

Quarterly Financial and Performance Report – 1st Quarter 2025

May 2025



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Executive Summary

Financial

March ridership of 31.2 million was at 67.9% of pre-COVID levels, while year-to-date system ridership through the first quarter was 9.9% below budget, with 85.3 million rides provided. In turn, total system-generated revenue was \$1.9 million or 1.0% unfavorable to budget. CTA, Pace Suburban Service, and ADA Paratransit each reported positive revenue results through March, offset by Metra’s unfavorable revenue results.

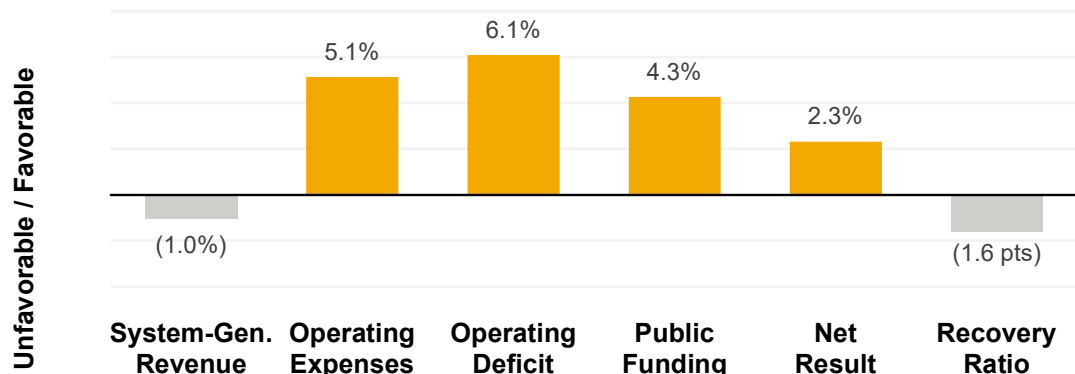
Service Board expense results continue to be under budget, driven primarily by the timing of invoices and lower than budgeted NICTD-related expenses at Metra. Regional operating expenses were \$49.6 million or 5.1% favorable to budget. The overall strong expense performance more than offset the unfavorable system-generated revenue, resulting in favorable to budget operating deficits for each Service Board except ADA Paratransit, with the combined regional operating deficit 6.1% favorable.

Accordingly, staff recommends a finding of in substantial accordance with budget through the first quarter for the results of CTA, Metra, Pace Suburban Service, and the Region as a whole. Staff recommends a finding of not in substantial accordance with budget for Pace ADA Paratransit due to an unfavorable operating deficit variance of \$4.1 million or 6.3%.

Total public funding through March came in 4.3% favorable to budget. January sales tax collections of \$137.4 million finished 12.8% higher than the prior year due to IL PA 103-0983, which amended the Retailers’ Occupation Tax Act such that some items formerly subject to the Use Tax are now subject to local sales taxes including RTA Sales Tax beginning January 1, 2025. The region has now utilized about 73% of the total federal COVID relief funding including \$209.9 million for the first quarter, which was \$46.4 million less than budgeted.

The system-wide net result was \$22.4 million favorable to budget through March as positive results at CTA, Metra, and Pace offset ADA Paratransit’s unfavorable net result of \$4.1 million. Due to the lower than anticipated relief funding utilization, the regional recovery ratio of 52.3% was 1.6 percentage points below the adopted budget.

Regional Year-to-Date Variance From Budget



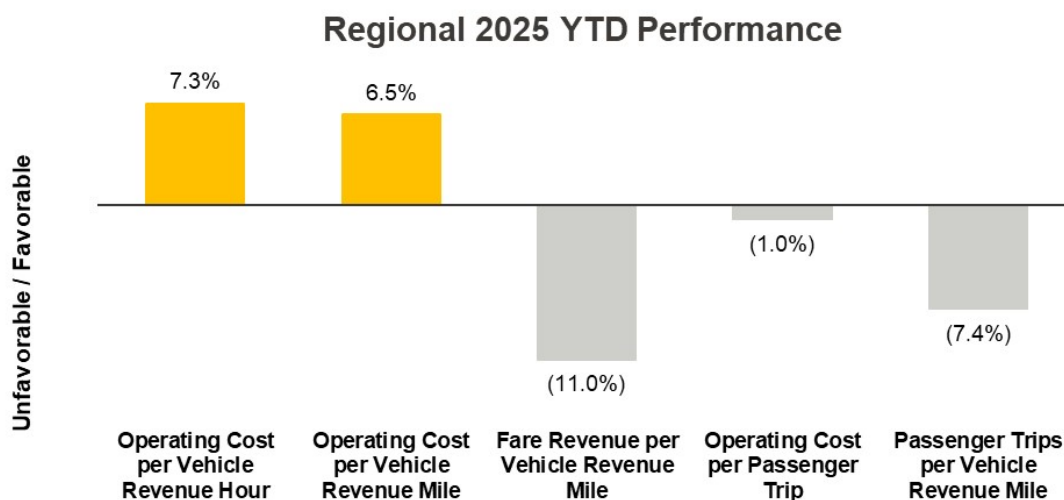
Performance Measurement

First quarter 2025 regional performance results were favorable for two measures and unfavorable for three measures compared to 2024. After adjusting for inflation, regional operating costs of \$916.3 million were 3.2% higher compared to 2024, a difference of \$28.3 million. An 11.3% increase in service hours contributed to an operating cost per vehicle revenue hour that was \$18.60 lower compared to 2024. Vehicle revenue miles increased by 10.4%, producing a systemwide operating cost per mile of \$16.05, a decrease of \$1.11.

Regional fare revenues decreased by 1.8% compared to 2024, a decrease of \$2.3 million. Fare revenue per vehicle revenue mile was \$2.22, a decrease of \$0.27. First quarter 2025 ridership increased 2.2% to 84.8 million, an increase of 1.8 million trips. The regional operating cost per passenger trip of \$10.80 was \$0.11, or 1.0%, higher compared to 2024.

Increased vehicle miles outpaced gains in ridership; the productivity measure passenger trips per vehicle mile decreased 7.4% to 1.49.

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.

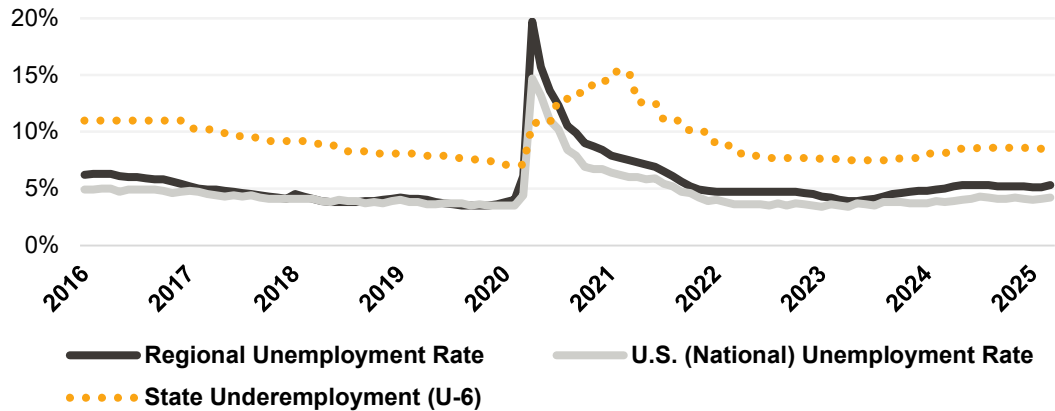


Environmental Factors

Unemployment

During the first quarter of 2025, the average size of the Chicago-area labor force increased by about 1,500 while employment in the region also increased, by 1,800 jobs. The regional unemployment rate worsened to 5.3%, which was 1.1 percentage points higher than the national rate.

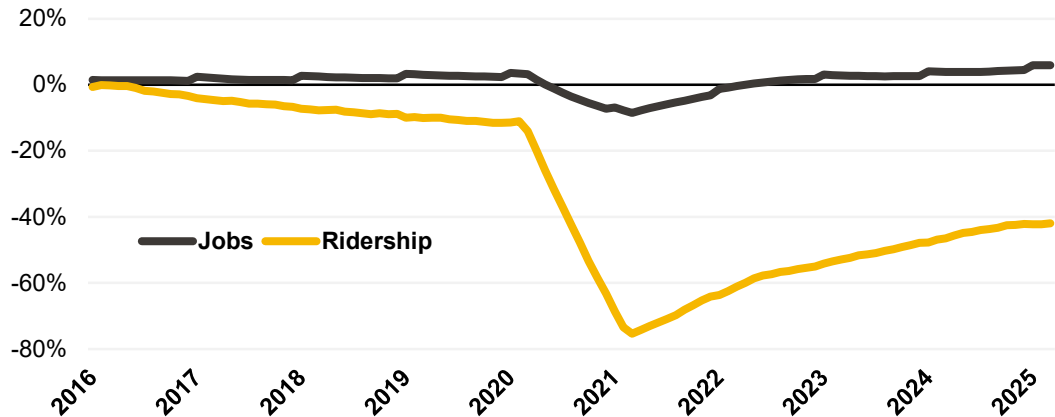
Regional and National Unemployment, and Illinois Underemployment Rates, 2016-2025



Regional Jobs

The twelve-month moving average of regional jobs increased slightly from the prior quarter and is now 3.6% higher than the same period of 2016. The moving average of ridership also improved slightly during the first quarter but is still 42.0% below 2016 levels.

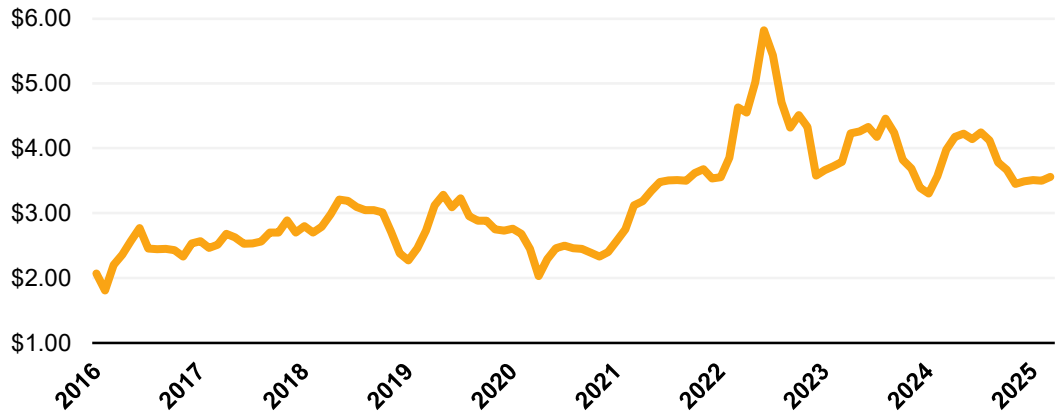
Regional Ridership vs. Regional Jobs, 2016-2025 (12-month moving average, % change)



Gas Prices

The average price per gallon of gasoline in the Chicago region during the first quarter of 2025 was \$3.52, a decrease of \$0.09 from the prior quarterly average, and 2.6% lower than the first quarter of 2024.

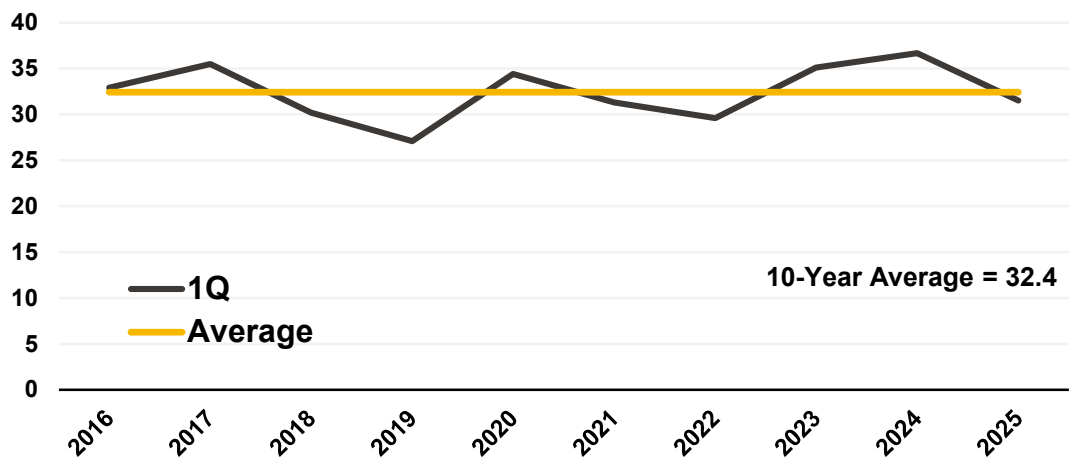
Regional Average Monthly Price per Gallon of Gasoline (2016-2025)



Average Temperature

The average temperature in Chicago for the first quarter of 2025 was 31.5 degrees, which was 0.9 degrees colder than the 10-year average.

1st Quarter Average Temperature (2016-2025)



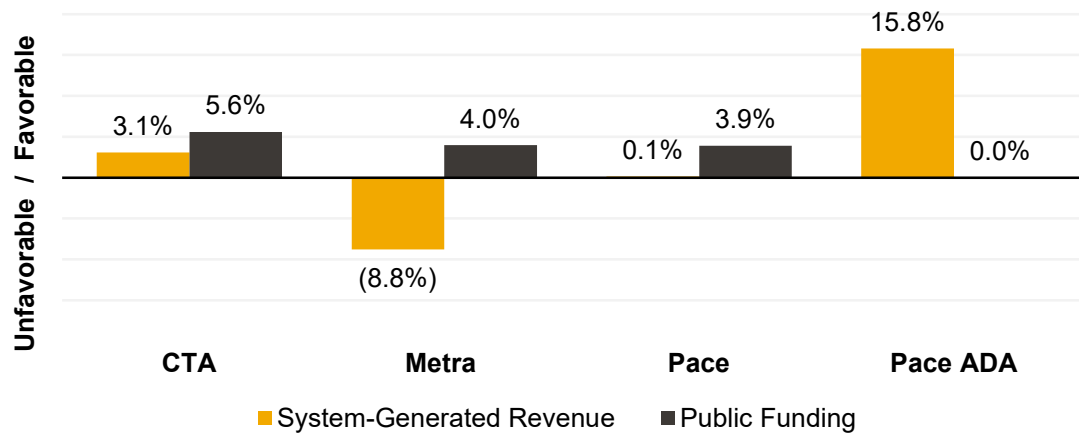
Financial Results

System-Generated Revenue and Public Funding

At the regional level, total system-generated revenue of \$182.2 million was \$1.9 million, or 1.0%, unfavorable to budget through March as CTA, Pace Suburban Service, and ADA Paratransit reported favorable results. Metra's unfavorable result was due to lower than budgeted average fares, as well as lagging ancillary revenue. Higher than budgeted ridership at Pace is driving their favorable result for ADA Paratransit.

RTA sales tax receipts collected through January surpassed the adopted budget by \$14.7 million or 12% due to IL PA 103-0983 effective January 1, 2025, which amended the Retailers' Occupation Tax Act such that some items formerly subject to the Use Tax are now subject to local sales taxes including RTA Sales Tax. Year-to-date PTF receipts through March were 7.1% favorable to budget and RETT receipts finished the first quarter 1.0% favorable.

Revenue Variance to Budget



Operating Expenses

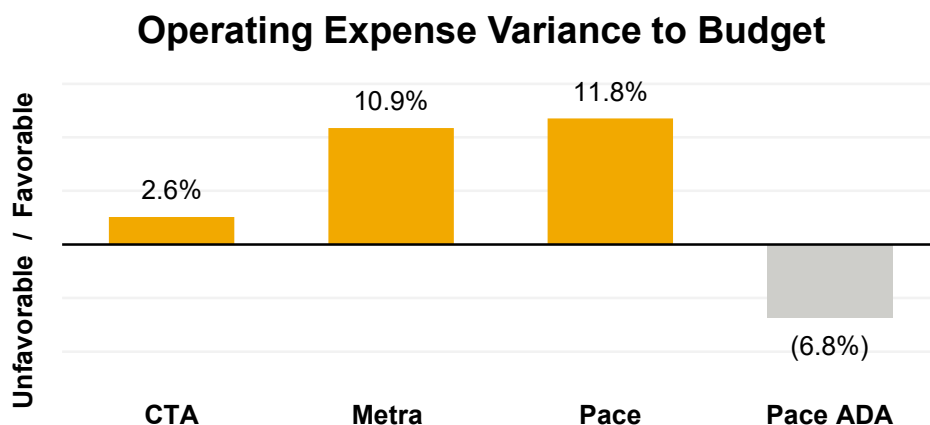
Total Service Board operating expenses of \$916.3 million were \$49.6 million or 5.1% favorable to budget through March. Fuel expenses were favorable across all Service Boards, resulting in an overall favorable variance of \$2.8 million through the first quarter.

CTA's total expenses were \$13.7 million, or 2.6%, favorable to budget with savings generated from each expense category except provisions for injuries and damages which finished the first quarter flat to budget.

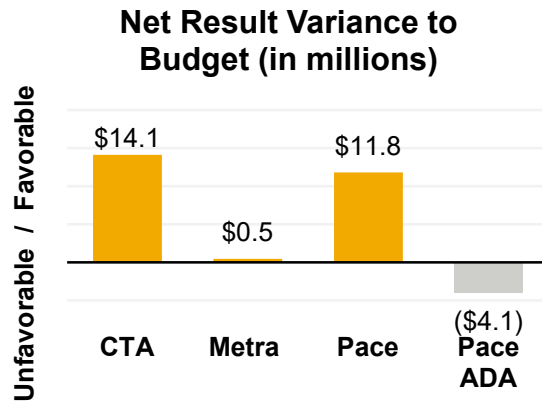
Metra's actual expense results were \$30.7 million, or 10.9%, favorable to budget with each expense category finishing favorable to budget except for motive electricity and downtown stations.

Pace Suburban Service reported favorable results in every expense category except parts and supplies and utilities producing an overall result which was \$9.8 million, or 11.8%, favorable to the adopted budget.

Pace ADA Paratransit total expenses were \$4.6 million, or 6.8%, unfavorable to budget through March as purchased transportation expense has driven total expenses above budget despite having savings from all other categories.

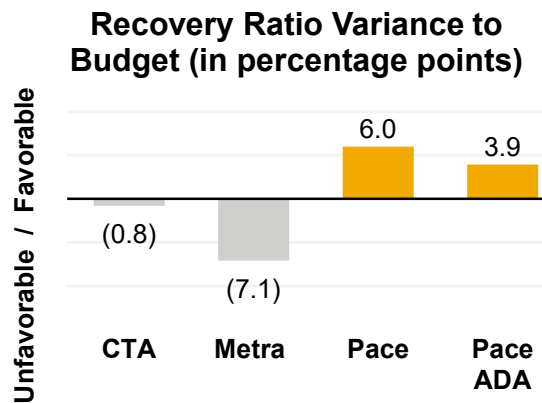


Net Results



The regional net result through the first quarter was \$22.4 million favorable to budget. CTA's result was \$14.1 million favorable to budget due to strong public funding, while Metra reported a favorable net result of \$0.5 million. Pace Suburban Service finished favorable to budget by \$11.8 million, and ADA Paratransit reported an unfavorable to budget net result due to operating expense exceeding budget.

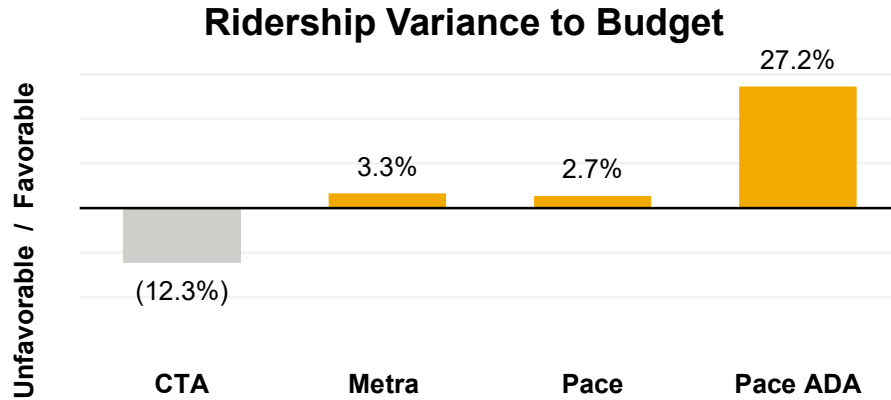
Recovery Ratios



Through March, the Service Boards included a total of \$209.9 million of federal relief funding in operating revenue, significantly less than the \$256.3 million budgeted. With that relief funding included, the regional recovery ratio was 52.3%, which was 1.6 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 the favorable recovery ratio on Suburban Service and strong passenger revenue at ADA Paratransit contributed to that favorable result.

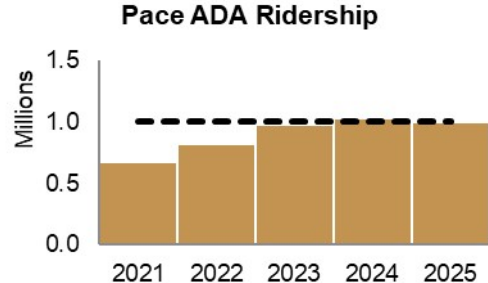
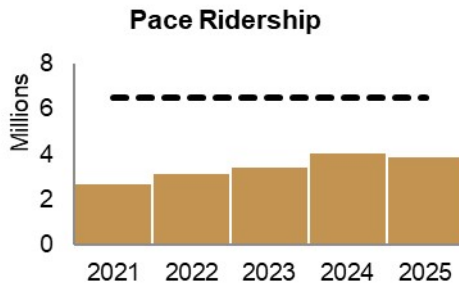
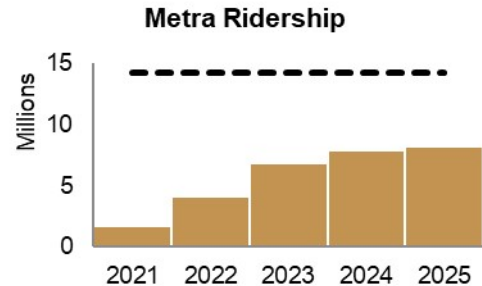
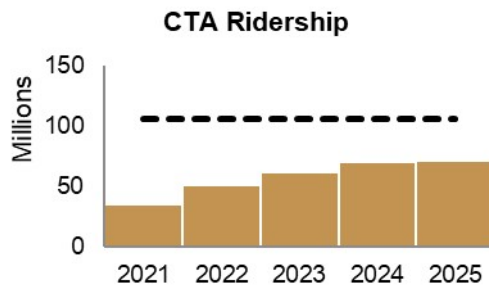
Ridership

Regional ridership finished the first quarter unfavorable to budget by 9.9%, and at 67.9% of pre-pandemic levels. Metra, Pace Suburban Service, and ADA Paratransit reported favorable ridership results, while CTA finished the quarter unfavorable to budget.



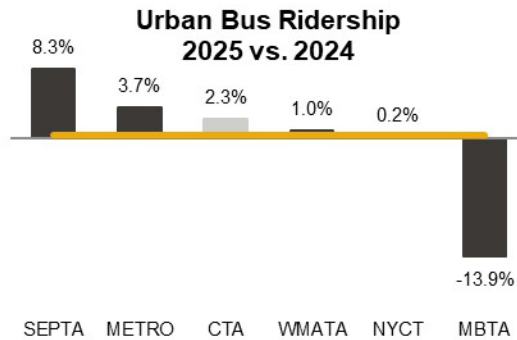
Historical Trends

The charts below show each Service Board's first quarter ridership for the last five years, as reported to the National Transit Database (NTD); ADA ridership includes Taxi Access Program trips not reported to NTD. The dashed line reflects 2019 (pre-pandemic) first quarter ridership.



Peer Comparisons

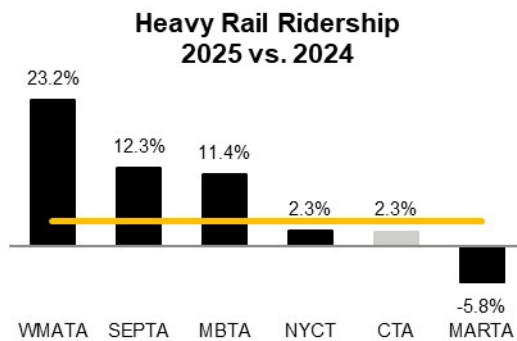
The following peer comparisons show the percent change in year-to-date ridership for Q1 2025, by mode, in comparison to the same time period of 2024. Data are provided by the NTD. CTA bus and rail each experienced a ridership increase of 2.3%; Metra ridership increased 5.1%.



CTA bus peers include:

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

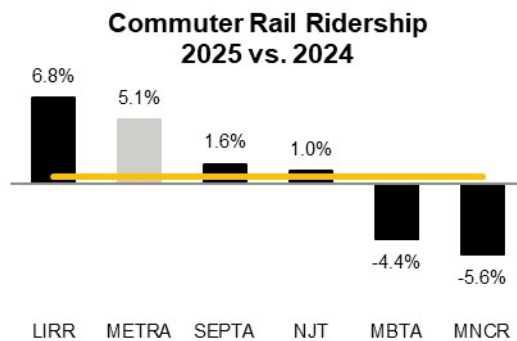
Peer average: +0.4%



CTA rail peers include:

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

Peer average: +4.0%

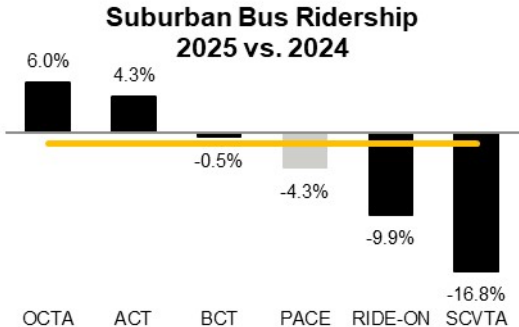


Metra's peers include:

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

Peer average: +0.6%

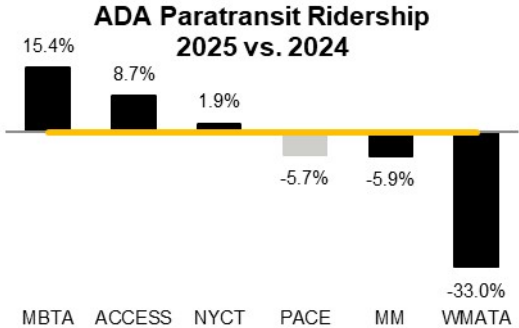
Pace bus year-to-date ridership was 4.3% lower compared to 2024; ADA Paratransit ridership (excluding TAP trips) decreased by 5.7%.



Pace bus peers include:

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

Peer average: -1.4%



ADA Paratransit peers include:

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

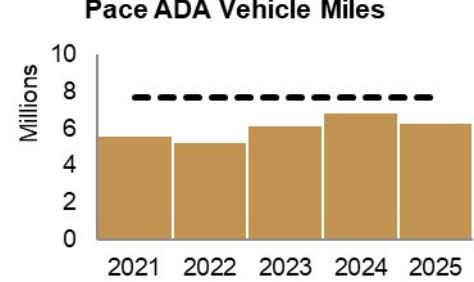
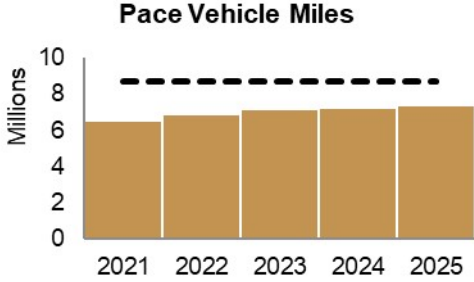
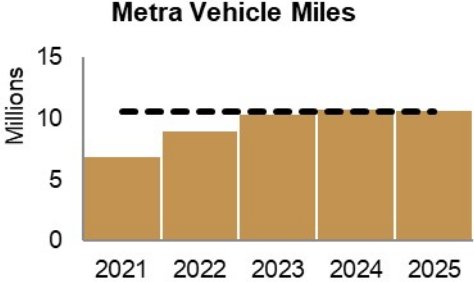
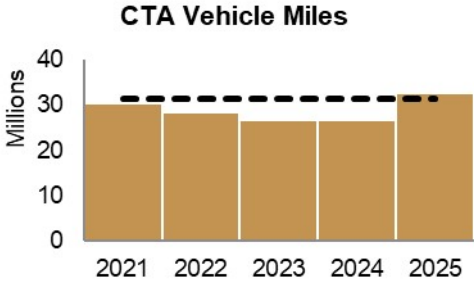
Peer Average: -0.3%



Service Miles

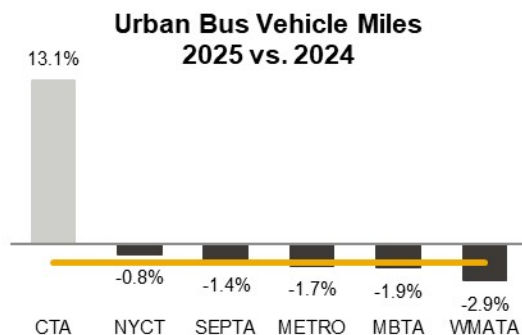
Historical Trends

The charts below show each Service Board’s first quarter service miles (vehicle revenue miles) for the last five years, as reported to the National Transit Database (NTD). The dashed line reflects 2019 (pre-pandemic) service miles.



Peer Comparisons

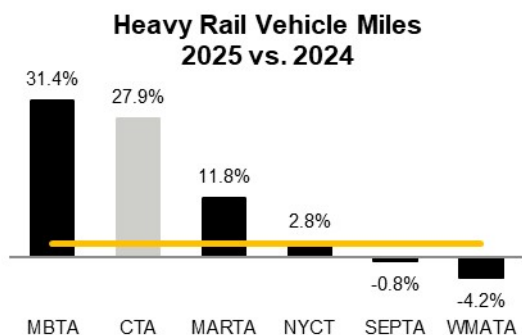
The following peer comparisons show the percent change in year-to-date vehicle revenue miles for Q1 2025, by mode, in comparison to the same time period of 2024. Data are provided by the NTD. CTA bus miles increased by 13.1%, CTA rail service increased by 27.9%, and Metra service decreased by 0.6%.



CTA bus peers include:

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

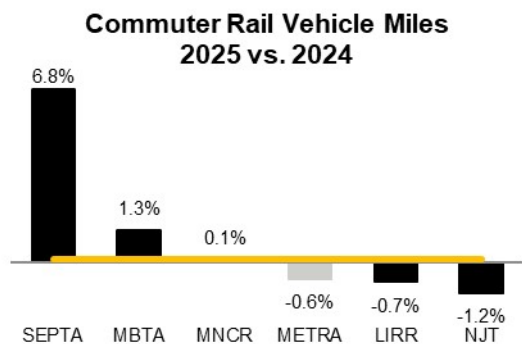
Peer average: -1.6%



CTA rail peers include:

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

Peer average: +2.7%

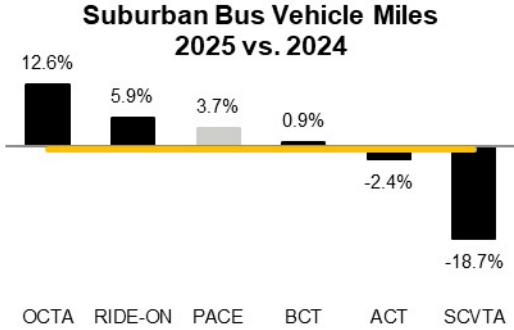


Metra's peers include:

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

Peer average: +0.1%

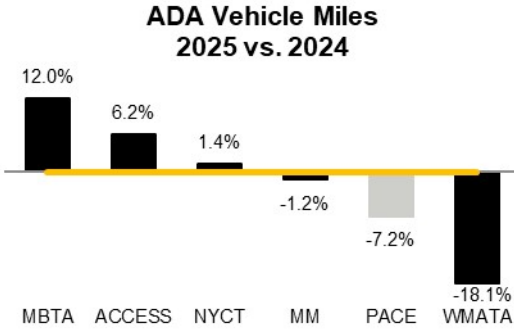
Pace bus year-to-date service, as measured by vehicle revenue miles, was 3.7% higher compared to 2024; ADA Paratransit service decreased 7.2%.



Pace bus peers include:

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

Peer average: -0.5%



ADA Paratransit peers include:

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

Peer Average: -0.1%



Year-to-Date Performance

The inputs for year-to-date performance measures are comprised of financial information provided by the Service Boards and operating statistics published by the federal National Transit Database (NTD). In the following charts, 2025 year-to-date performance is compared to 2024 performance for the same time period, with adjustments for inflation. Definitions of the inputs used in the reported performance measures are provided by the NTD:

Fare revenue: All income received directly from passengers, paid either in cash or through pre-paid tickets, passes, etc. It includes donations from those passengers who donate money on the vehicle. It includes the reduced fares paid by passengers in a user-side subsidy arrangement.

Operating cost: The expenses associated with the operation of the transit agency.

Passenger trips: The number of passengers who board public transportation vehicles. Passengers are counted each time they board vehicles no matter how many vehicles they use to travel from their origin to their destination.

Vehicle revenue hours: The hours that vehicles travel while in revenue service. Vehicle revenue hours include layover / recovery time and exclude deadhead, operator training, vehicle maintenance testing, and other non-revenue uses of vehicles.

Vehicle revenue miles: The miles that vehicles travel while in revenue service. Vehicle revenue miles include layover / recovery time and exclude deadhead, operator training, vehicle maintenance testing, and other non-revenue uses of vehicles.

The following charts show the year-to-date change for 2025 compared to the same time period of 2024. Bars above the line indicate favorable performance; bars below the line indicate unfavorable performance.

CTA

Year-to-date inputs and performance results

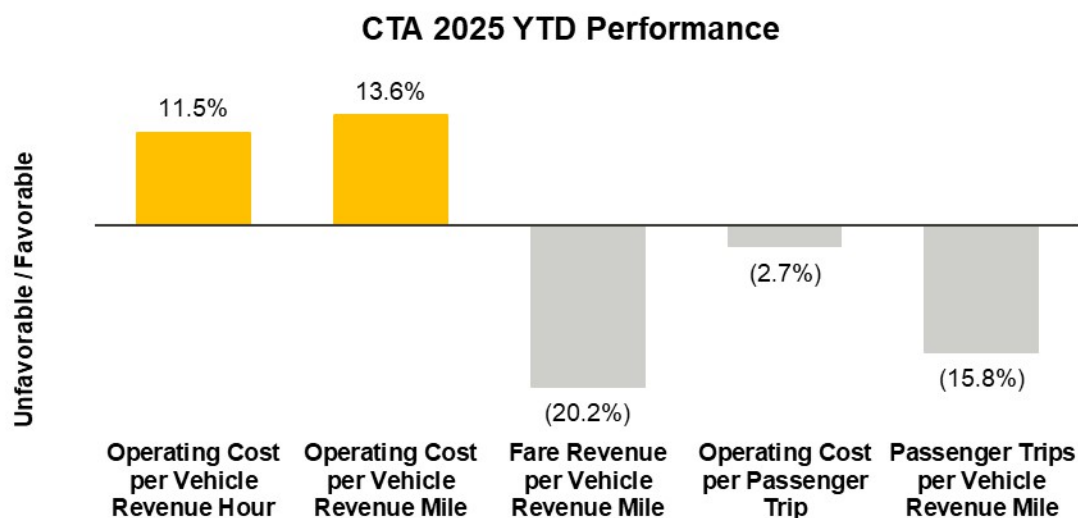
Fare Revenue: \$80.2 million, a 3.0% decrease

Operating Cost: \$518.4 million, a 5.0% increase

Passenger Trips: 71.7 million, a 2.3% increase

Vehicle Revenue Hours: 2.58 million, an 18.6% increase

Vehicle Revenue Miles: 32.6 million, a 21.6% increase



CTA's 5.0% increase in operating cost, spread over increased vehicle revenue hours and vehicle revenue miles, resulted in a year-over-year decrease in operating cost per vehicle revenue hour and per vehicle revenue mile, by 11.5% and 13.6%, respectively. The Q1 2025 operating cost per vehicle revenue hour of \$200.86 was a decrease of \$26.00. The operating cost per vehicle revenue mile was \$15.92, a decrease of \$2.51.

CTA ridership increased by 1.6 million trips, yet fare revenue decreased by nearly \$2.5 million. Fare revenue per vehicle revenue mile was \$2.46, a decrease of \$0.62. CTA's operating cost per passenger trip increased to \$7.23, a difference of \$0.19. Gains in ridership were not proportional to gains in service miles, producing a 15.8% decrease for the productivity measure, passenger trips per vehicle revenue mile, which decreased to 2.2.

Metra

Year-to-date input and performance results

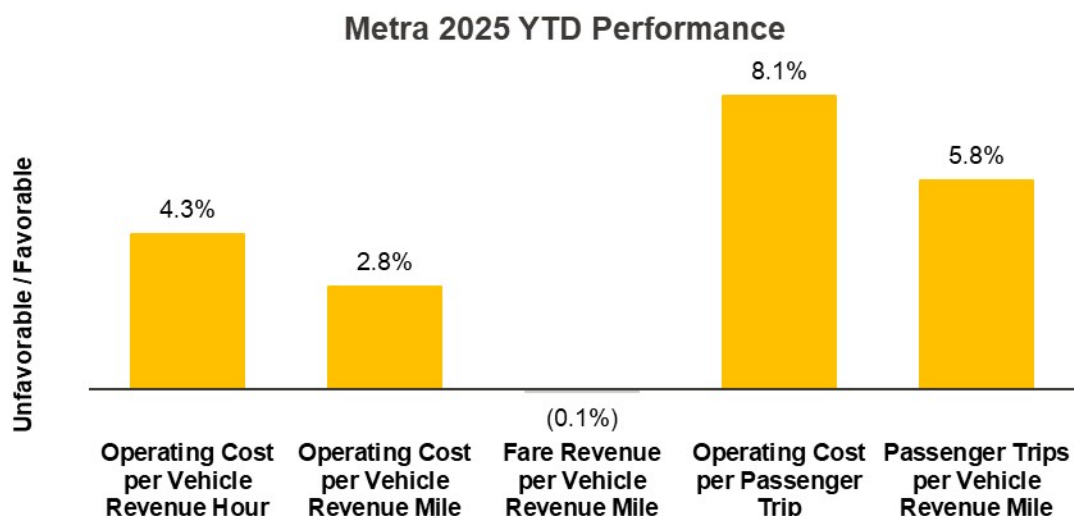
Fare Revenue: \$38.2 million, a 0.7% decrease

Operating Cost: \$252.2 million, a 3.4% decrease

Passenger Trips: 8.26 million, a 5.1% increase

Vehicle Revenue Hours: 368 thousand, a 0.9% increase

Vehicle Revenue Miles: 10.8 million, a 0.6% decrease



Metra's year-over-year decrease in operating cost resulted in lower operating cost per vehicle revenue hour and per vehicle revenue mile, down 4.3% and 2.8%, respectively. The Q1 2025 operating cost per vehicle revenue hour of \$686.06 was a decrease of \$30.78. The operating cost per vehicle revenue mile was \$23.44, a decrease of \$0.68.

Ridership increased by 401.4 thousand trips, however, fare revenue decreased by \$275 thousand. Fare revenue per vehicle revenue mile was \$3.55, equal to 2024. Metra's operating cost per passenger trip decreased to \$30.52, a difference of \$2.70. Gains in ridership also contributed to favorable results for the productivity measure, passenger trips per vehicle mile, which increased to 0.77, a difference of 0.04 trips per mile.

Pace Suburban

Year-to-date input and performance results

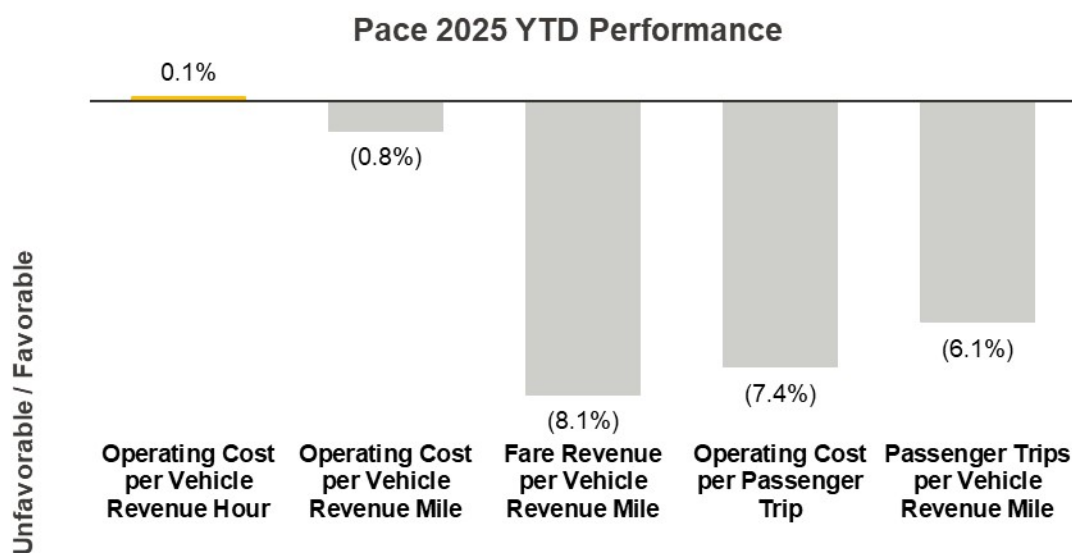
Fare Revenue: \$4.9 million, a 6.4% decrease

Operating Cost: \$73.5 million, a 2.7% increase

Passenger Trips: 3.91 million, a 4.3% decrease

Vehicle Revenue Hours: 493 thousand, a 2.9% increase

Vehicle Revenue Miles: 7.42 million, a 1.9% increase



Pace's operating cost per vehicle revenue hour was roughly equal to 2024 as more service was implemented in 2025. The Q1 2025 operating cost per vehicle revenue hour of \$148.99 was a decrease of \$0.20. The operating cost per vehicle revenue mile was \$9.90, less than one percent higher compared to 2024.

Ridership decreased by 176 thousand trips, contributing to a 6.4% decrease in fare revenue. Fare revenue per vehicle revenue mile was \$0.66, a decrease of \$0.06. Pace's operating cost per passenger trip increased to \$18.79, a difference of \$1.29. Losses in ridership also contributed to unfavorable results for the productivity measure, passenger trips per vehicle mile, which decreased to 0.53, a difference of 0.03 trips per mile.

Pace ADA Paratransit

Year-to-date input and performance results

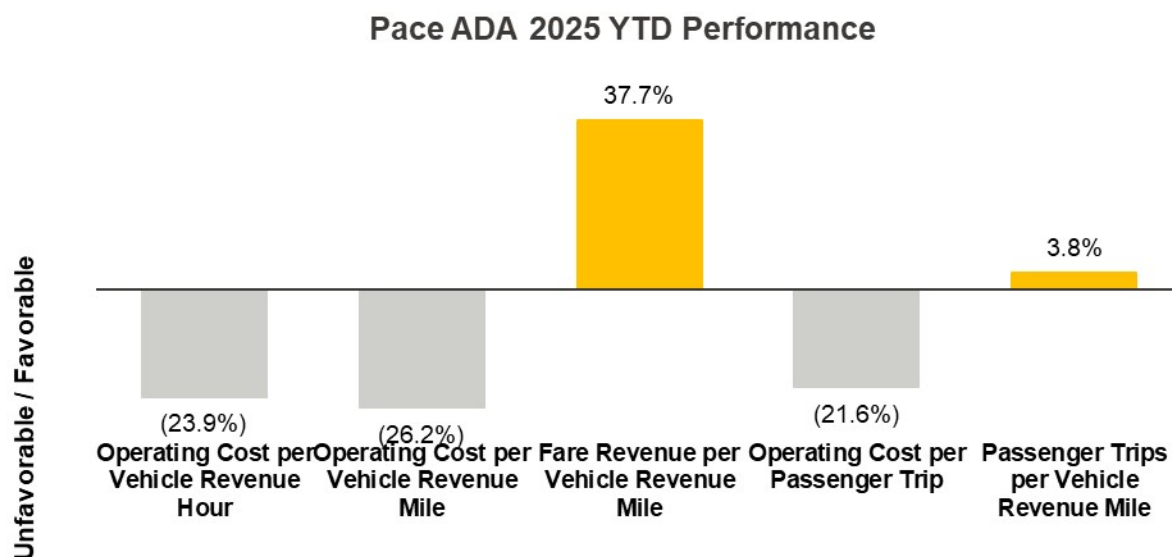
Fare Revenue: \$3.45 million, a 27.8% increase

Operating Cost: \$72.3 million, a 17.2% increase

Passenger Trips: 995 thousand, a 3.7% decrease

Vehicle Revenue Hours: 449 thousand, a 5.4% decrease

Vehicle Revenue Miles: 6.36 million, a 7.2% decrease



ADA Paratransit's year-over-year increase in operating cost resulted in higher operating cost per vehicle revenue hour and per vehicle mile, up 23.9% and 26.2%, respectively. The Q1 2025 operating cost per vehicle revenue hour of \$160.87 was an increase of \$31.03. The operating cost per vehicle revenue mile was \$11.37, an increase of \$2.36.

Ridership decreased by nearly 38 thousand trips; however, fare revenue per vehicle revenue mile was \$0.54, an increase of \$0.15. ADA Paratransit operating cost per passenger trip increased to \$72.67, a difference of \$12.92. Passenger trips per vehicle revenue mile, a measure of productivity, increased by 3.8% to 0.16.

Detailed Financial Results

Region

Current Year vs. Budget

Current Year vs. Prior Year

RTA Region (in millions)	March 2025				YTD 2025				March 2024			YTD 2024		
	Actual	Budget	Unit	Variance %	Actual	Budget	Unit	Variance %	Actual	Unit	Change %	Actual	Unit	Change %
System-Generated Revenues														
CTA	\$38.4	\$37.0	\$1.4	3.9%	\$106.8	\$103.6	\$3.2	3.1%	\$35.5	\$2.9	8.2%	\$100.5	\$6.2	6.2%
Metra	\$20.6	\$22.4	(\$1.8)	(7.9%)	\$59.2	\$64.9	(\$5.7)	(8.8%)	\$19.0	\$1.6	8.4%	\$55.7	\$3.5	6.2%
Pace	\$4.0	\$4.2	(\$0.2)	(5.3%)	\$12.0	\$12.0	\$0.0	0.1%	\$4.4	(\$0.4)	(8.5%)	\$13.0	(\$1.0)	(7.9%)
Pace ADA Paratransit	\$1.4	\$1.2	\$0.1	12.1%	\$4.2	\$3.6	\$0.6	15.8%	\$1.2	\$0.2	13.3%	\$3.4	\$0.8	22.0%
Total	\$64.4	\$64.8	(\$0.4)	(0.6%)	\$182.2	\$184.1	(\$1.9)	(1.0%)	\$60.1	\$4.3	7.2%	\$172.8	\$9.4	5.5%
Public Funding														
CTA	\$95.4	\$93.6	\$1.8	1.9%	\$267.9	\$253.8	\$14.1	5.6%	\$91.9	\$3.6	3.9%	\$248.8	\$19.2	7.7%
Metra	\$47.3	\$47.1	\$0.2	0.5%	\$131.0	\$126.1	\$5.0	4.0%	\$45.7	\$1.6	3.4%	\$123.5	\$7.6	6.1%
Pace	\$19.3	\$19.2	\$0.1	0.6%	\$53.4	\$51.4	\$2.0	3.9%	\$18.6	\$0.6	3.4%	\$50.5	\$2.9	5.8%
Pace ADA Paratransit	\$21.3	\$21.3	\$0.0	0.0%	\$64.0	\$64.0	\$0.0	0.0%	\$18.9	\$2.4	12.9%	\$56.7	\$7.3	12.9%
Total	\$183.4	\$181.2	\$2.2	1.2%	\$516.4	\$495.2	\$21.1	4.3%	\$175.2	\$8.2	4.7%	\$479.4	\$37.0	7.7%
Operating Expenses														
CTA	\$168.9	\$178.1	\$9.2	5.2%	\$518.4	\$532.1	\$13.7	2.6%	\$158.0	(\$10.9)	(6.9%)	\$474.9	(\$43.5)	(9.2%)
Metra	\$83.6	\$92.3	\$8.7	9.4%	\$252.2	\$282.9	\$30.7	10.9%	\$82.0	(\$1.6)	(1.9%)	\$251.3	(\$0.9)	(0.4%)
Pace	\$25.3	\$28.6	\$3.3	11.6%	\$73.5	\$83.3	\$9.8	11.8%	\$24.1	(\$1.1)	(4.7%)	\$68.8	(\$4.7)	(6.8%)
Pace ADA Paratransit	\$24.0	\$22.5	(\$1.5)	(6.6%)	\$72.3	\$67.7	(\$4.6)	(6.8%)	\$21.0	(\$3.0)	(14.3%)	\$59.4	(\$12.9)	(21.8%)
Total	\$301.8	\$321.5	\$19.7	6.1%	\$916.3	\$965.9	\$49.6	5.1%	\$285.2	(\$16.6)	(5.8%)	\$854.3	(\$62.0)	(7.3%)
Net Results														
CTA	\$2.9	\$1.1	\$1.8		\$3.8	(\$10.3)	\$14.1		\$1.3	\$1.6		(\$43.5)	\$47.3	
Metra	(\$4.3)	\$0.0	(\$4.3)		\$0.5	\$0.0	\$0.5		(\$1.1)	(\$3.2)		\$2.6	(\$2.2)	
Pace	(\$2.0)	(\$5.2)	\$3.2		(\$8.1)	(\$19.9)	\$11.8		(\$1.1)	(\$0.9)		(\$5.3)	(\$2.8)	
Pace ADA Paratransit	(\$1.3)	\$0.0	(\$1.3)		(\$4.1)	\$0.0	(\$4.1)		(\$0.9)	(\$0.4)		\$0.8	(\$4.9)	
Total	(\$4.7)	(\$4.1)	(\$0.6)		(\$7.8)	(\$30.2)	\$22.4		(\$1.8)	(\$2.9)		(\$45.3)	\$37.5	
Operating Deficit														
CTA	\$130.5	\$141.1	\$10.7	7.6%	\$411.6	\$428.5	\$16.9	3.9%	\$122.5	(\$7.9)	(6.5%)	\$374.3	(\$37.2)	(9.9%)
Metra	\$63.0	\$69.9	\$6.9	9.9%	\$193.0	\$218.0	\$25.0	11.5%	\$63.0	\$0.0	0.1%	\$195.5	\$2.6	1.3%
Pace	\$21.3	\$24.4	\$3.1	12.7%	\$61.5	\$71.3	\$9.8	13.8%	\$19.8	(\$1.5)	(7.6%)	\$55.8	(\$5.7)	(10.2%)
Pace ADA Paratransit	\$22.7	\$21.3	(\$1.3)	(6.3%)	\$68.1	\$64.0	(\$4.1)	(6.3%)	\$19.8	(\$2.9)	(14.4%)	\$55.9	(\$12.2)	(21.8%)
Total	\$237.4	\$256.7	\$19.3	7.5%	\$734.1	\$781.8	\$47.7	6.1%	\$225.1	(\$12.3)	(5.5%)	\$681.6	(\$52.6)	(7.7%)
Recovery Ratio														
CTA	52.8%	55.7%	(2.9) pts		57.6%	58.4%	(0.8) pts		51.9%	0.9 pts		46.2%	11.4 pts	
Metra	41.2%	52.2%	(11.0) pts		51.9%	59.0%	(7.1) pts		46.6%	(5.4) pts		56.1%	(4.2) pts	
Pace	21.6%	16.5%	5.1 pts		22.2%	16.2%	6.0 pts		23.5%	(1.9) pts		24.6%	(2.4) pts	
Pace ADA Paratransit	11.3%	7.6%	3.8 pts		11.5%	7.6%	3.9 pts		10.2%	1.1 pts		10.5%	1.1 pts	
System (Statutory)	46.0%	50.1%	(4.2) pts		52.3%	53.9%	(1.6) pts		46.8%	(0.8) pts		46.9%	5.5 pts	
Ridership														
CTA	26.2	29.0	(2.8)	(9.7%)	71.7	81.7	(10.0)	(12.3%)	24.9	1.3	5.3%	70.0	1.6	2.3%
Metra	3.0	2.8	0.3	9.8%	8.3	8.0	0.3	3.3%	2.7	0.4	14.1%	7.8	0.4	5.4%
Pace	1.4	1.5	(0.1)	(5.6%)	4.0	3.9	0.1	2.7%	1.4	(0.0)	(0.2%)	4.1	(0.2)	(3.6%)
Pace ADA Paratransit	0.5	0.4	0.1	29.4%	1.4	1.1	0.3	27.2%	0.4	0.1	31.2%	1.0	0.4	37.4%
Total	31.2	33.7	(2.5)	(7.5%)	85.3	94.7	(9.3)	(9.9%)	29.4	1.8	6.2%	83.0	2.3	2.7%



CTA

CTA (in millions)	Current Year vs. Budget								Current Year vs. Prior Year					
	March 2025				YTD 2025				March 2024			YTD 2024		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Change		Actual	Change	
		Unit	%			Unit	%		Unit	%		Unit	%	
System-Generated Revenues														
Farebox Revenue	\$29.8	\$30.1	(\$0.3)	(1.0%)	\$80.2	\$83.1	(\$2.9)	(3.4%)	\$28.6	\$1.2	3.9%	\$79.6	\$0.7	0.8%
Reduced Fare Subsidy	\$1.5	\$1.5	\$0.0	0.0%	\$4.4	\$4.4	\$0.0	0.0%	\$1.3	\$0.1	9.1%	\$4.0	\$0.4	10.0%
Other	\$7.1	\$5.4	\$1.8	32.7%	\$22.2	\$16.1	\$6.1	37.5%	\$5.5	\$1.6	22.6%	\$17.0	\$5.2	30.5%
Total	\$38.4	\$37.0	\$1.4	3.9%	\$106.8	\$103.6	\$3.2	3.1%	\$35.5	\$2.9	7.6%	\$100.5	\$6.2	6.2%
Federal Relief Funding - Fare Revenue Replacement	\$38.0	\$48.6	(\$10.7)	(21.9%)	\$147.5	\$164.4	(\$16.9)	(10.3%)	\$32.0	\$6.0	18.8%	\$82.1	\$65.4	79.6%
Public Funding														
Sales Tax I	\$43.9	\$43.9	\$0.0	0.0%	\$122.8	\$117.8	\$5.0	4.2%	\$42.3	\$1.6	3.8%	\$116.5	\$6.3	5.4%
Sales Tax II	\$1.9	\$1.9	\$0.0	0.0%	\$4.3	\$3.2	\$1.0	32.3%	\$3.2	(\$1.3)	(39.7%)	\$5.4	(\$1.1)	(20.8%)
PTF II	\$9.5	\$9.2	\$0.3	3.3%	\$27.1	\$25.3	\$1.8	6.9%	\$9.0	\$0.5	5.4%	\$24.8	\$2.2	9.0%
25% PTF on RETT	\$1.1	\$1.1	(\$0.1)	(7.5%)	\$3.9	\$3.1	\$0.8	25.8%	\$1.0	\$0.1	8.6%	\$2.9	\$1.0	35.6%
City of Chicago RETT	\$4.8	\$4.4	\$0.4	8.4%	\$12.4	\$12.3	\$0.1	1.0%	\$4.7	\$0.1	1.4%	\$11.2	\$1.2	10.3%
Non-Statutory Funding - PTF I	\$31.0	\$29.8	\$1.2	4.0%	\$87.6	\$82.2	\$5.4	6.6%	\$29.4	\$1.6	5.5%	\$80.9	\$6.6	8.2%
Non-Statutory Funding - ST I	\$3.3	\$3.3	\$0.0	0.0%	\$9.8	\$9.8	\$0.0	0.0%	\$2.3	\$1.0	41.9%	\$6.9	\$2.9	41.9%
ICE Funding for Operations	\$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	\$95.4	\$93.6	\$1.8	1.9%	\$267.9	\$253.8	\$14.1	5.6%	\$91.9	\$3.6	3.9%	\$248.8	\$19.2	7.7%
Total Revenues	\$171.8	\$179.2	(\$7.4)	(4.1%)	\$522.2	\$521.7	\$0.5	0.1%	\$159.3	\$12.5	7.8%	\$431.4	\$90.8	21.0%
Operating Expenses														
Labor	\$119.4	\$119.5	\$0.2	0.1%	\$352.9	\$353.5	\$0.6	0.2%	\$106.4	(\$13.0)	(12.2%)	\$318.0	(\$34.9)	(11.0%)
Material	\$10.7	\$12.9	\$2.2	17.2%	\$32.6	\$37.5	\$4.9	13.0%	\$11.2	\$0.6	5.0%	\$32.4	(\$0.2)	(0.5%)
Fuel - Revenue Equip	\$3.6	\$4.2	\$0.6	15.3%	\$11.1	\$12.4	\$1.2	10.0%	\$3.4	(\$0.2)	(5.1%)	\$10.3	(\$0.9)	(8.5%)
Power	\$3.6	\$4.3	\$0.7	16.1%	\$13.9	\$14.2	\$0.2	1.4%	\$3.1	(\$0.5)	(16.3%)	\$9.3	(\$4.7)	(50.5%)
Provision for Injuries & Damages	\$1.9	\$1.9	\$0.0	0.0%	\$5.6	\$5.6	\$0.0	0.0%	\$1.7	(\$0.2)	(12.2%)	\$5.0	(\$0.6)	(12.2%)
Purchase of Security Svcs	\$6.7	\$7.3	\$0.5	7.4%	\$22.4	\$23.5	\$1.2	4.9%	\$10.0	\$3.3	32.8%	\$22.8	\$0.4	1.9%
Other Expenses	\$23.1	\$28.0	\$5.0	17.7%	\$79.9	\$85.5	\$5.6	6.6%	\$22.2	(\$0.8)	(3.7%)	\$77.2	(\$2.6)	(3.4%)
Total	\$168.9	\$178.1	\$9.2	5.2%	\$518.4	\$532.1	\$13.7	2.6%	\$158.0	(\$10.9)	(6.9%)	\$474.9	(\$43.5)	(9.2%)
Net Result	\$2.9	\$1.1	\$1.8		\$3.8	-\$10.3	\$14.1		\$1.3	\$1.6		(\$43.5)	\$47.3	
Operating Deficit	\$130.5	\$141.1	\$10.7	7.6%	\$411.6	\$428.5	\$16.9	3.9%	\$122.5	(\$7.9)	(6.5%)	\$374.3	(\$37.2)	(9.9%)
Recovery Ratio	52.8%	55.7%	(2.9) Pts		57.6%	58.4%	(0.8) Pts		51.9%	0.9 Pts		46.2%	11.4 Pts	
Ridership	26.2	29.0	(2.8)	-9.7%	71.7	81.7	-10.0	-12.3%	24.9	1.3	5.3%	70.0	1.6	2.3%
Average Fare	\$ 1.14	\$ 1.04	\$ 0.10	9.6%	\$ 1.12	\$ 1.02	\$ 0.10	10.0%	\$ 1.15	\$ (0.01)	(1.2%)	\$ 1.14	\$ (0.02)	(1.4%)

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



Metra

METRA (in millions)	Current Year vs. Budget								Current Year vs. Prior Year					
	March 2025				YTD 2025				March 2024			YTD 2024		
	Actual	Budget	Variance		Actual	Budget	Variance		Actual	Change		Actual	Change	
		Unit	%			Unit	%		Unit	%		Unit	%	
System-Generated Revenues														
Farebox Revenue	\$13.9	\$13.4	\$0.6	4.2%	\$38.2	\$38.2	(\$0.0)	(0.0%)	\$12.7	\$1.2	9.8%	\$37.0	\$1.2	3.2%
Reduced Fare Subsidy	\$0.2	\$0.2	(\$0.0)	(0.0%)	\$0.5	\$0.5	\$0.0	0.0%	\$0.1	\$0.0	10.0%	\$0.4	\$0.0	10.0%
Other	\$6.5	\$8.9	(\$2.3)	(26.3%)	\$20.6	\$26.3	(\$5.7)	(21.7%)	\$6.2	\$0.3	5.4%	\$18.3	\$2.2	12.3%
Total	\$20.6	\$22.4	(\$1.8)	(7.9%)	\$59.2	\$64.9	(\$5.7)	(8.8%)	\$19.0	\$1.6	8.4%	\$55.7	\$3.5	6.2%
Federal Relief Funding - Fare Revenue Replacement	\$11.4	\$22.8	(\$11.4)	(50.1%)	\$62.4	\$92.0	(\$29.6)	(32.1%)	\$16.2	(\$4.8)	(29.7%)	\$74.7	(\$12.3)	(16.4%)
Public Funding														
Sales Tax I	\$35.4	\$35.4	\$0.0	0.0%	\$97.6	\$94.9	\$2.7	2.9%	\$33.9	\$1.4	4.2%	\$93.3	\$4.3	4.6%
Sales Tax II	\$1.6	\$1.6	\$0.0	0.0%	\$3.5	\$2.6	\$0.8	32.3%	\$2.6	(\$1.0)	(39.7%)	\$4.4	(\$0.9)	(20.8%)
PTF II	\$7.7	\$7.5	\$0.2	3.3%	\$22.0	\$20.6	\$1.4	6.9%	\$7.3	\$0.4	5.4%	\$20.2	\$1.8	9.0%
Non-Statutory Funding - ST I	\$2.7	\$2.7	\$0.0	0.0%	\$8.0	\$8.0	\$0.0	0.0%	\$1.9	\$0.8	41.9%	\$5.6	\$2.4	41.9%
ICE Funding for Operations	\$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	\$47.3	\$47.1	\$0.2	0.5%	\$131.0	\$126.1	\$5.0	4.0%	\$45.7	\$1.6	3.4%	\$123.5	\$7.6	6.1%
Total Revenues	\$79.3	\$92.3	(\$12.9)	(14.0%)	\$252.7	\$282.9	(\$30.3)	(10.7%)	\$81.0	(\$1.7)	(2.0%)	\$253.9	(\$1.2)	(0.5%)
Operating Expenses														
Transportation	\$24.9	\$26.1	\$1.2	4.7%	\$74.9	\$78.8	\$4.0	5.0%	\$24.6	(\$0.3)	(1.1%)	\$72.7	(\$2.2)	(3.0%)
Engineering	\$19.8	\$24.1	\$4.3	17.9%	\$58.5	\$73.7	\$15.2	20.6%	\$19.8	(\$0.0)	(0.0%)	\$63.4	\$4.9	7.7%
Mechanical	\$19.4	\$19.6	\$0.1	0.6%	\$61.1	\$61.2	\$0.1	0.1%	\$18.9	(\$0.5)	(2.6%)	\$57.4	(\$3.7)	(6.4%)
Administration	\$9.9	\$12.6	\$2.7	21.2%	\$29.9	\$38.0	\$8.1	21.4%	\$8.7	(\$1.2)	(13.4%)	\$27.1	(\$2.8)	(10.2%)
Fuel	\$5.1	\$5.2	\$0.1	2.6%	\$16.3	\$16.8	\$0.5	3.0%	\$5.9	\$0.8	13.9%	\$17.7	\$1.4	8.1%
Motive Electricity	\$0.7	\$0.7	\$0.0	0.0%	\$2.2	\$2.1	(\$0.1)	(2.5%)	\$0.4	(\$0.3)	(71.2%)	\$1.3	(\$0.8)	(61.1%)
Downtown Stations	\$1.0	\$1.0	\$0.0	1.6%	\$3.3	\$3.1	(\$0.2)	(6.0%)	\$0.8	(\$0.2)	(22.1%)	\$2.5	(\$0.8)	(31.3%)
Claims and claims related	\$2.8	\$3.1	\$0.2	7.5%	\$6.2	\$9.3	\$3.1	33.6%	\$2.9	\$0.1	1.7%	\$9.2	\$3.0	32.5%
Total	\$83.6	\$92.3	\$8.7	9.4%	\$252.2	\$282.9	\$30.7	10.9%	\$82.0	(\$1.6)	(1.9%)	\$251.3	(\$0.9)	(0.4%)
Net Result	(\$4.3)	\$0.0	(\$4.3)		\$0.5	\$0.0	\$0.5		(\$1.1)	(\$3.2)		\$2.6	(\$2.2)	
Operating Deficit	\$63.0	\$69.9	\$6.9	9.9%	\$193.0	\$218.0	\$25.0	11.5%	\$63.0	\$0.0	0.1%	\$195.5	\$2.6	1.3%
Recovery Ratio	41.2%	52.2%	(11.0) Pts		51.9%	59.0%	(7.1) Pts		46.6%	(5.4) Pts		56.1%	(4.2) Pts	
Ridership	3.0	2.8	0.3	9.8%	8.3	8.0	0.3	3.3%	2.7	0.4	14.1%	7.8	0.4	5.4%
<i>Average Fare</i>	<i>\$ 4.57</i>	<i>\$ 4.81</i>	<i>\$ (0.24)</i>	<i>(5.1%)</i>	<i>\$ 4.62</i>	<i>\$ 4.77</i>	<i>\$ (0.15)</i>	<i>(3.2%)</i>	<i>\$ 4.75</i>	<i>\$ (0.18)</i>	<i>(3.8%)</i>	<i>\$ 4.51</i>	<i>\$ 0.11</i>	<i>2.4%</i>

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



Pace Suburban

Current Year vs. Budget

Current Year vs. Prior Year

PACE SUBURBAN (in millions)	March 2025				YTD 2025				March 2024			YTD 2024		
	Actual	Budget	Unit	Variance %	Actual	Budget	Unit	Variance %	Actual	Unit	Change %	Actual	Unit	Change %
System-Generated Revenues														
Farebox Revenue	\$1.7	\$1.8	(\$0.1)	(4.5%)	\$4.9	\$4.8	\$0.1	1.5%	\$1.7	(\$0.0)	(0.3%)	\$5.0	(\$0.1)	(2.7%)
Reduced Fare Subsidy	\$0.2	\$0.1	\$0.1	54.5%	\$0.5	\$0.4	\$0.1	18.2%	\$0.1	\$0.1	70.0%	\$0.4	\$0.1	30.0%
Other	\$2.0	\$2.3	(\$0.2)	(9.5%)	\$6.6	\$6.8	(\$0.1)	(1.9%)	\$2.5	(\$0.5)	(18.1%)	\$7.6	(\$1.0)	(13.2%)
Total	\$4.0	\$4.2	(\$0.2)	(5.3%)	\$12.0	\$12.0	\$0.0	0.1%	\$4.4	(\$0.4)	(8.5%)	\$13.0	(\$1.0)	(7.9%)
Federal Relief Funding - Fare Revenue 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%
Public Funding														
Sales Tax I	\$11.2	\$11.2	\$0.0	0.0%	\$31.0	\$30.2	\$0.8	2.8%	\$10.8	\$0.4	4.0%	\$29.6	\$1.4	4.8%
Sales Tax II	\$0.5	\$0.5	\$0.0	0.0%	\$1.2	\$0.9	\$0.3	32.3%	\$0.9	(\$0.3)	(39.7%)	\$1.5	(\$0.3)	(20.8%)
PTF II	\$2.6	\$2.5	\$0.1	3.3%	\$7.3	\$6.9	\$0.5	6.9%	\$2.4	\$0.1	5.4%	\$6.7	\$0.6	9.0%
SCMF	\$2.9	\$2.9	\$0.0	0.0%	\$8.2	\$7.9	\$0.3	3.8%	\$2.8	\$0.1	3.9%	\$7.7	\$0.4	5.5%
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	\$0.6	\$0.6	\$0.0	4.0%	\$1.8	\$1.7	\$0.1	6.6%	\$0.6	\$0.0	5.5%	\$1.7	\$0.1	8.2%
Non-Statutory Funding - ST I	\$0.9	\$0.9	\$0.0	0.0%	\$2.7	\$2.7	\$0.0	0.0%	\$0.6	\$0.3	41.9%	\$1.9	\$0.8	41.9%
ICE Funding	\$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/Enhanced Mobility/Bus Facility	\$0.5	\$0.5	\$0.0	0.0%	\$1.3	\$1.3	\$0.0	0.0%	\$0.5	\$0.0	0.0%	\$1.4	\$0.2	(10.9%)
Total	\$19.3	\$19.2	\$0.1	0.6%	\$53.4	\$51.4	\$2.0	3.9%	\$18.6	\$0.6	3.4%	\$50.5	\$2.9	5.8%
Total Revenues	\$23.3	\$23.4	(\$0.1)	(0.5%)	\$65.4	\$63.4	\$2.0	3.2%	\$23.0	\$0.3	1.1%	\$63.5	\$1.9	3.0%
Operating Expenses														
Labor/Fringes	\$14.3	\$15.0	\$0.7	4.9%	\$42.2	\$43.7	\$1.6	3.6%	\$13.7	(\$0.6)	(4.5%)	\$40.7	(\$1.5)	(3.7%)
Parts/Supplies	\$1.4	\$1.2	(\$0.2)	(13.4%)	\$4.3	\$3.5	(\$0.8)	(22.7%)	\$1.1	(\$0.3)	(27.4%)	\$3.4	(\$0.9)	(26.4%)
Purchased Trans	\$2.2	\$2.9	\$0.6	21.9%	\$7.0	\$8.6	\$1.6	18.4%	\$2.3	\$0.1	4.7%	\$7.0	\$0.0	0.2%
Fuel	\$1.0	\$1.3	\$0.3	21.6%	\$3.0	\$3.7	\$0.7	19.1%	\$1.1	\$0.1	10.0%	\$3.2	\$0.2	5.1%
Utilities	\$0.5	\$0.5	\$0.0	6.2%	\$1.6	\$1.5	(\$0.1)	(7.9%)	\$0.7	\$0.3	35.6%	\$1.6	\$0.0	0.1%
Health Insurance	\$2.3	\$2.8	\$0.5	17.1%	\$6.9	\$8.3	\$1.4	16.4%	\$2.1	(\$0.1)	(6.7%)	\$6.3	(\$0.6)	(9.5%)
Liability Insurance	\$1.7	\$1.4	(\$0.3)	(22.7%)	\$3.4	\$4.1	\$0.7	16.1%	\$0.6	(\$1.0)	(158.6%)	\$2.6	(\$0.8)	(28.7%)
Other	\$2.7	\$4.5	\$1.8	39.7%	\$7.4	\$12.8	\$5.4	41.9%	\$3.1	\$0.4	12.6%	\$6.2	(\$1.2)	(19.1%)
Overhead Allocation	(\$0.8)	(\$0.9)	(\$0.2)	16.9%	(\$2.3)	(\$2.8)	(\$0.5)	17.9%	(\$0.7)	\$0.1	(8.1%)	(\$2.2)	\$0.1	(4.0%)
Total	\$25.3	\$28.6	\$3.3	11.6%	\$73.5	\$83.3	\$9.8	11.8%	\$24.1	(\$1.1)	(4.7%)	\$68.8	(\$4.7)	(6.8%)
Net Result	(\$2.0)	(\$5.2)	\$3.2		(\$8.1)	(\$19.9)	\$11.8		(\$1.1)	(\$0.9)		(\$5.3)	(\$2.8)	
Operating Deficit	\$21.3	\$24.4	\$3.1	12.7%	\$61.5	\$71.3	\$9.8	13.8%	\$19.8	(\$1.5)	(7.6%)	\$55.8	(\$5.7)	(10.2%)
Recovery Ratio	21.6%	16.5%	5.1 Pts		22.2%	16.2%	6.0 Pts		23.5%	(1.9) Pts		24.6%	(2.4) Pts	
Ridership	1.4	1.5	(0.1)	-5.6%	4.0	3.9	0.1	2.7%	1.4	(0.0)	-0.2%	4.1	(0.2)	-3.6%
<i>Average Fare</i>	\$ 1.22	\$ 1.21	\$ 0.01	1.2%	\$ 1.23	\$ 1.25	\$ (0.01)	(1.2%)	\$ 1.22	\$ (0.00)	(0.1%)	\$ 1.22	\$ 0.01	1.0%

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



ADA Paratransit

ADA PARATRANSIT (in millions)	Current Year vs. Budget								Current Year vs. Prior Year					
	March 2025				YTD 2025				March 2024			YTD 2024		
	Actual	Budget	Unit	Variance %	Actual	Budget	Unit	Variance %	Actual	Unit	Change %	Actual	Unit	Change %
System-Generated Revenues														
Farebox Revenue	\$1.1	\$0.9	\$0.2	19.6%	\$3.5	\$2.8	\$0.6	21.4%	\$0.9	\$0.2	23.2%	\$2.6	\$0.9	32.9%
Other	\$0.2	\$0.3	(\$0.0)	(15.3%)	\$0.7	\$0.8	(\$0.0)	(4.9%)	\$0.3	(\$0.1)	(20.0%)	\$0.8	(\$0.1)	(11.8%)
Total	\$1.4	\$1.2	\$0.1	12.1%	\$4.2	\$3.6	\$0.6	15.8%	\$1.2	\$0.2	13.3%	\$3.4	\$0.8	22.0%
Federal Relief Funding - Fare Revenue 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%
Public Funding														
ADA Paratransit Funding	\$21.3	\$21.3	\$0.0	0.0%	\$64.0	\$64.0	\$0.0	0.0%	\$18.9	\$2.4	12.9%	\$56.7	\$7.3	12.9%
Additional State Funding	\$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%
CRRSAA 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	\$21.3	\$21.3	\$0.0	0.0%	\$64.0	\$64.0	\$0.0	0.0%	\$18.9	\$2.4	12.9%	\$56.7	\$7.3	12.9%
Total Revenues	\$22.7	\$22.6	\$0.1	0.6%	\$68.2	\$67.7	\$0.6	0.8%	\$20.1	\$2.6	12.9%	\$60.2	\$8.1	13.4%
Operating Expenses														
Labor/Fringes	\$0.5	\$0.5	\$0.1	11.4%	\$1.4	\$1.5	\$0.2	10.3%	\$0.5	\$0.0	3.0%	\$1.4	\$0.0	3.0%
Parts/Supplies	\$0.0	\$0.0	\$0.0	100.0%	\$0.0	\$0.0	\$0.0	80.7%	\$0.0	\$0.0	0.0%	\$0.0	(\$0.0)	(1450.0%)
Purchased Trans	\$21.9	\$19.8	(\$2.2)	(10.9%)	\$65.5	\$59.3	(\$6.2)	(10.4%)	\$18.6	(\$3.3)	(17.6%)	\$52.8	(\$12.7)	(24.0%)
Fuel	\$0.4	\$0.6	\$0.2	39.2%	\$1.5	\$1.8	\$0.4	19.8%	\$0.5	\$0.1	25.0%	\$1.5	\$0.0	1.3%
Utilities	\$0.0	\$0.0	(\$0.0)	(48.3%)	\$0.1	\$0.1	(\$0.0)	(18.3%)	\$0.0	\$0.0	15.7%	\$0.1	\$0.0	16.1%
Health Insurance	\$0.1	\$0.1	\$0.0	35.8%	\$0.2	\$0.3	\$0.1	27.8%	\$0.1	(\$0.0)	(0.6%)	\$0.2	(\$0.0)	(10.5%)
Liability Insurance	\$0.1	\$0.1	\$0.0	20.9%	\$0.3	\$0.3	\$0.1	21.2%	\$0.1	(\$0.0)	(17.8%)	\$0.2	(\$0.0)	(20.1%)
Other	\$0.3	\$0.5	\$0.2	33.2%	\$1.0	\$1.4	\$0.4	27.9%	\$0.5	\$0.2	40.0%	\$0.8	(\$0.2)	(23.5%)
Overhead Allocation	\$0.8	\$0.9	\$0.2	16.9%	\$2.3	\$2.8	\$0.5	17.9%	\$0.7	(\$0.1)	(8.1%)	\$2.2	(\$0.1)	(4.0%)
Total	\$24.0	\$22.5	(\$1.5)	(6.6%)	\$72.3	\$67.7	(\$4.6)	(6.8%)	\$21.0	(\$3.0)	(14.3%)	\$59.4	(\$12.9)	(21.8%)
Net Result	(\$1.3)	\$0.0	(\$1.3)		(\$4.1)	\$0.0	(\$4.1)		(\$0.9)	(\$0.4)		\$0.8	(\$4.9)	
Operating Deficit	\$22.7	\$21.3	(\$1.3)	(6.3%)	\$68.1	\$64.0	(\$4.1)	(6.3%)	\$19.8	(\$2.9)	(14.4%)	\$55.9	(\$12.2)	(21.8%)
Recovery Ratio	11.3%	7.6%	3.8 Pts		11.5%	7.6%	3.9 Pts		10.2%	1.1 Pts		10.5%	1.1 Pts	
Ridership	0.5	0.4	0.1	29.4%	1.4	1.1	0.3	27.2%	0.4	0.1	31.2%	1.0	0.4	37.4%
<i>Average Fare</i>	<i>\$ 2.36</i>	<i>\$ 2.56</i>	<i>\$ (0.20)</i>	<i>(7.6%)</i>	<i>\$ 2.44</i>	<i>\$ 2.56</i>	<i>\$ (0.12)</i>	<i>(4.6%)</i>	<i>\$ 2.51</i>	<i>\$ (0.07)</i>	<i>(2.9%)</i>	<i>\$ 2.52</i>	<i>\$ (0.08)</i>	<i>(3.3%)</i>

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