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May 21, 2026

Honorable J.B. Pritzker  
Governor, State of Illinois  
207 Capitol Building  
Springfield, Illinois 62706

RE: Resolutions Certifying Financial Results for the Service Boards and the RTA Region through the First Quarter of 2026

Dear Governor Pritzker,

As required by Section 4.11(e) of the RTA Act, this letter conveys the unaudited financial results of the RTA system through the first quarter of 2026, compared to the 2026 budget adopted by the RTA Board on December 18, 2025. Due to the temporary system-generated revenue recovery ratio relief provided through RTA fiscal year 2026 by P.A. 104-0434, the first quarter Service Board results were evaluated based solely on operating deficit performance.

**CTA**

The CTA's operating deficit of \$447.9 million was \$2.5 million or 0.6% favorable to budget, and its recovery ratio of 21.4% was 0.3 percentage points favorable. Operating revenues of \$103.9 million were \$0.2 million unfavorable to budget, and operating expenses of \$551.8 million finished favorable to budget by \$2.7 million. CTA's recovery ratio result no longer includes any federal COVID relief funding applied from reserves.

**Metra**

Metra's operating deficit of \$200.9 million was \$21.3 million or 9.6% favorable to budget, and its recovery ratio of 27.1% was 0.6 points unfavorable. Operating revenues of \$70.0 million were \$10.9 million unfavorable to budget and operating expenses of \$270.8 million were \$32.2 million favorable to budget. Metra's recovery ratio result no longer includes any federal COVID relief funding applied from reserves.



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### **Pace Suburban Service**

Pace's operating deficit of \$62.3 million was \$18.3 million or 22.7% favorable to budget, and its recovery ratio of 15.9% was 2.7 percentage points favorable. Operating revenues of \$11.7 million were \$0.5 million unfavorable to budget and operating expenses of \$74.0 million were \$18.8 million favorable to budget. Pace's recovery ratio result no longer includes any federal COVID relief funding applied from reserves.

### **Regional ADA Paratransit**

ADA Paratransit's operating deficit of \$70.0 million was \$11.1 million or 13.7% favorable to budget, and its recovery ratio of 5.7% was 1.0 percentage points unfavorable. Operating revenues of \$4.2 million were \$1.6 million unfavorable to budget and operating expenses of \$74.2 million were \$12.7 million favorable to budget.

### **Regional Results and Findings**

The regional operating deficit of \$781.0 million was \$53.1 million or 6.4% favorable to budget. Operating revenues of \$189.9 million, which do not include federal relief reserves, were \$13.3 million unfavorable to budget and operating expenses of \$970.8 million were \$66.4 million favorable to budget.

The regional system-generated revenue recovery ratio of 21.3% was 0.2 percentage points favorable to the current adopted budget. Beginning with 2026, the RTA regional recovery ratio result no longer includes any federal COVID relief funding applied from reserves and incorporates exclusions only for security expenses. Unlike the regional operating deficit, the regional recovery ratio does not include regional ADA Paratransit.

Enclosed are copies of the adopted resolutions.



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Sincerely,

Jill Leary  
Chief of Staff  
Email: [jill.leary@rtachicago.org](mailto:jill.leary@rtachicago.org)  
Phone: 312.913.3283

cc: Brandon Johnson, Mayor, City of Chicago  
Christopher Meister, Auditor General, State of Illinois  
Emanuel Welch, Speaker of the House  
Tony McCombie, House Republican Leader  
Don Harmon, Senate President  
John Curran, Senate Republican Leader



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**Resolution No.  
2026-20**

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**WHEREAS**, pursuant to section 4.11(c)(2) of the Regional Transportation Authority Act (the “RTA Act”) the Board of Directors of the Regional Transportation Authority (the “RTA”) determines whether the quarterly financial condition and results of operations of the public transportation services subject to the jurisdiction of the Chicago Transit Authority (the “CTA”) are substantially in accordance with the CTA’s approved budget for that period, not by way of audit but rather through the assessment of data compiled from the financial statements and reports required by section 4.11(c)(2) to be provided by the CTA for such purpose;

**WHEREAS**, Illinois P.A. 104-0434 waived the RTA Act requirement for a budgeted regional recovery ratio of 50% and waived the financial penalty associated with a year-end regional recovery ratio result below the 50% requirement for RTA fiscal year 2026;

**WHEREAS**, the RTA Board adopted the 2026 CTA operating budget on December 18, 2025;

**WHEREAS**, the adopted budget for the CTA includes a budgeted operating deficit and a budgeted system-generated revenue recovery ratio, which reflect and measure the financial condition and results of operations of the public transportation services subject to the jurisdiction of the CTA; and

**WHEREAS**, the year-to-date operating results of the CTA, through the first quarter of 2026, compared to the current adopted budget, were:

	<u>YTD</u>
Operating Deficit (in millions)	
Actual	<u>\$447.9</u>
Budget	<u>\$450.4</u>
System-Generated Revenue Recovery Ratio	
Actual	<u>21.4%</u>
Budget	<u>21.1%</u>

**APPROVED MAY 21, 2026**

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**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the RTA hereby finds that the year-to-date financial condition and results of operations of the public transportation services subject to the jurisdiction of the CTA, through the first quarter of 2026, are in substantial accordance with CTA's budget as adopted by the RTA Board on December 18, 2025.

**BE IT FURTHER RESOLVED**, that a copy of this resolution be submitted to the Governor, the Mayor of Chicago, and the Auditor General of Illinois in accordance with Section 4.11(e) of the RTA Act.



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## Resolution No. 2026-21

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**WHEREAS**, pursuant to section 4.11(c)(2) of the Regional Transportation Authority Act (the “RTA Act”) the Board of Directors of the Regional Transportation Authority (the “RTA”) determines whether the quarterly financial condition and results of operations of the public transportation services subject to the jurisdiction of the Commuter Rail Division of the RTA (“Metra”) are substantially in accordance with Metra’s approved budget for that period, not by way of audit but rather through the assessment of data compiled from the financial statements and reports required by section 4.11(c)(2) to be provided by Metra for such purpose;

**WHEREAS**, Illinois P.A. 104-0434 waived the RTA Act requirement for a budgeted regional recovery ratio of 50% and waived the financial penalty associated with a year-end regional recovery ratio result below the 50% requirement for RTA fiscal year 2026;

**WHEREAS**, the RTA Board adopted the 2026 Metra operating budget on December 18, 2025;

**WHEREAS**, the adopted budget for Metra includes a budgeted operating deficit and a budgeted system-generated revenue recovery ratio, which reflect and measure the financial condition and results of operations of the public transportation services subject to the jurisdiction of Metra; and

**WHEREAS**, the year-to-date operating results of Metra, through the first quarter of 2026, compared to the current adopted budget, were:

	<u>YTD</u>
Operating Deficit (in millions)	
Actual	<u>\$200.9</u>
Budget	<u>\$222.1</u>
System-Generated Revenue Recovery Ratio	
Actual	<u>27.1%</u>
Budget	<u>27.7%</u>

**APPROVED MAY 21, 2026**

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**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the RTA hereby finds that the year-to-date financial condition and results of operations of the public transportation services subject to the jurisdiction of Metra, through the first quarter of 2026, are in substantial accordance with Metra's budget as adopted by the RTA Board on December 18, 2025.

**BE IT FURTHER RESOLVED**, that a copy of this resolution be submitted to the Governor and the Auditor General of Illinois in accordance with Section 4.11(e) of the RTA Act.



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**Resolution No.  
2026-22**

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**WHEREAS**, pursuant to section 4.11(c)(2) of the Regional Transportation Authority Act (the “RTA Act”) the Board of Directors of the Regional Transportation Authority (the “RTA”) determines whether the quarterly financial condition and results of operations of the public transportation services subject to the jurisdiction of the Suburban Bus Division of the RTA (“Pace”) are substantially in accordance with Pace’s approved budget for that period, not by way of audit but rather through the assessment of data compiled from the financial statements and reports required by section 4.11(c)(2) to be provided by Pace for such purpose;

**WHEREAS**, Illinois P.A. 104-0434 waived the RTA Act requirement for a budgeted regional recovery ratio of 50% and waived the financial penalty associated with a year-end regional recovery ratio result below the 50% requirement for RTA fiscal year 2026;

**WHEREAS**, the RTA Board adopted the 2026 Pace Suburban Service operating budget on December 18, 2025;

**WHEREAS**, the adopted budget for Pace Suburban Service includes a budgeted operating deficit and a budgeted system-generated revenue recovery ratio, which reflect and measure the financial condition and results of operations of the public transportation services subject to the jurisdiction of Pace Suburban Service; and

**WHEREAS**, the year-to-date operating results of Pace Suburban Service, through the first quarter of 2026, compared to the current adopted budget, were:

	<u>YTD</u>
Operating Deficit (in millions)	
Actual	<u>\$62.3</u>
Budget	<u>\$80.6</u>
System-Generated Revenue Recovery Ratio	
Actual	<u>15.9%</u>
Budget	<u>13.2%</u>

**APPROVED MAY 21, 2026**

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the RTA hereby finds that the year-to-date financial condition and results of operations of the public transportation services subject to the jurisdiction of Pace Suburban Service, through the first quarter of 2026, are in substantial accordance with Pace's budget as adopted by the RTA Board on December 18, 2025.

**BE IT FURTHER RESOLVED**, that a copy of this resolution be submitted to the Governor and the Auditor General of Illinois in accordance with Section 4.11(e) of the RTA Act.



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**Resolution No.  
2026-23**

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**WHEREAS**, pursuant to section 4.11(c)(2) of the Regional Transportation Authority Act (the “RTA Act”) the Board of Directors of the Regional Transportation Authority (the “RTA”) determines whether the quarterly financial condition and results of operations of the public transportation services subject to the jurisdiction of the Suburban Bus Division of the RTA (“Pace”) are substantially in accordance with Pace’s approved budget for that period, not by way of audit but rather through the assessment of data compiled from the financial statements and reports required by section 4.11(c)(2) to be provided by Pace for such purpose;

**WHEREAS**, Illinois P.A. 104-0434 waived the RTA Act requirement for a budgeted ADA Paratransit recovery ratio of 10% for RTA fiscal year 2026;

**WHEREAS**, the RTA Board adopted the 2026 Pace Regional ADA Paratransit operating budget on December 18, 2025;

**WHEREAS**, the adopted budget for Pace Regional ADA Paratransit includes a budgeted operating deficit and a budgeted system-generated revenue recovery ratio, which reflect and measure the financial condition and results of operations of the public transportation services subject to the jurisdiction of Pace;

**WHEREAS**, the year-to-date operating results of Pace Regional ADA Paratransit, through the first quarter of 2026, were:

	<u>YTD</u>
Operating Deficit (in millions)	
Actual	<u>\$70.0</u>
Budget	<u>\$81.0</u>
System-Generated Revenue Recovery Ratio	
Actual	<u>5.7%</u>
Budget	<u>6.8%</u>

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the RTA hereby finds that the year-to-date financial condition and results of operations of the public transportation services subject to the jurisdiction of Pace Regional ADA Paratransit, through the first quarter of 2026, are substantially in accordance with Pace's Regional ADA Paratransit budget as adopted by the RTA Board on December 18, 2025.

**BE IT FURTHER RESOLVED**, that a copy of this resolution be submitted to the Governor and the Auditor General of Illinois in accordance with Section 4.11(e) of the RTA Act.



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**Resolution No.  
2026-24**

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**WHEREAS**, section 4.01(b) of the Regional Transportation Authority Act (the “RTA Act”) requires the Board of Directors of the Regional Transportation Authority (the “RTA”) to prepare an annual budget and financial plan that show that the level of fares and charges for mass transportation provided by, or under grant or purchase of service contracts of the Service Boards, is sufficient to cause the aggregate of all projected revenues from such fares and charges received in each fiscal year to equal at least 50% of the aggregate costs of providing such public transportation in such fiscal year;

**WHEREAS**, pursuant to section 4.11(c)(2) of the RTA Act, the Board of the RTA determines whether the quarterly financial condition and results of operations of the public transportation services subject to the jurisdiction of its Service Boards - the Chicago Transit Authority, the Commuter Rail Division, and the Suburban Bus Division - are substantially in accordance with the RTA’s approved budgets for the Service Boards for that period, not by way of audit but rather through the assessment of data compiled from the financial statements and reports required by section 4.11(c)(2) to be provided by the Service Boards for such purpose;

**WHEREAS**, Illinois P.A. 104-0434 waived the RTA Act requirement for a budgeted regional recovery ratio of 50% and waived the financial penalty associated with a year-end regional recovery ratio result below the 50% requirement for RTA fiscal year 2026;

**WHEREAS**, the RTA Board adopted the 2026 Service Board and Regional operating budgets on December 18, 2025;

**WHEREAS**, the budgets approved by the RTA for the Service Boards include a budgeted operating deficit and a budgeted system-generated revenue recovery ratio, which reflect and measure the financial condition and results of operations of the public transportation services subject to the jurisdiction of the Service Boards; and

**WHEREAS**, the year-to-date combined operating deficit of the Service Boards, including Pace Regional ADA Paratransit, through the first quarter of 2026, was:

	<u>YTD</u>
Operating Deficit (in millions)	
Actual	<u>\$781.0</u>
Budget	<u>\$834.1; and</u>

**WHEREAS**, the system-generated revenue recovery ratio of the entire regional public transportation system, apart from ADA Paratransit services, through the first quarter of 2026, was:

	<u>YTD</u>
System-Generated Revenue Recovery Ratio	
Actual	<u>21.3%</u>
Budget	<u>21.2%</u>

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors of the RTA hereby finds that the operating results of the entire regional public transportation system, through the first quarter of 2026, are in substantial accordance with the regional operating budget as adopted by the RTA Board on December 18, 2025.

**BE IT FURTHER RESOLVED**, that a copy of this resolution be submitted to the Governor, the Mayor of Chicago, and the Auditor General of Illinois, in accordance with Section 4.11(e) of the RTA Act.






# RTA 1Q 2026 Letter and Resolutions

Final Audit Report

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