>10.5%</u>	<u>7.5%</u>	<u>3.0 pts</u>	
System (Statutory)	34.2%	45.8%	(11.6) pts		43.8%	48.6%	(4.8) pts	
Ridership								
CTA	25.9	24.1	1.8	7.4%	206.5	195.4	11.1	5.7%
Metra	2.9	3.1	(0.3)	(8.4%)	23.7	25.1	(1.5)	(5.8%)
Pace	1.5	1.3	0.2	14.2%	11.6	10.5	1.2	11.2%
Pace ADA Paratransit	<u>0.3</u>	<u>0.3</u>	<u>(0.0)</u>	<u>(9.4%)</u>	<u>2.9</u>	<u>3.0</u>	<u>(0.1)</u>	<u>(3.5%)</u>
Total	30.5	28.8	1.7	5.8%	244.7	234.1	10.7	4.6%



CTA

CTA (in millions)	September 2023				YTD 2023			
	Actual	Budget	Unit	Variance %	Actual	Budget	Unit	Variance %
System-Generated Revenues								
Farebox Revenue	\$29.1	\$29.5	(\$0.4)	(1.4%)	\$244.4	\$234.6	\$9.8	4.2%
Reduced Fare Subsidy	\$1.2	\$1.2	(\$0.0)	(0.0%)	\$11.0	\$11.0	(\$0.0)	(0.0%)
Other	<u>\$5.1</u>	<u>\$5.1</u>	<u>\$0.0</u>	<u>0.5%</u>	<u>\$46.9</u>	<u>\$43.3</u>	<u>\$3.6</u>	<u>8.3%</u>
Total	\$35.4	\$35.8	(\$0.4)	(1.0%)	\$302.2	\$288.8	\$13.4	4.6%
Federal Relief Funding - Fare Revenue Replacement	\$0.0	\$26.7	(\$26.7)	(100.0%)	\$218.2	\$324.9	(\$106.7)	(32.8%)
Public Funding								
Sales Tax I	\$40.4	\$40.4	\$0.0	0.0%	\$360.8	\$351.5	\$9.3	2.6%
Sales Tax II	\$2.9	\$2.9	\$0.0	0.0%	\$25.9	\$21.8	\$4.2	19.1%
PTF II	\$8.4	\$7.8	\$0.5	6.5%	\$68.8	\$65.9	\$3.0	4.5%
25% PTF on RETT	\$1.1	\$1.6	(\$0.5)	(31.0%)	\$10.8	\$15.5	(\$4.7)	(30.1%)
City of Chicago RETT	\$7.2	\$7.2	\$0.0	0.0%	\$43.9	\$64.0	(\$20.2)	(31.5%)
Non-Statutory Funding - PTF I	\$26.5	\$25.2	\$1.3	5.2%	\$222.7	\$210.8	\$11.9	5.6%
Non-Statutory Funding - ST I	\$1.9	\$1.9	\$0.0	0.0%	\$17.5	\$17.5	\$0.0	0.0%
ICE Funding for Operations	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>
Total	\$88.4	\$87.1	\$1.3	1.5%	\$750.4	\$746.9	\$3.5	0.5%
Total Revenues	\$123.8	\$149.6	(\$25.8)	(17.2%)	\$1,270.8	\$1,360.6	(\$89.8)	(6.6%)
Operating Expenses								
Labor	\$100.8	\$103.7	\$2.9	2.8%	\$896.5	\$952.5	\$56.0	5.9%
Material	\$10.2	\$10.2	\$0.0	0.0%	\$85.9	\$85.7	(\$0.2)	(0.2%)
Fuel - Revenue Equip	\$3.1	\$4.1	\$1.1	25.9%	\$28.8	\$39.1	\$10.3	26.4%
Power	\$2.3	\$3.1	\$0.8	24.7%	\$19.9	\$22.8	\$2.9	12.6%
Provision for Injuries & Damages	\$1.7	\$1.7	\$0.0	0.0%	\$15.1	\$15.2	\$0.0	0.0%
Purchase of Security Svcs	\$6.3	\$3.4	(\$2.9)	(84.4%)	\$42.3	\$30.9	(\$11.5)	(37.2%)
Other Expenses	<u>\$15.8</u>	<u>\$23.4</u>	<u>\$7.6</u>	<u>32.5%</u>	<u>\$187.2</u>	<u>\$214.5</u>	<u>\$27.2</u>	<u>12.7%</u>
Total	\$140.2	\$149.6	\$9.4	6.3%	\$1,275.8	\$1,360.6	\$84.8	6.2%
Net Result	(\$16.4)	\$0.0	(\$16.4)		(\$5.0)	\$0.0	(\$5.0)	
Operating Deficit	\$104.8	\$113.8	\$9.1	8.0%	\$973.6	\$1,071.8	\$98.1	9.2%
Recovery Ratio	31.6%	49.0%	(17.4) pts		48.9%	52.64%	(3.8) pts	
Ridership	25.9	24.1	1.8	7.4%	206.5	195	11.1	5.7%
Average Fare	\$ 1.13	\$ 1.23	\$ (0.10)	(8.1%)	\$ 1.18	\$ 1.20	\$ (0.02)	(1.4%)

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Metra

METRA (in millions)	September 2023				YTD 2023			
	Actual	Budget	Unit	Variance %	Actual	Budget	Unit	Variance %
System-Generated Revenues								
Farebox Revenue	\$12.9	\$15.6	(\$2.7)	(17.1%)	\$109.9	\$124.5	(\$14.6)	(11.7%)
Reduced Fare Subsidy	\$0.1	\$0.1	\$0.0	8.5%	\$1.2	\$1.2	\$0.0	2.9%
Other	\$5.1	\$3.5	\$1.7	48.1%	\$48.6	\$31.9	\$16.8	52.6%
Total	\$18.2	\$19.2	(\$1.0)	(5.1%)	\$159.8	\$157.6	\$2.2	1.4%
Federal Relief Funding - Fare Revenue Replacement	\$10.0	\$18.7	(\$8.7)	(46.5%)	\$113.3	\$210.8	(\$97.5)	(46.3%)
Public Funding								
Sales Tax I	\$31.9	\$31.9	\$0.0	0.0%	\$288.9	\$277.5	\$11.4	4.1%
Sales Tax II	\$2.4	\$2.4	\$0.0	0.0%	\$21.1	\$17.7	\$3.4	19.1%
PTF II	\$6.8	\$6.4	\$0.4	6.5%	\$55.9	\$53.5	\$2.4	4.5%
Non-Statutory Funding - ST I	\$1.6	\$1.6	\$0.0	0.0%	\$14.3	\$14.3	\$0.0	0.0%
ICE Funding for Operations	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%
Total	\$42.7	\$42.2	\$0.4	1.0%	\$380.2	\$363.0	\$17.2	4.7%
Total Revenues	\$70.8	\$80.1	(\$9.2)	(11.5%)	\$653.2	\$731.4	(\$78.2)	(10.7%)
Operating Expenses								
Transportation	\$23.1	\$24.6	\$1.4	5.9%	\$202.8	\$220.2	\$17.3	7.9%
Engineering	\$16.0	\$17.0	\$1.0	6.0%	\$149.5	\$154.0	\$4.5	2.9%
Mechanical	\$17.1	\$18.1	\$1.0	5.7%	\$157.6	\$165.3	\$7.7	4.6%
Administration	\$9.8	\$11.3	\$1.6	13.8%	\$76.8	\$101.4	\$24.5	24.2%
Fuel	\$4.4	\$4.6	\$0.2	5.2%	\$42.0	\$49.6	\$7.6	15.3%
Motive Electricity	\$0.3	\$0.3	(\$0.0)	(4.0%)	\$3.5	\$3.3	(\$0.2)	(6.6%)
Downtown Stations	\$1.3	\$1.5	\$0.1	7.9%	\$11.7	\$13.1	\$1.5	11.1%
Claims and claims related	\$2.9	\$2.7	(\$0.1)	(4.9%)	\$23.7	\$24.6	\$0.9	3.5%
Total	\$74.8	\$80.1	\$5.3	6.6%	\$667.7	\$731.4	\$63.7	8.7%
Net Result	(\$4.0)	\$0.0	(\$4.0)		(\$14.5)	\$0.0	(\$14.5)	
Operating Deficit	\$56.6	\$60.9	\$4.3	7.1%	\$507.9	\$573.8	\$65.9	11.5%
Recovery Ratio	41.0%	50.8%	(9.8) pts		44.2%	54.1%	(9.9) pts	
Ridership	2.9	3.1	(0.3)	(8.4%)	23.7	25.1	(1.5)	(5.8%)
Average Fare	\$ 4.26	\$ 4.55	\$ (0.29)	(6.3%)	\$ 4.25	\$ 4.50	\$ (0.26)	(5.7%)

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Pace Suburban

PACE SUBURBAN (in millions)	September 2023				YTD 2023			
	Actual	Budget	Variance		Actual	Budget	Variance	
			Unit	%			Unit	%
System-Generated Revenues								
Farebox Revenue	\$1.8	\$2.1	(\$0.3)	(12.6%)	\$14.8	\$13.6	\$1.2	9.1%
Reduced Fare Subsidy	\$0.1	\$0.1	\$0.0	0.0%	\$1.0	\$1.0	\$0.0	0.0%
Other	<u>\$2.2</u>	<u>\$1.2</u>	<u>\$1.1</u>	<u>91.0%</u>	<u>\$19.1</u>	<u>\$10.2</u>	<u>\$8.9</u>	<u>87.8%</u>
Total	\$4.2	\$3.4	\$0.8	23.6%	\$34.9	\$24.8	\$10.2	41.1%
Federal Relief Funding - Fare Revenue Replacement	\$0.0	\$4.3	(\$4.3)	(100.0%)	\$0.0	\$39.0	(\$39.0)	(100.0%)
Public Funding								
Sales Tax I	\$10.1	\$10.1	\$0.0	0.0%	\$91.8	\$88.0	\$3.9	4.4%
Sales Tax II	\$0.8	\$0.8	\$0.0	0.0%	\$7.0	\$5.9	\$1.1	19.1%
PTF II	\$2.3	\$2.1	\$0.1	6.5%	\$18.6	\$17.8	\$0.8	4.5%
SCMF	\$2.7	\$2.7	\$0.0	0.0%	\$24.0	\$23.2	\$0.8	3.4%
SSJA	\$0.6	\$0.6	\$0.0	0.0%	\$5.6	\$5.6	\$0.0	0.0%
Non-Statutory Funding - PTF I	\$0.5	\$0.5	\$0.0	5.2%	\$4.5	\$4.3	\$0.2	5.6%
Non-Statutory Funding - ST I	\$0.5	\$0.5	\$0.0	0.0%	\$4.8	\$4.8	\$0.0	0.0%
ICE Funding	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%
CMAQ/JARC/Enhanced Mobility/Bus Facility	<u>\$0.1</u>	<u>\$0.4</u>	<u>(\$0.3)</u>	<u>(81.5%)</u>	<u>\$1.4</u>	<u>\$3.8</u>	<u>(\$2.4)</u>	<u>(63.7%)</u>
Total	\$17.6	\$17.7	(\$0.1)	(0.8%)	\$157.8	\$153.4	\$4.4	2.9%
Total Revenues	\$21.8	\$25.4	(\$3.7)	(14.4%)	\$192.7	\$217.1	(\$24.3)	(11.2%)
Operating Expenses								
Labor/Fringes	\$12.0	\$13.1	\$1.1	8.2%	\$110.1	\$120.2	\$10.1	8.4%
Parts/Supplies	\$1.1	\$1.0	(\$0.1)	(11.3%)	\$9.0	\$9.2	\$0.2	1.9%
Purchased Trans	\$2.7	\$1.8	(\$0.9)	(47.7%)	\$16.9	\$16.9	\$0.1	0.4%
Fuel	\$1.3	\$1.5	\$0.2	14.3%	\$10.5	\$13.9	\$3.5	24.9%
Utilities	\$0.6	\$0.5	(\$0.1)	(16.1%)	\$4.3	\$4.9	\$0.6	11.7%
Health Insurance	\$1.9	\$2.3	\$0.4	17.9%	\$16.6	\$20.3	\$3.7	18.4%
Liability Insurance	\$0.8	\$1.2	\$0.4	36.4%	\$14.3	\$11.0	(\$3.3)	(30.5%)
Other	\$2.3	\$3.9	\$1.6	41.1%	\$27.8	\$33.2	\$5.4	16.4%
Overhead Allocation	<u>(\$0.7)</u>	<u>(\$0.8)</u>	<u>(\$0.1)</u>	<u>7.6%</u>	<u>(\$6.5)</u>	<u>(\$6.8)</u>	<u>(\$0.3)</u>	<u>4.0%</u>
Total	\$21.9	\$24.5	\$2.6	10.6%	\$202.9	\$222.9	\$20.0	9.0%
Net Result	(\$0.2)	\$0.9	(\$1.1)		(\$10.1)	(\$5.8)	(\$4.4)	
Operating Deficit	\$17.8	\$21.2	\$3.4	16.0%	\$167.9	\$198.1	\$30.2	15.2%
Recovery Ratio	38.1%	21.0%	17.2 pts		23.1%	17.2%	5.9 pts	
Ridership	1.5	1.3	0.2	14.2%	11.6	10.5	1.2	11.2%
Average Fare	\$ 1.23	\$ 1.61	\$ (0.38)	-23.5%	\$ 1.27	\$ 1.30	\$ (0.02)	-1.9%

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ADA Paratransit

ADA PARATRANSIT (in millions)	September 2023				YTD 2023			
	Actual	Budget	Unit	Variance %	Actual	Budget	Unit	Variance %
System-Generated Revenues								
Farebox Revenue	\$0.9	\$0.9	\$0.0	3.2%	\$6.9	\$7.8	(\$1.0)	(12.5%)
Other	<u>\$0.3</u>	<u>\$0.2</u>	<u>\$0.2</u>	<u>96.6%</u>	<u>\$2.5</u>	<u>\$1.5</u>	<u>\$1.0</u>	<u>66.2%</u>
Total	\$1.2	\$1.0	\$0.2	17.9%	\$9.4	\$9.3	\$0.0	0.1%
Federal Relief Funding - Fare Revenue Replacement	\$0.0	\$0.0	\$0.0	0.0%	\$0.0	\$0.0	\$0.0	0.0%
Public Funding								
ADA Paratransit Funding	\$18.1	\$18.1	\$0.0	0.0%	\$163.2	\$163.2	\$0.0	0.0%
Additional State Funding	\$0.7	\$0.7	\$0.0	0.0%	\$6.3	\$6.3	\$0.0	0.0%
CRRSAA Public Funding Replacement	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>0.0%</u>
Total	\$18.8	\$18.8	\$0.0	0.0%	\$169.5	\$169.5	\$0.0	0.0%
Total Revenues	\$20.0	\$19.9	\$0.2	0.9%	\$178.8	\$178.8	\$0.0	0.0%
Operating Expenses								
Labor/Fringes	\$0.4	\$0.4	(\$0.0)	(0.2%)	\$3.6	\$3.5	(\$0.1)	(3.3%)
Parts/Supplies	\$0.0	\$0.0	\$0.0	100.0%	\$0.0	\$0.0	\$0.0	58.1%
Purchased Trans	\$18.2	\$18.0	(\$0.1)	(0.8%)	\$150.2	\$156.6	\$6.4	4.1%
Fuel	\$0.7	\$0.7	(\$0.0)	(2.5%)	\$5.8	\$5.9	\$0.1	2.1%
Utilities	\$0.0	\$0.0	\$0.0	20.3%	\$0.4	\$0.5	\$0.1	20.4%
Health Insurance	\$0.1	\$0.1	\$0.0	11.4%	\$0.6	\$0.8	\$0.2	29.8%
Liability Insurance	\$0.1	\$0.1	\$0.0	2.2%	\$0.7	\$0.8	\$0.1	7.5%
Other	\$0.3	\$0.4	\$0.1	18.6%	\$2.3	\$3.5	\$1.1	32.6%
Overhead Allocation	<u>\$0.7</u>	<u>\$0.8</u>	<u>\$0.1</u>	<u>7.6%</u>	<u>\$6.5</u>	<u>\$6.8</u>	<u>\$0.3</u>	<u>4.0%</u>
Total	\$20.5	\$20.5	(\$0.0)	(0.0%)	\$170.1	\$178.2	\$8.2	4.6%
Net Result	(\$0.4)	-\$0.6	\$0.2		\$8.7	\$0.6	\$8.2	
Operating Deficit	\$19.3	\$19.4	\$0.2	0.9%	\$160.7	\$168.9	\$8.2	4.8%
Recovery Ratio	10.5%	7.1%	3.4 pts		10.5%	7.5%	3.0 pts	
Ridership	0.3	0.3	(0.0)	-9.4%	2.9	3.0	(0.1)	-3.5%
Average Fare	\$ 2.82	\$ 2.48	\$ 0.34	13.9%	\$ 2.36	\$ 2.60	\$ (0.24)	(9.3%)

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