

MEETING OF THE RTA BOARD OF DIRECTORS SEPTEMBER 15, 2021

Welcome!

Meeting Starts at 9 a.m.

Meeting Agenda

@ RTAChicago.org/about-us/board-meetings

A large graphic on the right side of the slide. It features 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 rapid transit car. The word "MOVING YOU" is written in large, white, sans-serif capital letters across the middle of the graphic, with the text appearing to be reflected below it.

MOVING YOU

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
www.rtachicago.org/about-us/board-meetings*

PLEDGE OF ALLEGIANCE



RTA BOARD OF DIRECTORS MEETING

2. ROLL CALL

3. APPROVAL OF MINUTES

4. PUBLIC COMMENT

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5. EXECUTIVE DIRECTOR'S REPORT



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A stylized graphic on the right side of the slide features a blue-tinted image of the Chicago skyline, including the Willis Tower. Below the skyline, several transit vehicles are depicted, including a Metra train and a bus, all rendered in a blue, semi-transparent style. The background of the right side of the slide is a light blue grid pattern.

GOVERNMENT AFFAIRS UPDATES



2022 COMMUNITY PLANNING PROGRAM: CALL FOR PROJECTS

- October 8-28, 2021
- Held jointly with CMAP
- Planning and implementation projects that support *Invest In Transit*
- Priority to applicants from high and very high need communities
- Project awards in early 2022

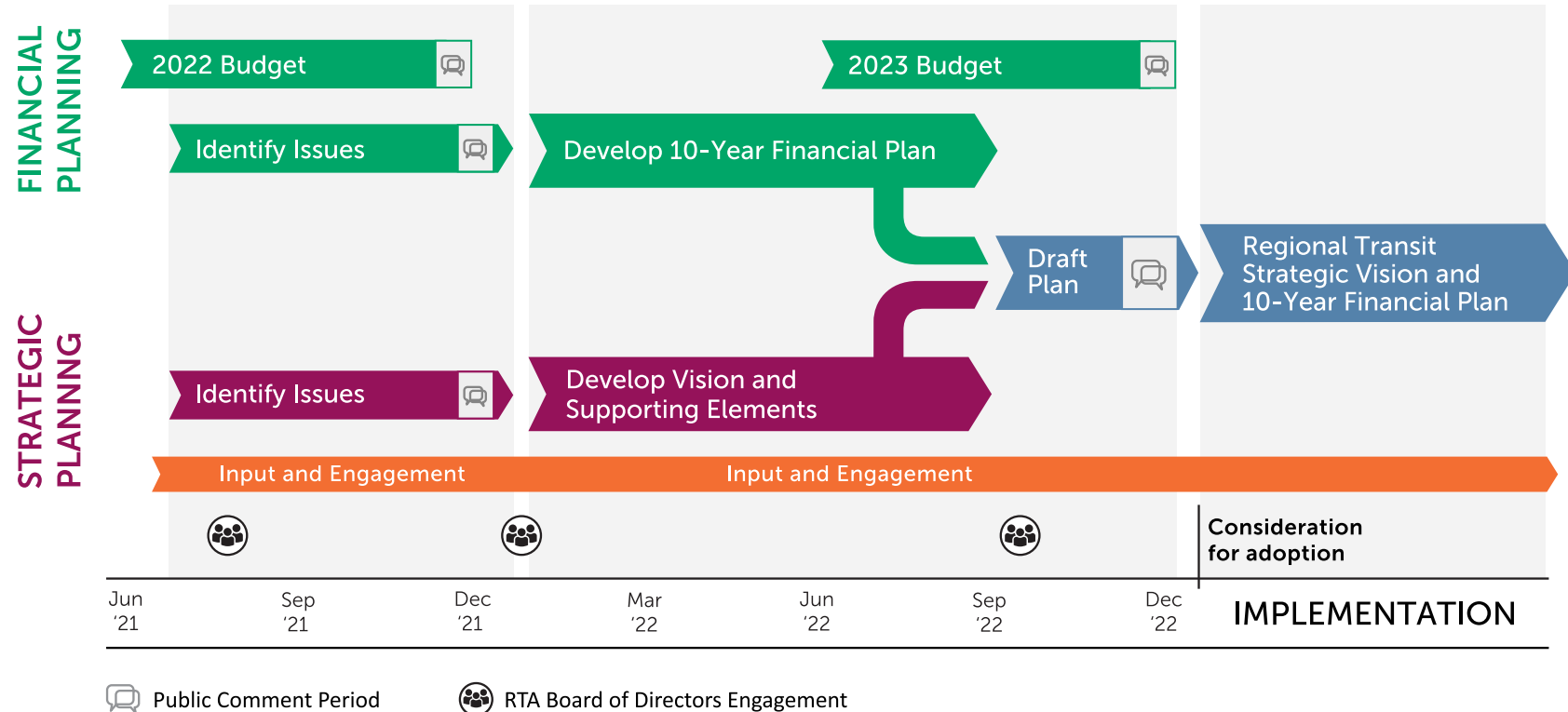


TODAY'S AGENDA



Regional Transit Strategic Plan Timeline

Collaborative development of a new strategic direction for the region's transit system will occur over three phases and consist of multiple overlapping activities.



MAKING A PLAN: EARLY ENGAGEMENT

- Guest blog series
- Small workshops
- Larger public forums
- Public survey
- Online engagement via social, newsletters, website, partner channels
- Board presentations and speakers



6. INFORMATION ITEMS

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6a. NEXT REGIONAL TRANSIT STRATEGIC PLAN



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Metropolitan Water
Reclamation District
of Greater Chicago

STRATEGIC PLAN

2021–2025

Strategic Goals



Resource
Management



Stormwater
Management



Workforce
Excellence



Community
Engagement



Enterprise
Resilience



Strategic Commitment to Community

Goal

Engage with the community to position the MWRD as a critical community asset and to ensure that the MWRD is a responsive neighbor and inclusive business partner



Broadening Engagement

People Providing Input to Former Strategic Plans

- MWRD executive staff



People Providing Input to This Strategic Plan

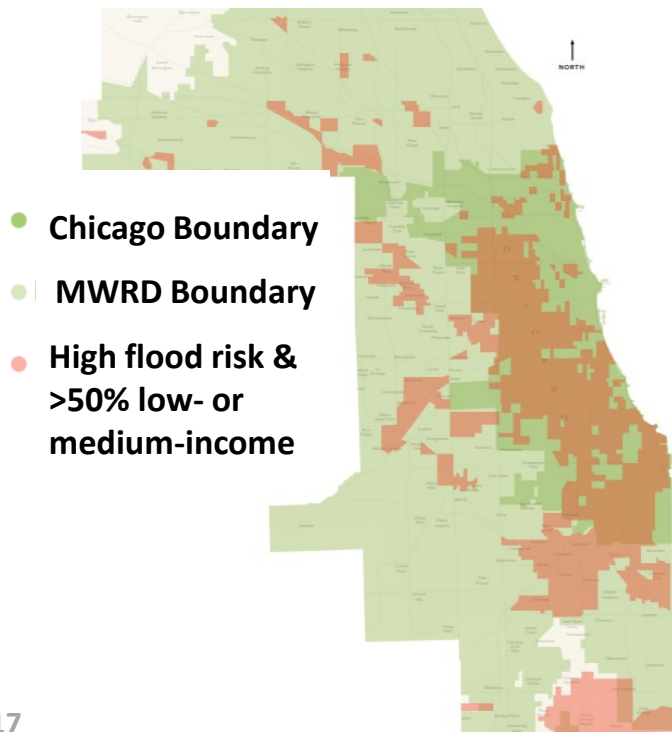
- MWRD executive, managerial, and early career staff
- Interviews with Board of Commissioners (9 elected officials)
- Public brainstorming workshop featuring local governments, NGOs, & community advocates (50 participants)
- Survey of MWRD employees (550 responses)
- Public survey for further external input (200 responses)





Core Principles: Equity and Social Benefit

Disproportionately Impacted Areas (DIAs) in Cook County



Prioritizing:

- Authentic engagement
- Capacity-building
- Funding and other resources to low-income and floodprone Disproportionately Impacted Areas



Debra Shore, Commissioner Metropolitan Water Reclamation District



shored@mwrdd.org



847-922-0622



@debrashore

Creating an equitable transit system through outreach & community engagement

- Equitable transportation options and infrastructure investment/funding
- Bolster DBE participation and community involvement
- Promote Workforce Development Strategies with local schools and universities
- Engage HBCUs as part of diversity hiring strategies

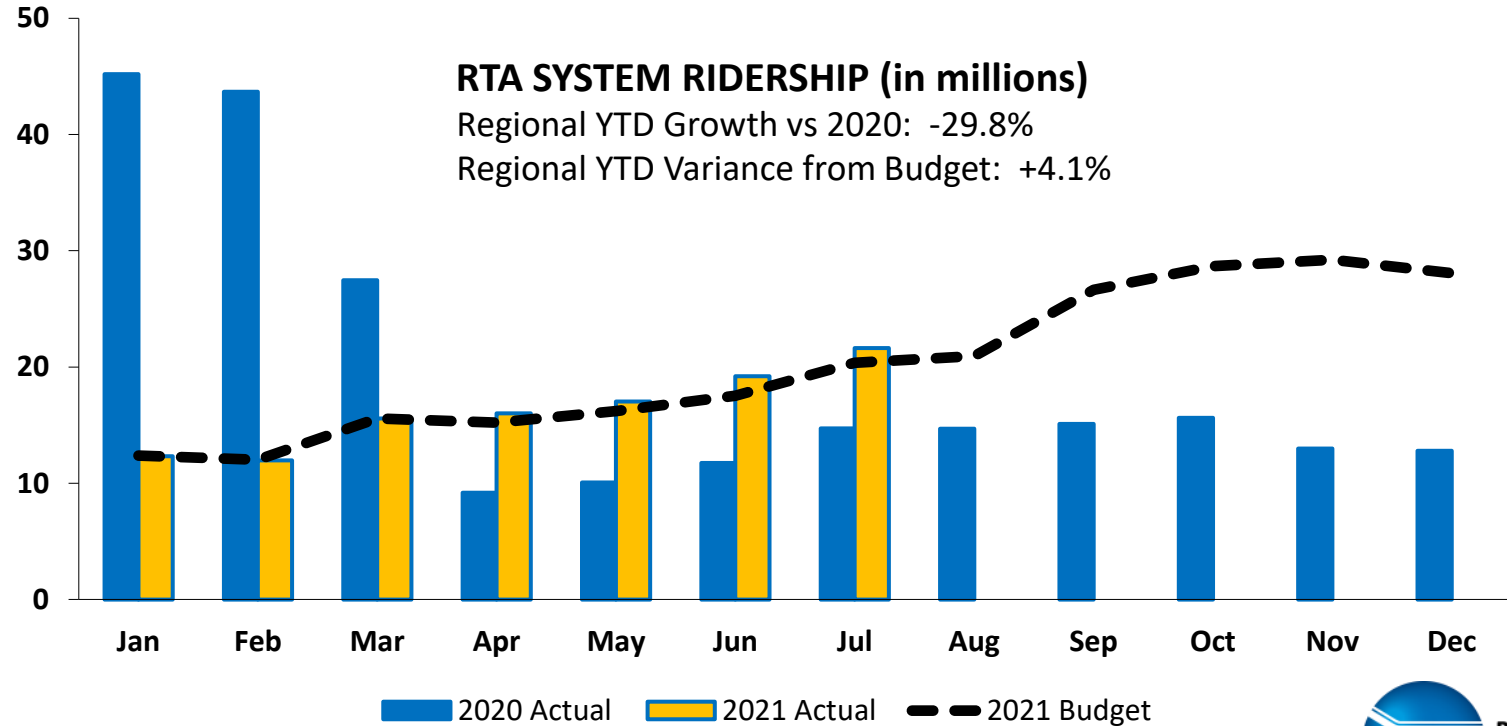


6b. REPORT ON MONTHLY FINANCIAL RESULTS – JULY 2021



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RIDERSHIP CONTINUES POSITIVE TREND



SALES TAX RECEIPTS HAVE BEEN EXCEPTIONALLY STRONG

PUBLIC FUNDING (IN MILLIONS)				
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% Variance</u>
CTA	\$524.4	\$533.2	(\$8.8)	(1.6%)
Metra	\$247.9	\$187.9	\$60.0	31.9%
Pace	\$103.3	\$92.7	\$10.6	11.4%
<u>Pace ADA</u>	<u>\$96.6</u>	<u>\$106.5</u>	<u>(\$9.9)</u>	<u>(9.3%)</u>
Total	\$972.2	\$920.3	\$51.9	5.6%

SERVICE BOARDS ARE CONTROLLING EXPENSES WELL

OPERATING EXPENSES (IN MILLIONS)				
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% Variance</u>
CTA	\$927.0	\$954.3	\$27.3	2.9%
Metra	\$425.6	\$445.8	\$20.1	4.5%
Pace	\$127.1	\$139.8	\$12.7	9.1%
<u>Pace ADA</u>	<u>\$104.7</u>	<u>\$112.6</u>	<u>\$7.9</u>	<u>7.0%</u>
Total	\$1,584.3	\$1,652.4	\$68.1	4.1%

OPERATING REVENUE RESULTS WORSEN

OPERATING REVENUE (IN MILLIONS)				
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% Variance</u>
CTA	\$392.5	\$421.1	(\$28.6)	(6.8%)
Metra	\$183.2	\$259.3	(\$76.1)	(29.3%)
Pace	\$28.6	\$33.1	(\$4.5)	(13.5%)
<u>Pace ADA</u>	<u>\$5.0</u>	<u>\$6.4</u>	<u>(\$1.3)</u>	<u>(21.0%)</u>
Total	\$609.4	\$719.9	(\$110.5)	(15.3%)

TOTAL REVENUE - TOTAL EXPENSES = NET RESULT (YTD THROUGH JULY)

NET RESULTS (IN MILLIONS)			
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>
CTA	(\$10.1)	\$0.0	(\$10.1)
Metra	\$5.5	\$1.5	\$4.0
Pace	\$4.9	(\$14.0)	\$18.9
<u>Pace ADA</u>	<u>(\$3.0)</u>	<u>\$0.3</u>	<u>(\$3.3)</u>
Total	(\$2.7)	(\$12.2)	\$9.5

UPDATED RELIEF FUNDING DRAWDOWNS

CARES ACT FUNDING DRAWDOWNS (IN MILLIONS)					
	<u>Apportionment</u>	<u>Used 2020 Full Year</u>	<u>Used 2021 Thru July</u>	<u>Total Drawn</u>	<u>% Drawn</u>
CTA	\$817.5	\$483.8	\$277.5	\$761.3	93.1%
Metra	\$479.2	\$177.0	\$108.3	\$285.3	59.5%
Pace	\$112.8	\$26.7	\$11.6	\$38.3	33.9%
<u>RTA</u>	<u>\$28.8</u>	<u>\$6.2</u>	<u>\$0.0</u>	<u>\$6.2</u>	<u>21.5%</u>
Total	\$1,438.3	\$693.7	\$397.4	\$1,091.1	75.9%

THE RECOVERY RATIO HAS A MATH PROBLEM

RECOVERY RATIOS					
	Without <u>Relief \$</u>	Federal <u>Relief \$</u>	With <u>Relief \$</u>	<u>Budget</u>	<u>Variance</u>
CTA	27.4%	\$233.4	56.6%	55.2%	1.5
Metra	17.4%	\$115.9	47.0%	63.2%	(16.2)
Pace	18.4%	\$11.6	28.1%	30.0%	(1.9)
<u>Pace ADA</u>	<u>8.9%</u>	<u>\$1.5</u>	<u>12.4%</u>	<u>10.0%</u>	<u>2.4</u>
Total	22.9%	\$362.4	50.1%	54.0%	(3.9)

7. ACTION ITEMS



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7a. ORDINANCE AUTHORIZING LONG- TERM BORROWING (2021A REFUNDING)



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RTA 2021A BOND ISSUE

- Advance Refunding of RTA 2014A Bonds
- \$93.6 million competitive sale
- Approx. savings of 8-12% or \$6.9-\$10.4 million
- Cash flow improvement of nearly \$24 million
- Bond and Disclosure Counsel - Ice Miller
- Financial Advisor - Hilltop Securities

7b. ORDINANCES AUTHORIZING THE AMENDMENT OF THE 2021- 2025 CAPITAL PROGRAM AND AMENDING ICE FUNDED PROJECTS

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**7c.
ORDINANCE ESTABLISHING
ESTIMATES OF FUNDING
AMOUNTS AVAILABLE TO THE
SERVICE BOARDS FOR THE
2022-2024 OPERATING
BUDGETS, THE REQUIRED
RECOVERY RATIOS FOR 2022,
AND THE PRELIMINARY 2022-
2026 CAPITAL PROGRAM
FUNDING AMOUNTS**



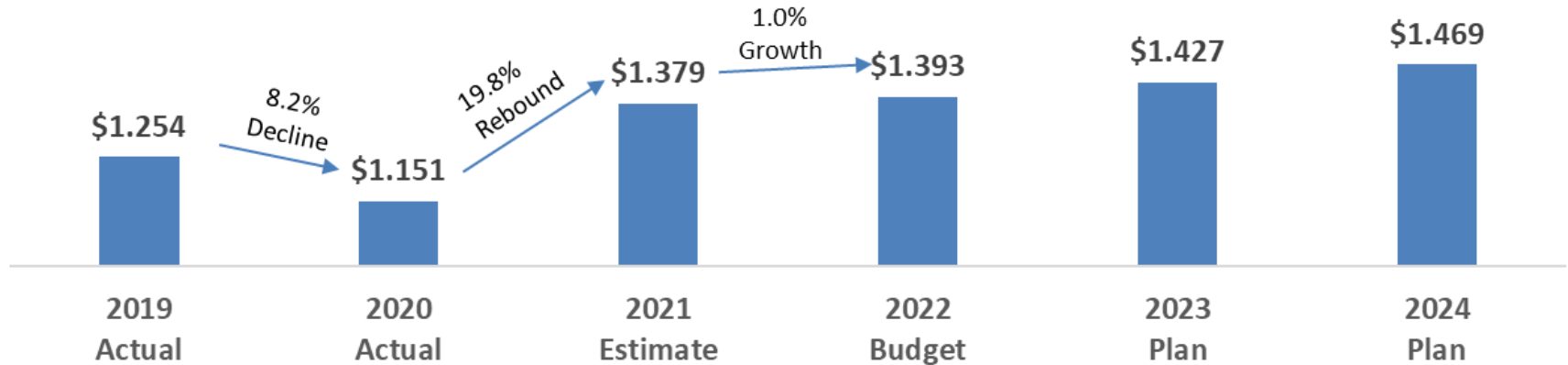
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OPERATING FUNDING CONSIDERATIONS

- RTA Act requires funding amounts for upcoming year to be established by September 15th
- Service Boards develop budgets utilizing the funding amounts set by the RTA Board
- RTA funding will combine with federal relief funding and system-generated revenue to support operating expenses

RTA SALES TAX FORECAST (IN BILLIONS)



PROPOSED 2022 OPERATING FUNDING

(IN MILLIONS)

	Previous	Proposed	Change	% Change
CTA	\$722.1	\$922.4	+\$200.3	+27.7%
Metra	\$361.3	\$464.3	+\$103.0	+28.5%
Pace	\$150.3	\$190.3	+\$40.0	+26.6%
ADA Paratransit	\$171.3	\$216.4	+\$45.1	+26.3%
Debt Svc and JSIF	\$89.4	\$81.4	-\$8.0	-8.9%
RTA Agency	\$31.7	\$35.2	+\$3.6	+11.4%
Total	\$1,526.1	\$1,910.0	+\$383.9	+25.2%

Includes sales tax, PTF, ICE, and RETT.



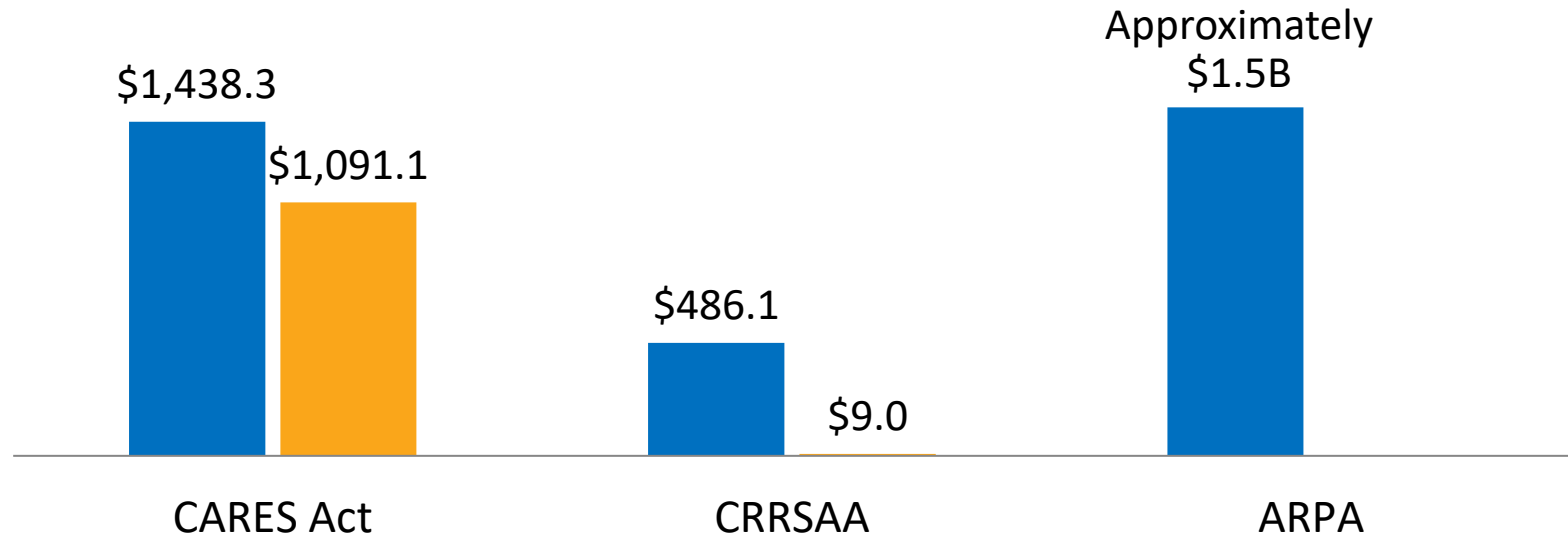
SYSTEM-GENERATED REVENUE RECOVERY RATIOS

	2021 Requirement	Proposed 2022
CTA	54.75%	54.75%
Metra	52.5%	52.5%
<u>Pace</u>	<u>30.3%</u>	<u>30.3%</u>
Region	50.0%	50.0%
ADA Paratransit	10.0%	10.0%

REGIONAL FEDERAL RELIEF FUNDING (IN MILLIONS)

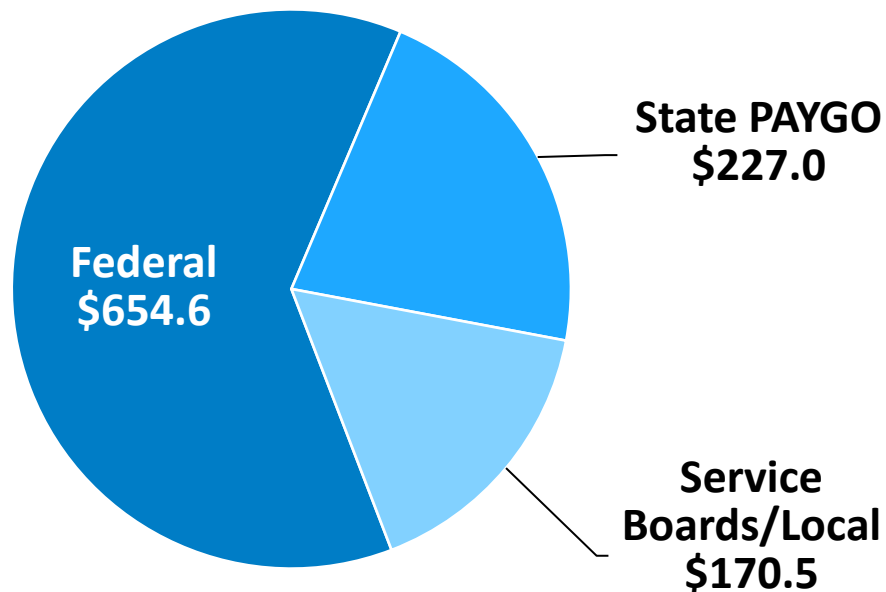
■ Apportionment

■ Drawn Down (Thru July 2021)



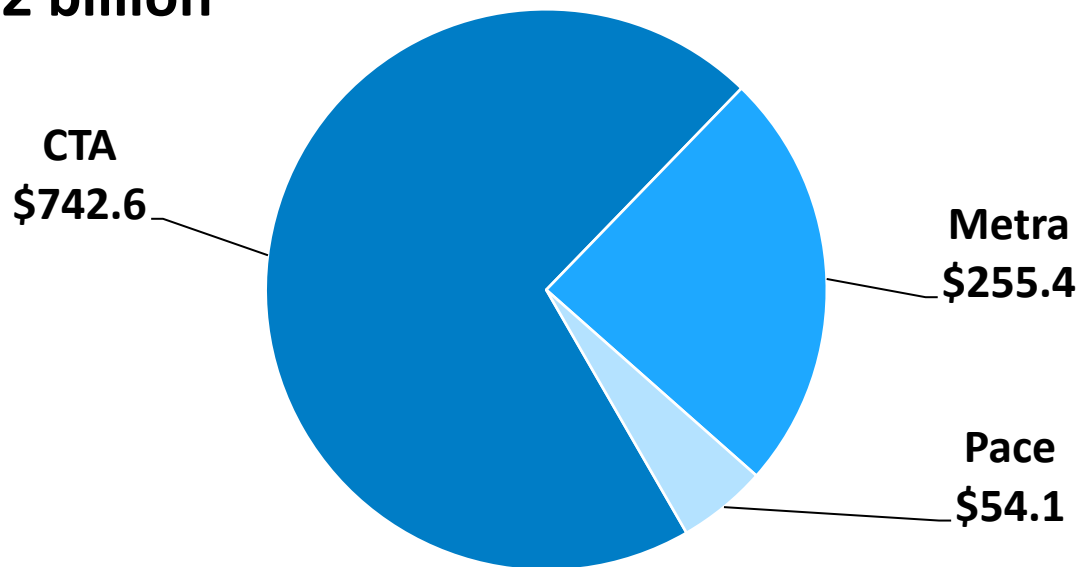
2022 CAPITAL PROGRAM SOURCES (IN MILLIONS)

\$1.052 billion



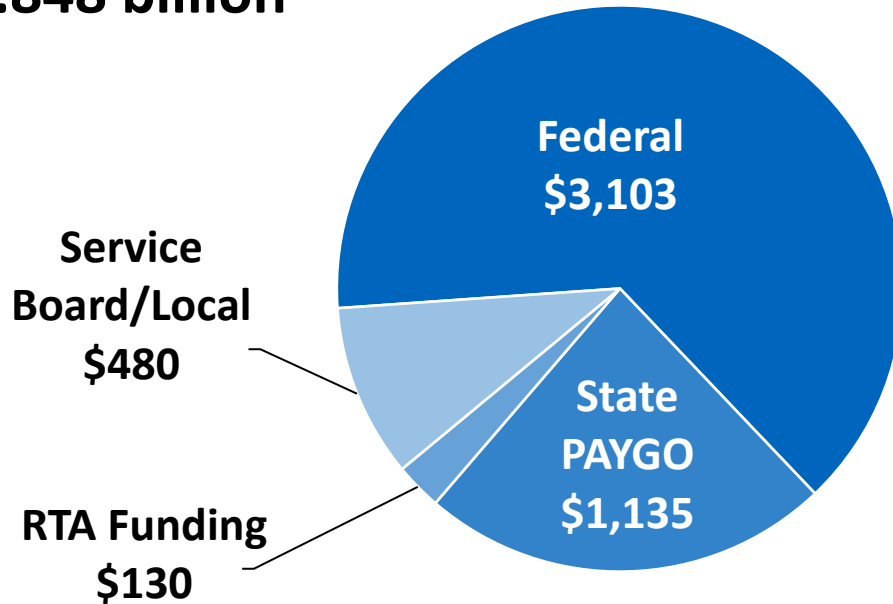
2022 CAPITAL PROGRAM ALLOCATION (IN MILLIONS)

\$1.052 billion



2022-2026 CAPITAL PROGRAM BY FUNDING SOURCE (IN MILLIONS)

\$4.848 billion



2022 BUDGET CALENDAR



- May 20 Board Adoption of Budget Call
- July Release of Preparatory Funding Amounts
- **Sep 15** **Presentation of Proposed Funding Amounts to RTA Board**
- Oct 15 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 18 Transit Agencies Present Budgets to RTA Board
- Dec 16 Regional Budget Considered for Adoption

7d. ORDINANCE AUTHORIZING A CONTRACT FOR AN AUDIO-VISUAL EQUIPMENT UPDATE OF THE RTA BOARD ROOM AND BOARD CONFERENCE ROOM



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7e. ORDINANCE AUTHORIZING THE SETTLEMENT OF EMINENT DOMAIN LITIGATION AND PURCHASE OF REAL PROPERTY ON BEHALF OF PACE SUBURBAN BUS



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7f. APPROVAL OF TRAVEL EXPENSE REIMBURSEMENT(S)



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8. NEW BUSINESS



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NEXT MEETING AND ADJOURNMENT

The next meeting of the RTA Board of Directors is scheduled for Thursday, October 21.

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



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