



**Regional
Transportation
Authority**

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RTA STATEMENT ON GOVERNOR BLAGOJEVICH'S TEMPORARY FUNDING OFFER

Transit agency accepts offer to avoid fare hikes, service cuts on Sunday

Working with the CTA and Pace, the RTA has carefully reviewed today's offer by Governor Blagojevich of short-term financial assistance that would avoid the need for drastic service cuts, fare increases and layoffs starting this Sunday. The cash grant offer represents new money to the transit agencies and not an advance of funds or a loan. As a result, the need for painful service cuts, fare increases and layoffs has been avoided through the end of the year.

We have accepted the funding that is not a loan or cash advance but rather new money that will allow us to temporarily avoid the drastic actions while allowing the legislators and the Governor the additional time that they have requested. While this will require action by the RTA, CTA and Pace Boards, necessary approvals are expected. RTA Board action would not need to be taken prior to the rescission of the previously planned service cuts and fare increases, but action will occur in conjunction with the timing of the grant process that is expected to be completed within the next two weeks. This action will be to adjust our capital budget marks and operating budget marks for the CTA and Pace to reflect the addition of these new funds.

We appreciate the leadership commitment to secure funding in the next 7 to 10 days that was conveyed in correspondence yesterday to RTA Chairman Jim Reilly. The letter was signed by Mike Madigan, Speaker of the House; Emil Jones, Senate President; and Tom Cross, House Republican Leader. The RTA looks forward to ongoing discussions with the Governor and General Assembly to develop a stable, long-term funding plan.

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About the RTA: The RTA provides financial oversight, funding and regional planning for the three public transit operations in northeastern Illinois: The Chicago Transit Authority (CTA) bus and train, Metra commuter rail and Pace suburban bus and paratransit. For more information, visit www.rtachicago.com and www.MovingBeyondCongestion.org.

