

QUARTERLY FINANCIAL AND PERFORMANCE REPORT



**Regional
Transportation
Authority**

May 2017

1st Quarter 2017 Financial and Performance Report

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Executive Summary

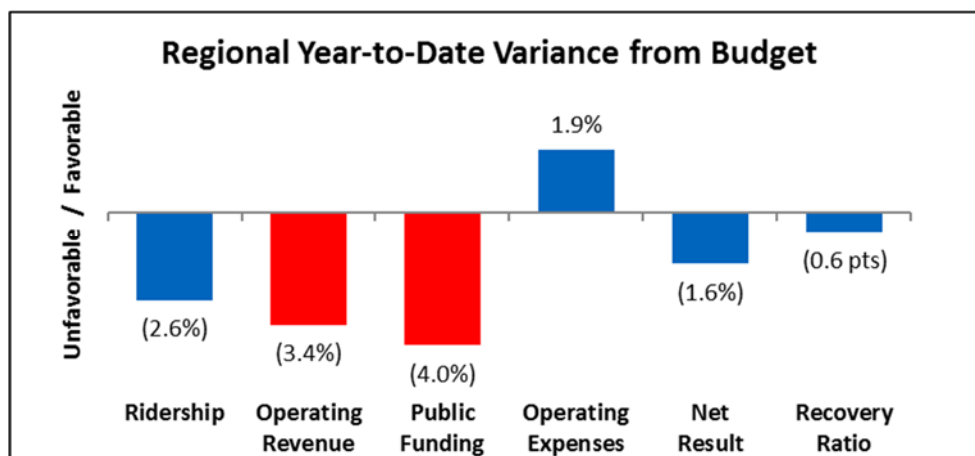
The size of the Chicago-area labor force declined by about 33,000 during the first quarter, while employment increased by 17,000 jobs. As a result, the regional unemployment rate improved sharply, dropping to a 10-year low of 4.6%, in line with the national rate of 4.5%. Note that a reduction in the labor force was the catalyst, rather than new job growth.

RTA system year-to-date ridership was 144.1 million, 2.6% under budget and 4.5% lower than prior year. CTA, Pace, and ADA Paratransit each recorded unfavorable to budget ridership results, while Metra ridership was equivalent to budget.

First-quarter operating revenue was \$9.2 million, or 3.4%, unfavorable to budget, primarily due to unfavorable fare revenue from the lower ridership and the 48% lower level of State reduced fare reimbursement. Metra was the only Service Board with a favorable operating revenue result. February sales tax, the most recent available, was 5.8% lower than budget and 2.5% lower than February 2016.

Regional year-to-date operating expenses were \$12.8 million or 1.9% favorable to budget. Each Service Board reported a favorable expense variance through the first quarter, supported by the mild winter.

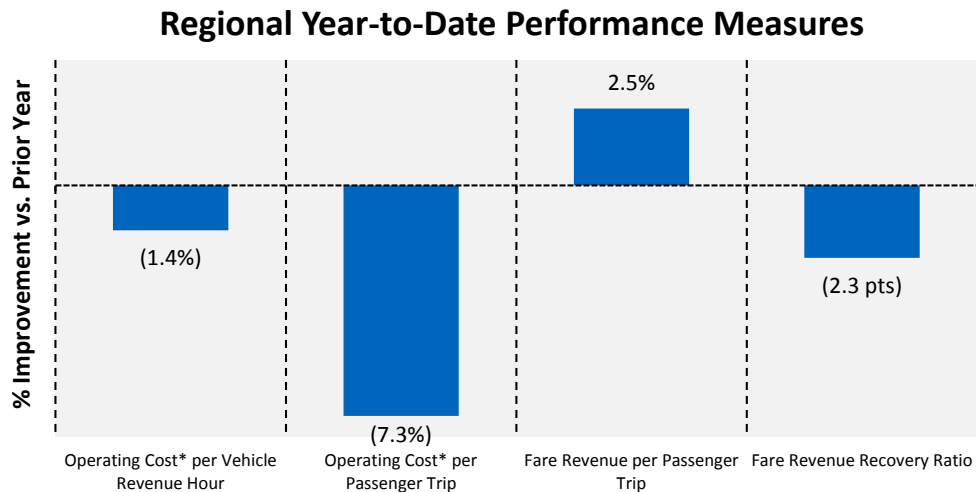
Since the Service Boards' favorable first quarter expense results more than offset the unfavorable operating revenue results, the Service Boards' operating deficits were essentially at or favorable to budget. Accordingly, staff recommends that each of the Service Boards be found in substantial accordance with budget through the first quarter. However, the potential loss of \$16.5 million of State Reduced Fare Reimbursement (RFR) funding has dragged the regional recovery ratio unfavorable to budget by 0.6 percentage points. Staff recommends that the region as a whole be found not in substantial accordance with budget due to the potential reduction of the regional-level RFR grant. If the RFR were to be restored to the budgeted and traditional level of \$34 million, the regional recovery ratio would be favorable to budget by 0.1 percentage points through the first quarter. The following chart provides an overview of regional results.



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

Regional performance measures for the first quarter of 2017 show improvement for one measure compared to 2016 and worse performance for three measures. After adjusting operating costs for inflation, regional operating costs increased 2.5%. This was spread over a 1.1% increase in vehicle revenue hours, resulting in an operating cost per vehicle revenue hour that was 1.4% or \$2.38 higher, or more unfavorable, compared to the first quarter of 2016. Ridership for the first quarter of 2017 was 4.5% lower compared to the first quarter of 2016, resulting in a 2017 first quarter inflation-adjusted operating cost per passenger trip of \$4.68, \$0.32 or 7.3% higher compared to 2016. The regional fare revenue per passenger trip showed improvement in early 2017, ending the first quarter 2.5%, or \$0.04 higher than first quarter 2016. With fare revenue increases not meeting the rate of operating cost increases, the fare revenue recovery ratio of 33.6% was 2.3 percentage points lower compared to first quarter 2016.

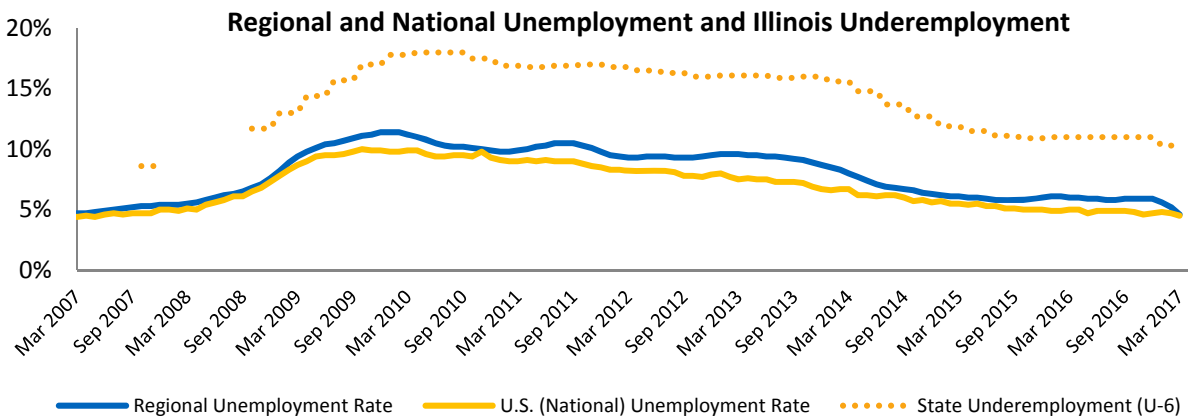
The chart below shows the year-to-date percentage improvement for each performance measure compared to last year. Bars above the line show improving trends



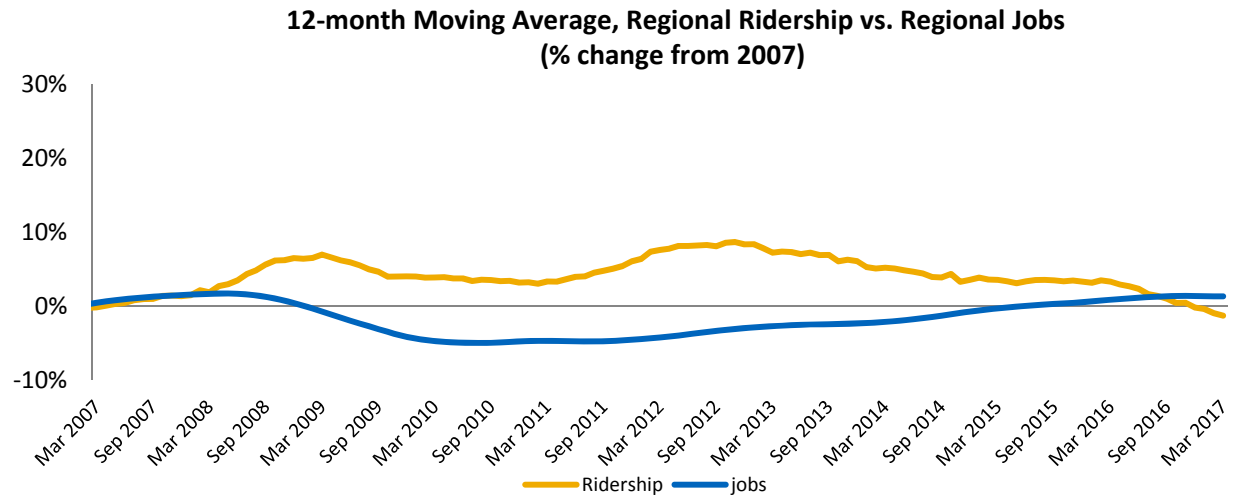
*Operating costs adjusted for inflation

Environmental Factors

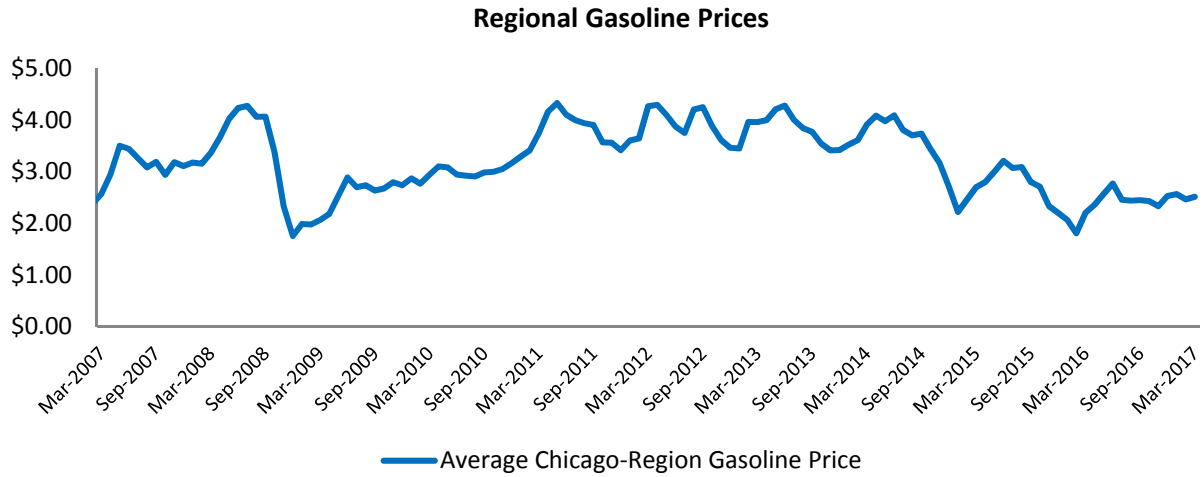
Regional unemployment decreased by 1.3 percentage points in the first quarter to 4.6%. There were 3.6 million regional jobs at the end of the first quarter, 17,200 more than in the prior quarter. However, the regional labor force contracted by 33,000 so the improvement in the unemployment rate was primarily due to fewer workers rather than job growth. Still, the regional unemployment rate now only slightly lags the national unemployment rate of 4.5%. The state-wide underemployment, or U-6 rate, also decreased in the first quarter, by 0.7 percentage points to 10.3%.



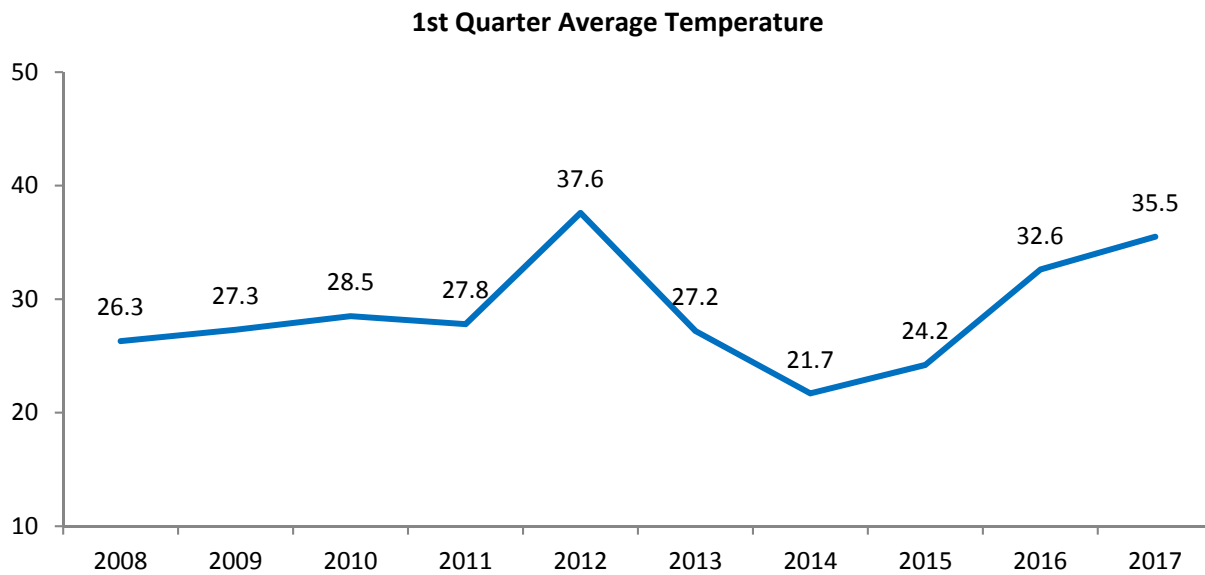
While the twelve-month moving average of regional jobs is 1.3% higher than 2007, ridership is now 1.3% below 2007 levels. The twelve-month moving average of regional jobs was 0.4 percentage points higher than it was in the first quarter of 2016.



The average price per gallon of gas in the Chicago region during the first quarter of 2017 was \$2.51, or about 50 cents higher than the first quarter of 2016, when gas prices bottomed out. Regional gas prices have been low since December 2014 and are not expected to increase above \$3.00 a gallon for the rest of this year and 2018.



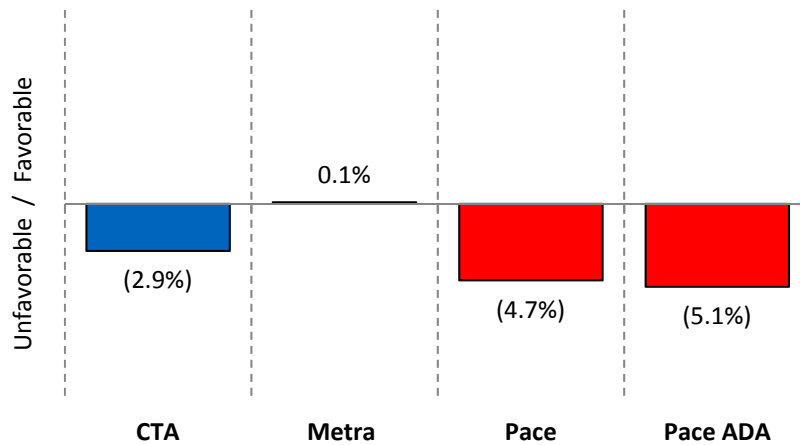
The average temperature in the first quarter of 2017 was 35.5 degrees, 2.9 degrees warmer than 2016 and 6.6 degrees warmer than the ten-year average.



Ridership

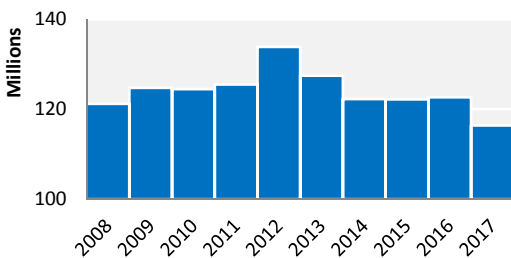
RTA system ridership was unfavorable to budget by 2.6% in the first quarter and down 4.5% compared to prior year. The system recorded 144.1 million unlinked passenger trips, which was 3.9 million trips unfavorable to budget. Metra ridership finished the quarter favorable to budget, but lower than prior year. CTA, Pace, and ADA Paratransit each finished the quarter unfavorable to budget. The ridership variances for Pace and ADA Paratransit exceeded 3%.

Ridership Variance to Budget

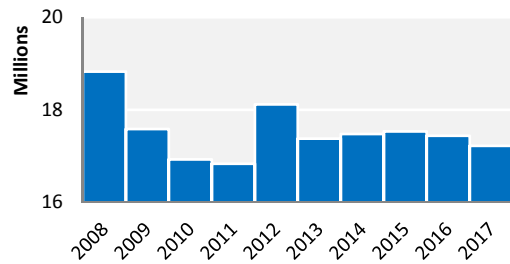


The charts below show the year-to-date ridership by year for each Service Board over the last ten years.

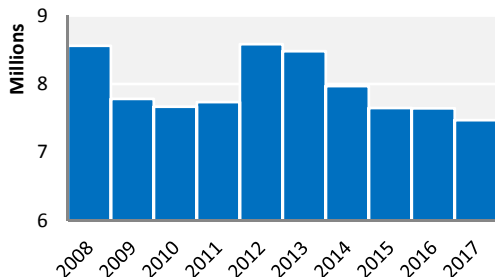
1st Quarter CTA Ridership



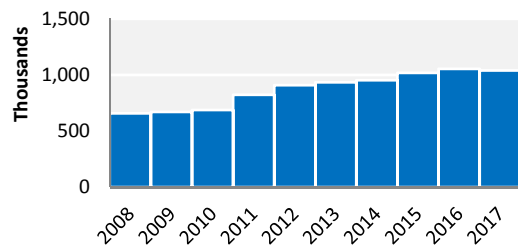
1st Quarter Metra Ridership



1st Quarter Pace Ridership

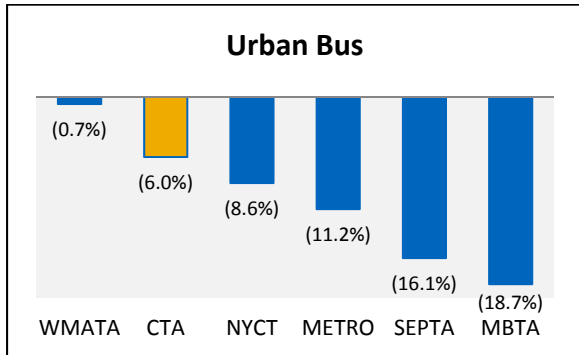


1st Quarter ADA Paratransit Ridership



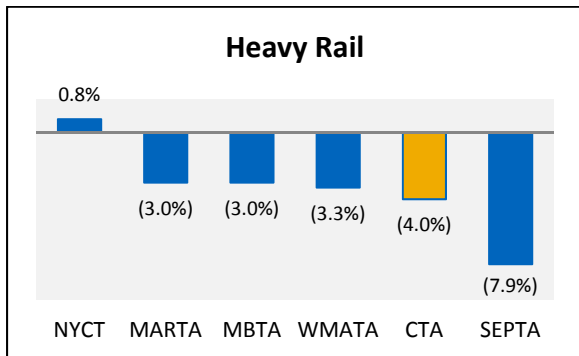
Ridership: Peer Comparison for CTA and Metra

The following peer comparisons examine the percent change in ridership for the first quarter of 2017, by mode. The data are provided by the National Transit Database (NTD). CTA bus experienced a ridership decrease of 6.0%, CTA rail was down 4.0%, and Metra ridership was down 1.2%.



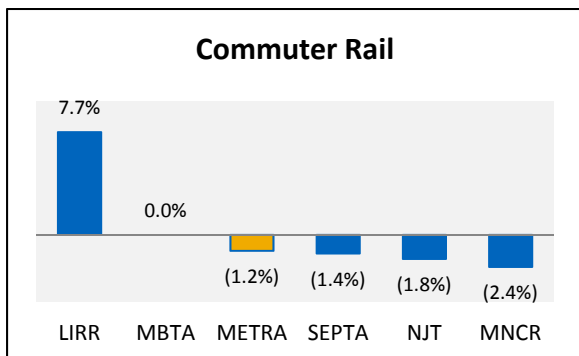
CTA bus peers include:

- WMATA (Washington, DC)
- NYCT (New York)
- METRO (Los Angeles)
- SEPTA (Philadelphia)
- MBTA (Boston)
- Peer average: -11.1%



CTA rail peers include:

- NYCT (New York City)
- MARTA (Atlanta)
- MBTA (Boston)
- WMATA (Washington, DC)
- SEPTA (Philadelphia)
- Peer average: -3.3%

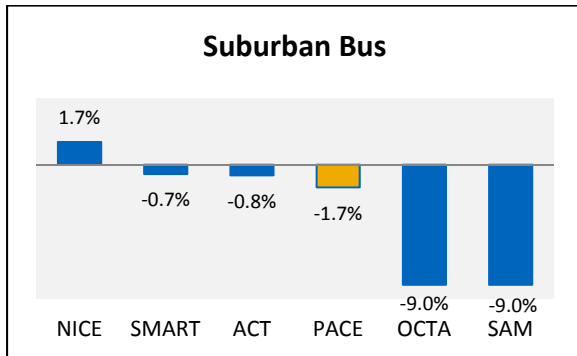


Metra's peers include:

- LIRR (Long Island, New York)
- MBTA (Boston)
- SEPTA (Philadelphia)
- NJT (New Jersey/New York)
- MNCR (New York/Connecticut)
- Peer average: +0.4%

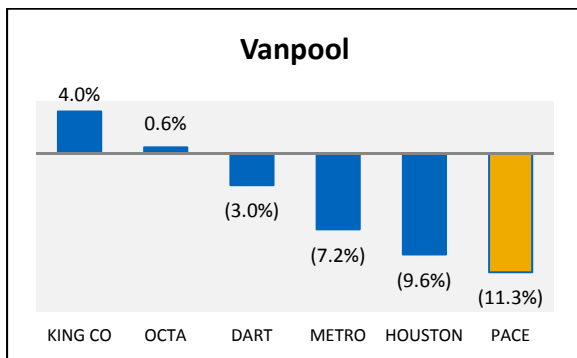
Ridership: Peer Comparison for Pace

Each Pace service saw first quarter ridership decreases: suburban bus was down 1.7%, vanpool was down 11.3%, and ADA Paratransit was down 1.4%.



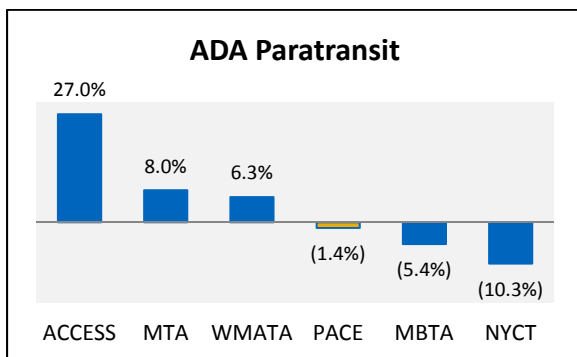
Pace bus peers include:

- NICE (Nassau County, NY)
- SMART (Detroit)
- ACT (Oakland Area)
- OCTA (Orange County, CA)
- SAM (San Francisco Bay Area)
- Peer average: -3.6%



Pace vanpool peers include:

- King Co (Seattle)
- OCTA (Orange County, CA)
- METRO (Los Angeles)
- Houston
- DART (Dallas)
- Peer average: -3.0%



ADA Paratransit peers include:

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

Peer average: +5.1%

Operating Revenue and Public Funding

Operating revenue for the region was \$9.2 million or 3.4% unfavorable to budget through March due to revenue shortfalls at CTA, Pace Suburban Service, and Pace ADA. Public funding was \$14.3 million or 4.0% unfavorable to budget through March, driven by unfavorable sales tax, RETT, and PTF results.

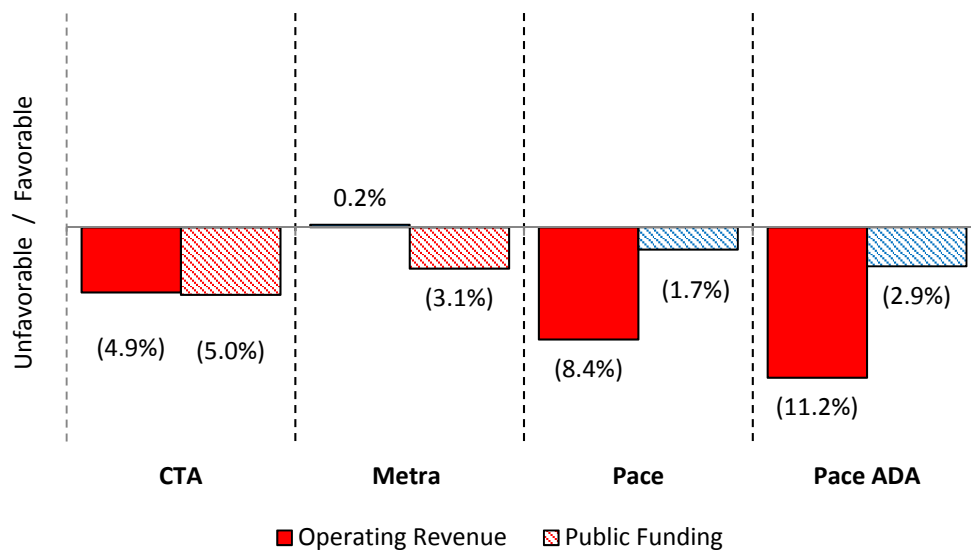
CTA’s operating revenue was \$7.8 million or 4.9% unfavorable to budget in the first quarter due to lagging fare revenue and lower-than-anticipated reduced fare funding from the State. CTA reported the reduced fare reimbursement at \$3.5 million unfavorable as the State continues to lack a SFY 2017 budget and has appropriated a lower level of funding for free and reduced fare programs. CTA’s public funding was unfavorable by \$9.8 million or 5.0% due to weak sales tax, RETT, and PTF results.

Metra’s operating revenue was \$0.2 million or 0.2% favorable to budget in the first quarter due to strong ancillary revenue, particularly lease revenue. Metra reported the reduced fare reimbursement at \$0.4 million unfavorable to budget. Metra’s public funding results were \$2.8 million or 3.1% unfavorable to budget due to unfavorable sales tax and PTF results.

Pace’s operating revenue was \$1.2 million or 8.4% unfavorable to budget in the first quarter due to unfavorable fare revenue, advertising and investment income, and reduced fare reimbursement results. Pace also recorded the reduced fare subsidy at lower levels due to the lower appropriation by the State. Pace’s public funding was 1.7% unfavorable to budget.

Pace ADA Paratransit operating revenue was \$0.4 million or 11.2% unfavorable to budget in the first quarter as a result of unfavorable fare revenue and unfavorable other revenue from Medicaid and RTA certification trip reimbursements. Pace ADA’s public funding results were \$1.2 million or 2.9% unfavorable to budget due to a reduction in State funding.

Revenue Variance to Budget



Expenses

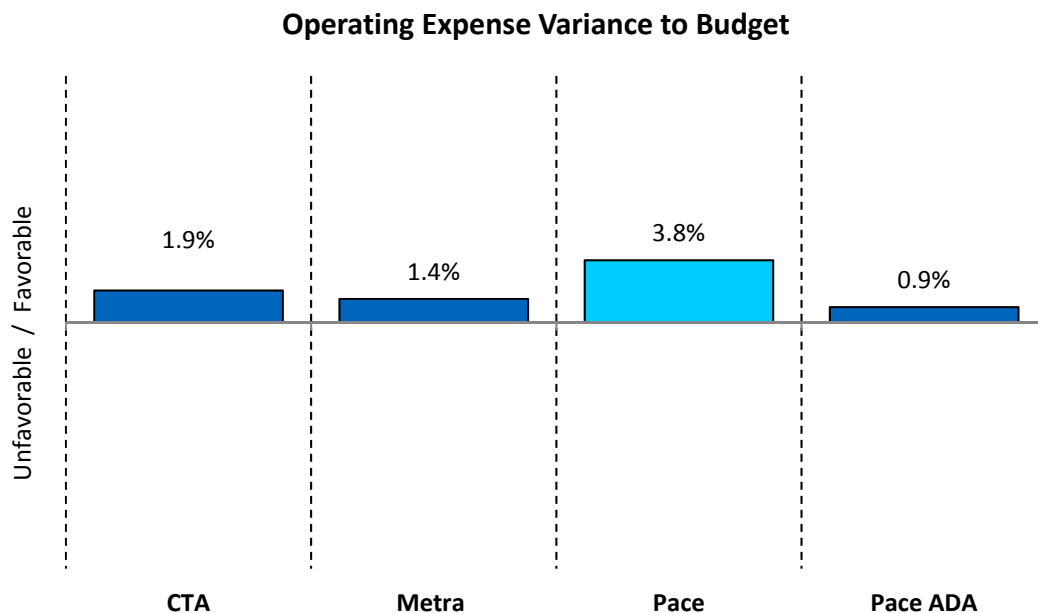
Total Service Board operating expenses of \$673.2 million were \$12.8 million or 1.9% favorable to budget through March.

CTA’s total expenses were \$7.5 million or 1.9% favorable to budget due to favorable results in every expense category. Fuel expense was \$1.6 million favorable to budget.

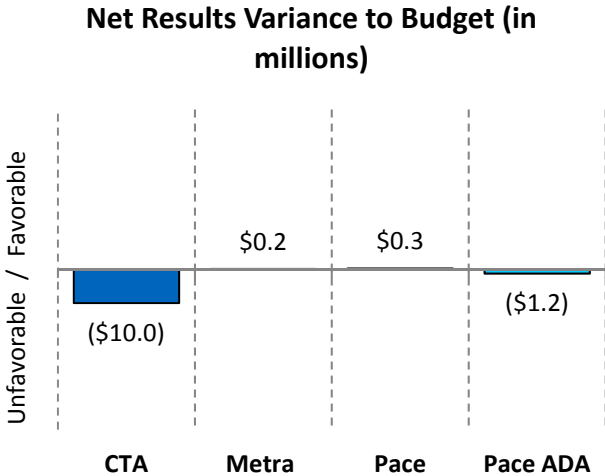
Metra’s total expenses came in \$2.8 million or 1.4% favorable to budget. Positive results were recorded in every expense category except Maintenance and Claims. Due to better than average weather during the winter months, Metra was able to complete maintenance work ahead of schedule. Fuel expense was \$0.8 million favorable to budget. Administration expense was the most favorable category, coming in \$2.4 million under budget.

Pace’s total expenses were \$2.1 million or 3.8% favorable to budget due to favorable variances in Operations, Maintenance, and Administration. Fuel expense was unfavorable by \$0.1 million. Pace does not lock its fuel expense in advance, so they are susceptible to increases in the price of diesel fuel. Administration recorded the greatest favorable variances, coming in \$1.4 million lower than budget.

ADA Paratransit recorded a favorable expense variance of \$0.4 million or 0.9%, driven by lower than anticipated ridership.

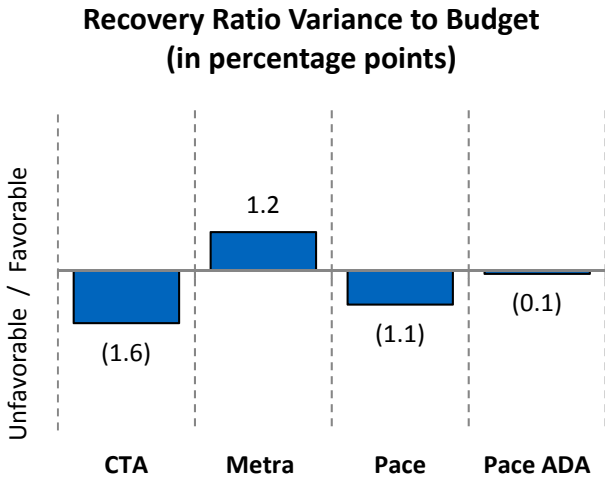


Net Results



Operating expenses were not favorable enough to offset lower public funding and operating revenue, producing a regional net result that was \$10.7 million unfavorable to budget. Metra and Pace both had favorable net results for the first quarter while CTA and ADA Paratransit had unfavorable to budget net results.

Recovery Ratios



The regional recovery ratio of 45.9% was 0.6 percentage points unfavorable to budget, with only Metra recording a favorable recovery ratio result. CTA and Pace reported unfavorable variances of 1.6 and 1.1 percentage points, respectively, due to both lagging fare revenue and lower accrual of the State reduced fare reimbursement. Pace ADA’s recovery ratio of 10.0% was essentially at budget. Without approved adjustments, the regional recovery ratio was 38.8%.

Performance Measures

The inputs for the quarterly performance measures are comprised of financial information provided by the Service Boards and operating statistics retrieved from the federal National Transit Database (NTD). In these charts, 2017 performance is compared to 2016 performance.

Operating cost per vehicle revenue hour: Actual dollar amounts that transit agencies must pay to operate each hour of service provided to the public. Operating costs have been adjusted for inflation for this metric.

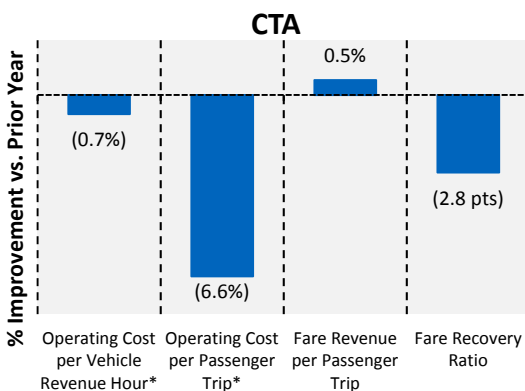
Operating cost per passenger trip: The cost of providing each individual passenger trip. Operating costs have been adjusted for inflation for this metric.

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

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

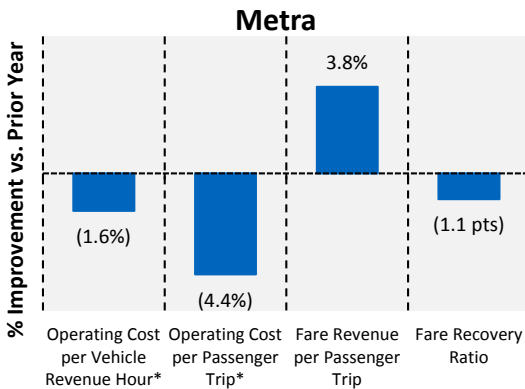
The following charts show the net percentage change in performance compared to prior year with bars above the line indicating improved performance.

CTA Year-to-Date Performance Measures



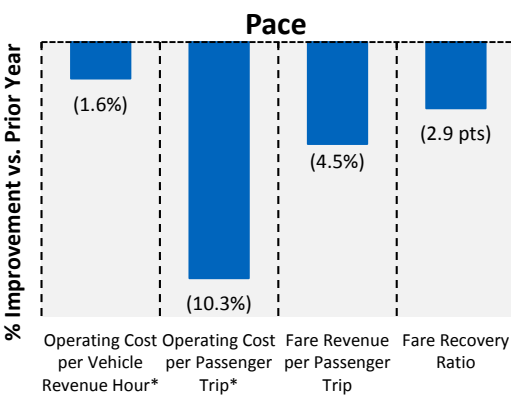
- CTA’s inflation-adjusted operating cost increase of 1.2% was spread over 0.5% more vehicle revenue hours, resulting in a 0.7% higher operating cost per vehicle revenue hour in 2017.
- CTA 2017 ridership decreased 5.1%, resulting in an operating cost per passenger trip that was 6.6%, or \$0.20, higher compared to the first quarter of 2016.
- CTA fare revenues decreased by 4.6% while ridership decreased at a steeper rate, resulting in a 0.5% higher average paid fare of \$1.14 compared to 2016 -- a favorable difference of \$0.01.
- The fare revenue recovery ratio decreased from 37.5% to 34.7%, resulting from increased operating cost and lower fare revenue.

Metra Year-to-Date Performance Measures



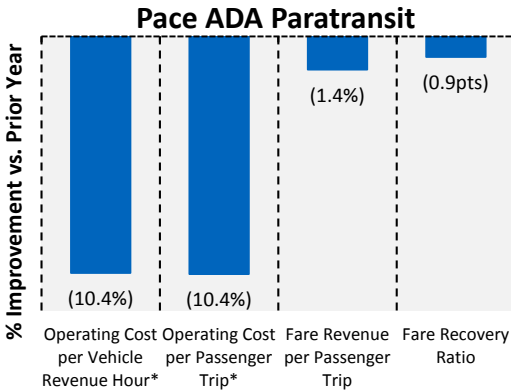
- Metra saw inflation-adjusted operating cost increases of 3.1% compared to 2016, spread over 1.5% more vehicle revenue hours. Metra’s operating cost per vehicle revenue hour was 1.6% higher in 2017, an unfavorable result.
- A 1.2% ridership decrease resulted in an operating cost per passenger trip that was 4.4%, or \$0.47, higher than 2016.
- Metra’s fare increase took effect on February 1, 2017. The fare revenue per passenger trip (average fare paid) through the first quarter of 2017 improved to \$4.90, \$0.18 higher compared to 2016.
- At 42.9%, the fare revenue recovery ratio was 1.1 percentage points lower than 2016, an unfavorable result.

Pace Year-to-Date Performance Measures



- Pace’s inflation-adjusted operating cost increased 7.9% in 2017 while service levels increased 6.2%, resulting in an operating cost per vehicle revenue hour that was 1.6% higher than 2016.
- Higher operating costs were spread over fewer trips; Pace reported a 2.2% decrease in ridership, resulting in a 10.3% increase in cost per trip.
- Pace fare revenue was down 6.6% in 2017; lower fare revenues and fewer passenger trips resulted in a 4.5% (\$0.05) reduction in fare revenue per passenger trip.
- Lower fare revenue and increased operating costs yielded a 2.9 percentage point decrease in the fare revenue recovery ratio, an unfavorable result.

Pace ADA Paratransit Year-to-Date Performance Measures



- Inflation-adjusted operating costs for ADA Paratransit services increased 8.9% in 2017, and vehicle revenue hours decreased 1.3%, resulting in a 10.4% increase in operating cost per vehicle hour, an unfavorable result.
- Lower operating costs spread over 1.4% fewer passenger trips resulted in a cost per passenger trip that was 10.4% higher compared to 2016, an unfavorable increase of \$3.71.
- Lower ridership and a 2.8% decrease in fare revenue produced a 1.4% decrease in fare revenue per passenger trip, a decrease of \$0.04 compared to 2016.
- The fare recovery ratio was 0.9 percentage points unfavorable compared to 2016 as operating costs increased and fare revenue decreased.

Region Summary Report - 1st Quarter 2017

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	1st Quarter 2017				YTD 2017				1st Quarter 2016			YTD 2016		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Change		Actual	Change	
			Unit	%			Unit	%		Unit	%		Unit	%
Operating Revenues														
CTA	\$152.1	\$159.8	(\$7.8)	(4.9%)	\$152.1	\$159.8	(\$7.8)	(4.9%)	\$158.9	(\$6.8)	(4.3%)	\$158.9	(\$6.8)	(4.3%)
Metra	\$93.2	\$93.0	\$0.2	0.2%	\$93.2	\$93.0	\$0.2	0.2%	\$92.4	\$0.8	0.9%	\$92.4	\$0.8	0.9%
Pace	\$12.8	\$14.0	(\$1.2)	(8.4%)	\$12.8	\$14.0	(\$1.2)	(8.4%)	\$13.1	(\$0.3)	(2.1%)	\$13.1	(\$0.3)	(2.1%)
Pace ADA	<u>\$3.1</u>	<u>\$3.5</u>	<u>(\$0.4)</u>	<u>(11.2%)</u>	<u>\$3.1</u>	<u>\$3.5</u>	<u>(\$0.4)</u>	<u>(11.2%)</u>	<u>\$3.2</u>	<u>(\$0.1)</u>	<u>(2.3%)</u>	<u>\$3.2</u>	<u>(\$0.1)</u>	<u>(2.3%)</u>
Total	\$261.2	\$270.3	(\$9.2)	(3.4%)	\$261.2	\$270.3	(\$9.2)	(3.4%)	\$267.6	\$6.4	2.4%	\$267.6	(\$6.4)	(2.4%)
Public Funding (1)														
CTA	\$184.1	\$193.9	(\$9.8)	(5.0%)	\$184.1	\$193.9	(\$9.8)	(5.0%)	\$191.1	(\$7.0)	(3.6%)	\$191.1	(\$7.0)	(3.6%)
Metra	\$88.0	\$90.8	(\$2.8)	(3.1%)	\$88.0	\$90.8	(\$2.8)	(3.1%)	\$86.1	\$1.9	2.2%	\$86.1	\$1.9	2.2%
Pace	\$34.2	\$34.8	(\$0.6)	(1.7%)	\$34.2	\$34.8	(\$0.6)	(1.7%)	\$35.1	(\$0.9)	(2.6%)	\$35.1	(\$0.9)	(2.6%)
Pace ADA	<u>\$39.0</u>	<u>\$40.1</u>	<u>(\$1.2)</u>	<u>(2.9%)</u>	<u>\$39.0</u>	<u>\$40.1</u>	<u>(\$1.2)</u>	<u>(2.9%)</u>	<u>\$37.9</u>	<u>\$1.1</u>	<u>2.9%</u>	<u>\$37.9</u>	<u>\$1.1</u>	<u>2.9%</u>
Total	\$345.3	\$359.6	(\$14.3)	(4.0%)	\$345.3	\$359.6	(\$14.3)	(4.0%)	\$350.2	\$4.9	1.4%	\$350.2	(\$4.9)	(1.4%)
Operating Expenses														
CTA	\$381.2	\$388.7	\$7.5	1.9%	\$381.2	\$388.7	\$7.5	1.9%	\$369.4	(\$11.8)	(3.2%)	\$369.4	(\$11.8)	(3.2%)
Metra	\$196.7	\$199.5	\$2.8	1.4%	\$196.7	\$199.5	\$2.8	1.4%	\$187.0	(\$9.7)	(5.2%)	\$187.0	(\$9.7)	(5.2%)
Pace	\$53.6	\$55.7	\$2.1	3.8%	\$53.6	\$55.7	\$2.1	3.8%	\$48.7	(\$4.9)	(10.0%)	\$48.7	(\$4.9)	(10.0%)
Pace ADA	<u>\$41.8</u>	<u>\$42.1</u>	<u>\$0.4</u>	<u>0.9%</u>	<u>\$41.8</u>	<u>\$42.1</u>	<u>\$0.4</u>	<u>0.9%</u>	<u>\$37.6</u>	<u>(\$4.2)</u>	<u>(11.1%)</u>	<u>\$37.6</u>	<u>(\$4.2)</u>	<u>(11.1%)</u>
Total	\$673.2	\$686.0	\$12.8	1.9%	\$673.2	\$686.0	\$12.8	1.9%	\$642.7	(\$30.5)	(4.7%)	\$642.7	(\$30.5)	(4.7%)
Net Results														
CTA	(\$45.0)	(\$34.9)	(\$10.0)		(\$45.0)	(\$34.9)	(\$10.0)		(\$19.4)	(\$25.5)		(\$19.4)	(\$25.5)	
Metra	(\$15.5)	(\$15.7)	\$0.2		(\$15.5)	(\$15.7)	\$0.2		(\$8.5)	(\$7.0)		(\$8.5)	(\$7.0)	
Pace	(\$6.5)	(\$6.9)	\$0.3		(\$6.5)	(\$6.9)	\$0.3		(\$0.5)	(\$6.1)		(\$0.5)	(\$6.1)	
Pace ADA	<u>\$0.3</u>	<u>\$1.5</u>	<u>(\$1.2)</u>		<u>\$0.3</u>	<u>\$1.5</u>	<u>(\$1.2)</u>		<u>\$3.4</u>	<u>(\$3.1)</u>		<u>\$3.4</u>	<u>(\$3.1)</u>	
Total	(\$66.7)	(\$56.0)	(\$10.7)		(\$66.7)	(\$56.0)	(\$10.7)		(\$24.9)	(\$41.8)		(\$24.9)	(\$41.8)	
Operating Deficit														
CTA	\$229.1	\$228.8	(\$0.3)	(0.1%)	\$229.1	\$228.8	(\$0.3)	(0.1%)	\$210.5	(18.6)	(8.8%)	\$210.5	(\$18.6)	(8.8%)
Metra	\$103.5	\$106.5	\$3.0	2.8%	\$103.5	\$106.5	\$3.0	2.8%	\$94.6	(8.9)	(9.4%)	\$94.6	(8.9)	(9.4%)
Pace	\$40.7	\$41.7	\$0.9	2.2%	\$40.7	\$41.7	\$0.9	2.2%	\$35.6	(5.2)	(14.5%)	\$35.6	(5.2)	(14.5%)
Pace ADA	<u>\$38.7</u>	<u>\$38.7</u>	<u>(\$0.0)</u>	<u>(0.0%)</u>	<u>\$38.7</u>	<u>\$38.7</u>	<u>(\$0.0)</u>	<u>(0.0%)</u>	<u>\$34.4</u>	<u>(4.2)</u>	<u>(12.3%)</u>	<u>\$34.4</u>	<u>(4.2)</u>	<u>(12.3%)</u>
Total	\$412.0	\$415.6	\$3.7	0.9%	\$412.0	\$415.6	\$3.7	0.9%	\$375.1	(\$36.9)	(9.8%)	\$375.1	(\$36.9)	(9.8%)
Recovery Ratio														
CTA	48.4%	50.1%	(1.6) pts		48.4%	50.1%	(1.6) pts		51.4%	(3.0) pts		51.4%	(3.0) pts	
Metra	50.6%	49.4%	1.2 pts		50.6%	49.4%	1.2 pts		52.3%	(1.7) pts		52.3%	(1.7) pts	
Pace	28.4%	29.5%	(1.1) pts		28.4%	29.5%	(1.1) pts		30.0%	(1.6) pts		30.0%	(1.6) pts	
Pace ADA	<u>10.0%</u>	<u>10.1%</u>	<u>(0.1) pts</u>		<u>10.0%</u>	<u>10.1%</u>	<u>(0.1) pts</u>		<u>10.0%</u>	<u>(0.0) pts</u>		<u>10.0%</u>	<u>(0.0) pts</u>	
System	45.9%	46.4%	(0.6) pts		45.9%	46.4%	(0.6) pts		48.8%	(2.9) pts		48.8%	(2.9) pts	
Ridership														
CTA	116.4	119.9	(3.5)	(2.9%)	116.4	119.9	(3.5)	(2.9%)	122.7	(6.3)	(5.1%)	122.7	(6.3)	(5.1%)
Metra(2)	19.2	19.2	0.0	0.1%	19.2	19.2	0.0	0.1%	19.5	(0.3)	(1.3%)	19.5	(0.3)	(1.3%)
Pace	7.5	7.8	(0.4)	(4.7%)	7.5	7.8	(0.4)	(4.7%)	7.6	(0.2)	(2.4%)	7.6	(0.2)	(2.4%)
Pace ADA	<u>1.0</u>	<u>1.1</u>	<u>(0.1)</u>	<u>(5.1%)</u>	<u>1.0</u>	<u>1.1</u>	<u>(0.1)</u>	<u>(5.1%)</u>	<u>1.1</u>	<u>(0.0)</u>	<u>(4.4%)</u>	<u>1.1</u>	<u>(0.0)</u>	<u>(4.4%)</u>
Total	144.1	148.0	(3.9)	(2.6%)	144.1	148.0	(3.9)	(2.6%)	150.9	(6.8)	(4.5%)	150.9	(6.8)	(4.5%)

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

(1) Throughout these summaries 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: 1st Quarter 2017

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	1st Quarter 2017				YTD 2017				1st Quarter 2016			YTD 2016		
	Actual	Budget	Change		Actual	Budget	Change		Actual	Change		Actual	Change	
			Unit	%			Unit	%		Unit	%		Unit	%
Operating Revenue														
Farebox	\$132.1	\$137.2	(\$5.1)	(3.7%)	\$132.1	\$137.2	(\$5.1)	(3.7%)	\$138.5	(\$6.4)	(4.6%)	\$138.5	(\$6.4)	(4.6%)
Reduced Fare	\$3.5	\$7.1	(3.5)	(50.0%)	\$3.5	\$7.1	(3.5)	(50.0%)	\$3.5	0.0	0.0%	\$3.5	0.0	0.0%
Other	\$16.4	\$15.6	0.9	5.6%	\$16.4	\$15.6	0.9	5.6%	\$16.9	(0.4)	(2.6%)	\$16.9	(0.4)	(2.6%)
Total Operating Revenue	\$152.1	\$159.8	(\$7.8)	(4.9%)	\$152.1	\$159.8	(\$7.8)	(4.9%)	\$158.9	(\$6.8)	(4.3%)	\$158.9	(\$6.8)	(4.3%)
Public Funding														
Sales Tax I	\$84.1	\$86.3	(\$2.3)	(2.6%)	\$84.1	\$86.3	(\$2.3)	(2.6%)	\$83.1	\$0.9	1.1%	\$83.1	\$0.9	1.1%
Sales Tax II	\$5.7	\$6.5	(0.8)	(12.4%)	\$5.7	\$6.5	(0.8)	(12.4%)	\$5.1	0.6	10.9%	\$5.1	0.6	10.9%
PTF II	\$17.9	\$18.8	(1.0)	(5.1%)	\$17.9	\$18.8	(1.0)	(5.1%)	\$17.8	0.1	0.4%	\$17.8	0.1	0.4%
25% PTF on RETT	\$3.6	\$4.0	(0.4)	(10.5%)	\$3.6	\$4.0	(0.4)	(10.5%)	\$5.4	(1.8)	(33.3%)	\$5.4	(1.8)	(33.3%)
City of Chicago RETT	\$13.7	\$16.2	(2.5)	(15.6%)	\$13.7	\$16.2	(2.5)	(15.6%)	\$22.1	(8.4)	(38.2%)	\$22.1	(8.4)	(38.2%)
Non-Statutory Funding - PTF I	\$57.7	\$60.6	(2.8)	(4.6%)	\$57.7	\$60.6	(2.8)	(4.6%)	\$56.9	0.9	1.5%	\$56.9	0.9	1.5%
Non-Statutory Funding - ST I	\$0.2	\$0.2	0.0	0.0%	\$0.2	\$0.2	0.0	0.0%	\$0.4	(0.3)	(63.7%)	\$0.4	(0.3)	(63.7%)
ICE funding for operations	\$1.4	\$1.4	0.0	0.0%	\$1.4	\$1.4	0.0	0.0%	\$0.2	1.1	513.2%	\$0.0	1.4	0.0%
Total Public Funding	\$184.1	\$193.9	(9.8)	(5.0%)	\$184.1	\$193.9	(\$9.8)	(5.0%)	\$191.1	(\$7.0)	(3.6%)	\$190.8	(\$6.7)	(3.5%)
Total Revenues	\$336.2	\$353.7	(\$17.5)	(5.0%)	\$336.2	\$353.7	(\$17.5)	(5.0%)	\$350.0	(\$13.8)	(3.9%)	\$349.7	(\$13.6)	(3.9%)
Expense														
Labor	\$264.8	\$265.2	\$0.5	0.2%	\$264.8	\$265.2	\$0.5	0.2%	\$257.7	(\$7.0)	(2.7%)	\$257.7	(\$7.0)	(2.7%)
Material	\$22.6	\$22.7	\$0.1	0.4%	\$22.6	\$22.7	\$0.1	0.4%	\$20.7	(1.8)	(8.9%)	\$20.7	(1.8)	(8.9%)
Fuel	\$7.5	\$9.1	\$1.6	17.3%	\$7.5	\$9.1	\$1.6	17.3%	\$8.4	0.9	11.0%	\$8.4	0.9	11.0%
Power	\$7.2	\$7.8	\$0.7	8.5%	\$7.2	\$7.8	\$0.7	8.5%	\$8.1	0.9	11.0%	\$8.1	0.9	11.0%
I&D	\$2.4	\$2.4	\$0.0	0.0%	\$2.4	\$2.4	\$0.0	0.0%	\$2.4	(0.0)	(0.0%)	\$2.4	(0.0)	(0.0%)
Passenger Security	\$4.0	\$4.2	\$0.2	5.6%	\$4.0	\$4.2	\$0.2	5.6%	\$3.5	(0.5)	(13.0%)	\$3.5	(0.5)	(13.0%)
All Other	\$72.8	\$77.3	\$4.5	5.8%	\$72.8	\$77.3	\$4.5	5.8%	\$68.5	(4.3)	(6.2%)	\$68.5	(4.3)	(6.2%)
Total Expense	\$381.2	\$388.7	\$7.5	1.9%	\$381.2	\$388.7	\$7.5	1.9%	\$369.4	(\$11.8)	(3.2%)	\$369.4	(\$11.8)	(3.2%)
Net Results	(\$45.0)	(\$34.9)	(\$10.0)		(\$45.0)	(\$34.9)	(\$10.0)		(\$19.4)	(\$25.5)		(\$19.7)	(\$25.3)	
Operating Deficit	\$229.1	\$228.8	(\$0.3)	(0.1%)	\$229.1	\$228.8	(\$0.3)	(0.1%)	\$210.5	(\$18.6)	(8.8%)	\$210.5	(\$18.6)	(8.8%)
Recovery Ratio	48.4%	50.1%	(1.6) pts		48.4%	50.1%	(1.6) pts		51.4%	(3.0) pts		51.4%	(3.0) pts	
Total Ridership	116.4	119.9	(3.5)	(2.9%)	116.4	119.9	(3.5)	(2.9%)	122.7	(6.3)	(5.1%)	122.7	(6.3)	(5.1%)
<i>Average Fare</i>	\$1.14	\$1.14	(\$0.01)	(0.8%)	\$1.14	\$1.14	(\$0.01)	(0.8%)	\$1.13	0.01	0.01	1.13	0.01	0.01

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

Metra Summary Report: 1st Quarter 2017

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	1st Quarter 2017				YTD 2017				1st Quarter 2016			YTD 2016		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Unit	%	Actual	Unit	%
		Unit	%			Unit	%				Change			Change
Operating Revenue														
Farebox	\$84.4	\$85.0	(\$0.6)	(0.7%)	\$84.4	\$85.0	(\$0.6)	(0.7%)	\$82.4	\$2.1	2.5%	\$82.4	\$2.1	2.5%
Reduced Fare	\$0.4	\$0.8	(\$0.4)	(47.8%)	\$0.4	\$0.8	(\$0.4)	(47.8%)	\$0.0	\$0.4	0	\$0.0	\$0.4	0
Other	<u>\$8.3</u>	<u>\$7.2</u>	<u>\$1.1</u>	<u>15.3%</u>	<u>\$8.3</u>	<u>\$7.2</u>	<u>\$1.1</u>	<u>15.3%</u>	<u>\$10.0</u>	<u>(\$1.7)</u>	<u>(16.8%)</u>	<u>\$10.0</u>	<u>(\$1.7)</u>	<u>(16.8%)</u>
Total Operating Revenue	\$93.2	\$93.0	\$0.2	0.2%	\$93.2	\$93.0	\$0.2	0.2%	\$92.4	\$0.8	0.9%	\$92.4	\$0.8	0.9%
Public Funding														
Sales Tax I	\$66.8	\$68.2	(\$1.4)	(2.0%)	\$66.8	\$68.2	(\$1.4)	(2.0%)	\$65.2	\$1.7	2.6%	\$65.2	\$1.7	2.6%
Sales Tax II	\$4.6	\$5.2	(\$0.7)	(12.4%)	\$4.6	\$5.2	(\$0.7)	(12.4%)	\$4.1	\$0.5	10.9%	\$4.1	\$0.5	10.9%
PTF II	\$14.5	\$15.3	(\$0.8)	(5.1%)	\$14.5	\$15.3	(\$0.8)	(5.1%)	\$14.5	\$0.1	0.4%	\$14.5	\$0.1	0.4%
Non-Statutory Sales Tax I	\$0.1	\$0.1	\$0.0	0.0%	\$0.1	\$0.1	\$0.0	0.0%	\$0.4	(\$0.2)	(63.7%)	\$0.4	(\$0.2)	(63.7%)
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%
ICE (Carry Over 2015)	<u>\$1.0</u>	<u>\$1.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$1.0</u>	<u>\$1.0</u>	<u>\$0.0</u>	<u>0.0%</u>	<u>\$0.0</u>	\$1.0	<u>0.0%</u>	<u>\$0.0</u>	<u>\$1.0</u>	<u>0.0%</u>
Total Public Funding	\$88.0	\$90.8	(\$2.8)	(3.1%)	\$88.0	\$90.8	(\$2.8)	(3.1%)	\$84.1	\$3.0	3.5%	\$86.1	\$1.9	2.2%
Total Revenues	\$181.2	\$183.8	(\$2.6)	(1.4%)	\$181.2	\$183.8	(\$2.6)	(1.4%)	\$176.5	\$4.7	2.6%	\$178.5	\$2.7	1.5%
Expenses														
Operations	\$68.1	\$69.2	\$1.1	1.6%	\$68.1	\$69.2	\$1.1	1.6%	\$66.1	(\$2.0)	(3.1%)	\$66.1	(\$2.0)	(3.1%)
Maintenance	\$87.1	\$85.4	(\$1.7)	(2.0%)	\$87.1	\$85.4	(\$1.7)	(2.0%)	\$80.1	(\$7.0)	(8.7%)	\$80.1	(\$7.0)	(8.7%)
Administration/Regional Services	\$24.3	\$26.7	\$2.4	9.2%	\$24.3	\$26.7	\$2.4	9.2%	\$23.9	(\$0.3)	(1.4%)	\$23.9	\$0.3	1.4%
Fuel	\$11.8	\$12.6	\$0.8	6.5%	\$11.8	\$12.6	\$0.8	6.5%	\$12.0	\$0.3	2.4%	\$12.0	\$0.3	2.4%
Electricity	\$1.3	\$2.0	\$0.7	35.5%	\$1.3	\$2.0	\$0.7	35.5%	\$1.8	\$0.5	27.2%	\$1.8	\$0.5	27.2%
Claims/Insurance/Risk Mgmt	<u>\$4.1</u>	<u>\$3.5</u>	<u>(\$0.6)</u>	<u>(16.3%)</u>	<u>\$4.1</u>	<u>\$3.5</u>	<u>(\$0.6)</u>	<u>(16.3%)</u>	<u>\$3.0</u>	<u>(\$1.1)</u>	<u>(36.9%)</u>	<u>\$3.0</u>	<u>(\$1.1)</u>	<u>(36.9%)</u>
Total Expense	\$196.7	\$199.5	\$2.8	1.4%	\$196.7	\$199.5	\$2.8	1.4%	\$187.0	(\$9.7)	(5.2%)	\$187.0	(\$9.7)	(5.2%)
Operating Deficit	\$103.5	\$106.5	\$3.0	2.8%	\$103.5	\$106.5	\$3.0	2.8%	\$94.6	(\$8.9)	(9.4%)	\$94.6	(\$8.9)	(9.4%)
Net Results	(\$15.5)	(\$15.7)	\$0.2		(\$15.5)	(\$15.7)	\$0.2		(\$10.5)	(\$5.0)		(\$8.5)	(\$7.0)	
Recovery Ratio	50.6%	49.4%	1.2 pts		50.6%	49.4%	1.2 pts		52.3%	(1.7)	pts	52.3%	(1.7)	pts
Ridership	19.2	19.2	0.0	0.1%	19.2	19.2	0.0	0.1%	19.5	(0.3)	(1.3%)	19.5	(0.3)	(1.3%)
Average Fare	\$4.39	\$4.43	(\$0.03)	(0.8%)	\$4.39	\$4.43	(\$0.03)	(0.8%)	\$4.23	\$0.17	3.9%	\$4.23	\$0.16	3.9%

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: 1st Quarter 2017

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	1st Quarter 2017				YTD 2017				1st Quarter 2016			YTD 2016		
	Actual	Budget	Change		Actual	Budget	Change		Actual	Change		Actual	Change	
			Unit	%			Unit	%		Unit	%		Unit	%
Operating Revenue														
Farebox	\$8.7	\$9.2	(\$0.5)	(5.7%)	\$8.7	\$9.2	(\$0.5)	(5.7%)	\$9.3	(\$0.6)	(6.6%)	\$9.3	(\$0.6)	(6.6%)
Reduced Fare	\$0.3	\$0.7	(\$0.3)	(48.4%)	\$0.3	\$0.7	(\$0.3)	(48.4%)	\$0.0	\$0.3	0.0%	\$0.0	\$0.3	0.0%
Advertising	\$0.7	\$0.7	(\$0.0)	(3.5%)	\$0.7	\$0.7	(\$0.0)	(3.5%)	\$0.7	\$0.0	0.8%	\$0.7	\$0.0	0.8%
Investment/Other	<u>\$3.1</u>	<u>\$3.4</u>	<u>(\$0.3)</u>	<u>(9.0%)</u>	<u>\$3.1</u>	<u>\$3.4</u>	<u>(\$0.3)</u>	<u>(9.0%)</u>	\$3.1	(\$0.0)	(0.1%)	<u>\$3.1</u>	<u>(\$0.0)</u>	<u>(0.1%)</u>
Total Operating Revenue	\$12.8	\$14.0	(\$1.2)	(8.4%)	\$12.8	\$14.0	(\$1.2)	(8.4%)	\$13.1	(\$0.3)	(2.1%)	\$13.1	(\$0.3)	(2.1%)
Public Funding														
Sales Tax I	\$21.2	\$21.6	(\$0.4)	(2.0%)	\$21.2	\$21.6	(\$0.4)	(2.0%)	\$20.6	\$0.5	2.7%	\$20.6	\$0.5	2.7%
Sales Tax II	\$1.5	\$1.7	(0.2)	(12.4%)	\$1.5	\$1.7	(0.2)	(12.4%)	\$1.4	0.2	10.9%	\$1.4	0.2	10.9%
PTF II	\$4.8	\$5.1	(0.3)	(5.1%)	\$4.8	\$5.1	(0.3)	(5.1%)	\$4.8	0.0	0.4%	\$4.8	0.0	0.4%
SCMF	\$5.7	\$5.7	(0.0)	(0.5%)	\$5.7	\$5.7	(0.0)	(0.5%)	\$5.5	0.2	3.9%	\$5.5	0.2	3.9%
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	\$1.2	\$1.2	(0.1)	(4.6%)	\$1.2	\$1.2	(0.1)	(4.6%)	\$1.2	0.0	1.5%	\$1.2	0.0	1.5%
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)	(63.7%)	\$0.1	(0.1)	(63.7%)
ICE Funding	\$0.0	\$0.0	0.0	0.0%	\$0.0	\$0.0	0.0	0.0%	\$1.1	(1.1)	(100.0%)	\$1.1	(1.1)	(100.0%)
Transfer to Capital (\$7M total)	(\$1.8)	(\$1.8)	0.0	0.0%	(\$1.8)	(\$1.8)	0.0	0.0%	\$0.0	(1.8)	0.0%	\$0.0	(1.8)	0.0%
CMAQ/JARC/New Freedom	<u>\$1.5</u>	<u>\$1.1</u>	<u>0.4</u>	<u>37.3%</u>	<u>\$1.5</u>	<u>\$1.1</u>	<u>0.4</u>	<u>37.3%</u>	<u>\$0.4</u>	<u>1.1</u>	<u>250.2%</u>	<u>\$0.4</u>	<u>1.1</u>	<u>250.2%</u>
Total Public Funding	\$34.2	\$34.8	(0.6)	(1.7%)	\$34.2	\$34.8	(\$0.6)	(1.7%)	\$35.1	(\$0.9)	(2.6%)	\$35.1	(\$0.9)	(2.6%)
Total Revenues	\$47.0	\$48.8	(\$1.8)	(3.6%)	\$47.0	\$48.8	(\$1.8)	(3.6%)	\$48.2	(\$1.2)	(2.5%)	\$48.2	(\$1.2)	(2.5%)
Expense														
Operations	\$25.8	\$26.7	\$0.9	3.5%	\$25.8	\$26.7	\$0.9	3.5%	\$24.6	(\$1.2)	(4.8%)	\$24.6	(\$1.2)	(4.8%)
Maintenance	\$6.4	\$6.8	\$0.4	5.5%	\$6.4	\$6.8	\$0.4	5.5%	\$6.1	(0.3)	(4.8%)	\$6.1	(0.3)	(4.8%)
Non-Vehicle Maintenance	\$1.1	\$1.5	\$0.4	29.0%	\$1.1	\$1.5	\$0.4	29.0%	\$1.0	(0.1)	(8.9%)	\$1.0	(0.1)	(8.9%)
Fuel	\$2.6	\$2.5	(\$0.1)	(5.3%)	\$2.6	\$2.5	(\$0.1)	(5.3%)	\$1.6	(1.0)	(60.4%)	\$1.6	(1.0)	(60.4%)
Health Insurance	\$5.7	\$5.7	(\$0.0)	(0.2%)	\$5.7	\$5.7	(\$0.0)	(0.2%)	\$5.1	(0.6)	(11.8%)	\$5.1	(0.6)	(11.8%)
Insurance & Claims	\$3.0	\$2.1	(\$0.9)	(42.7%)	\$3.0	\$2.1	(\$0.9)	(42.7%)	\$1.7	(1.2)	(71.4%)	\$1.7	(1.2)	(71.4%)
Administration	\$10.6	\$12.1	\$1.4	11.9%	\$10.6	\$12.1	\$1.4	11.9%	\$9.6	(1.0)	(10.8%)	\$9.6	(1.0)	(10.8%)
Indirect Overhead Allocation	<u>(\$1.6)</u>	<u>(\$1.6)</u>	<u>(\$0.0)</u>	<u>2.4%</u>	<u>(\$1.6)</u>	<u>(\$1.6)</u>	<u>(\$0.0)</u>	<u>2.4%</u>	<u>(\$1.1)</u>	<u>0.5</u>	<u>(51.2%)</u>	<u>(\$1.1)</u>	<u>0.5</u>	<u>(51.2%)</u>
Total Expense	\$53.6	\$55.7	\$2.1	3.8%	\$53.6	\$55.7	\$2.1	3.8%	\$48.7	(\$4.9)	(10.0%)	\$48.7	(\$4.9)	(10.0%)
Net Results	(\$6.5)	(\$6.9)	\$0.3		(\$6.5)	(\$6.9)	\$0.3		(\$0.5)	(\$6.1)		(\$0.5)	(\$6.1)	
Operating Deficit	\$40.7	\$41.7	\$0.9	2.2%	\$40.7	\$41.7	\$0.9	2.2%	\$35.6	(\$5.2)	(14.5%)	\$35.6	(\$5.2)	(14.5%)
Recovery Ratio	28.4%	29.5%	(1.1) pts		28.4%	29.5%	(1.1) pts		30.0%	(1.6) pts		30.0%	(1.6) pts	
Total Ridership	7.5	7.8	(0.4)	(4.7%)	7.5	7.8	(0.4)	(4.7%)	7.6	(0.2)	(2.4%)	7.6	(0.2)	(2.4%)
<i>Average Fare</i>	\$1.17	\$1.18	(\$0.01)	(1.0%)	\$1.17	\$1.18	(\$0.01)	(1.0%)	\$1.22	(\$0.05)	(4.3%)	\$1.22	(\$0.05)	(4.3%)

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 - 1st Quarter 2017

(in millions)

Current Year vs. Budget

Current Year vs. Prior Year

	1st Quarter 2017				YTD 2017				1st Quarter 2016			YTD 2016		
	Actual	Budget	Change Unit %		Actual	Budget	Change Unit %		Actual	Unit	%	Actual	Unit	%
Operating Revenue														
Farebox	\$2.6	\$2.8	(\$0.1)	(5.2%)	\$2.6	\$2.8	(\$0.1)	(5.2%)	\$2.7	(\$0.1)	(2.8%)	\$2.7	(\$0.1)	(2.8%)
Other Revenue	<u>\$0.5</u>	<u>\$0.7</u>	<u>(\$0.2)</u>	<u>(34.6%)</u>	<u>\$0.5</u>	<u>\$0.7</u>	<u>(\$0.2)</u>	<u>(34.6%)</u>	<u>\$0.5</u>	<u>\$0.0</u>	<u>0.3%</u>	<u>0.5</u>	<u>0.0</u>	<u>0.3%</u>
Total Operating Revenue	\$3.1	\$3.5	(\$0.4)	(11.2%)	\$3.1	\$3.5	(\$0.4)	(11.2%)	\$3.2	(\$0.1)	(2.3%)	\$3.2	(\$0.1)	(2.3%)
Public Funding														
ADA Paratransit Fund	\$38.0	\$38.0	\$0.0	0.0%	\$38.0	\$38.0	\$0.0	0.0%	\$37.9	\$0.1	0.4%	\$37.9	\$0.1	0.4%
Additional State Funding	\$1.0	\$2.1	(1.2)	(55.0%)	1.0	2.1	(1.2)	(55.0%)	\$0.0	1.0	0.0%	0.0	1.0	0.0%
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	\$39.0	\$40.1	(\$1.2)	(2.9%)	\$39.0	\$40.1	(\$1.2)	(2.9%)	\$37.9	\$1.1	2.9%	\$37.9	\$1.1	2.9%
Total Revenue	\$42.1	\$43.6	(\$1.6)	(3.6%)	\$42.1	\$43.6	(\$1.6)	(3.6%)	\$41.0	\$1.0	2.5%	\$41.0	\$1.0	2.5%
Expenses														
Purchased Transportation	\$37.8	\$37.9	\$0.0	0.1%	\$37.8	\$37.9	\$0.0	0.1%	\$34.4	(\$3.5)	(10.1%)	\$34.4	(\$3.5)	(10.1%)
Fuel	\$0.5	\$0.5	0.1	12.0%	0.5	0.5	0.1	12.0%	\$0.4	(0.1)	(25.0%)	0.4	(0.1)	(25.0%)
Health Insurance	\$0.1	\$0.1	(0.0)	(5.1%)	0.1	0.1	(0.0)	(5.1%)	\$0.1	(0.0)	(5.8%)	0.1	(0.0)	(5.8%)
Insurance & Claims	\$0.0	\$0.1	0.0	39.6%	0.0	0.1	0.0	39.6%	\$0.1	0.0	24.5%	0.1	0.0	24.5%
Administration	\$1.7	\$1.9	0.2	11.8%	1.7	1.9	0.2	11.8%	\$1.6	(0.1)	(4.1%)	1.6	(0.1)	(4.1%)
Overhead (1)	<u>\$1.6</u>	<u>\$1.6</u>	<u>0.0</u>	<u>2.4%</u>	<u>1.6</u>	<u>1.6</u>	<u>0.0</u>	<u>2.4%</u>	<u>\$1.1</u>	<u>(0.5)</u>	<u>(51.2%)</u>	<u>1.1</u>	<u>(0.5)</u>	<u>(51.2%)</u>
Total Expense	\$41.8	\$42.1	\$0.4	0.9%	\$41.8	\$42.1	\$0.4	0.9%	\$37.6	(\$4.2)	(11.1%)	\$37.6	(\$4.2)	(11.1%)
Net Results	\$0.3	\$1.5	(\$1.2)		\$0.3	\$1.5	(\$1.2)		\$3.4	(\$3.1)		\$3.4	(\$3.1)	
Operating Deficit	\$38.7	\$38.7	(\$0.0)	(0.0%)	\$38.7	\$38.7	(\$0.0)	(0.0%)	\$34.4	(\$4.2)	(12.3%)	\$34.4	(\$4.2)	(12.3%)
Recovery Ratio	10.0%	10.1%	(0.1) pts		10.0%	10.1%	(0.1) pts		10.0%	(0.0) pts		10.0%	(0.0) pts	
Total Ridership	1.0	1.1	(0.1)	(5.1%)	1.0	1.1	(0.1)	(5.1%)	1.1	(0.0)	(4.4%)	1.1	(0.0)	(4.4%)
<i>Average Fare</i>	\$2.54	\$2.54	(\$0.00)	(0.0%)	\$2.54	\$2.54	(\$0.00)	(0.0%)	\$2.50	\$0.04	1.6%	\$2.50	\$0.04	1.6%

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