

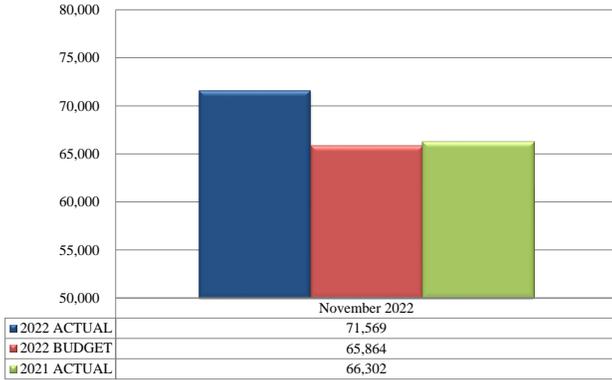
Unaudited Monthly Financial Statements - November 2022

NOV 2022 ACTUAL vs. AMENDED BUDGET	YTD 2022 ACTUAL vs. AMENDED BUDGET	NOVEMBER 2022 vs. 2021	YEAR TO DATE 2022 vs. 2021
S&U TAX 8.7% ↑	S&U TAX 7.5% ↑	S&U TAX 7.9% ↑	S&U TAX 13.5% ↑
RIDERSHIP -17.6% ↓	RIDERSHIP -8.6% ↓	RIDERSHIP 9.7% ↑	RIDERSHIP 27.3% ↑
FARE REVENUE -2.3% ↓	FARE REVENUE -23.1% ↓	FARE REVENUE 35.2% ↑	FARE REVENUE -2.5% ↓

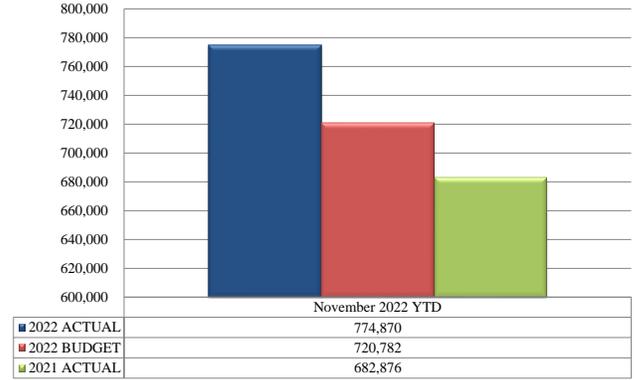
SALES AND USE TAX NOVEMBER 2022

(In Thousands)	2022 ACTUAL	2022 BUDGET	VARIANCE	VARIANCE %	2021 ACTUAL	VARIANCE TO 2021	VARIANCE %
MONTH	71,569	65,864	5,705	8.7%	66,302	5,267	7.9%
YTD	774,870	720,782	54,088	7.5%	682,876	91,994	13.5%

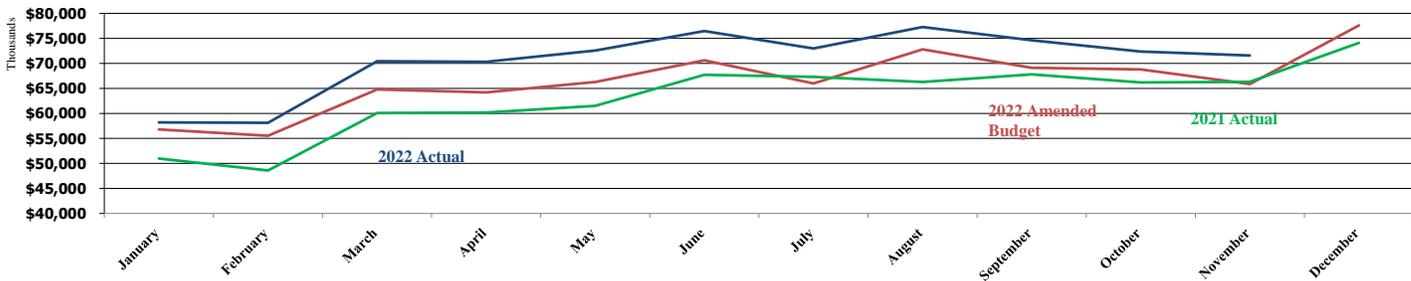
S&U TAX - NOV 2022
ACTUAL VS. BUDGET



S&U TAX - YTD
ACTUAL VS. BUDGET



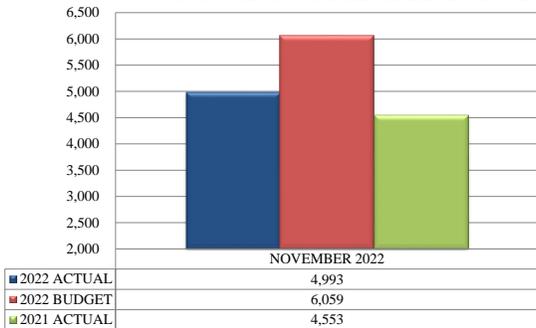
SALES AND USE TAX TRENDS



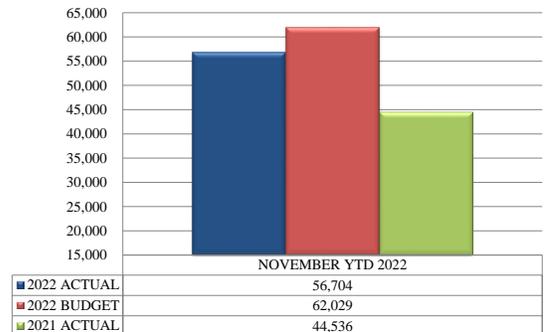
RIDERSHIP (BOARDINGS) NOVEMBER 2022

<i>(In Thousands)</i>	2022 ACTUAL	2022 AMD BUDGET	VARIANCE	VARIANCE %	2021 ACTUAL	VARIANCE	VARIANCE % to 2021
MONTH	4,993	6,059	(1,066)	-17.6%	4,553	440	9.7%
YEAR TO DATE	56,704	62,029	(5,325)	-8.6%	44,536	12,168	27.3%

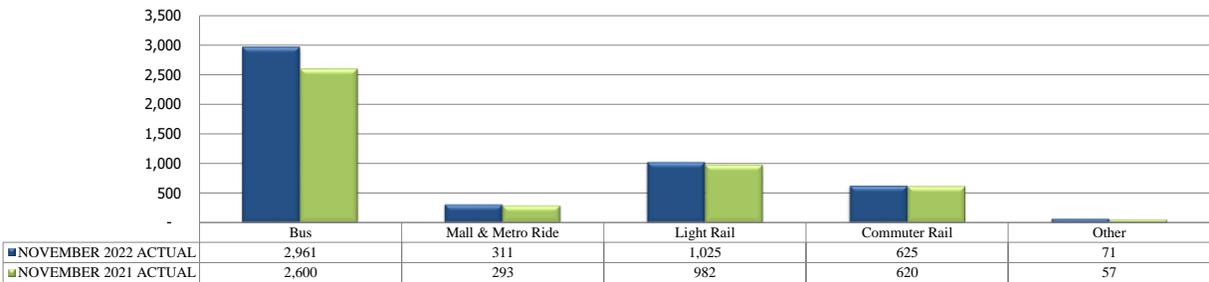
**RIDERSHIP - NOVEMBER 2022
ACTUAL VS. AMENDED BUDGET**



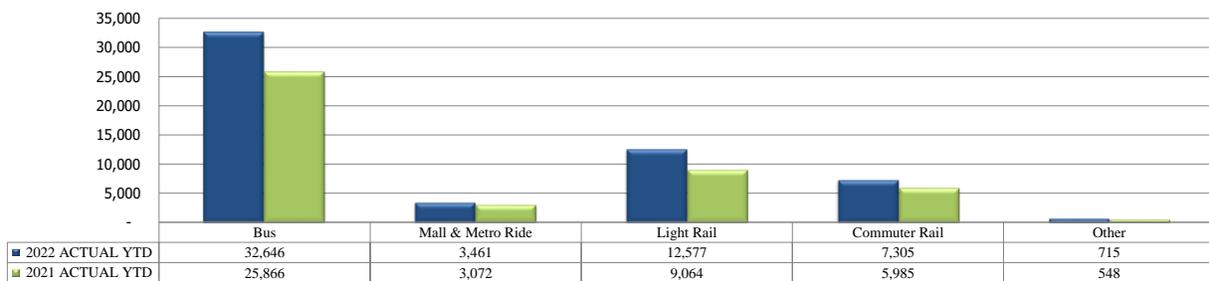
**RIDERSHIP - YTD
ACTUAL VS. AMENDED BUDGET**



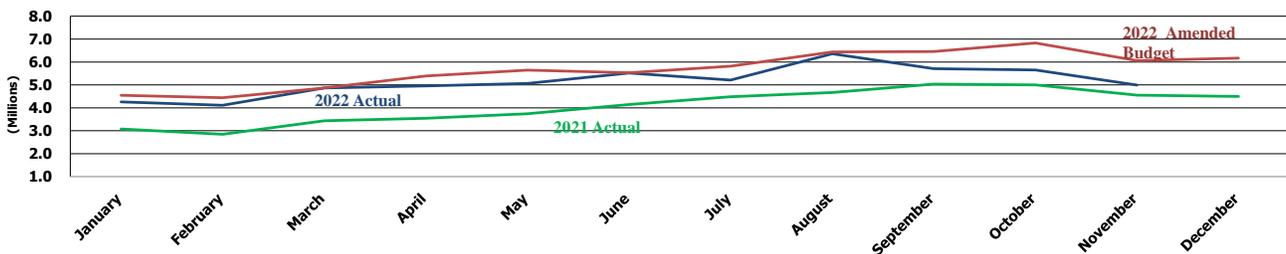
RIDERSHIP BY TYPE - NOVEMBER 2022



RIDERSHIP BY TYPE - YTD



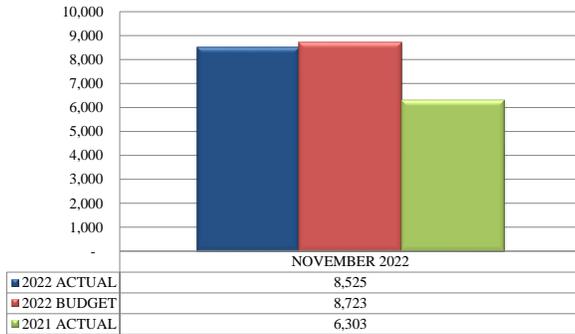
RIDERSHIP TRENDS



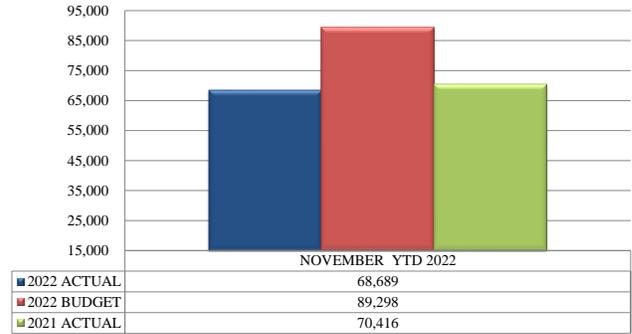
FARE REVENUE NOVEMBER 2022

(In Thousands)	2022 ACTUAL	2022 AMD BUDGET	VARIANCE	VARIANCE %	2021 ACTUAL	VARIANCE	VARIANCE % to 2021
MONTH	8,525	8,723	(199)	-2.3%	6,303	2,221	35.2%
YEAR TO DATE	68,689	89,298	(20,609)	-23.1%	70,416	(1,727)	-2.5%

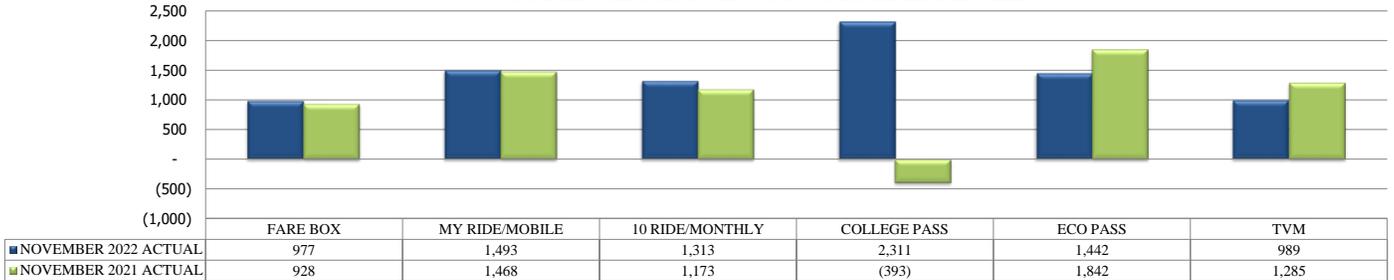
**FARE REVENUE - NOVEMBER 2022
ACTUAL VS. AMENDED BUDGET**



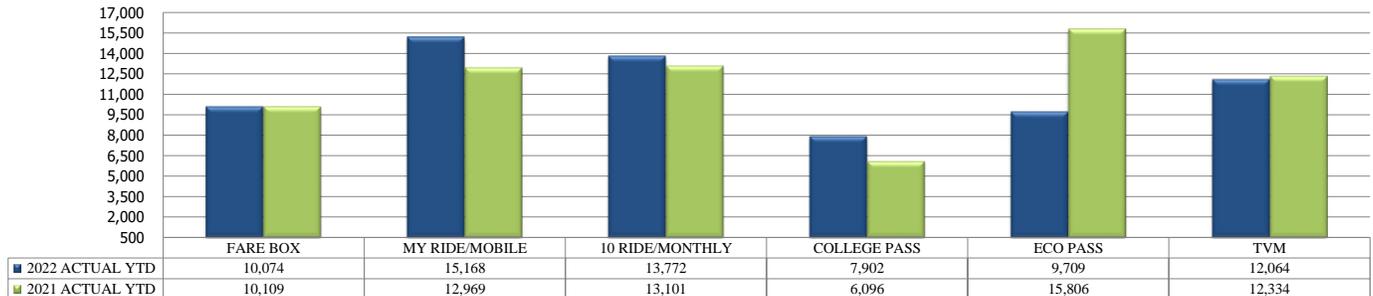
**FARE REVENUE - YTD
ACTUAL VS. AMENDED BUDGET**



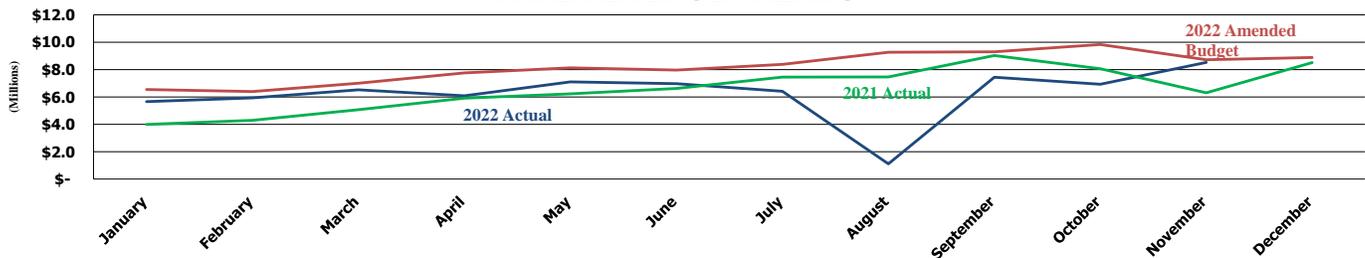
FARE REVENUE - NOVEMBER 2022



FARE REVENUE - YTD



FARE REVENUE TRENDS



The N Line opened on September 21, 2020. Fares were suspended for the first week and then were only local fares through March 27, 2021. August 2022 was Zero Fare for Better Air during which no fares were collected. The Colorado Energy Office will reimburse RTD for \$7.4m which is 80% of budgeted fare revenue.



REGIONAL TRANSPORTATION DISTRICT
STATEMENT OF NET POSITION - COMBINED
NOVEMBER 30, 2022
 (UNAUDITED)
 (In Thousands)

	2022 Base System	2022 FasTracks Project	2022 FasTracks Ops	2022 Combined	Dec 31, 2021 Combined	Change
ASSETS						
CURRENT ASSETS:						
Cash & Cash Equivalents	\$ 523,098	\$ 468,219	\$ 55,449	\$ 1,046,766	\$ 878,645	\$ 168,121
Receivables:						
Sales Taxes	86,364	57,576	-	143,940	140,400	3,540
Grants	460	-	-	460	49,251	(48,791)
Other (less allowance for doubtful accts)	5,652	948	-	6,600	13,157	(6,557)
Total Net Receivables	92,476	58,524	-	151,000	202,808	(51,808)
Inventory	38,279	-	-	38,279	34,692	3,587
Restricted Debt Service/Project Funds	37,862	25,148	-	63,010	62,202	808
Other Assets	6,325	1,903	462	8,690	11,607	(2,917)
TOTAL CURRENT ASSETS	698,040	553,794	55,911	1,307,745	1,189,954	117,791
NONCURRENT ASSETS:						
Capital Assets:						
Land	171,181	685,997	-	857,178	857,406	(228)
Land Improvements	1,314,504	4,565,775	-	5,880,279	5,846,148	34,131
Buildings	301,128	393,577	-	694,705	689,980	4,725
Revenue Earning Equipment	766,751	777,717	-	1,544,468	1,356,062	188,406
Shop, Maintenance & Other Equipment	216,166	8,047	-	224,213	409,168	(184,955)
Construction in Progress	39,143	37,450	-	76,593	115,696	(39,103)
Total Capital Assets	2,808,873	6,468,563	-	9,277,436	9,274,460	2,976
Accumulated Depreciation	(1,741,279)	(1,560,313)	-	(3,301,592)	(2,992,855)	(308,737)
Net Capital Assets	1,067,594	4,908,250	-	5,975,844	6,281,605	(305,761)
TABOR Reserves	8,444	9,512	-	17,956	19,065	(1,109)
Restricted Debt Service/Debt Service Reserves	24,940	27,560	-	52,500	94,647	(42,147)
Deposits	1,503	-	-	1,503	1,500	3
TOTAL NONCURRENT ASSETS	1,102,481	4,945,322	-	6,047,803	6,396,817	(349,014)
TOTAL ASSETS	\$ 1,800,521	\$ 5,499,116	\$ 55,911	\$ 7,355,548	\$ 7,586,771	\$ (231,223)
DEFERRED OUTFLOW OF RESOURCES	\$ 29,357	\$ 22,150	\$ -	\$ 51,507	\$ 54,203	\$ (2,696)



REGIONAL TRANSPORTATION DISTRICT
STATEMENT OF NET POSITION - COMBINED
NOVEMBER 30, 2022
 (UNAUDITED)
 (In Thousands)

	2022 Base System	2022 FasTracks Project	2022 FasTracks Ops	2022 Combined	Dec 31, 2021 Combined	Change
LIABILITIES						
CURRENT LIABILITIES:						
Accounts & Contracts Payable	\$ 38,168	\$ 5,998	\$ 4,295	\$ 48,461	\$ 54,402	\$ (5,941)
Current Portion of Long Term Debt	46,341	25,652	-	71,993	71,548	445
Accrued Compensation	27,913	-	-	27,913	25,264	2,649
Accrued Interest Payable	4,675	13,660	-	18,335	17,060	1,275
Other	15,496	2,001	-	17,497	15,484	2,013
TOTAL CURRENT LIABILITIES	132,593	47,311	4,295	184,199	183,758	441
NONCURRENT LIABILITIES:						
Long Term Debt	235,887	2,682,477	-	2,918,364	3,139,742	(221,378)
Other Long-Term Liabilities	-	564,863	-	564,863	558,253	6,610
Net Pension Liability	100,200	-	-	100,200	260,200	(160,000)
TOTAL NONCURRENT LIABILITIES	336,087	3,247,340	-	3,583,427	3,958,195	(374,768)
TOTAL LIABILITIES	\$ 468,680	\$ 3,294,651	\$ 4,295	\$ 3,767,626	\$ 4,141,953	\$ (374,327)
DEFERRED INFLOW OF RESOURCES	\$ 30,876	\$ 5,015	\$ -	\$ 35,891	\$ 36,223	\$ (332)
NET POSITION						
Net Investment in Capital Assets	\$ 814,050	\$ 1,650,720	\$ -	\$ 2,464,770	\$ 2,552,419	\$ (87,649)
Restricted - Debt Service, Projects and Deferrals	37,353	52,706	-	90,059	128,322	(38,263)
Restricted - TABOR Reserves	24,617	5,220	-	29,837	25,623	4,214
Restricted - FasTracks	-	364,661	-	364,661	216,395	148,266
FasTracks Internal Savings Account (FISA)	-	148,293	-	148,293	129,304	18,989
Board Appropriated Fund	39,115	-	12,501	51,616	39,115	12,501
Capital Replacement Fund	185,000	-	12,501	197,501	12,915	184,586
Unrestricted Operating Reserve/Mgt Reserve	-	-	26,614	26,614	15,400	11,214
Unrestricted Fund	289,422	-	-	289,422	571,562	(282,140)
Net Pension Liability - Represented	(59,235)	-	-	(59,235)	(228,257)	169,022
TOTAL NET POSITION	\$ 1,330,322	\$ 2,221,600	\$ 51,616	\$ 3,603,538	\$ 3,462,798	\$ 140,740
TOTAL LIABILITIES & NET POSITION	\$ 1,829,878	\$ 5,521,269	\$ 55,911	\$ 7,407,055	\$ 7,640,974	\$ (233,919)

(1) 2022 includes a \$160m contribution to the ATU pension plan and a \$90m principal reduction payment for the refinancing of the 2014 COPs for \$274m in interest savings



**REGIONAL TRANSPORTATION DISTRICT
STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION - COMBINED
NOVEMBER 30, 2022**

(UNAUDITED)
(In Thousands)

	YTD Base System Actual	YTD Base System Amd Budget	YTD FasTracks Project Actual	YTD FasTracks Project Amd Budget	YTD FasTracks Operations Actual	YTD FasTracks Operations Amd Budget	YTD System Wide Actual	YTD System Wide Amd Budget	\$ Favorable (Unfavorable)	% Favorable (Unfavorable)
OPERATING REVENUE:										
Passenger Fares	\$ 41,380	\$ 61,616	\$ -	\$ -	\$ 27,309	\$ 27,682	68,689	89,298	(20,609)	-23.1%
Advertising, Rent and Other	6,544	7,657	400	-	308	-	7,252	7,657	(405)	-5.3%
Total Operating Revenue	47,924	69,273	400	-	27,617	27,682	75,941	96,955	(21,014)	-21.7%
OPERATING EXPENSES										
Bus Operations	289,931	318,048	-	-	-	-	289,931	318,048	28,117	8.8%
Rail Operations	60,458	74,759	-	-	75,743	81,627	136,201	156,386	20,185	12.9%
Planning	6,509	8,676	117	328	-	-	6,626	9,004	2,378	26.4%
Capital Programs	43,750	61,607	1,900	8,960	1,482	3,161	47,132	73,728	26,596	36.1%
Administration	46,636	50,475	-	-	-	-	46,636	50,475	3,839	7.6%
Human Resources	5,565	5,406	-	-	5,565	5,406	5,565	5,406	(159)	-2.9%
Police	16,187	19,342	-	-	-	-	16,187	19,342	3,155	16.3%
General Counsel	13,088	12,336	167	359	2,966	3,850	16,221	16,545	324	2.0%
Finance	13,338	12,097	-	-	-	-	13,338	12,097	(1,241)	-10.3%
Communications	12,332	14,073	10	-	-	-	12,342	14,073	1,731	12.3%
Executive Office	8,047	6,464	-	-	-	-	8,047	6,464	(1,583)	-24.5%
Board Office	917	813	-	-	-	-	917	813	(104)	-12.8%
FasTracks Service Increase	(18,172)	(18,172)	18,172	18,172	-	-	-	-	-	0.0%
Depreciation and Other Non-Departmental	91,245	123,952	219,399	189,951	5,997	9,315	316,641	323,218	6,577	2.0%
Total Operating Expenses	589,831	689,876	239,765	217,770	86,188	97,953	915,784	1,005,599	89,815	8.9%
OPERATING INCOME/(LOSS)	(541,907)	(620,603)	(239,365)	(217,770)	(58,571)	(70,271)	(839,843)	(908,644)	68,801	7.6%
NONOPERATING REVENUE (EXPENSES)										
Sales & Use Tax	464,922	432,143	287,192	163,460	22,756	125,269	774,870	720,872	53,998	7.5%
Operating Grants	259,615	201,043	349	-	47,086	-	307,050	201,043	106,007	52.7%
Investment Income	9,673	-	1,750	-	-	-	11,423	-	11,423	0.0%
Unrealized Gain/(Loss)	(7,203)	-	(9,779)	-	-	-	(16,982)	-	(16,982)	0.0%
Other Income	2,935	(7)	22,939	-	-	-	25,874	(7)	25,881	-369728.6%
Gain/(Loss) Capital Assets	(1,115)	-	(1,814)	-	-	-	(2,929)	-	(2,929)	0.0%
Interest Expense	(7,763)	(10,228)	(119,201)	(130,796)	-	-	(126,964)	(141,024)	14,060	10.0%
Net Nonoperating Revenue (Expense)	721,064	622,951	181,436	32,664	69,842	125,269	972,342	780,884	191,458	24.5%
INCOME BEFORE CAPITAL GRANTS	179,157	2,348	(57,929)	(185,106)	11,271	54,998	132,499	(127,760)	260,259	-203.7%
Capital Grants and Local Contributions	4,278	-	3,884	-	-	-	8,162	-	8,162	0.0%
INCREASE/(DECREASE) IN NET POSITION	\$ 183,435	\$ 2,348	\$ (54,045)	\$ (185,106)	\$ 11,271	\$ 54,998	\$ 140,661	\$ (127,760)	\$ 268,421	-210.1%
<i>Fare Recovery Ratio</i>							7.5%	8.9%	-1.4%	

- (1) Variance is due to shortfall in staffing, lower parts and fuel and lower purchased transportation costs
- (2) Variance is due to lower parts and traction power costs as well as lower software costs and preventive maintenance campaign costs
- (3) Variance is due to several projects started which will carry over into 2023
- (4) Variance is due to several projects not yet started, ground maintenance and other repair contract savings, as well as lower-than-expected costs in Facilities Maintenance contracted services and utilities
- (5) Variance is primarily due to lower IT costs occurring from reduced expenditures for computer equipment, software and contracted technical support services
- (6) Variance is primarily due to lower contracted security costs
- (7) Variance is due to higher benefit allocations as well as timing of fare media purchases and Account-based Ticketing (ABT) costs
- (8) Variance is due to lower costs from projects not undertaken for various marketing and communication initiatives as well as printing of timetables and other materials
- (9) Variance is due to temporary coding of P-card expenses until allocation is made to the appropriate departments
- (10) Variance is due to travel, special project and public event costs



REGIONAL TRANSPORTATION DISTRICT
1% SALES AND USE TAX REVENUE - SYSTEM WIDE
November 30, 2022
(In Thousands)

2022 ACTUAL VS. AMENDED BUDGET

	January 2022	February 2022	March 2022	April 2022	May 2022	June 2022	July 2022	August 2022	September 2022	October 2022	November 2022	December 2022	Total Year To Date
Actual	\$ 58,191	\$ 58,115	\$ 70,425	\$ 70,307	\$ 72,577	\$ 76,472	\$ 72,969	\$ 77,267	\$ 74,606	\$ 72,370	\$ 71,569	\$ -	\$ 774,870
Amended Budget	56,799	55,528	64,783	64,207	66,272	70,614	65,972	72,813	69,128	68,802	65,864	77,586	798,369
Favorable/(Unfavorable)	\$ 1,392	\$ 2,587	\$ 5,643	\$ 6,100	\$ 6,306	\$ 5,857	\$ 6,997	\$ 4,454	\$ 5,479	\$ 3,568	\$ 5,706		\$ 54,088
% Favorable/(Unfavorable) - Month	2.5%	4.7%	8.7%	9.5%	9.5%	8.3%	10.6%	6.1%	7.9%	5.2%	8.7%		
% Favorable/(Unfavorable) - YTD	2.5%	3.5%	5.4%	6.5%	7.2%	7.4%	7.9%	7.6%	7.6%	7.4%	7.5%		

2022 VS. 2021 ACTUALS

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Net Sales & Use Tax Received													
2022	\$ 58,191	\$ 58,115	\$ 70,425	\$ 70,307	\$ 72,577	\$ 76,472	\$ 72,969	\$ 77,267	\$ 74,606	\$ 72,370	\$ 71,569	\$ -	\$ 774,870
2021	50,966	48,590	60,070	60,174	61,503	67,700	67,289	66,286	67,799	66,196	66,302	74,098	756,974
Change from to 2020	\$ 7,225	\$ 9,525	\$10,356	\$10,133	\$11,074	\$ 8,771	\$ 5,680	\$10,981	\$ 6,807	\$ 6,174	\$ 5,267		\$ 91,994
% Increase/(Decrease) by Month vs. 2021	14.2%	19.6%	17.2%	16.8%	18.0%	13.0%	8.4%	16.6%	10.0%	9.3%	7.9%		
% Increase YTD vs. 2021	14.2%	16.8%	17.0%	16.9%	17.2%	16.4%	15.1%	15.3%	14.6%	14.1%	13.5%		



**REGIONAL TRANSPORTATION DISTRICT
RIDERSHIP (BOARDINGS) BY MONTH, YEAR AND MODE**

2022 RIDERSHIP/BOARDINGS (in Thousands)																
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	YTD 2022	YTD 2021	Change	% Change
Fixed Route	2,461	2,312	2,703	2,725	2,765	2,901	2,770	3,579	3,171	3,193	2,854		31,435	24,945	6,490	26.0%
Flatiron Flyer	63	73	87	91	83	95	85	119	108	104	87		995	747	248	33.2%
FlexRide & Special Services	15	18	21	20	19	20	18	23	21	21	20		216	174	42	23.9%
Total Bus Service	2,540	2,403	2,810	2,836	2,867	3,016	2,873	3,721	3,301	3,318	2,961	-	32,646	25,866	6,780	26.2%
C Line	-	-	-	-	-	-	-	-	-	-	-	-	-	29	(29)	-100.0%
D Line	172	181	207	223	212	270	230	268	256	243	209		2,471	1,717	754	43.9%
E Line	239	246	301	321	342	408	371	421	365	369	300		3,682	2,609	1,073	41.1%
F Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
H Line	163	165	190	197	200	235	208	240	239	241	198		2,276	1,592	684	43.0%
L Line	28	25	29	29	29	34	30	36	31	31	26		328	307	21	6.8%
R Line	74	71	82	86	93	107	104	122	105	113	62		1,019	829	190	22.9%
W Line	197	189	227	251	256	312	280	306	281	270	231		2,800	1,981	819	41.3%
Total Light Rail	872	876	1,037	1,108	1,133	1,365	1,223	1,394	1,276	1,269	1,025	-	12,577	9,064	3,512	38.8%
A Line	387	397	505	469	498	519	521	594	499	457	465		5,310	4,469	842	18.8%
B Line	10	9	11	13	14	16	15	17	14	13	10		141	109	33	30.1%
G Line	60	59	76	84	85	100	98	115	98	91	75		942	715	227	31.7%
N Line	62	56	74	81	82	93	91	106	99	94	75		912	693	219	31.7%
Total Commuter Rail	518	521	666	647	678	729	724	832	709	655	625	-	7,305	5,985	1,320	22.1%
Access-a-Ride	37	38	46	44	44	44	42	52	46	48	45		488	399	89	22.4%
Access-a-Cab	4	4	5	4	4	3	3	4	3	3	3		41	73	(33)	-44.5%
Access-on-Demand	1	2	4	5	6	7	6	12	11	12	12		78	3	75	2552.8%
Vanpool	9	8	9	10	9	11	11	10	10	11	11		109	73	35	48.4%
Total Revenue Service	3,981	3,852	4,576	4,655	4,742	5,175	4,883	6,026	5,357	5,315	4,681	-	53,243	41,464	11,779	28.4%
Mall Shuttle	276	260	292	301	326	347	326	334	351	335	311		3,461	3,072	389	12.6%
MetroRide	-	-	-	-	-	-	-	-	-	-	-		-	-	-	0.0%
Total Non-Revenue Services	276	260	292	301	326	347	326	334	351	335	311	-	3,461	3,072	389	12.6%
Total System	4,258	4,112	4,868	4,956	5,068	5,522	5,209	6,360	5,708	5,650	4,993	-	56,704	44,536	12,168	27.3%

2022 % Change from 2021 by Month	38.3%	44.5%	41.6%	39.8%	35.4%	33.2%	16.2%	36.2%	13.3%	13.0%	9.7%		27.3%
2022 % Change from 2020 by Month	-51.5%	-50.3%	-18.7%	70.9%	63.1%	58.1%	52.3%	82.4%	65.6%	58.2%	62.3%		14.4%
2022 % Change from 2019 by Month	-48.5%	-47.2%	-40.9%	-44.8%	-44.4%	-36.1%	-41.8%	-33.8%	-39.0%	-42.1%	-41.5%		-41.7%

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
2018 Ridership	8,849	8,348	9,220	9,009	8,931	8,519	8,496	9,314	8,850	9,360	8,591	7,901	105,388
2019 Ridership	8,270	7,792	8,244	8,986	9,111	8,640	8,952	9,609	9,358	9,759	8,534	8,568	105,824
2020 Ridership	8,775	8,281	5,991	2,899	3,107	3,492	3,419	3,488	3,448	3,572	3,075	3,070	52,617
2021 Ridership	3,078	2,845	3,438	3,546	3,742	4,146	4,482	4,669	5,036	5,001	4,553	4,497	49,033
2022 Ridership	4,258	4,112	4,868	4,956	5,068	5,522	5,209	6,360	5,708	5,650	4,993	-	56,704

