

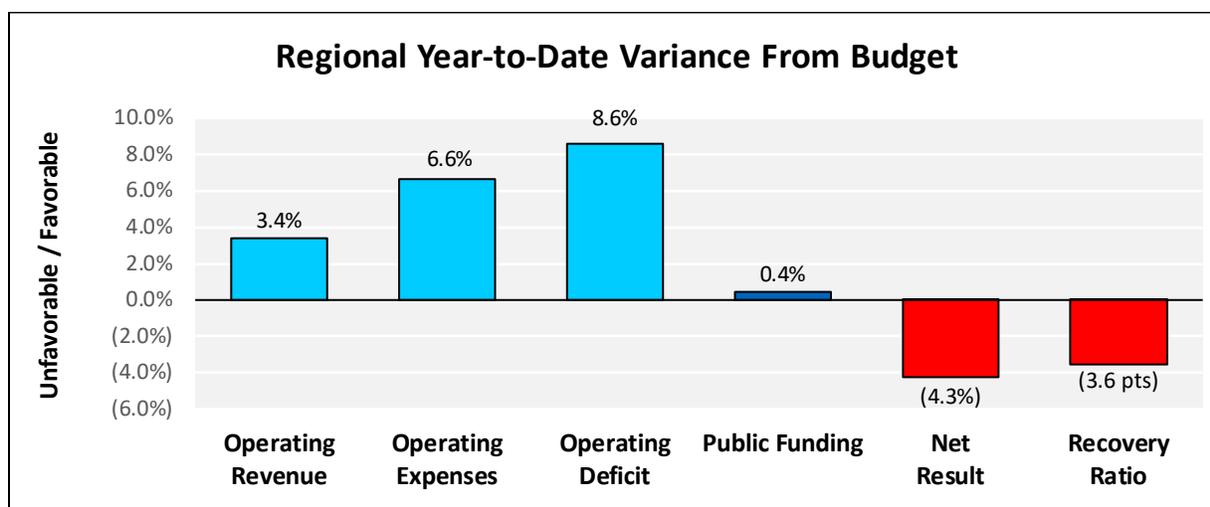
Financial Results Summary – YTD through May 2022

Total system-generated revenue was \$7.1 million, or 3.4%, favorable to the amended budget through May, as each mainline Service Board reported favorable to budget results. Due to lagging ancillary revenue caused by the loss of RTA certification trip reimbursements, Pace ADA Paratransit's system-generated revenue finished 23.7% unfavorable to budget. Year-to-date system ridership through May finished close to the amended budget at 0.9% unfavorable, with 107.2 million rides provided. The Service Boards continue to keep operating expenses under control resulting in a combined \$85.4 million, or 6.6%, overall operating cost savings relative 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.

Total public funding through May was \$3.3 million, or 0.4%, favorable to the amended budget, with favorable sales tax results offset by lower than anticipated relief funding requisitions at Pace. RTA sales tax collections continued to show strength as March came in at \$130.4 million, surpassing the amended March funding projection by 5.9%. Year-to-date PTF and RETT receipts through May were 2.3% and 17.0% favorable, respectively. The region has drawn down 40.2% of the total available federal relief funding through May, but significantly less than budgeted for 2022.

Since federal COVID relief funding is included in the net result and recovery ratio calculations, lower than budgeted drawdowns at CTA and Metra are temporarily negatively impacting both of these metrics in the dashboard. This is most apparent in the Metra results. Through May, the system-wide net result of negative \$64.6 million was \$52.5 million unfavorable to budget due solely to the reduced relief funding drawdowns.

The year-to-date regional recovery ratio of 46.4% was 3.6 percentage points below the amended budget. Significant cost savings at Pace contributed to a favorable year-to-date recovery ratio, while lagging relief funding drawdowns at Metra continue to drag down their recovery ratio. As actual sales tax results become available for the year, relief funding requisitions and recovery ratios should align more closely with the amended budget.



- ❖ Bars below the line indicate unfavorable results, red if greater than 3%, and bars above the line indicate favorable results, light blue if greater than 3%.