



## B2: Fare levels

October 2, 2023

---

---

### Executive summary

Fares are and will continue to be a vital source of operating funding for the region's transit system. CMAP has consistently emphasized the importance that user fees play in the overall transportation funding structure.<sup>1</sup> Fares support and enable transit service, vehicle maintenance, operator pay, and much more. Fares are also an importance source of stable operating revenue for the regional transit system, even after COVID-19.

Over the past two decades, the service boards have irregularly increased fares to solve small-scale budget gaps, typically after keeping them stable for several years. This cadence sometimes led to periodic disruptive and larger fare increases that most affect riders with limited incomes. It also led to an erosion of operating revenue for the transit agencies over time, as the cost of transit operations increased while fares remained flat. This created compounding pressure for the transit agencies as they sought to meet the statutory 50 percent farebox recovery ratio.

As the region began to recover from the pandemic, the transit agencies introduced fare products that reduced prices to attract riders back onto the system. These adjustments were made possible by the temporary waiver of the 50 percent farebox recovery ratio granted by the Illinois General Assembly through 2025.<sup>2</sup> However, with the approaching fiscal cliff, the need to develop a suite of funding solutions which provide the system with long-term financial viability is paramount. This includes ensuring that fares continue to play an important role in operating funding, though less than before the pandemic. It also requires that fares continue to keep up with the increasing cost of operating transit service in the long-term.

As one part of the broader solution to the transit fiscal cliff, CMAP recommends that the state and the region’s transit providers **plan for ongoing fare increases to keep pace with inflation.** Accordingly, CMAP recommends that the state should require the region’s transit providers to consider regularly recalculating base fares and passes based on the rate of inflation. This fare policy would be considered the default basis for future fare increases and should be incorporated into the agencies’ annual budget process. To preserve flexibility, the state should enable the transit agencies to deviate from this policy under extraordinary circumstances or to accommodate broader fare structure reforms outside the scope of inflation-protected fare increases. The authority to deviate from this policy should be integrated into the overall governance structure which centralizes fare policy at the regional level. Fare increases should also be thoroughly vetted through a comprehensive Title VI analysis and a robust public input process.

## The challenge: Fares make up a large share of operating revenues, but do not automatically keep pace with increased costs

Before COVID-19, the regional transit system recovered a relatively high share of operating costs through passenger fares when compared to U.S. peers. For example, in 2019, the Chicago Transit Authority (CTA) and Metra both recouped 41% and 47%, respectively, of their annual operating expenses from fares – placing them in the top 10 transit agencies in the country in terms of farebox recovery.<sup>3</sup>

This high level of fare revenue allowed the region to provide more service than it otherwise would have been able to with existing levels of public funding support. But this structural reliance on fares also means that if fare revenue declines, there is no public funding available to make up the gap. Furthermore, over the past two decades, the service boards have not increased fares at regular intervals. Instead, fares have only increased to solve small-scale budget gaps, typically after remaining stable for several years. These small-scale budget gaps have largely been driven by changes in public funding and system-generated revenues due to ridership changes, as well as increasing operating costs.<sup>a</sup>

---

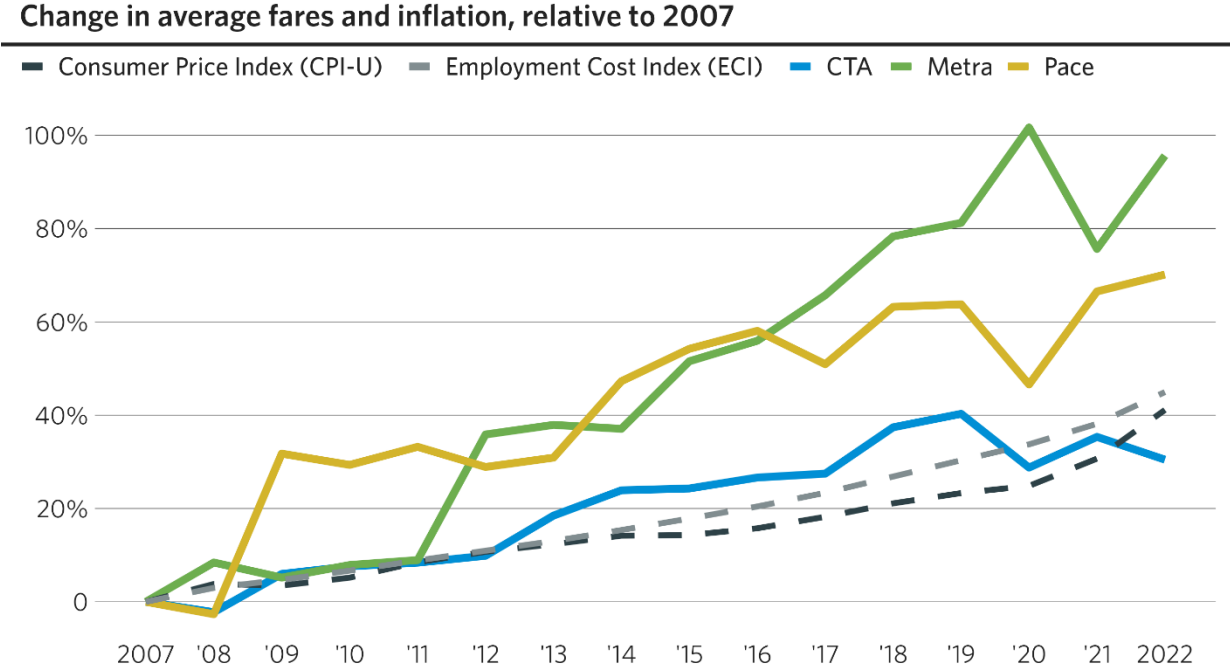
<sup>a</sup> The shifts in state funding are primarily due to the variability in sales tax receipts year-over-year while increases in operating costs are largely driven by macroeconomic effects on the cost of labor as well as fuel, electricity, materials, and other goods required to operate transit service. Additionally, the agencies must maintain a farebox recovery ratio of 50 percent. When operating costs increase, agencies face pressure to ensure that fares being collected are sufficient to meet the recovery ratio requirement.

# Regional context

## Before COVID-19, average regional transit fare levels increased at or above the rate of inflation

CTA, Metra, and Pace have regularly employed fare increases to address anticipated annual budget gaps over the last two decades. As outlined in **Appendix 1. Pre-COVID-19 fare policy shifts**, these fare increases have typically been driven by changes in public funding and operating costs – requiring the transit agencies to increase fares to make up for the shortfall while implementing efficiencies and cost-cutting measures to further reduce any budgetary gaps not covered by increased fares.

**Figure 1. Average fares have generally kept pace with or exceeded inflation over time.**



Note: 2022 fare figures are unaudited. CPI-U reflects average inflation for all urban consumers. ECI reflects total civilian compensation. Source: RTA Budget Documents 2007 - 2022, U.S. Bureau of Labor Statistics, Federal Reserve Economic Data (FRED)

As shown in **Figure 1** above, these fare increases have kept pace with and in most cases exceeded the annual rate of inflation for both consumer prices and employment costs.<sup>b</sup> However, as the cost of labor, materials, and energy continue to rise faster than before the pandemic, operating expenses will continue to grow faster at a time when the agencies face an

<sup>b</sup> While **Figure 1** shows the impact on average fares, these fare policy changes have involved a combination of periodic changes to base fares, daily passes, monthly passes, and reduced fare rates. **Appendix 1. Pre-COVID-19 fare policy shifts** details how the periodic adjustments to fare policies have, at times, led to significant one-time increases, responding to a multi-year erosion in fare revenues. For example, Pace did not raise fares from 2001 to 2009, prompting the large jump in average rates from 2008 to 2009.

unprecedented fiscal cliff. It would be financially prudent to ensure that one of the most important funding streams for our region’s transit continues to maintain its long-term purchasing power.

This cadence in fare increases has led to cyclical disparities between operating costs and fare revenues – where a fare increase is first adopted to meet a budget shortfall, then no further increases are pursued while costs continue to rise and are compounded by inflation, resulting in a budget gap a few years down the line once again. As fares gradually erode, transit service providers are also pressured to reduce costs – pressure which can lead service providers to reduce the amount of service they provide. This is inconsistent with the needs of regional transit riders and broader climate, equity, and economic goals of the region and state.

Establishing a predictable and inflation-protected policy on fare increases would better align the system’s revenues with its operating costs. It would also provide riders with more predictable changes in fares over time – avoiding periodic large increases that can be particularly disruptive for riders with limited incomes.

Planned fare increase schedules are not new to our region. Metra proposed a 10-year fare increase plan in its *2015 Program and Budget Book* to provide for projected operating cost increases, as well as some capital projects.<sup>4</sup> The schedule was proposed after Metra’s 2012 fare hike was adopted – a 25% increase. During this time, Metra’s Board adopted principles on fare policy that included “consider[ing] regular fare adjustments that ensure a balanced budget, keep pace with inflation and avoid significant, infrequent fare increases”.

## **Service boards have decreased fares to attract riders in the wake of COVID-19**

Throughout the pandemic, the service boards have introduced new fare products to adjust to evolving travel patterns and preferences by making transit more affordable and regionally integrated. Remote and hybrid work, plus an increase in off-peak, non-work trips, required the service boards to adjust fare products that allowed greater flexibility while supporting essential workers who continued to travel across the region. These changes were made possible due to a temporary waiver of the 50 percent farebox recovery ratio by the Illinois General Assembly. These products include lower multi-day and monthly pass rates for all three service boards, a system wide “Regional Connect Pass” for monthly pass holders, and the elimination of most transfer charges within and between CTA and Pace services.

CTA, Metra, and Pace have committed to continue to offer these affordable, flexible, and integrated fare products through 2023, while keeping base fares at existing levels. With these fare changes, however, the average fare per trip for regional transit riders has declined in both

nominal and inflation-adjusted dollars. This is especially notable on the CTA: from 2021 to 2022, average CTA fares fell by 4%, while inflation over the same period was more than 8%.<sup>c</sup>

As costs continue to grow and with the pending depletion of federal operating funding support, the region's transit providers will once again face the challenge of maintaining enough fare revenue to support system operations. CMAP, RTA, and the service boards have each emphasized the importance of making additional investments in the region's transit network. But so long as fares make up a significant portion of transit operating revenues, their ongoing erosion by inflation will pose challenges to the system's long-term financial sustainability.

## Peer agencies are increasing fares to (partially) address their upcoming fiscal cliffs

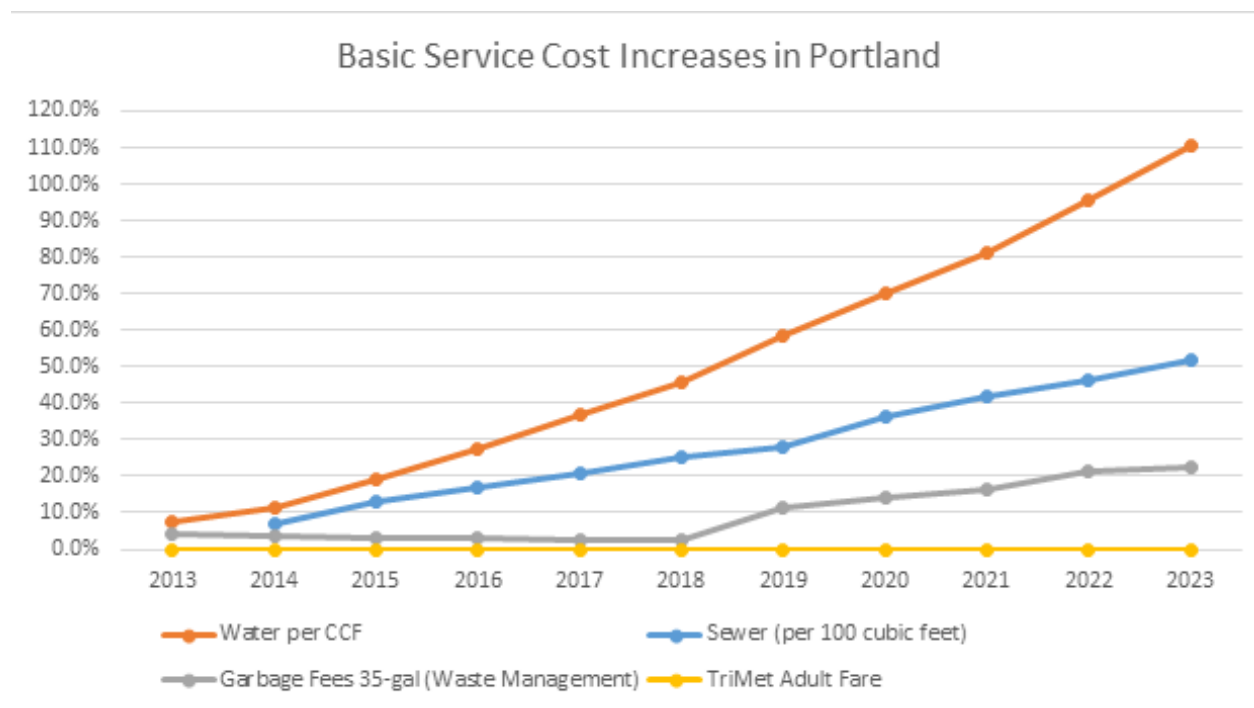
### Portland's Tri-Met approves its first fare increase since 2013

The Tri-County Metropolitan Transportation District of Oregon (Tri-Met) has approved a 30-cent fare increase in adult base fares, effective January 2024.<sup>5</sup> The proposed increase would be the first in a decade and is expected to bring in between \$5.1 and \$6.2 million per year. Currently, of the agency's \$697 million 2023 operating revenue, \$62.4 million is expected to come from passenger fares (9 percent of total operating revenues). In its press release announcing the potential increase, the agency demonstrated pricing of its adult base fare relative to other public services in Portland over the past decade. The agency cited the increasing cost of materials, labor, and maintenance as justification for the fare increase – avoiding a potential fiscal deficit in 2026.<sup>6</sup>

---

<sup>c</sup> Despite reductions in some fare product prices, the average fares for Pace and Metra did increase from 2021 to 2022, likely due to a shift in usage of pass products, single-ride tickets, and full-fare vs. reduced fare tickets as a share of overall ridership.

**Figure 2. TriMet fares have remained fixed while other public service user costs have grown<sup>7</sup>**



## Los Angeles’ Metro adopted an automatic fare inflator

The Los Angeles County Metropolitan Transportation Authority (LA Metro) Board adopted a range of fare policy reforms in December 2022.<sup>8</sup> The reforms include a proposal to automatically recalculate the agency’s base fares every four years, based on the Consumer Price Index. To avoid significant disruptions to cash payments, the automatic fare inflator would round any increase to the nearest \$0.25. The agency also restructured their fare collection system from day/week/month passes to a fare capped system, with a \$5 daily cap and \$18 weekly cap. To mitigate the effects of the increase on riders with limited incomes, the system’s low-income fare subsidy program will provide 30 free rides each month, up from the existing 20 free rides.

## New York City’s MTA is returning to regular fare increases post-COVID-19

New York’s Metropolitan Transportation Authority (MTA) approved a 4 percent increase to its base fare in June 2023, effective August 2023, to partially close a \$600 million budget deficit in the agency’s 2023 operating budget.<sup>9</sup> The budget also proposed an additional increase of the base fare in 2025, though future Board approval will be required for implementation. The increases are the first since 2019, when the cost for 7- and 30-day unlimited passes increased slightly, with base fares kept steady, to avoid service cuts.<sup>10</sup>

The MTA has had a policy of raising fares by 4% every two years to keep them aligned with inflation.<sup>11</sup> With additional state funding, the agency put off a planned hike in 2021 to lure riders back to the system from pandemic lows<sup>12</sup> – but budget negotiations with the state to address the agency’s impending budget deficits led to an array of funding solutions, making the return to regularly scheduled fare increases inevitable.

## **London’s TfL is increasing fares to remain eligible for funding assistance from the national government**

The pandemic’s effects also continue to impact transit agencies outside of the United States. Transport for London (TfL), the London region’s transport authority, recently increased fares across all its fare products and services at an average of 5.9%.<sup>13</sup> Fares were held steady between 2016 and 2021 at the direction of the Mayor of London, Sadiq Khan, whose intention was to save Londoners money and encourage transit use. However, like U.S. transit agencies, TfL received an influx of funds from the national government to ensure service could continue throughout the pandemic. The national government has allowed TfL to continue to receive these funds, but only after it required TfL to increase fares at the same rate as national rail fares (also set by the national government).<sup>14</sup>

## Recommendation: Plan for ongoing fare increases to keep pace with inflation

The state should require the region's transit providers to consider regularly recalculating base fares and passes based on the rate of inflation (e.g., at least every four years, potentially leveraging the Consumer Price Index), similar to efforts pursued by LA Metro as noted above. This would be the default basis for projected future fare increase and would be incorporated into annual agency budgeting processes.

With the regional transit system facing a fiscal cliff, it is critical that fare revenue retains its purchasing power long-term. The transit agencies will continue to tweak pass and fare structures to attract new and lapsed riders to the system. However, any reforms or structural changes should still provide the system with inflation-protected fare revenues. Indexing fares to the CPI can help ensure that, at a minimum, system-generated revenues are able to keep up with rising operating costs, such as maintenance, materials, and labor expenses.

The PART report also recommends that fare increases be incorporated as part of the broader funding solutions necessary to maintain the system's financial viability in 2026 and beyond. As noted above, peer systems like New York City's MTA have adopted fare increases as one element of their overall funding solution. However, this fare policy shift should be considered alongside a thorough Title VI analysis and robust public input process.

To preserve flexibility, the state should also enable regional transit providers to pause inflation adjustments under extraordinary circumstances (e.g., a public health emergency), as well as to accommodate broader changes in fare structures outside the scope of regular inflation adjustments. This authority should be integrated into the overall governance structure that centralizes fare policy at the regional level, as the PART report proposes.

CMAP estimates that if the system's average fares were to have aligned with inflation since 2019 (resetting to pre-COVID-19 average fares), this would yield roughly \$200 million in additional annual fare revenue in 2026. If average fares were to align with inflation from 2022 onwards (locking in the reduction of average fares due to pandemic-induced fare changes noted in **Appendix 2**), the transit agencies would cumulatively yield \$50 million in additional annual revenue by 2026. It is critical to note that neither of these amounts would be nearly sufficient to close the overall funding gap. However, this approach should serve as part of a broader funding solution.



**Table 1. Estimated revenue impacts of potential fare increases**

If in 2026, average fare levels...	The impact on the funding shortfall in 2026 will be...*
Remain unchanged from the RTA’s 10-year financial plan forecast	<b>\$0</b>
Keep up with inflation from 2022 onwards (locking in COVID-19 average fare reductions)**	<b>~\$50M</b>
Kept up with inflation from 2019 onwards (resetting to pre-COVID-19 average fares)***	<b>~\$200M</b>

\* Using the RTA’s *Transit is the Answer* 10-Year Financial Plan ridership and revenue projections

\*\* Relies on International Monetary Fund (IMF) actual annual inflation for 2022 and projections for 2023 – 2026

\*\*\* Relies on actual and IMF projected annual inflation rates, 2019 – 2026






Increasing fares can have negative impacts on ridership, particularly for low-income riders who would be impacted the most when factoring in their purchasing power. To mitigate these effects, the region can leverage the following policies:

- **Implement income-based fare subsidies:** Consider implementing fare subsidies or discounts for low-income riders. Based on a review of similar programs in other regions, CMAP staff have developed preliminary alternative fare subsidy programs for the legislature and region to consider.
- **Move towards a fare capping structure:** Adopt fare capping, which allows users to “buy into” a weekly or monthly transit pass without the upfront cost. Riders would pay the base fare of a trip which would count towards the “cap”. Once riders have reached the cap, they are able to ride transit for free until the end of the week or month, depending on the program.

*More information on each of these recommendations is available in the companion memo on fare affordability, available on the PART [webpage](#).<sup>15</sup>*





# Evaluation<sup>d</sup>

## Policy



Category	Rating	Rationale
 <b>Mobility</b>	Medium	Increasing fares too significantly may lead to decreased ridership as riders re-evaluate transportation costs with other modes. However, keeping fares on pace with inflation should have a relatively modest impact on overall transit ridership, and the revenue such fares generate will allow the transit service providers to continue to provide service that makes such trips possible.
 <b>Equity</b>	Low	Vulnerable regional travelers, particularly those with low-income, would be negatively impacted by an increase in fares.
 <b>Environment</b>	Medium	As with “mobility” impacts, there is a tradeoff between the provision of transit services and the possible negative impacts on transit ridership and overall transit mode share.
 <b>Economy</b>	Medium	As with “mobility” impacts, there is a tradeoff between the provision of transit services and the possible negative impacts on transit ridership and overall transit mode share.
 <b>Regional benefit</b>	Regional	Ongoing and consistent approaches to fare increases would provide a regional benefit and ensure that all regional travelers are “bought in” to the importance of transit. It would also reduce the financial strain of the region’s transit agencies in 2026 and beyond.

<sup>d</sup> To evaluate different recommendations, CMAP developed a rubric for both policy impact and process difficulty. Policy evaluations are ranked from low to high. "High" means the recommendation would lead to significant improvements in the policy outcome (e.g., greater mobility or additional access to economic opportunities); "Medium" means the recommendation would have a neutral or minimal impact (e.g., no significant impact on transit ridership); and "Low" means the recommendation would worsen policy outcomes (e.g., having a disproportionate impact on low-income communities). For the "Regional benefit" category, the options are "Urban," "Suburban," and "Regional," designating where benefits are concentrated. For all process evaluation categories except timing, the scale ranges from "Low" (difficult) to "High" (easy or relatively straightforward). For "Timing," the options are "Near" (implementation could happen between now and 2026), "Medium" (implementation could occur between 2026 and 2028), and "Long" (implementation would likely be beyond 2028).

## Process

Category	Rating	Rationale
 <p><b>Administrative feasibility</b></p>	High	Fare policy is already within the transit agencies' purview. The agencies have also historically maintained average fare level growth at or above the rate of inflation.
 <p><b>Political feasibility</b></p>	Medium	Fare increases are sometimes politically difficult as riders are accustomed to a particular fare price for existing service. If implemented alongside mitigatory program listed above, and potentially other service-related improvements, fare increases may be more politically palatable.
 <p><b>Timing</b></p>	Near	Implementation can be complete by end of 2025 with sufficient time for thorough Title VI analysis and public input.
 <p><b>State span of control</b></p>	Medium	Current statute provides the transit service boards with the ability to set their own fare policies. However, the state has the power to amend these authorities or to influence fare policy through other mechanisms (e.g., statutory metrics like the farebox recovery ratio requirement).

## Net cost / investment

Category	2025	2026	2027	2028	2029	2030
 <p><b>Operations &amp; Maintenance</b></p>	Revenue positive. CMAP estimates \$50-\$200 million in incremental revenue depending on the scale of the fare increase, with a preliminary target of \$100 million in incremental revenue.					
 <p><b>Capital</b></p>	N/A					

## Implementation steps

### Legislative action

- The Illinois General Assembly should amend the Regional Transportation Authority Act to require the RTA, in coordination with the service boards, to consider regular fare adjustments to ensure that fare revenues maintain their purchasing power long-term.

- The state should incorporate this requirement in tandem with broader changes to decision-making on fare policy and the farebox recovery ratio requirement, such as those outlined in the companion memos on fare integration and governance reform.

### **Regional action**

- Transit providers will recalculate base fares and pass product pricing at least every 4 years based on the rate of inflation. Any changes to fare pricing policy should allow sufficient time for public input and participation.

## **Additional considerations: Fare reforms should be pursued in tandem with other system improvements**

Reforming fare pricing in the region should be a process done in parallel with other system improvements to mitigate possible negative impacts to mobility, equity, and environmental sustainability. While the impacts of routine inflation adjustments should be modest, greater increases without significant improvements to the existing service could lead some riders to choose other modes of travel, increasing the risk of the “decreased ridership -> decreased revenue” spiral. If riders see improvements to the system while being asked to pay more to ride, it can provide a sense that their return on investment is worthwhile.

## Appendix 1. Pre-COVID-19 fare policy shifts

**Table 2. History of fare increases in northeastern Illinois since 2000**

Year	Agency	\$ / % Base Fare Increase*	Justification for increase
2000	Pace	\$0.10 / 9%	Required to meet the RTA's farebox recovery ratio of 40%. <sup>16</sup>
2001	Pace	\$0.25 / 20%	Increased diesel and natural gas costs. <sup>17</sup>
2002	Metra	\$0.10 / 5%	Increased expenses including health insurance, taxes, and diesel fuel. <sup>18</sup>
2004	CTA	\$0.25 / 6%	Decrease in sales tax and farebox revenues and increased labor, benefit, and material costs. <sup>19</sup> First fare increase since 1991. Applied to cash fares only.
2006	Metra	\$0.10 / 5%	Increased security (unfunded homeland security mandates) and fuel costs. <sup>20</sup>
2006	CTA	\$0.25 / 14.3%	Spiking fuel prices and need to address a \$90 million shortfall, of which \$17 million would be generated from the increase. <sup>21</sup> Applied to cash and rail Transit Card fares only.
2008	Metra	\$0.20 / 10%	Increasing cost growth that outpaced revenues, the agency diverted \$134 million from capital funds to cover operating expenses in 2005, 2006, and 2007. <sup>22</sup>
2009	CTA	\$0.25 / 12.3% (Chicago Card rail fares increased by \$0.50)	Increased cost of fuel and other materials, maintenance on trains and buses, and lower collections on the Real Estate Transfer tax (RETT). Decrease in public funding revenues due to recession. <sup>23</sup>
2009	Pace	\$0.25 / 16%	Rising costs, particularly fuel, inflation, and no fare increase since 2001. <sup>24</sup>
2010	Metra	\$0.15 / 6%	Flat sales tax revenues relative to projections due to the recession, health insurance costs. <sup>25</sup> Monthly and ten-ride passes did not increase.
2012	Metra	\$0.50 / 25.1%	Flat sales tax revenues relative to projections due to recession. Metra continued to transfer capital funding to cover operations since 2008, with \$60 million diverted in 2011. <sup>26</sup>
2015	Metra	\$0.50 / 10.8%	Increased labor and health care costs, maintaining aging equipment and Positive Train Control safety system mandates. <sup>27</sup>
2016	Metra	\$0.25 / 2%	Increase in labor, benefits, rents, and material costs. <sup>28</sup>
2016	Pace	\$0.25 / 14%	Cash fare would align with Tollway, CTA, and others who charge higher rates for cash to

Year	Agency	\$ / % Base Fare Increase*	Justification for increase
			offset associated costs. Applied to cash fares only. <sup>29</sup>
2017	Metra	\$0.25 / 5.8%	This fare increase was implemented to help fund Metra's capital budget. Metra anticipated enough new sales tax revenue to fully cover operating expenses. <sup>30</sup>
2018	CTA, Metra, and Pace	<b>Metra</b> – \$0.25 / 7% <b>CTA</b> – \$0.25 / 11% (rail) 12.5% (bus) <b>Pace</b> - \$0.25 / 12.5%	Significant drop in state funding and falling ridership due to external factors like lower gas prices. <sup>31</sup>

\*Metra's absolute dollar increases are reported for one-way tickets from Zone A to B. Actual fare increase may vary by zone and fare product type. Percent increases are either averages across all fare products as reported by each service board or base one-way fare product changes

## Appendix 2. Post-COVID-19 fare policy shifts

### Fair Transit South Cook Pilot

In January 2021, Cook County, Metra, and Pace implemented the Fair Transit South Cook program. Through this program, funded by Cook County, riders can take advantage of 50 percent discounts on fares for the Metra Electric and Rock Island lines through 2023. The lines were targeted for the pilot after a study found that residents in southern Cook County can spend up to half of their income on transportation.

### Reduced fares and free transfers on CTA and Pace

In 2021, CTA and Pace reduced the cost of unlimited ride passes and eliminated all or most transfer fees between bus and rail services operated by the two agencies.

### Regional Connect Pass

Introduced in summer of 2022, Metra monthly pass holders can now add-on a \$30 pass that provides unlimited rides on the CTA and Pace with no day or time restriction. This pass replaced two passes previously available for Metra customers (Link-up Pass, PlusBus Pass).

### Metra Super Saver Pass and reduced daily passes

Metra introduced a “Super Saver Pass” in summer 2022. The Super Saver Pass provides a full month of unlimited rides on any line, from any zones, at any time for \$100. Metra Electric and Rock Island line riders pay only \$70 as part of the Fair Transit South Cook Pilot. The agency also reduced daily pass rates to \$6 for zone- and line-based travel and \$10 for any zone and Metra line.

### Integrated daily and 3-day passes on CTA and Pace

As of February 2023, all unlimited ride passes are accepted on both CTA and Pace, including both daily passes and 3-day passes. Previously, only 7-day and 30-day passes were accepted on both systems.

### Metra fare structure proposal for 2024

Metra has also proposed a new fare structure for 2024, with a goal of simplifying the rider experience and encouraging ridership.<sup>32</sup> The proposal would replace some of the changes introduced since COVID-19, including by fully returning to zone-based monthly and daily passes instead of the regional Super Saver Pass. The proposal also reduces the number of fare zones,

replaces the 10-ride ticket with a bundle of five-day passes, and introduces a flat fare, regardless of distance, for trips that start or end outside of downtown Chicago, among other changes. The proposal reduces Metra's fares for most customers and more closely aligns its pricing within the CTA service area.





# Endnotes

---

- <sup>1</sup> Chicago Metropolitan Agency for Planning (CMAP), “Fully Fund the Region’s Transportation System,” October 12, 2022, <https://www.cmap.illinois.gov/2050/mobility/transportation-funding>.
- <sup>2</sup> Illinois General Assembly, “HB1342,” accessed on September 22, 2023, <https://www.ilga.gov/legislation/103/HB/PDF/10300HB1342lv.pdf>.
- <sup>3</sup> Garrett Shrode, “Looking to the Horizon: How Agencies Are Anticipating the Mass Transit Fiscal Cliff,” *Eno Center for Transportation*, November 4, 2022, <https://www.enotrans.org/article/looking-to-the-horizon-how-agencies-are-anticipating-the-mass-transit-fiscal-cliff/>.
- <sup>4</sup> Metra, “Program & Budget Book, 2015,” 2014, [https://metra.com/sites/default/files/assets/about-metra/budget\\_booklet\\_2015.pdf](https://metra.com/sites/default/files/assets/about-metra/budget_booklet_2015.pdf).
- <sup>5</sup> Roberta Altstadt, “TriMet Board of Directors votes to increase fares beginning Jan. 1, 2024,” *TriMet News*, May 24, 2023, <https://news.trimet.org/2023/05/trimet-board-of-directors-votes-to-increase-fares-beginning-jan-1-2024/>.
- <sup>6</sup> TriMet, “Adopting fare increases and amending TriMet code Chapter 19 (second reading),” May 24, 2023, <https://trimet.org/meetings/board/pdfs/2023-05-24/final/Second%20Reading%20of%20Ord%20No%20374%20Adopting%20Transit%20Fare%20Increase.pdf>.
- <sup>7</sup> Roberta Altstadt, “TriMet Launches Public Engagement for Possible January 2024 Fare Increase,” *TriMet News*, December 8, 2022. <https://news.trimet.org/2022/12/trimet-launches-public-engagement-for-possible-january-2024-fare-increase/>.
- <sup>8</sup> LA Metro, “Attachment B: Proposed Fare Restructuring – Fare Capping and Fare Policy Changes” October 18, 2022. <https://metro.legistar.com/LegislationDetail.aspx?ID=5945984&GUID=1468C89E-1698-4A95-A381-33DE498E2D5E>.
- <sup>9</sup> Metropolitan Transportation Authority (MTA), “MTA 2023 Adopted Budget - February Financial Plan 2023-2026,” February 2023, <https://new.mta.info/document/106026>.
- <sup>10</sup> Amy Plitt and Caroline Spivack, “MTA Fare Hike Goes into Effect on Easter Sunday,” *Curbed New York*, April 19, 2019. <https://ny.curbed.com/2019/2/25/18239588/mta-fare-hikes-subway-increase-takes-effect-easter-sunday>.
- <sup>11</sup> Ana Ley, “NYC Subway Fare Could Reach Over \$3 As Officials Battle Pandemic Losses,” *New York Times*, December 11, 2022, <https://www.nytimes.com/2022/12/11/nyregion/new-york-subway-fare-mta.html>.
- <sup>12</sup> MTA, “Changes to MTA fares and tolls in 2023,” accessed on September 22, 2023, <https://new.mta.info/transparency/mta-fares-tolls-2023>.
- <sup>13</sup> BBC News, “Higher Fares across All London Transport Take Effect,” *BBC News*, March 5, 2023. <https://www.bbc.com/news/uk-england-london-64836801>.
- <sup>14</sup> Mayor of London, “MD3083 March 2023 Fare Changes” January 26, 2023, <https://www.london.gov.uk/md3083-march-2023-fare-changes>.
- <sup>15</sup> CMAP, “Plan of Action for Regional Transit,” <https://www.cmap.illinois.gov/programs/regional-transit-action>.
- <sup>16</sup> Jon Hilkevitch. “As Pace’s Fares Go Up, Its Number of Bus Routes Go Down,” *Chicago Tribune*, January 10, 2000, <https://www.chicagotribune.com/news/ct-xpm-2000-01-10-0001100119-story.html>.
- <sup>17</sup> Krystyna Slivinski, “Pace Fare Rising to \$1.50, but Riders Who Transfer to CTA Not Affected,” *Chicago Tribune*, March 8, 2001, <https://www.chicagotribune.com/news/ct-xpm-2001-03-08-0103080369-story.html>.
- <sup>18</sup> Metra, “Creating Capacity for Growth: Final 2002 Program and Budget,” November 2001, <https://rtams.org/sites/default/files/metra-budget-2002.pdf>.
- <sup>19</sup> Chicago Transit Authority (CTA), “Designing for the Future of Public Transit: Final 2004 Budget Summary,” 2003, <https://www.transitchicago.com/assets/1/6/2004sum.pdf>.
- <sup>20</sup> Metra, “2006 Metra Program and Budget,” 2005, <https://rtams.org/sites/default/files/metra-budget-2006.pdf>.
- <sup>21</sup> CTA, “Steering a positive course for transit: President’s 2006 Budget Recommendations,” 2005, <https://www.transitchicago.com/assets/1/6/2006sum.pdf>.

- 
- <sup>22</sup> Metra, “Preliminary 2008 Metra Program and Budget,” 2007, <https://rtams.org/sites/default/files/metra-budget-2008.pdf>.
- <sup>23</sup> CTA, “Smart Spending: Steering Through the Economic Slow Down: President’s 2009 Budget Recommendations,” 2008, <https://www.transitchicago.com/assets/1/6/2009sum.pdf>.
- <sup>24</sup> Pace, “Suburban Service Budget and Regional ADA Paratransit Budget: 2009 Operating and Capital Program,” November 2008, <https://rtams.org/sites/default/files/pace-budget-2009.pdf>.
- <sup>25</sup> Metra, “2010 Program & Budget Book,” 2009, <https://rtams.org/sites/default/files/metra-budget-2010.pdf>.
- <sup>26</sup> Metra, “2012 Proposed Program & Budget Book,” October 2011, <https://rtams.org/sites/default/files/metra-budget-2012.pdf>.
- <sup>27</sup> Metra, “Program & Budget Book, 2015,” 2014, [https://metra.com/sites/default/files/assets/about-metra/budget\\_booklet\\_2015.pdf](https://metra.com/sites/default/files/assets/about-metra/budget_booklet_2015.pdf).
- <sup>28</sup> Metra, “2016 Program and Budget Book,” November 11, 2015, <https://rtams.org/sites/default/files/metra-budget-2016.pdf>.
- <sup>29</sup> Pace, “2016 Suburban Service Budget and Regional ADA Paratransit Budget: 2016 Operating and Capital Program,” November 2015, <https://rtams.org/sites/default/files/pace-budget-2016.pdf>.
- <sup>30</sup> Metra, “2017 Operating and Capital Program and Budget,” 2016, [https://metra.com/sites/default/files/assets/online\\_brochure\\_8.5x11\\_budgetbook\\_2017\\_final.pdf](https://metra.com/sites/default/files/assets/online_brochure_8.5x11_budgetbook_2017_final.pdf).
- <sup>31</sup> Regional Transportation Authority, “2018 Operating Budget Two-Year Financial Plan and Five-Year Capital Program,” March 2018, [https://www.rtachicago.org/uploads/files/general/Drupal-Old/documents/businessandfinance/operatingbudget/2018GFOA\\_BudgetBook.pdf](https://www.rtachicago.org/uploads/files/general/Drupal-Old/documents/businessandfinance/operatingbudget/2018GFOA_BudgetBook.pdf).
- <sup>32</sup> Metra, “Metra’s Proposed 2024 Fare Structure Modifications,” accessed on September 22, 2023, <https://metra.com/2024FarePlan>.