

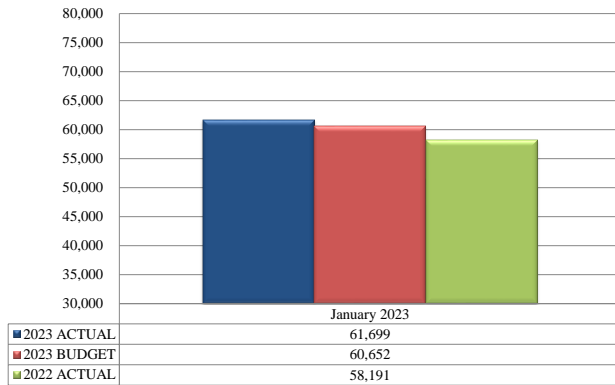
Unaudited Monthly Financial Statements - January 2023

JAN 2023 ACTUAL vs. BUDGET	YTD 2023 ACTUAL vs. BUDGET	JANUARY 2023 vs. 2022	YEAR TO DATE 2023 vs. 2022
S&U TAX 1.7% ↑	S&U TAX 1.7% ↑	S&U TAX 6.0% ↑	S&U TAX 6.0% ↑
RIDERSHIP 3.4% ↑	RIDERSHIP 3.4% ↑	RIDERSHIP 17.3% ↑	RIDERSHIP 17.3% ↑
FARE REVENUE -26.4% ↓	FARE REVENUE -26.4% ↓	FARE REVENUE -1.2% ↓	FARE REVENUE -1.2% ↓

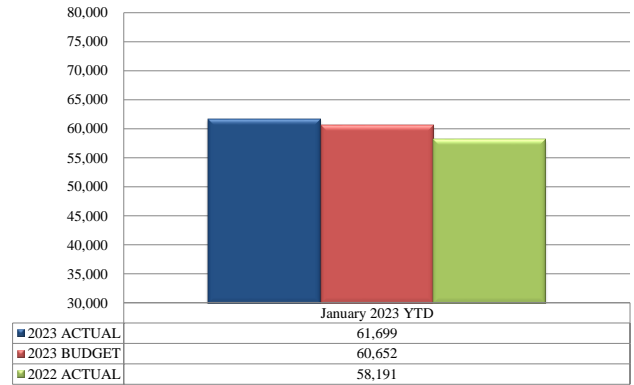
SALES AND USE TAX JANUARY 2023

<i>(In Thousands)</i>	2023 ACTUAL	2023 BUDGET	VARIANCE	VARIANCE %	2022 ACTUAL	VARIANCE TO 2022	VARIANCE % TO 2022
MONTH	61,699	60,652	1,047	1.7%	58,191	3,508	6.0%
YTD	61,699	60,652	1,047	1.7%	58,191	3,508	6.0%

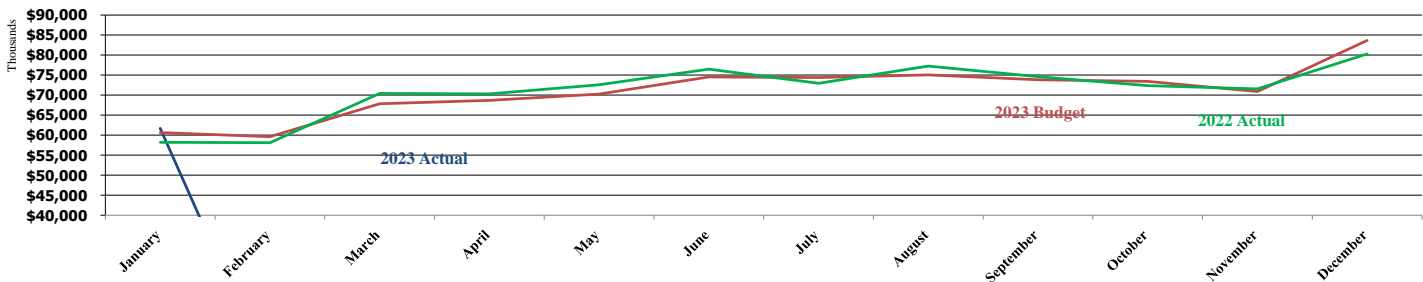
**S&U TAX - JAN 2023
ACTUAL VS. BUDGET**



**S&U TAX - YTD
ACTUAL VS. BUDGET**



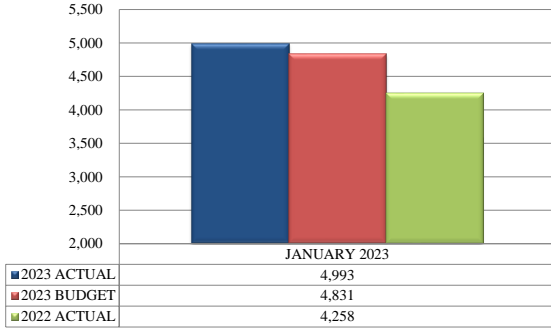
SALES AND USE TAX TRENDS



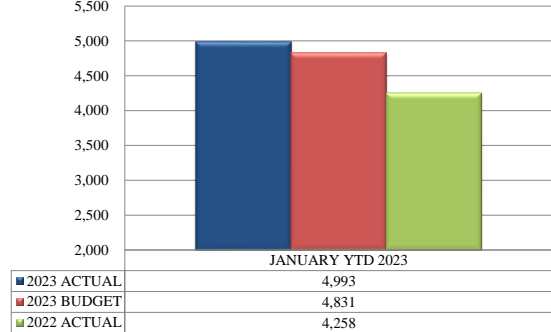
RIDERSHIP (BOARDINGS) January 2023

(In Thousands)	2023 ACTUAL	2023 BUDGET	VARIANCE	VARIANCE %	2022 ACTUAL	VARIANCE	VARIANCE % to 2022
MONTH	4,993	4,831	162	3.4%	4,258	735	17.3%
YEAR TO DATE	4,993	4,831	162	3.4%	4,258	735	17.3%

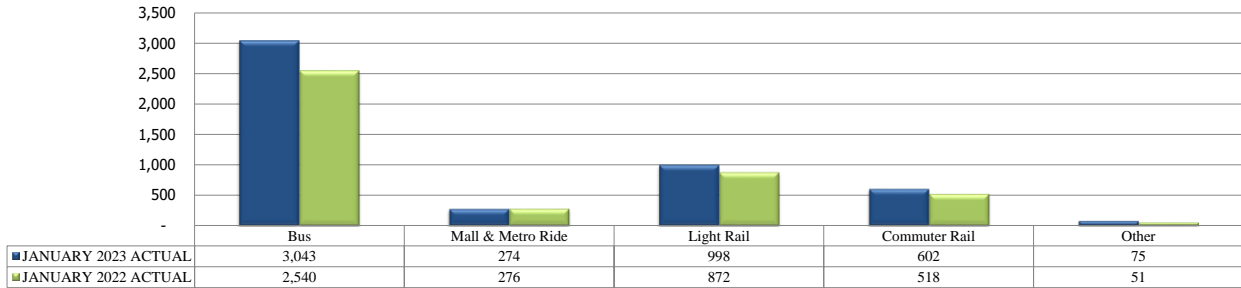
**RIDERSHIP - JANUARY 2023
ACTUAL VS. BUDGET**



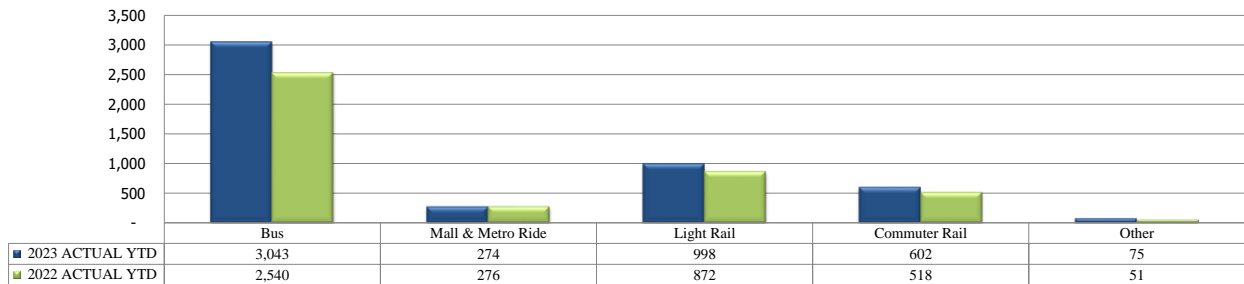
**RIDERSHIP - YTD
ACTUAL VS. BUDGET**



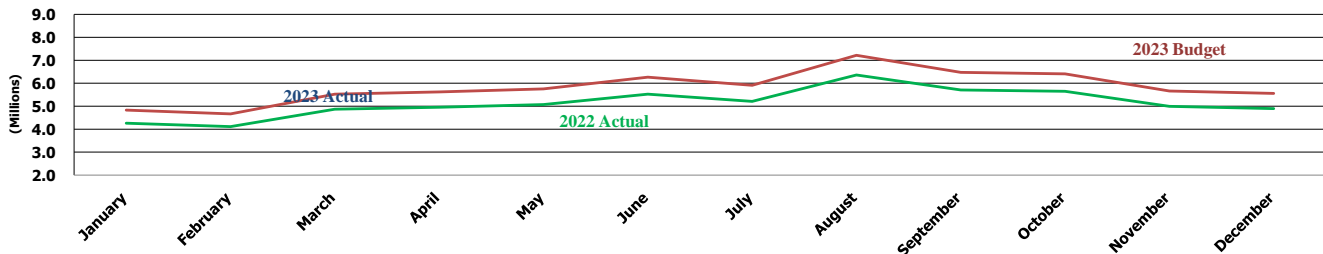
RIDERSHIP BY TYPE - JANUARY 2023



RIDERSHIP BY TYPE - YTD



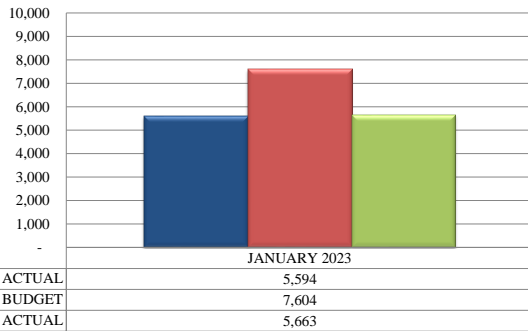
RIDERSHIP TRENDS



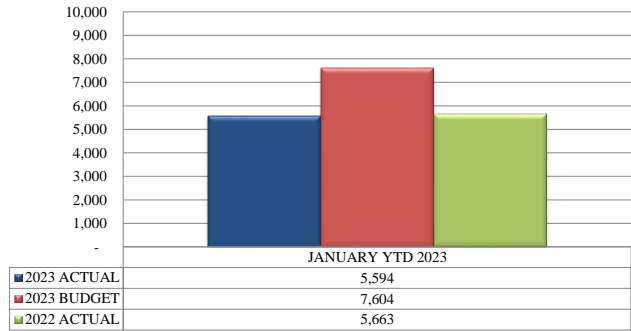
FARE REVENUE January 2023

(In Thousands)	2023 ACTUAL	2023 BUDGET	VARIANCE	VARIANCE %	2022 ACTUAL	VARIANCE	VARIANCE % to 2022
MONTH	5,594	7,604	(2,010)	-26.4%	5,663	(70)	-1.2%
YEAR TO DATE	5,594	7,604	(2,010)	-26.4%	5,663	(70)	-1.2%

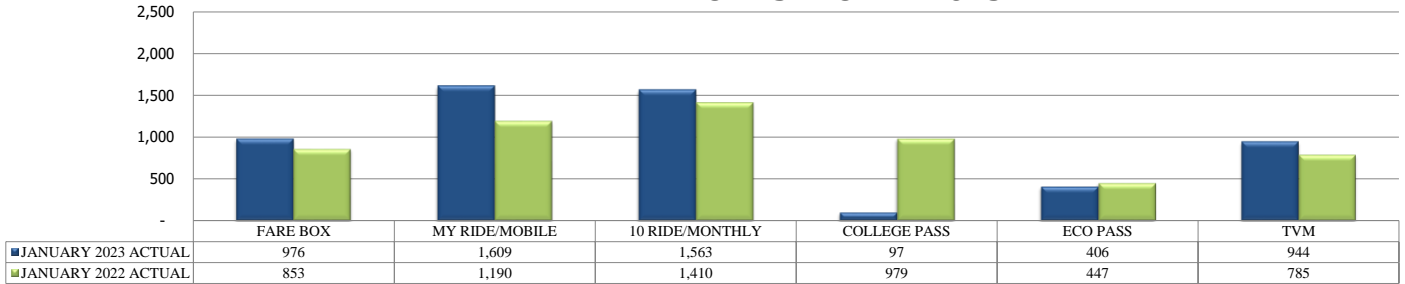
**FARE REVENUE - JANUARY 2023
ACTUAL VS. BUDGET**



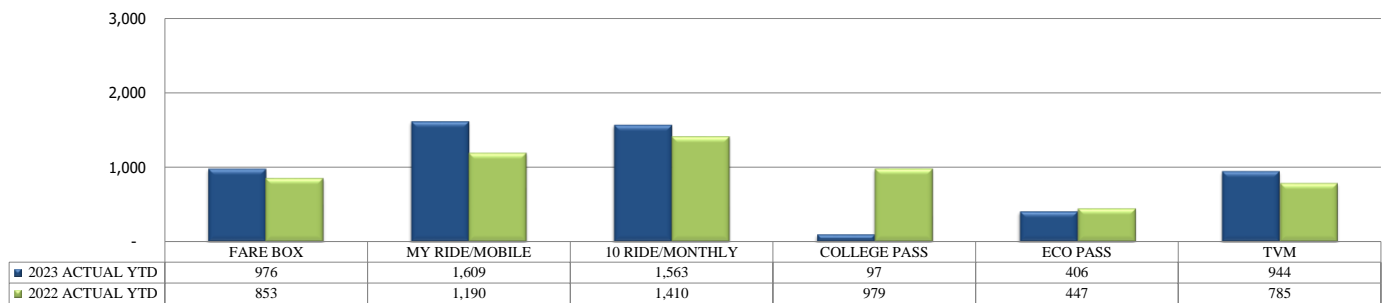
**FARE REVENUE - YTD
ACTUAL VS. BUDGET**



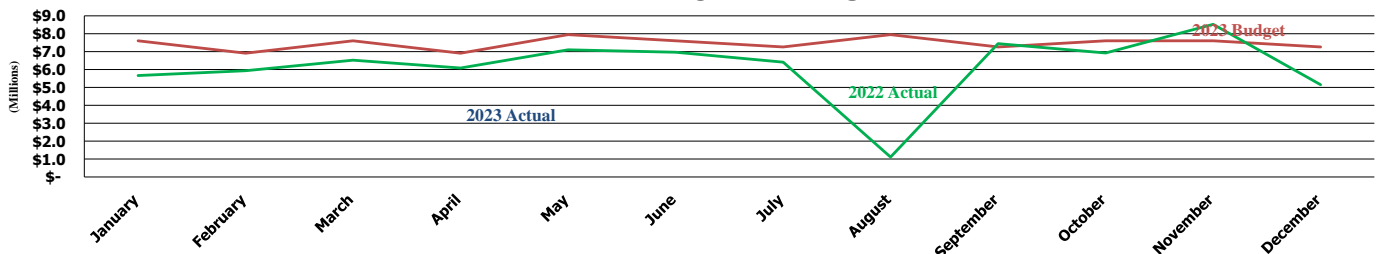
FARE REVENUE - JANUARY 2023



FARE REVENUE - YTD



FARE REVENUE TRENDS



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
JANUARY 31, 2023
(UNAUDITED)
(In Thousands)

	2023 Base System	2023 FasTracks Project	2023 FasTracks Ops	2023 Combined	Dec 31, 2022 Combined	Change
ASSETS						
CURRENT ASSETS:						
Cash & Cash Equivalents	\$ 552,637	\$ 436,190	\$ 53,779	\$ 1,042,606	\$ 1,034,686	\$ 7,920
Receivables:						
Sales Taxes	85,185	56,790	-	141,975	151,846	(9,871)
Grants	19,765	-	-	19,765	287	19,478
Other (less allowance for doubtful accts)	19,409	2,715	-	22,124	15,148	6,976
Total Net Receivables	124,359	59,505	-	183,864	167,281	16,583
Inventory	39,388	-	-	39,388	39,332	56
Restricted Debt Service/Project Funds	28,694	41,850	-	70,544	62,158	8,386
Other Assets	6,806	1,903	3,425	12,134	7,884	4,250
TOTAL CURRENT ASSETS	751,884	539,448	57,204	1,348,536	1,311,341	37,195
NONCURRENT ASSETS:						
Capital Assets:						
Land	171,160	686,031	-	857,191	857,406	(215)
Land Improvements	1,314,510	4,564,606	-	5,879,116	5,846,148	32,968
Buildings	301,128	393,896	-	695,024	689,980	5,044
Revenue Earning Equipment	766,751	785,166	-	1,551,917	1,356,062	195,855
Shop, Maintenance & Other Equipment	203,913	8,068	-	211,981	409,168	(197,187)
Construction in Progress	41,619	29,225	-	70,844	115,696	(44,852)
Total Capital Assets	2,799,081	6,466,992	-	9,266,073	9,274,460	(8,387)
Accumulated Depreciation	(1,748,450)	(1,609,485)	(100)	(3,358,035)	(3,328,257)	(29,778)
Net Capital Assets	1,050,631	4,857,507	(100)	5,908,038	5,946,203	(38,165)
TABOR Reserves	9,504	12,018	-	21,522	21,490	32
Restricted Debt Service/Debt Service Reserves	26,111	28,378	-	54,489	54,610	(121)
Deposits and Long-term Receivables	92,189	-	-	92,189	1,507	90,682
TOTAL NONCURRENT ASSETS	1,178,435	4,897,903	(100)	6,076,238	6,023,810	52,428
TOTAL ASSETS	\$ 1,930,319	\$ 5,437,351	\$ 57,104	\$ 7,424,774	\$ 7,335,151	\$ 89,623
DEFERRED OUTFLOW OF RESOURCES	\$ 29,240	\$ 21,777	\$ -	\$ 51,017	\$ 51,262	\$ (245)

REGIONAL TRANSPORTATION DISTRICT
STATEMENT OF NET POSITION - COMBINED
JANUARY 31, 2023
(UNAUDITED)
(In Thousands)

	2023 Base System	2023 FasTracks Project	2023 FasTracks Ops	2023 Combined	Dec 31, 2022 Combined	Change
LIABILITIES						
CURRENT LIABILITIES:						
Accounts & Contracts Payable	\$ 43,529	\$ 15,605	\$ 5,587	\$ 64,721	\$ 56,885	\$ 7,836
Current Portion of Long Term Debt	46,647	25,652	-	72,299	72,299	-
Accrued Compensation	30,726	-	-	30,726	30,776	(50)
Accrued Interest Payable	1,766	24,968	-	26,734	17,234	9,500
Other	23,119	2,001	-	25,120	15,484	9,636
TOTAL CURRENT LIABILITIES	145,787	68,226	5,587	219,600	192,678	26,922
NONCURRENT LIABILITIES:						
Long Term Debt	270,480	2,680,799	-	2,951,279	2,952,388	(1,109)
Other Long-Term Liabilities	-	553,524	-	553,524	558,253	(4,729)
Net Pension Liability	100,200	-	-	100,200	260,200	(160,000)
TOTAL NONCURRENT LIABILITIES	370,680	3,234,323	-	3,605,003	3,770,841	(165,838)
TOTAL LIABILITIES	\$ 516,467	\$ 3,302,549	\$ 5,587	\$ 3,824,603	\$ 3,963,519	\$ (138,916)
DEFERRED INFLOW OF RESOURCES	\$ 88,006	\$ 4,959	\$ -	\$ 92,965	\$ 35,863	\$ 57,102
NET POSITION						
Net Investment in Capital Assets	\$ 761,171	\$ 1,603,010	\$ (100)	\$ 2,364,081	\$ 2,394,760	\$ (30,679)
Restricted - Debt Service, Projects and Deferrals	30,252	70,189	-	100,441	91,375	9,066
Restricted - TABOR Reserves	24,617	5,220	-	29,837	25,623	4,214
Restricted - FasTracks	-	324,908	-	324,908	216,395	108,513
FasTracks Internal Savings Account (FISA)	-	148,293	-	148,293	129,304	18,989
Board Appropriated Fund	51,616	-	-	51,616	39,115	12,501
Capital Replacement Fund	185,000	-	-	185,000	12,915	172,085
Unrestricted Operating Reserve/Mgt Reserve	-	-	51,617	51,617	15,400	36,217
Unrestricted Fund	361,665	-	-	361,665	521,379	(159,714)
Net Pension Liability - Represented	(59,235)	-	-	(59,235)	(59,235)	-
TOTAL NET POSITION	\$ 1,355,086	\$ 2,151,620	\$ 51,517	\$ 3,558,223	\$ 3,387,031	\$ 171,192
TOTAL LIABILITIES & NET POSITION	\$ 1,871,553	\$ 5,454,169	\$ 57,104	\$ 7,382,826	\$ 7,350,550	\$ 32,276

(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
1660 Blake Street, Denver CO 80202

REGIONAL TRANSPORTATION DISTRICT
STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION - COMBINED
JANUARY 31, 2023
(UNAUDITED)
(In Thousands)

	YTD Base System Actual	YTD Base System Budget	YTD FasTracks Project Actual	YTD FasTracks Project Budget	YTD FasTracks Operations Actual	YTD FasTracks Operations Budget	YTD System Wide Actual	YTD System Wide Budget	\$ Favorable (Unfavorable)	% Favorable (Unfavorable)
OPERATING REVENUE:										
Passenger Fares	\$ 3,385	\$ 5,247	\$ -	\$ -	\$ 2,208	\$ 2,357	5,593	7,604	(2,011)	-26.4%
Advertising, Rent and Other	525	700	-	-	52	-	577	700	(123)	-17.6%
Total Operating Revenue	3,910	5,947	-	-	2,260	2,357	6,170	8,304	(2,134)	-25.7%
OPERATING EXPENSES										
Bus Operations	32,774	33,468	-	-	-	-	32,774	33,468	694	2.1%
Rail Operations	7,333	8,809	-	-	6,834	8,594	14,167	17,403	3,236	18.6%
Planning	559	617	-	-	-	-	559	617	58	9.4%
Capital Programs	3,814	6,594	126	795	107	287	4,047	7,676	3,629	47.3%
Administration	7,279	8,162	-	-	-	-	7,279	8,162	883	10.8%
Human Resources	946	1,118	-	-	-	-	946	1,118	172	15.4%
Police	2,097	2,425	-	-	-	-	2,097	2,425	328	13.5%
General Counsel	1,188	1,363	-	-	268	350	1,456	1,713	257	15.0%
Finance	1,650	1,700	-	-	-	-	1,650	1,700	50	2.9%
Communications	1,973	1,864	-	-	-	-	1,973	1,864	(109)	-5.8%
Executive Office	1,898	2,271	-	-	-	-	1,898	2,271	373	16.4%
Board Office	139	123	-	-	-	-	139	123	(16)	-13.0%
FasTracks Service Increase	(1,898)	(1,898)	-	-	1,898	1,898	-	-	-	0.0%
Depreciation and Other Non-Departmental	3,921	8,414	20,911	19,067	1,087	2,254	25,919	29,735	3,816	12.8%
Total Operating Expenses	63,673	75,030	21,037	19,862	10,194	13,383	94,904	108,275	13,371	12.3%
OPERATING INCOME/(LOSS)	(59,763)	(69,083)	(21,037)	(19,862)	(7,934)	(11,026)	(88,734)	(99,971)	11,237	11.2%
NONOPERATING REVENUE (EXPENSES)										
Sales & Use Tax	37,020	36,391	16,746	13,737	7,933	10,524	61,699	60,652	1,047	1.7%
Operating Grants	56	13,142	-	-	-	-	56	13,142	(13,086)	-99.6%
Investment Income	2,755	833	521	-	-	-	3,276	833	2,443	293.3%
Unrealized Gain/(Loss)	-	-	-	-	-	-	-	-	-	0.0%
Other Income	705	-	693	-	-	-	1,398	-	1,398	0.0%
Gain/(Loss) Capital Assets	-	-	-	-	-	-	-	-	-	0.0%
Interest Expense	(632)	(803)	(10,742)	(10,942)	-	-	(11,374)	(11,745)	371	3.2%
Net Nonoperating Revenue (Expense)	39,904	49,563	7,218	2,795	7,933	10,524	55,055	62,882	(7,827)	-12.4%
INCOME BEFORE CAPITAL GRANTS	(19,859)	(19,520)	(13,819)	(17,067)	(1)	(502)	(33,679)	(37,089)	3,410	-9.2%
Capital Grants and Local Contributions	411	-	16	-	-	-	427	-	427	0.0%
INCREASE/(DECREASE) IN NET POSITION	\$ (19,448)	\$ (19,520)	\$ (13,803)	\$ (17,067)	\$ (1)	\$ (502)	\$ (33,252)	\$ (37,089)	\$ 3,837	-10.3%
<i>Fare Recovery Ratio</i>							5.9%	7.0%	-1.1%	

REGIONAL TRANSPORTATION DISTRICT
1% SALES AND USE TAX REVENUE - SYSTEM WIDE

January 31, 2023

(In Thousands)

2023 ACTUAL VS. BUDGET

	January 2023	February 2023	March 2023	April 2023	May 2023	June 2023	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	Total Year To Date
Actual	\$ 61,699	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4)	\$ -	\$ 61,695
Amended Budget	60,652	59,615	67,847	68,677	70,253	74,546	74,394	75,050	73,820	73,419	70,893	83,660	852,828
Favorable/(Unfavorable)	\$ 1,047												
% Favorable/(Unfavorable) - Month	1.7%												
% Favorable/(Unfavorable) - YTD	1.7%												

2023 VS. 2022 ACTUALS

Net Sales & Use Tax Received	January	February	March	April	May	June	July	August	September	October	November	December	Total
2023	\$ 61,699	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4)	\$ -	\$ 61,695
2022	58,191	58,115	70,425	70,307	72,577	76,472	72,969	77,267	74,606	72,370	71,569	80,276	855,146
Change from to 2022	\$ 3,508												
% Increase/(Decrease) by Month vs. 2022	6.0%												
% Increase YTD vs. 2022	6.0%												

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

2023 RIDERSHIP/BOARDINGS (in Thousands)																
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	YTD 2023	YTD 2022	Change	% Change
Fixed Route	2,945												2,945	2,461	484	19.7%
Flatiron Flyer	80												80	63	17	27.2%
FlexRide & Special Services	18												18	15	2	15.9%
Total Bus Service	3,043	-	-	-	-	-	-	-	-	-	-	-	3,043	2,540	503	19.8%
D Line	194												194	172	22	12.9%
E Line	284												284	239	46	19.2%
H Line	205												205	163	43	26.2%
L Line	26												26	28	(2)	-5.9%
R Line	79												79	74	4	5.5%
W Line	210												210	197	13	6.7%
Total Light Rail	998	-	-	-	-	-	-	-	-	-	-	-	998	872	126	14.5%
A Line	433												433	387	46	12.0%
B Line	10												10	10	0	4.1%
G Line	73												73	60	13	21.4%
N Line	86												86	62	24	39.3%
Total Commuter Rail	602	-	-	-	-	-	-	-	-	-	-	-	602	518	84	16.2%
Access-a-Ride	46												46	37	8	22.3%
Access-on-Demand	18												18	5	13	252.9%
Vanpool	11												11	9	2	26.7%
Total Revenue Service	4,718	-	-	-	-	-	-	-	-	-	-	-	4,718	3,981	737	18.5%
Mall Shuttle	274												274	276	(2)	-0.7%
MetroRide	-												-	-	-	0.0%
Total Non-Revenue Services	274	-	-	-	-	-	-	-	-	-	-	-	274	276	(2)	-0.7%
Total System	4,993	-	-	-	-	-	-	-	-	-	-	-	4,993	4,258	735	17.3%

2023 % Change from 2022 by Month 17.3%
 2023 % Change from 2021 by Month 62.2%
 2023 % Change from 2020 by Month -43.1%
 2023 % Change from 2019 by Month -39.6%

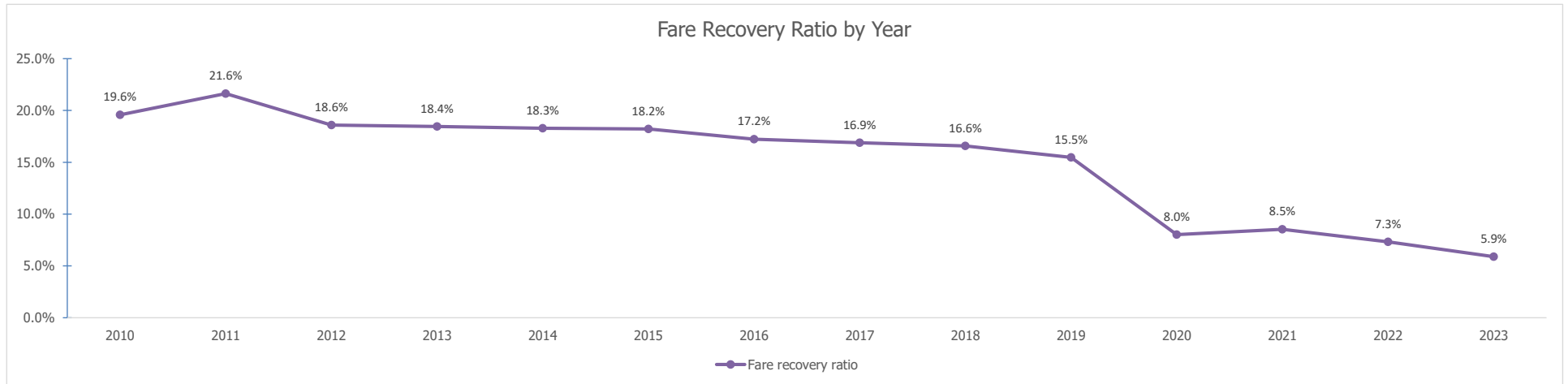


	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
2018 Ridership	8,849	8,348	9,220	9,009	8,931	8,519	8,496	9,314	8,850	9,360	8,591	7,901	105,388
2019 Ridership	8,270	7,792	8,244	8,986	9,111	8,640	8,952	9,609	9,358	9,759	8,534	8,568	105,824
2020 Ridership	8,775	8,281	5,991	2,899	3,107	3,492	3,419	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	5,070	5,522	5,209	6,360	5,708	5,650	4,993	4,897	61,603
2023 Ridership	4,993												4,993



**REGIONAL TRANSPORTATION DISTRICT
FARE RECOVERY RATIO
January 31, 2023**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Fare revenue (in thousands)	97,942	108,497	112,929	117,841	120,497	120,530	134,622	140,217	143,231	154,390	76,265	78,923	75,292	5,594
Operating Expenses (in thousands)	500,287	501,611	607,277	638,737	659,102	661,355	781,611	830,534	864,158	998,031	951,508	925,110	1,028,747	94,904
Fare recovery ratio	19.6%	21.6%	18.6%	18.4%	18.3%	18.2%	17.2%	16.9%	16.6%	15.5%	8.0%	8.5%	7.3%	5.9%



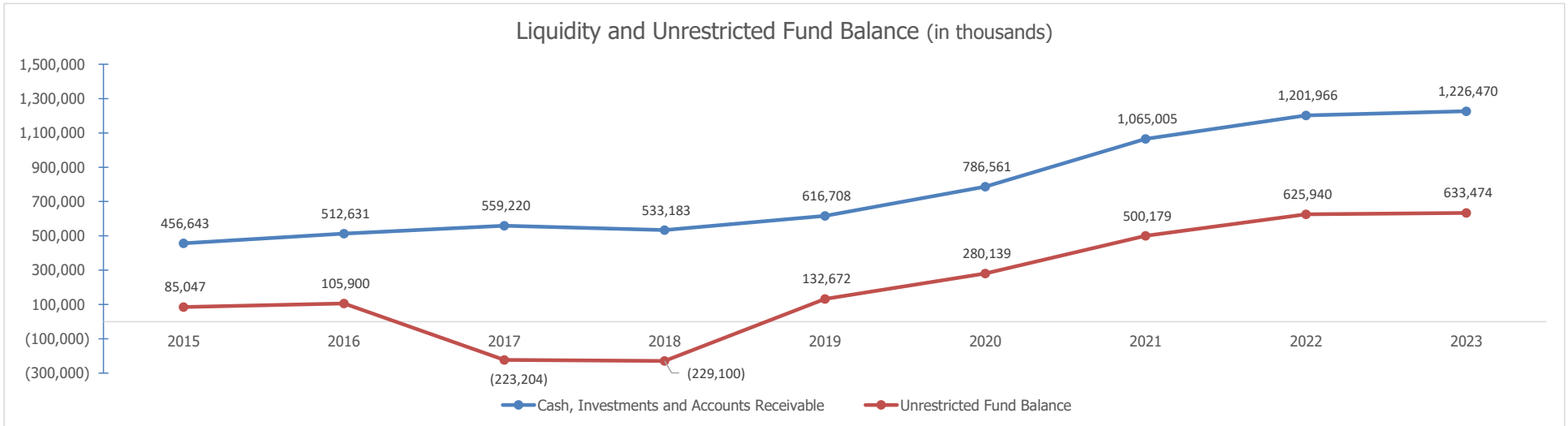
Notes:

2020: COVID-19 significantly decreased ridership beginning in March 2020. Fares were suspended April-June 2020 and August 2022 was Zero Fare for Better Air.

**REGIONAL TRANSPORTATION DISTRICT
LIQUIDITY AND FUND BALANCES
January 31, 2023**

(In Thousands)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Cash, Investments and Accounts Receivable	456,643	512,631	559,220	533,183	616,708	786,561	1,065,005	1,201,966	1,226,470
Unrestricted Fund Balance	85,047	105,900	(223,204)	(229,100)	132,672	280,139	500,179	625,940	633,474



Note: the Unrestricted Fund Balance excludes FasTracks "restricted" balances which are reserved only for FasTracks. 2022 includes a \$160m contribution to the ATU pension and \$90m paydown of the FT 2014 COPs when refinanced