

Chicago Transit Authority



Fiscal Year 2020

Audit Results

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Auditor's Report on the Financial Statements and Internal Control over Financial Reporting

Unmodified Audit Opinion

- Financial statements are fairly presented in accordance with accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

- No Material Weaknesses or Significant Deficiencies

The accompanying information should be read in conjunction with the audited financial statements and single audit report and is intended solely for the information and use of the CTA President, Transit Board, management and others within the organization and is not intended to be and should not be used by anyone other than these specified parties.



Auditor's Report on Major Federal Grant Programs and Internal Control over Compliance

Major Programs:

- Federal Transit Cluster

Unmodified opinion

- The program was found to be in compliance with the compliance requirements for the year ended December 31, 2020.

No Material Weaknesses or Significant Deficiencies over compliance or on internal controls for the major programs



National Transit Database Report

Agreed Upon Procedures on Section 15 of the Federal Transit Administration NTD Report

- No exceptions identified



Required Communications

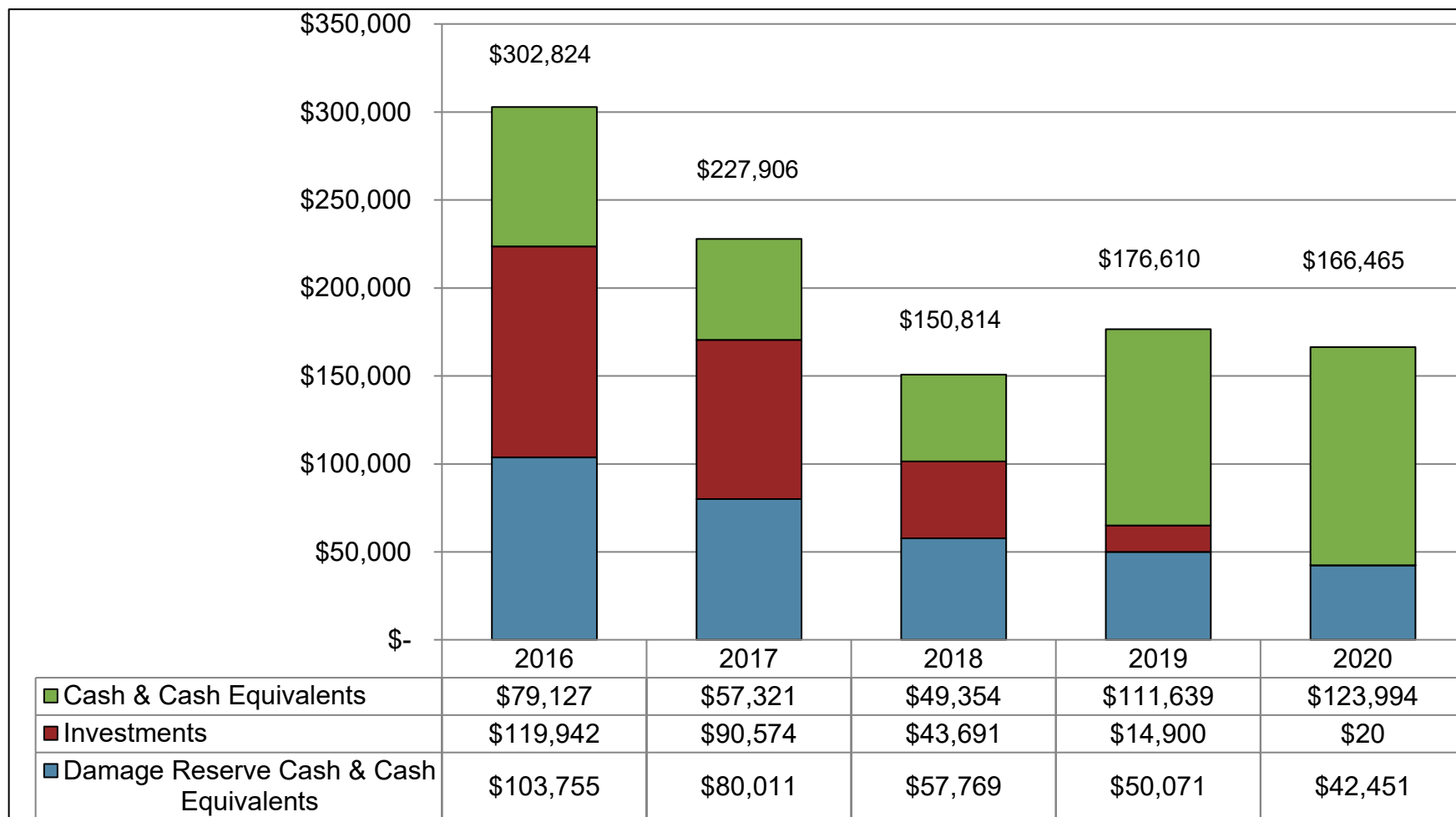
Under our professional standards, we are required to communicate the following topics related to the conduct of our audit:

- Our Responsibility Under Professional Standards
- Significant Accounting Policies
- Management Judgments and Accounting Estimates
- Auditor's Judgments about Qualitative Aspects of Significant Accounting Practices
- Audit Adjustments and Uncorrected Misstatements
- Disagreements with Management
- Consultation with Other Accountants
- Difficulties Encountered in Performing the Audit
- Material Written Communications

Appendix – Financial Highlights

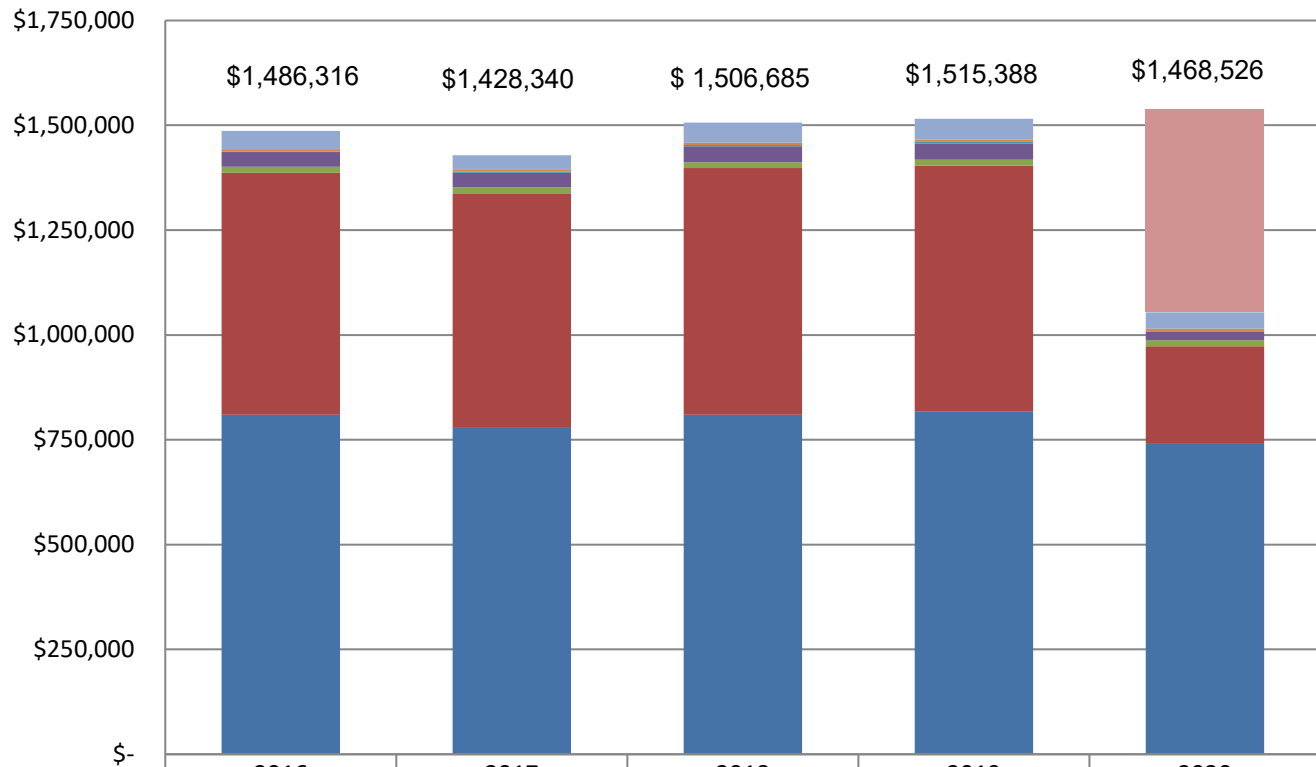
Cash, Cash Equivalents and Investments*

* Amounts in thousands of dollars



Revenues (Budgetary Basis)*

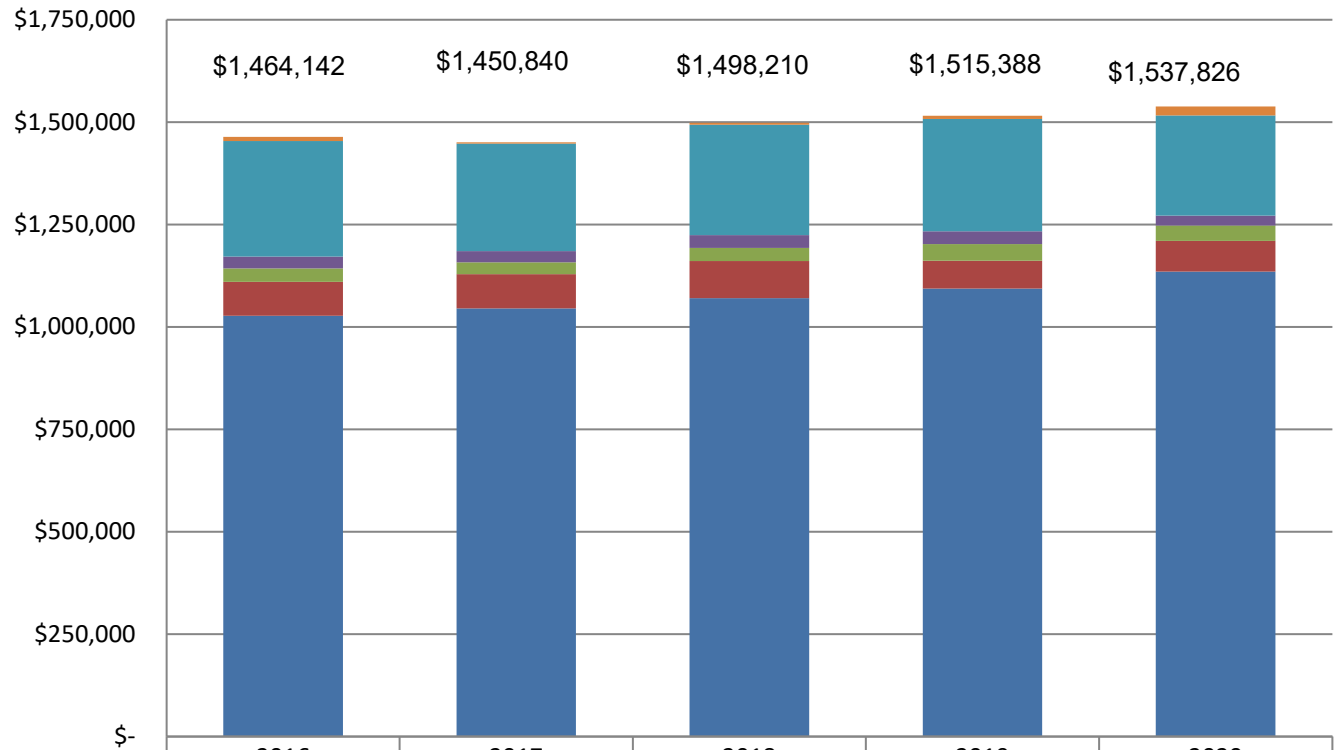
* Amounts in thousands of dollars



	2016	2017	2018	2019	2020
FTA Operating Assistance - CARES	\$-	\$-	\$-	\$-	\$483,829
Other Revenue	\$43,550	\$33,279	\$48,339	\$49,465	\$39,286
Contributions from Local Governments	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Investment Income	\$1,608	\$3,119	\$3,483	\$3,822	\$1,221
Advertising & Concessions	\$35,019	\$34,379	\$37,844	\$38,987	\$20,898
Reduced Fare Subsidies	\$14,385	\$14,606	\$13,876	\$14,606	\$14,829
Total Fare and Pass Revenue	\$577,007	\$559,495	\$588,791	\$585,297	\$232,830
Public Funding and Operating Assistance	\$809,748	\$778,462	\$809,352	\$818,211	\$739,933

Operating Expenses (Budgetary Basis)*

*Amounts in thousands of dollars



	2016	2017	2018	2019	2020
Provision for injury & damages	\$10,500	\$3,167	\$5,000	\$7,500	\$22,000
Purchase of security services and other expenses	\$281,653	\$262,901	\$269,037	\$274,358	\$243,891
Electric power	\$29,283	\$27,373	\$31,162	\$31,560	\$24,656
Fuel	\$32,738	\$28,757	\$32,079	\$40,396	\$37,125
Materials & supplies expense	\$82,921	\$83,783	\$90,474	\$67,652	\$74,800
Labor & fringe benefits	\$1,027,047	\$1,044,859	\$1,070,458	\$1,093,922	\$1,135,354



Thank You

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