

MEETING OF THE RTA BOARD OF DIRECTORS OCTOBER 15, 2020

Welcome!

Meeting Starts at 9 a.m.

Meeting Agenda

@ RTAChicago.org/about-us/boardmeetings

A graphic illustration on the right side of the slide. It shows a blue-tinted image of the Chicago skyline, including the Willis Tower and the Chicago Board of Trade Building. Below the skyline, there are images of transit vehicles: a Metra train, a CTA bus, and a CTA 'D' car. The text 'MOVING YOU' is overlaid in large, white, sans-serif capital letters, with a reflection effect below it.

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RTA BOARD OF DIRECTORS MEETING

1. CALL TO ORDER

Please feel free to listen to the meeting and view slides related to it here.

*The meeting agenda can be found at
rtachicago.org/about-us/boardmeetings*

PLEDGE OF ALLEGIANCE





“We want to be independent and do what the general public does, but our bodies can’t do what everyone else can do. We need to keep fighting.”

Heather and Garland Armstrong

Photo credit: CMAP



Congrats! RTA Board member David Andalcio, founder and CEO of [@WynndalcoEnt](#), has been awarded the 2020 Hispanic Business Person of the Year by the [@USHCC](#).



RTA BOARD OF DIRECTORS MEETING

2. ROLL CALL

3. APPROVAL OF MINUTES

3a: Report on Executive Session Docket Review

3b: From the Board of Directors meeting and
Executive Session held on September 10, 2020.

4. PUBLIC COMMENT

Public comments were accepted online in advance of this meeting.

5. EXECUTIVE DIRECTOR'S REPORT

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2021 BUDGET MARKS

	Previous	Proposed	Change	% Change
CTA	\$902.0	\$671.3	-\$230.7	-25.6%
Metra	\$444.9	\$340.5	-\$104.4	-23.5%
Pace	\$182.4	\$141.1	-\$41.3	-22.6%
ADA Paratransit	\$193.3	\$165.7	-\$27.6	-14.3%
Debt Svc and JSIF	\$84.0	\$90.3	+\$6.3	+7.5%
RTA Agency	\$36.3	\$19.0	-\$17.3	-47.7%
Total	\$1,842.9	\$1,427.9	-\$415.0	-22.5%

COVID RECOVERY PLANNING



THREE STEPS

- Step 1: Adopt a 2021 budget** that reflects the realities of current crisis (October to December 2020).
- Step 2: Execute the 2021 budget**, making decisions as needed to sustain transit during this time of uncertainty (January to June 2021).
- Step 3: Engage in strategic recovery planning** and consider how to reinvent transit in the region, with an outlook of 2023 and beyond (beginning approximately May 2021).

THE BOARD'S LEADERSHIP MANDATE



STATE DELINQUENCY FIGURES

Month	Amount Delinquent
September	\$238.1 million
August	\$237.3 million
2020 Cost of Short-Term Borrowing YTD	\$3.9 million
2019 Cost of Short-Term Borrowing	\$5.2 million
Short-Term Borrowing Authority	\$400 million
Outstanding Short-Term Borrowing	\$150 million

6. ACTION ITEMS

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6a. ORDINANCE AMENDING THE 2020 PACE ADA PARATRANSIT BUDGET

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REASONS FOR BUDGET AMENDMENT

- Completes three-month process to restore 2020 ADA Paratransit funding and budget to sufficient levels.
- Incorporates revised ADA Paratransit budget into 2020 Regional Budget.
- Corrects unrelated error in the regional recovery ratio calculation in August's budget amendment.

PACE ADA PARATRANSIT (IN MILLIONS)

	Original 2020 Budget (December)	2020 Budget Amendment #1 (August)	2020 Budget Amendment #2 (October)	Change vs August
Operating Expense	\$195.3	\$153.6	\$168.9	+\$15.3
- Operating Revenue	\$14.1	\$5.9	\$8.1	+\$2.2
= Funding Requirement	\$181.3	\$147.8	\$160.8	+\$13.0
Sales Tax II	\$172.9	\$121.0	\$121.0	---
+ State Funding	\$8.4	\$8.4	\$8.4	---
+ ADA Reserve Funds	---	\$18.4	\$31.4	+\$13.0
= Funding Provided	\$181.3	\$147.8	\$160.8	+\$13.0

6b. PROPOSED 2021-2025 OPERATING AND CAPITAL FUNDING AMOUNTS

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PROPOSED 2021 OPERATING FUNDING

(IN MILLIONS)

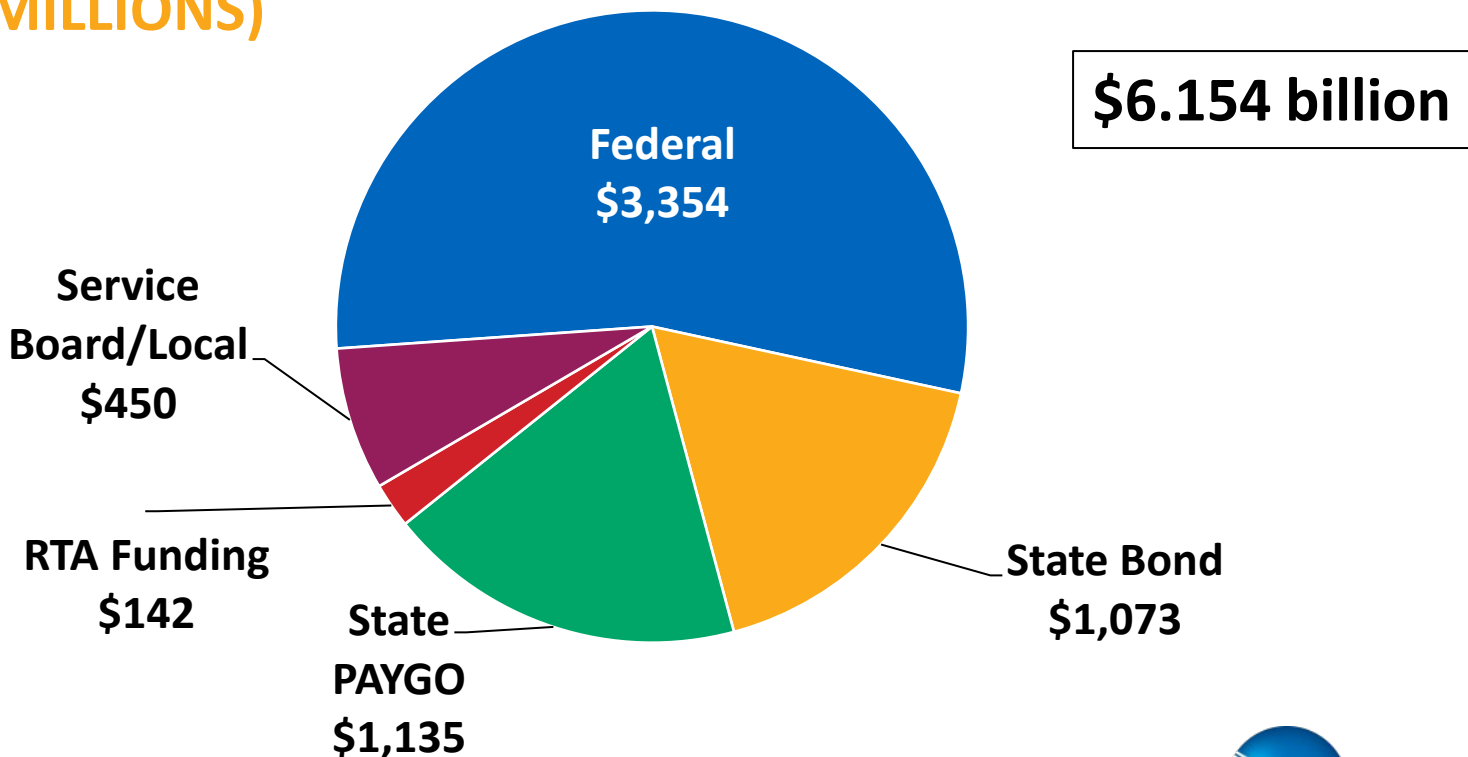
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RTA Agency	\$36.3	\$19.0	-\$17.3	-47.7%
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Includes sales tax, PTF, ICE, and RETT.



5 YEAR CAPITAL FUNDING BY SOURCE

(IN MILLIONS)



2021 BUDGET CALENDAR



- May 21 Board Adoption of Budget Call
- July Release of Preparatory Funding Amounts
- Sep 10 Presentation of Proposed Funding Amounts to RTA Board
- **Oct 15** **Consideration of Proposed Operating and Capital Funding Amounts**
- Oct 16 Submission of Proposed Service Board Budgets and Capital Programs
- Oct/Nov/Dec Public Hearings and County Board Presentations
- Nov 15 Statutory Date for Submission of Service Board Adopted Budgets
- Nov 19 Transit Agencies Budget Presentations to Finance Committee
- Dec 17 Regional Budget Considered for Adoption

6c. ORDINANCE AUTHORIZING THE REAPPOINTMENT OF A RTA PENSION TRUSTEE

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6d. APPROVAL OF TRAVEL EXPENSE REIMBURSEMENTS

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6e. RESOLUTION SETTING THE 2021 RTA BOARD MEETING SCHEDULE



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7. INFORMATION ITEMS

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7a. REPORT ON MONTHLY FINANCIAL RESULTS – YTD THRU AUGUST 2020

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7a. REPORT ON MONTHLY FINANCIAL RESULTS – YTD THRU AUGUST 2020

YEAR-TO-DATE RIDERSHIP (millions)				
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% Variance</u>
CTA	148.3	143.3	5.0	3.5%
Metra	16.6	18.2	(1.6)	(8.8%)
Pace	10.4	10.1	0.4	3.7%
<u>Pace ADA</u>	<u>1.7</u>	<u>1.4</u>	<u>0.3</u>	<u>18.2%</u>
Total	177.0	173.0	4.0	2.3%

7a. REPORT ON MONTHLY FINANCIAL RESULTS – YTD THRU AUGUST 2020

YEAR-TO-DATE OPERATING REVENUE (millions)				
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% Variance</u>
CTA	\$443.9	\$457.9	(\$14.0)	(3.1%)
Metra	\$239.9	\$255.7	(\$15.8)	(6.2%)
Pace	\$34.4	\$33.9	\$0.5	1.6%
<u>Pace ADA</u>	<u>\$4.6</u>	<u>\$4.8</u>	<u>(\$0.3)</u>	<u>(6.0%)</u>
Total	\$722.8	\$752.3	(\$29.6)	(3.9%)

7a. REPORT ON MONTHLY FINANCIAL RESULTS – YTD THRU AUGUST 2020

YEAR-TO-DATE PUBLIC FUNDING (millions)				
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% Variance</u>
CTA	\$560.8	\$548.7	\$12.1	2.2%
Metra	\$265.5	\$262.3	\$3.2	1.2%
Pace	\$104.3	\$92.1	\$12.2	13.3%
<u>Pace ADA</u>	<u>\$98.6</u>	<u>\$98.6</u>	<u>(\$0.0)</u>	<u>(0.0%)</u>
Total	\$1,029.2	\$1,001.6	\$27.6	2.8%

7a. REPORT ON MONTHLY FINANCIAL RESULTS – YTD THRU AUGUST 2020

YEAR-TO-DATE EXPENSES (millions)				
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% Variance</u>
CTA	\$1,037.8	\$1,051.7	\$13.8	1.3%
Metra	\$487.8	\$518.0	\$30.1	5.8%
Pace	\$135.2	\$159.6	\$24.4	15.3%
<u>Pace ADA</u>	<u>\$122.8</u>	<u>\$113.9</u>	<u>(\$8.9)</u>	<u>(7.8%)</u>
Total	\$1,783.7	\$1,843.2	\$59.5	3.2%

7a. REPORT ON MONTHLY FINANCIAL RESULTS – YTD THRU AUGUST 2020

YEAR-TO-DATE NET RESULTS (millions)			
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
CTA	(\$33.1)	(\$45.1)	\$12.0
Metra	\$17.6	\$0.0	\$17.6
Pace	\$3.5	(\$33.7)	\$37.1
<u>Pace ADA</u>	<u>(\$19.6)</u>	<u>(\$10.5)</u>	<u>(\$9.2)</u>
Total	(\$31.8)	(\$89.2)	\$57.5

7a. REPORT ON MONTHLY FINANCIAL RESULTS – YTD THRU AUGUST 2020

YEAR-TO-DATE RECOVERY RATIOS					
	Without CARES	CARES \$	With CARES	Budget	Variance
CTA	28.2%	\$218.2	52.7%	53.2%	(0.5)
Metra	26.9%	\$118.9	53.0%	53.0%	0.0
Pace	21.4%	\$13.2	32.5%	27.5%	5.1
<u>Pace ADA</u>	<u>9.2%</u>	<u>\$0.0</u>	<u>9.2%</u>	<u>8.5%</u>	<u>0.7</u>
Total	26.4%	\$350.3	50.0%	49.6%	0.4

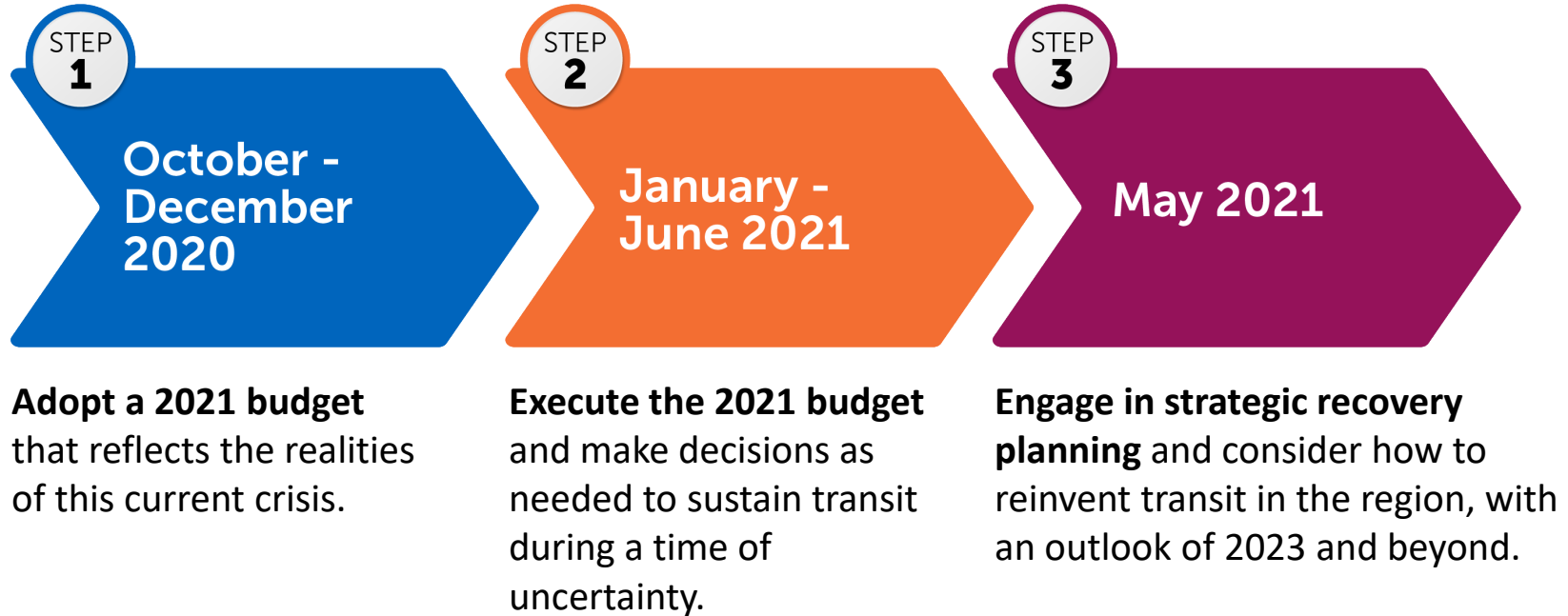
7b. COVID-19 RECOVERY PLANNING NEXT STEPS

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RTA RECOVERY PLANNING APPROACH AND WORK TO DATE

- Reiterate *Invest in Transit* vision and goals
- Monitor and communicate pandemic impacts
- Coordinate with other recovery efforts underway
- Conduct “scenario planning” project
- Work with RTA Board on next steps

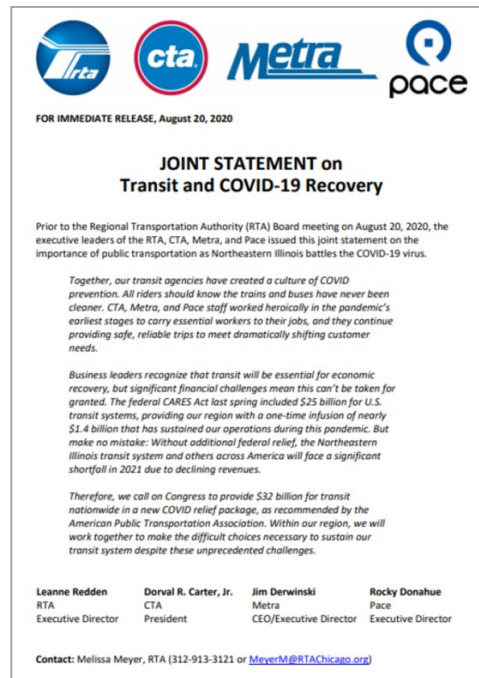
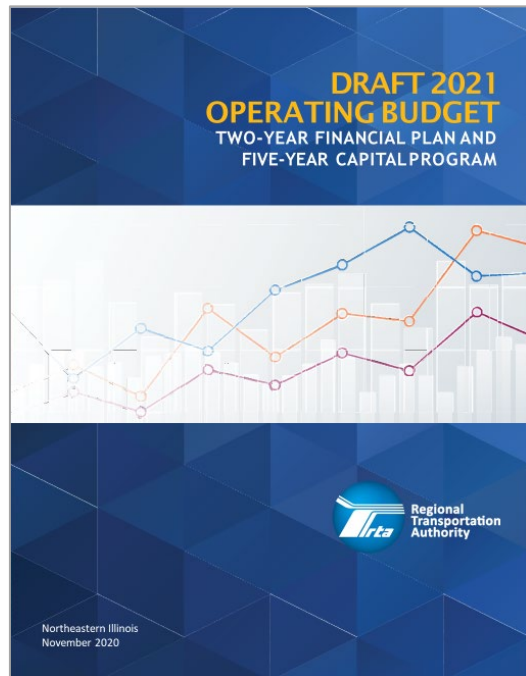
NEXT STEPS & TIMELINE



RECOMMENDED COVID-19 RECOVERY POLICY PRIORITIES

- Identify immediate funding solutions
- Sustain critical transit services
- Take an increasingly transparent, collaborative approach to communicating

STEP 1: ADOPT THE 2021 BUDGET



STEP 2: EXECUTE THE 2021 BUDGET AND MAKE DECISIONS AS NEEDED TO SUSTAIN TRANSIT

?

How can the RTA Board work to **identify immediate funding solutions?**

?

How should the RTA Board support the Service Boards' efforts to **sustain critical transit services?**

?

How can the RTA Board guide the agency to **take a transparent, collaborative approach to communicating with stakeholders and the public?**

STEP 3: ENGAGE IN STRATEGIC RECOVERY PLANNING



OPPORTUNITIES FOR PUBLIC INPUT

- Attend Agency Budget Hearings
- Submit Comments
- General Communication

Public Hearings (virtual)

Pace

Lake County
October 23

Cook County
October 26

DuPage County
October 27

McHenry County
October 28

Kane County
October 29

Will County
October 30

Metra

November 5

CTA

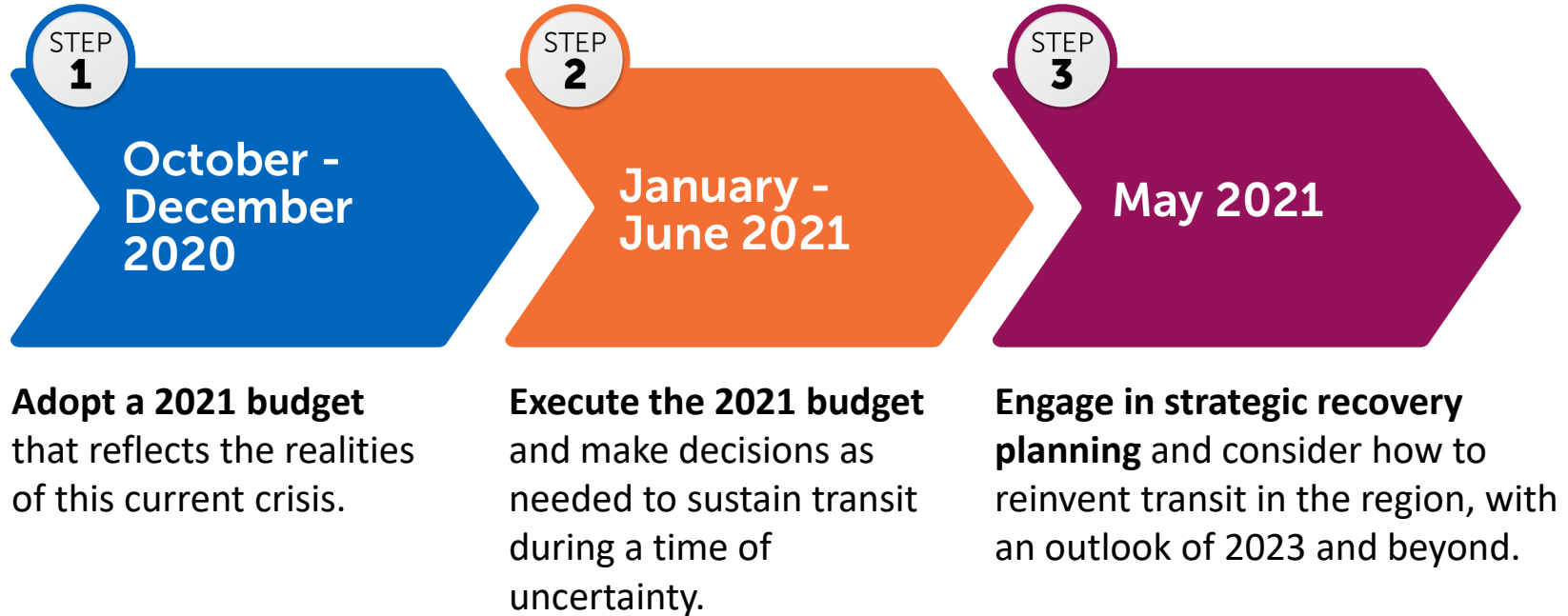
TBD

RTA

December 3



BOARD DISCUSSION



8. NEW BUSINESS

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NEXT MEETING AND ADJOURNMENT

The next meeting of the RTA Board of Directors is scheduled for Thursday, November 19.

We will advise you of the location or virtual nature of this meeting as the date approaches and the status of the COVID-19 situation is updated.

STAY CONNECTED



RTAChicago.org



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