

**COUNTY OF LAKE
PACE SUBSIDY AGREEMENT
for
THE LAKE COUNTY NORTHWEST DEMONSTRATION PROJECT**

This agreement is made this _____ day of _____, 2015, by and between the Suburban Bus Division of the Regional Transportation Authority (RTA) operating under the name of and hereinafter referred to as "Pace" and the County of Lake, hereinafter referred to as "*the COUNTY*".

WHEREAS, the Parties have entered into an Intergovernmental Agreement hereinafter referred to as the "IGA".

WHEREAS, the IGA provides for the COUNTY to satisfy the costs for the eligible mobility management costs of the project and for the eligible operating net costs of the project for its registered riders;

WHEREAS, Pace hereby agrees to subsidize the COUNTY under the IGA, by contributing funds for the Lake County Northwest Demonstration Project,

NOW THEREFORE, in consideration of the mutual promises hereinafter set forth, the parties agree as follows:

TERM - This agreement will be in effect beginning January 1, 2015 and ending December 31, 2015.

PACE SUBSIDY –Pace has designated funds for this PROJECT of up to one hundred thousand dollars (\$100,000), as long as Pace funds are available.

The Net Operating Cost will be defined as Total Expense less fare revenue. The Pace contribution shall be up to twenty five percent (25%) of the Net Operating Cost not to exceed one hundred thousand dollars (\$100,000).

BILLING – Pursuant to the IGA, Pace shall bill the COUNTY on a monthly basis for the net operating costs of the service and a portion of the mobility management costs less the remaining monthly Pace subsidy for its eligible riders. The COUNTY agrees to make payment to Pace due within thirty days of receipt of billing. Payment shall be sent to:

**Pace Suburban Bus Service
550 W. Algonquin Road
Arlington Heights, IL 60005
Attn: Accounting Department**

PACE

County of Lake

By: _____
Thomas J. Ross, Executive Director

By: _____
Sponsor Authorized Representative

Date: _____

Date: _____

Attest: _____

Attest: _____

Date : _____

Date: _____

DRAFT