



Regional Transportation Authority

RTA's Financial Disposition Fact Sheet

Northeast Region Transit System

- Transit system is the second largest in the country providing more than 2 million rides a day, and has an estimated replacement value of \$35 billion
- RTA currently receives approximately \$500 million annually in federal capital funding, less than the amount needed to maintain the system in its current state of repair
- Our regional transit system has experienced record ridership growth but regional capital resources are inadequate to make the investments needed to satisfy that demand

2007 Operating Deficit – “Doomsday”

- RTA transit system faced a \$400+ million structural deficit
- Deficit would have caused massive service cuts, layoffs and fare increases
- Needed state legislative to pass bill to continue operating transit system in its current state

Current Operating Budget

- Revenues (Real Estate Transfer Tax, sales tax, etc.) are down because the overall economy is faltering and unstable
- RTA has more options now including working cash borrowing, and state and federal capital funds to invest that will help to reduce costs

Economic Stimulus Package

- RTA receives a total of \$410,500,000 to distributed among the following transit agencies:
 - CTA - \$238,090,000
 - Metra - \$139,570,000
 - Pace - \$32,840,000
- Secures jobs, helps to maintain our transit system. But it is less than half of what is needed for one year just to maintain our transit system in its current state of repair

Capital Needs

- RTA needs \$10 billion over the next five years to address our crumbling infrastructure – \$7.3 billion for maintenance to just bring our transit system into a state of good repair
- Currently we need \$1 billion annually to just keep our transit system operating in its current state of repair
- Chicago's transit system is one of the older transit systems in the country
- We are working closely with our congressional delegation and transit organizations to advocate on behalf of a new federal transportation bill
- We are working closely with Illinois leaders and transportation advocates to promote a statewide capital bill
- We are currently spending over \$50 million annually to operate old and outdated equipment
- A healthy transit system has many positive effects on the region, including limiting congestion on crowded roadways, helping our environment by reducing green house gases and other toxic chemicals from our air, promoting economic development and allowing people access to jobs, and providing mobility to our region's neediest residents. We can ensure this happens with securing a mass transit capital bill