

Regional Transportation Authority Budget

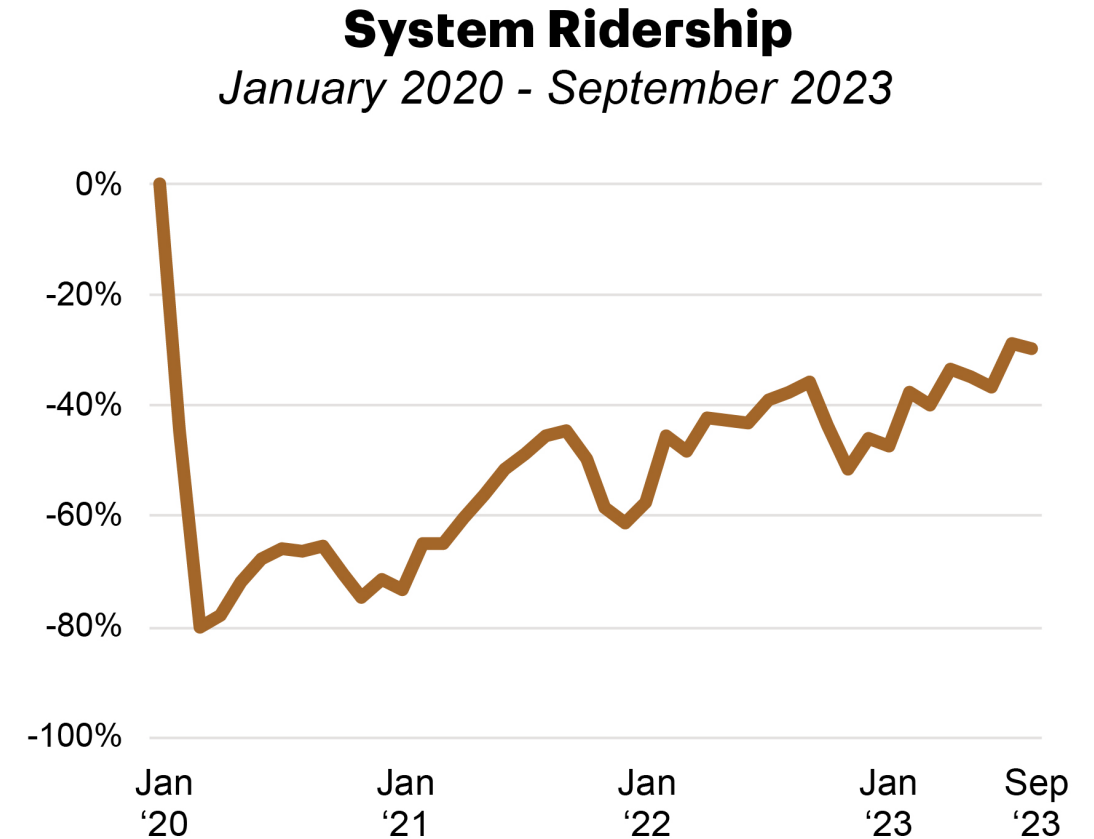
November 29, 2023

Lake County Board



Transit recovery continues

- Currently providing over one million rides per weekday regionwide
- Transit adapting to new commuting patterns:
 - Additional weekend and midday trips
 - Estimated 80% of riders have returned to the system, but riding less frequently
- Expansion of free and reduced fare programs, additional fare pilots



Lake County Transit Snapshot

Ridership

- Serviced by Metra, Pace, Ride Lake County
- Round Lake Beach Area On-Demand service expansion
- Metra transition to regional rail

Capital program highlights

- Pace North Division Electrification/Expansion

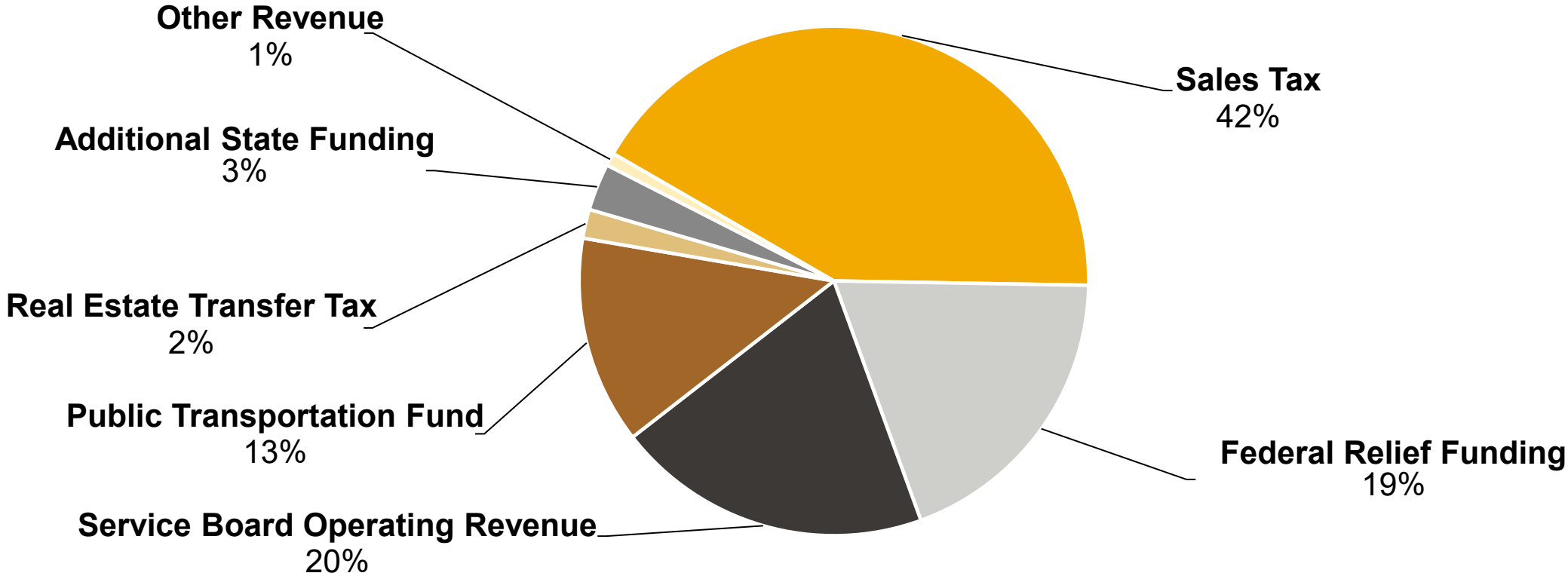


Proposed 2024 Regional Operating Budget

- Total regional expenses projected at \$3.924 billion
 - 9.5% increase from 2023 Regional Budget
 - Continued service restorations, higher labor expense amid workforce challenges
- Federal relief funding still expected to begin to exhaust toward the end of 2025
 - Projected shortfall of more than \$700 million starting in 2026
 - New funding sources and policy reforms need to be in place to avoid extensive service cuts and fare increases
- Recovery ratio waiver extended for 2024 and 2025—permanent fare policy reform necessary



2024 transit budget still being stabilized by Federal relief

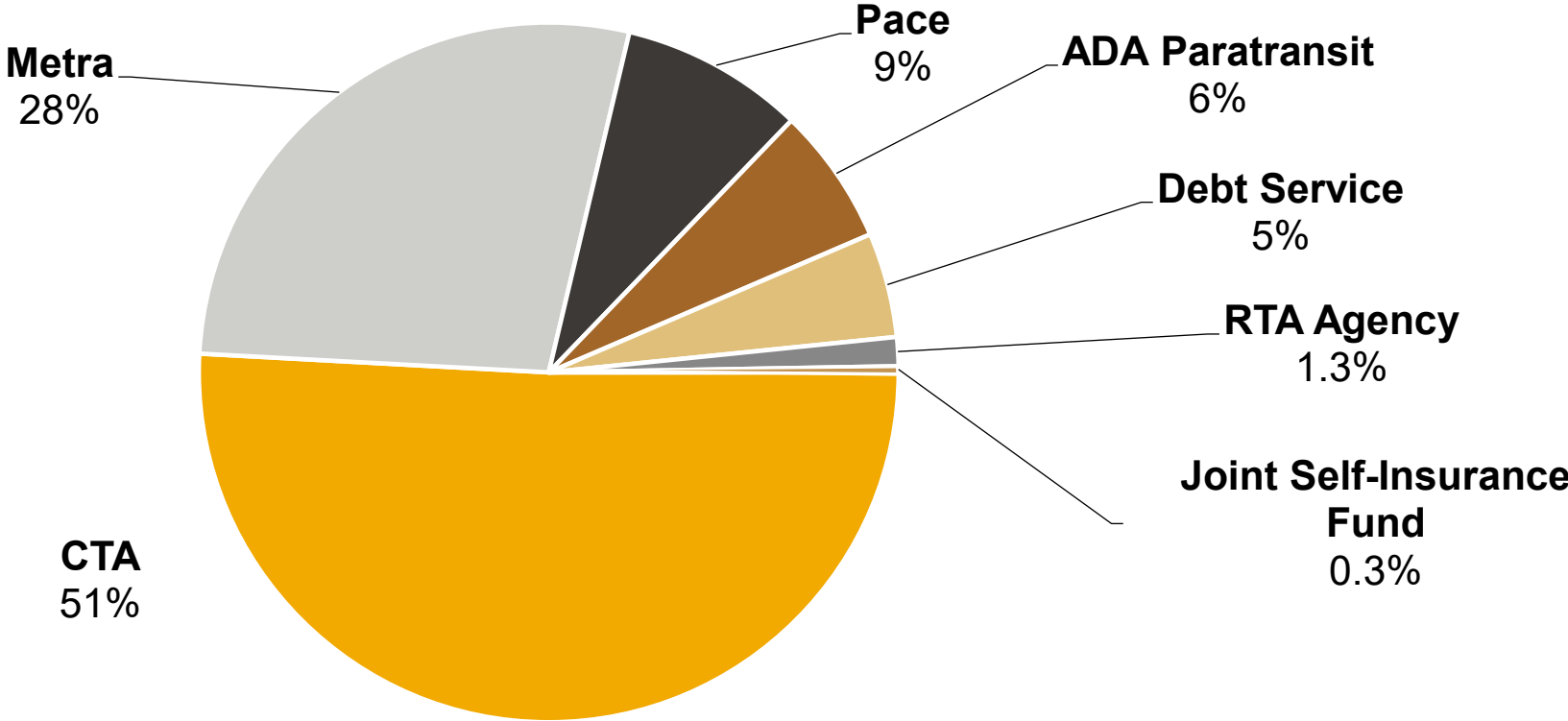


Revenue by Source (Proposed 2024 Budget)



2024 budgeted expense by agency

Total Regional Expense: \$3.924 billion



Expenses (Proposed 2024 Budget)



Transit is the Answer in action

- *Transit is the Answer*, the regional transit strategic plan, highlights strategies to address the fiscal cliff and continue to grow ridership
- Implementation includes:
 - Reduced fare expansion and new fare products
 - Development of legislative agenda and outreach to elected officials
 - Transparent reporting of data on operating and capital improvements



Transit delivering on legislative reforms

- Providing \$500,000 in pre-loaded farecards to The Network for distribution to victims of domestic violence and sexual assault
- Improvements to the regional Ride Free program for seniors and people with disabilities
- Expansion of the Transportation Benefits pre-tax transit fare program
- Additional capital funds and continued improvements for capital project delivery
 - Over \$3.5 billion in Rebuild Illinois capital funds programmed
 - New criteria for evaluating capital projects

LEGISLATIVE

AGENDA

2024

01

Fully fund the region's transit system

- Raise at least \$730M annually in new operating revenue
- Increase levels of sustainable capital funding to meet transit's infrastructure needs of \$3.5B per year over the next 10 years

03

Pursue reforms and efficiencies that will improve transit operations

- Strengthen regional approach to fare policy
- Build on data-driven capital investment process to advance equity, mobility justice

02

Develop a funding structure less reliant on rider fares

- Reform 50% farebox recovery ratio requirement
- Fully fund free and reduced fare programs
- Pilot expansion of reduced fare program to include people experiencing low-incomes

04

Work with the State to leverage transit to reduce emissions and advance racial equity

- Set statewide and regional GHG goals for transportation
- Reform road system user fees (tolls, parking, etc.)
- Provide additional capital funding to accelerate transition to zero-emission bus network

Next Steps

- December 5 – Transit is the Answer Coalition meeting
- December 7 – RTA virtual public hearing
- December 14 – RTA Board of Directors votes on budget adoption



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