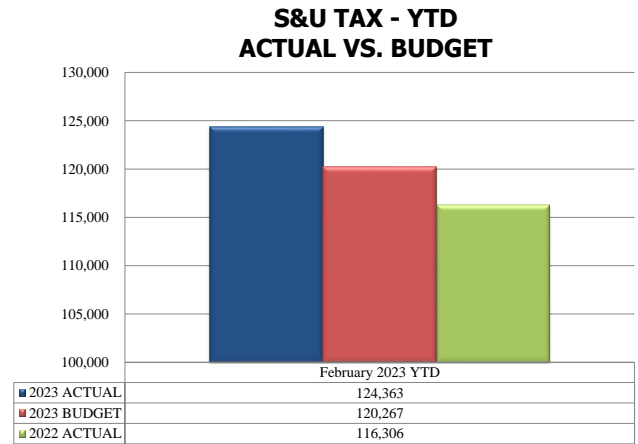
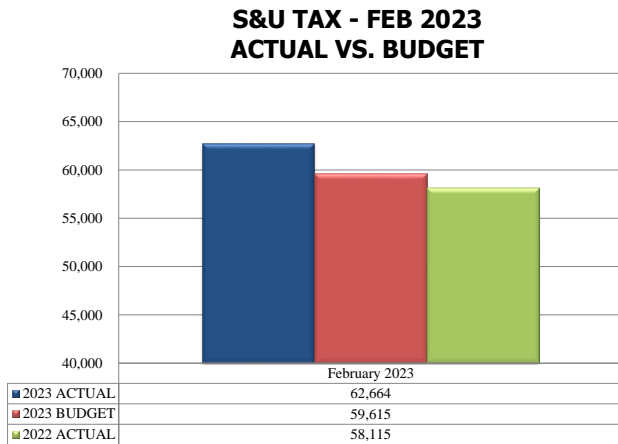


## Unaudited Monthly Financial Statements - February 2023

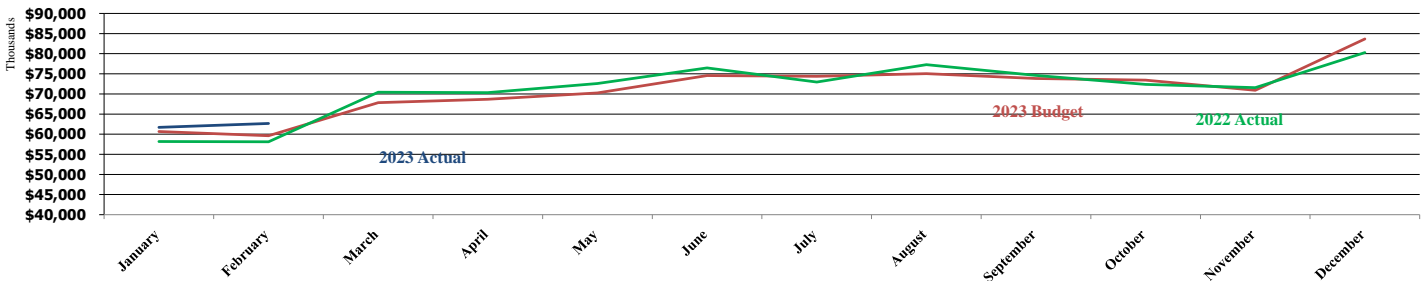
FEB 2023 ACTUAL vs. BUDGET	YTD 2023 ACTUAL vs. BUDGET	FEBRUARY 2023 vs. 2022	YEAR TO DATE 2023 vs. 2022
S&U TAX 5.1% ↑	S&U TAX 3.4% ↑	S&U TAX 7.8% ↑	S&U TAX 6.9% ↑
RIDERSHIP 2.1% ↑	RIDERSHIP 2.8% ↑	RIDERSHIP 15.9% ↑	RIDERSHIP 16.6% ↑
FARE REVENUE -24.8% ↓	FARE REVENUE -25.7% ↓	FARE REVENUE -12.4% ↓	FARE REVENUE -6.9% ↓

### SALES AND USE TAX FEBRUARY 2023

<i>(In Thousands)</i>	2023 ACTUAL	2023 BUDGET	VARIANCE	VARIANCE %	2022 ACTUAL	VARIANCE TO 2022	VARIANCE %
MONTH	62,664	59,615	3,049	5.1%	58,115	4,549	7.8%
YTD	124,363	120,267	4,096	3.4%	116,306	8,057	6.9%



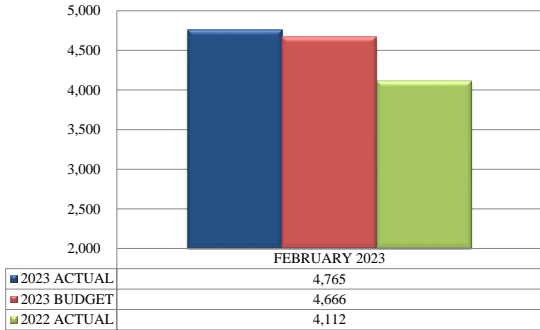
### SALES AND USE TAX TRENDS



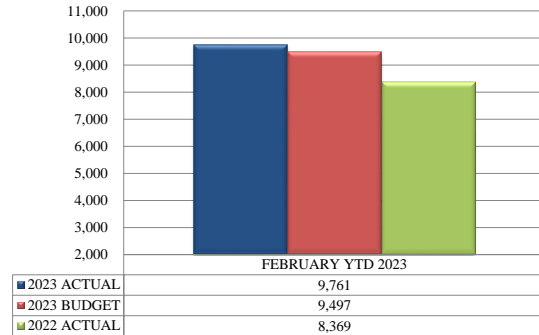
# RIDERSHIP (BOARDINGS) February 2023

<i>(In Thousands)</i>	2023 ACTUAL	2023 BUDGET	VARIANCE	VARIANCE %	2022 ACTUAL	VARIANCE	VARIANCE % to 2022
MONTH	4,765	4,666	99	2.1%	4,112	653	15.9%
YEAR TO DATE	9,761	9,497	264	2.8%	8,369	1,392	16.6%

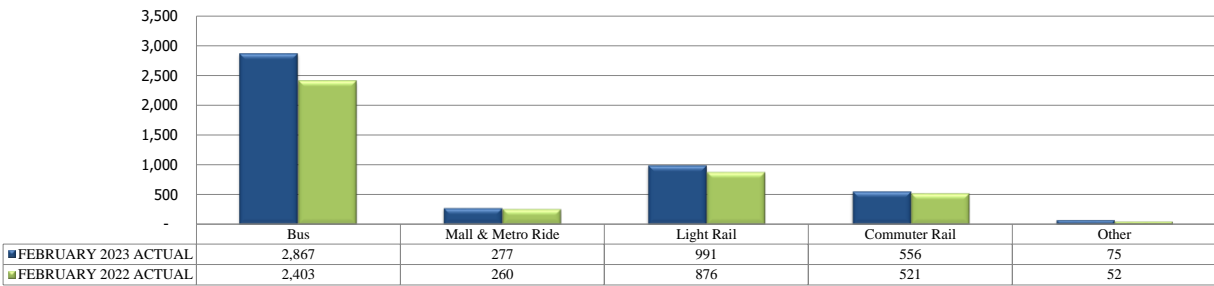
**RIDERSHIP - FEBRUARY 2023  
ACTUAL VS. BUDGET**



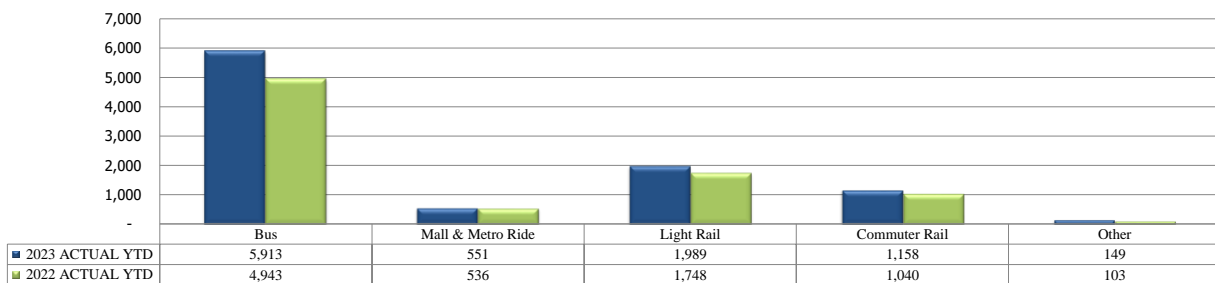
**RIDERSHIP - YTD  
ACTUAL VS. BUDGET**



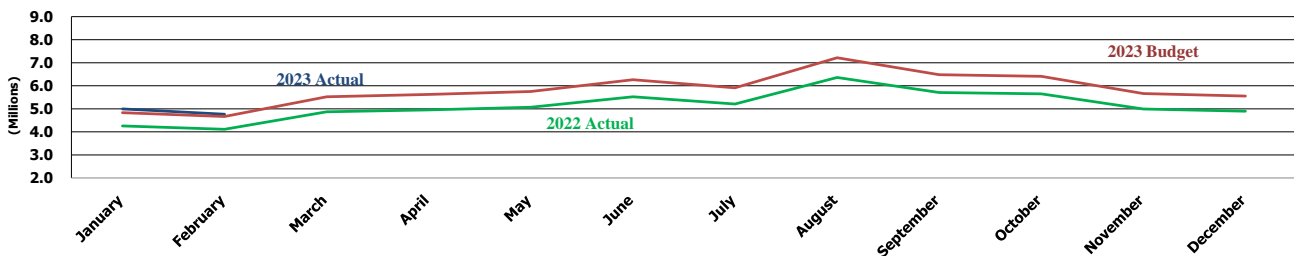
**RIDERSHIP BY TYPE - FEBRUARY 2023**



**RIDERSHIP BY TYPE - YTD**



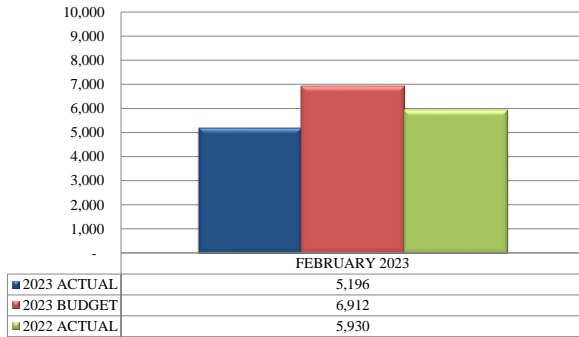
**RIDERSHIP TRENDS**



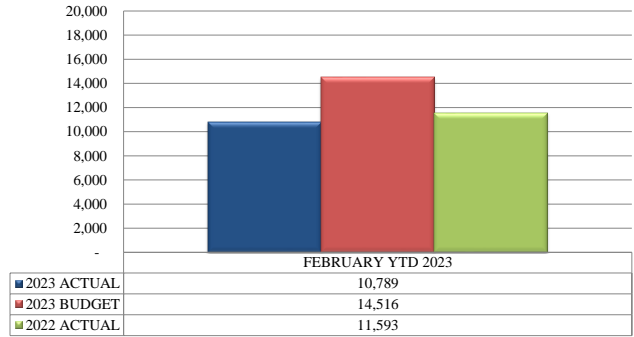
# FARE REVENUE February 2023

<i>(In Thousands)</i>	2023 ACTUAL	2023 BUDGET	VARIANCE	VARIANCE %	2022 ACTUAL	VARIANCE	VARIANCE % to 2022
<b>MONTH</b>	5,196	6,912	(1,717)	-24.8%	5,930	(734)	-12.4%
<b>YEAR TO DATE</b>	10,789	14,516	(3,727)	-25.7%	11,593	(804)	-6.9%

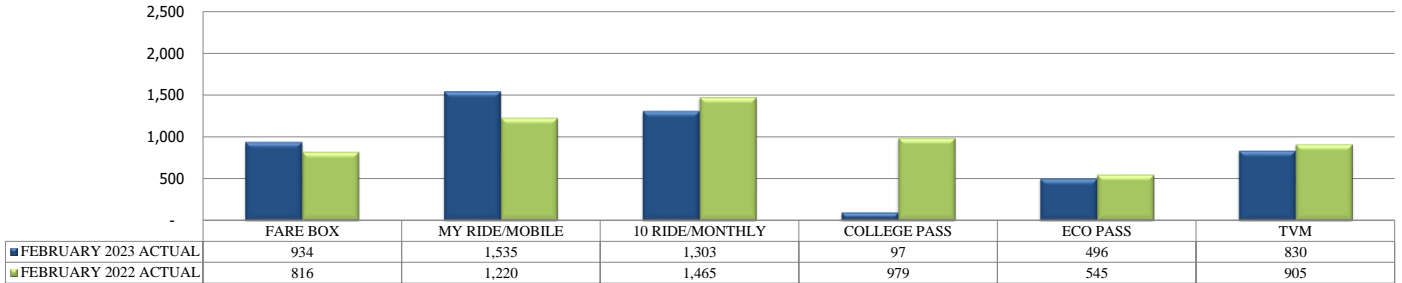
**FARE REVENUE - FEBRUARY 2023  
ACTUAL VS. BUDGET**



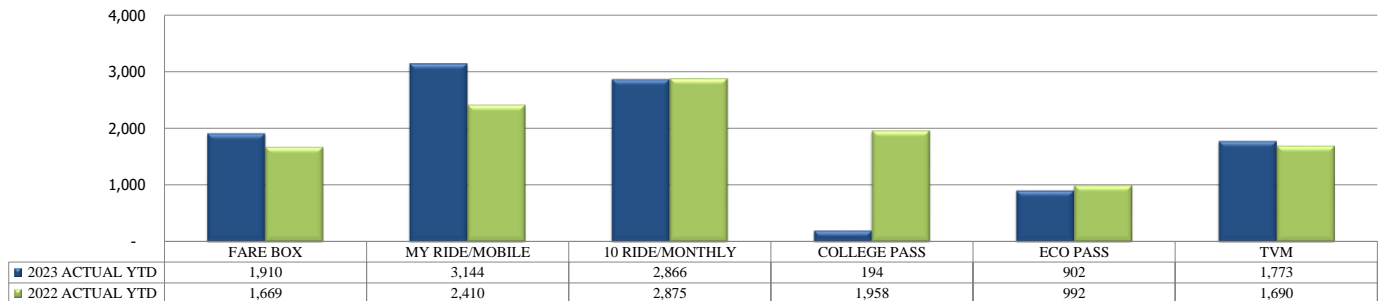
**FARE REVENUE - YTD  
ACTUAL VS. BUDGET**



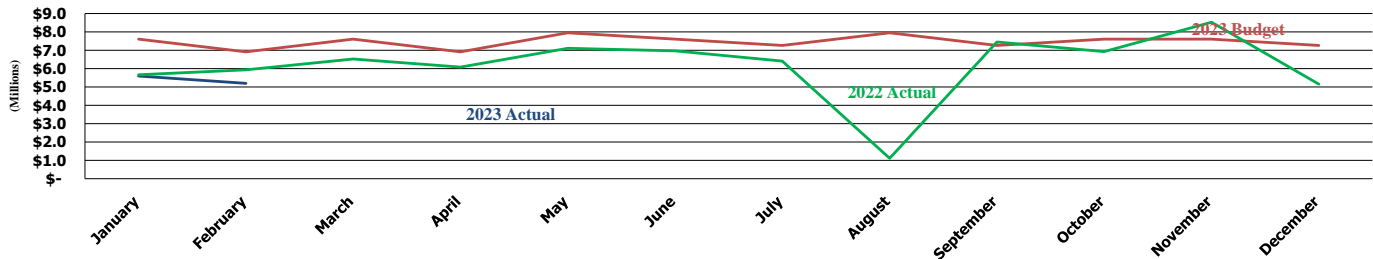
**FARE REVENUE - FEBRUARY 2023**



**FARE REVENUE - YTD**



**FARE REVENUE TRENDS**



August 2022 was Zero Fare for Better Air during which no fares were collected. The Colorado Energy Office reimbursed RTD for \$7.4m which is 80% of budgeted fare revenue.



**REGIONAL TRANSPORTATION DISTRICT  
STATEMENT OF NET POSITION - COMBINED**

**February 28, 2023**

(UNAUDITED)

(In Thousands)

	2023 Base System	2023 FasTracks Project	2023 FasTracks Ops	2023 Combined	Dec 31, 2022 Combined	Change
<b>ASSETS</b>						
<b>CURRENT ASSETS:</b>						
Cash & Cash Equivalents	\$ 556,793	\$ 446,918	\$ 58,532	\$ 1,062,243	\$ 1,034,686	\$ 27,557
Receivables:						
Sales Taxes	74,618	49,745	-	124,363	151,846	(27,483)
Grants	366	-	-	366	287	79
Other (less allowance for doubtful accts)	14,103	3,287	-	17,390	15,149	2,241
Total Net Receivables	89,087	53,032	-	142,119	167,282	(25,163)
Inventory	39,055	-	-	39,055	39,332	(277)
Restricted Debt Service/Project Funds	29,595	50,184	-	79,779	62,158	17,621
Other Assets	9,262	1,903	3,134	14,299	7,884	6,415
<b>TOTAL CURRENT ASSETS</b>	<b>723,792</b>	<b>552,037</b>	<b>61,666</b>	<b>1,337,495</b>	<b>1,311,342</b>	<b>26,153</b>
<b>NONCURRENT ASSETS:</b>						
Capital Assets:						
Land	171,160	686,031	-	857,191	857,191	-
Land Improvements	1,314,510	4,571,416	-	5,885,926	5,878,968	6,958
Buildings	301,128	394,415	-	695,543	695,024	519
Revenue Earning Equipment	766,751	785,543	-	1,552,294	1,352,728	199,566
Shop, Maintenance & Other Equipment	202,594	8,059	-	210,653	411,105	(200,452)
Construction in Progress	46,738	21,734	-	68,472	71,346	(2,874)
Total Capital Assets	2,802,881	6,467,198	-	9,270,079	9,266,362	3,717
Accumulated Depreciation	(1,757,494)	(1,630,879)	(797)	(3,389,170)	(3,333,274)	(55,896)
Net Capital Assets	1,045,387	4,836,319	(797)	5,880,909	5,933,088	(52,179)
TABOR Reserves	9,516	12,035	-	21,551	21,490	61
Restricted Debt Service/Debt Service Reserves	26,167	28,420	-	54,587	54,610	(23)
Deposits and Long-term Receivables	84,790	-	-	84,790	84,792	(2)
<b>TOTAL NONCURRENT ASSETS</b>	<b>1,165,860</b>	<b>4,876,774</b>	<b>(797)</b>	<b>6,041,837</b>	<b>6,093,980</b>	<b>(52,143)</b>
<b>TOTAL ASSETS</b>	<b>\$ 1,889,652</b>	<b>\$ 5,428,811</b>	<b>\$ 60,869</b>	<b>\$ 7,379,332</b>	<b>\$ 7,405,322</b>	<b>\$ (25,990)</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>	<b>\$ 202,814</b>	<b>\$ 21,590</b>	<b>\$ -</b>	<b>\$ 224,404</b>	<b>\$ 224,895</b>	<b>\$ (491)</b>

**REGIONAL TRANSPORTATION DISTRICT  
STATEMENT OF NET POSITION - COMBINED**

**February 28, 2023**

(UNAUDITED)

(In Thousands)

	2023 Base System	2023 FasTracks Project	2023 FasTracks Ops	2023 Combined	Dec 31, 2022 Combined	Change
<b>LIABILITIES</b>						
<b>CURRENT LIABILITIES:</b>						
Accounts & Contracts Payable	\$ 39,816	\$ 14,660	\$ 5,573	\$ 60,049	\$ 56,885	\$ 3,164
Current Portion of Long Term Debt	48,546	25,652	-	74,198	74,198	-
Accrued Compensation	29,012	-	-	29,012	30,776	(1,764)
Accrued Interest Payable	2,610	33,625	-	36,235	17,234	19,001
Other	23,816	2,001	-	25,817	18,492	7,325
<b>TOTAL CURRENT LIABILITIES</b>	<b>143,800</b>	<b>75,938</b>	<b>5,573</b>	<b>225,311</b>	<b>197,585</b>	<b>27,726</b>
<b>NONCURRENT LIABILITIES:</b>						
Long Term Debt	259,045	2,679,960	-	2,939,005	2,941,223	(2,218)
Other Long-Term Liabilities	-	553,524	-	553,524	553,524	-
Net Pension Liability	279,156	-	-	279,156	279,156	-
<b>TOTAL NONCURRENT LIABILITIES</b>	<b>538,201</b>	<b>3,233,484</b>	<b>-</b>	<b>3,771,685</b>	<b>3,773,903</b>	<b>(2,218)</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 682,001</b>	<b>\$ 3,309,422</b>	<b>\$ 5,573</b>	<b>\$ 3,996,996</b>	<b>\$ 3,971,488</b>	<b>\$ 25,508</b>
<b>DEFERRED INFLOW OF RESOURCES</b>	<b>\$ 102,925</b>	<b>\$ 4,931</b>	<b>\$ -</b>	<b>\$ 107,856</b>	<b>\$ 107,912</b>	<b>\$ (56)</b>
<b>NET POSITION</b>						
Net Investment in Capital Assets	\$ 765,498	\$ 1,583,448	\$ (797)	\$ 2,348,149	\$ 2,397,492	\$ (49,343)
Restricted - Debt Service, Projects and Deferrals	31,120	78,556	-	109,676	91,375	18,301
Restricted - TABOR Reserves	24,617	5,220	-	29,837	29,837	-
Restricted - FasTracks	-	320,531	-	320,531	216,395	104,136
FasTracks Internal Savings Account (FISA)	-	148,293	-	148,293	148,293	-
Board Appropriated Fund	51,616	-	-	51,616	39,115	12,501
Capital Replacement Fund	185,000	-	-	185,000	185,000	-
Unrestricted Operating Reserve	155,515	-	24,274	179,789	179,379	410
Unrestricted Fund	343,613	-	31,819	375,432	389,601	(14,169)
Net Pension Liability - Represented	(249,439)	-	-	(249,439)	(125,670)	(123,769)
<b>TOTAL NET POSITION</b>	<b>\$ 1,307,540</b>	<b>\$ 2,136,048</b>	<b>\$ 55,296</b>	<b>\$ 3,498,884</b>	<b>\$ 3,550,817</b>	<b>\$ (51,933)</b>
<b>TOTAL LIABILITIES &amp; NET POSITION</b>	<b>\$ 1,989,541</b>	<b>\$ 5,445,470</b>	<b>\$ 60,869</b>	<b>\$ 7,495,880</b>	<b>\$ 7,522,305</b>	<b>\$ (26,425)</b>

(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**  
**FEBRUARY 28, 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)
<b>OPERATING REVENUE:</b>										
Passenger Fares	\$ 6,519	\$ 10,016	\$ -	\$ -	\$ 4,270	\$ 4,500	10,789	14,516	(3,727)	-25.7%
Advertising, Rent and Other	1,090	1,400	-	-	52	-	1,142	1,400	(258)	-18.4%
Total Operating Revenue	7,609	11,416	-	-	4,322	4,500	11,931	15,916	(3,985)	-25.0%
<b>OPERATING EXPENSES</b>										
Bus Operations	59,646	59,869	-	-	-	-	59,646	59,869	223	0.4%
Rail Operations	12,648	13,330	-	-	9,404	17,066	22,052	30,396	8,344	27.5%
Planning	766	1,225	(233)	-	-	-	533	1,225	692	56.5%
Capital Programs	8,416	12,634	516	1,582	321	580	9,253	14,796	5,543	37.5%
Administration	11,242	19,263	-	-	-	-	11,242	19,263	8,021	41.6%
Human Resources	1,545	1,199	42	56	-	-	1,587	1,255	(332)	-26.5%
Police	3,379	3,757	-	-	-	-	3,379	3,757	378	10.1%
General Counsel	2,426	2,762	-	-	536	700	2,962	3,462	500	14.4%
Finance	3,035	2,520	-	-	-	-	3,035	2,520	(515)	-20.4%
Communications	2,960	2,718	-	-	-	-	2,960	2,718	(242)	-8.9%
Executive Office	2,674	1,371	-	-	-	-	2,674	1,371	(1,303)	-95.0%
Board Office	189	253	-	-	-	-	189	253	64	25.3%
FasTracks Service Increase	(3,797)	(3,797)	-	-	3,797	3,797	-	-	-	0.0%
Depreciation and Other Non-Departmental	8,866	3,263	43,900	38,078	2,125	4,503	54,891	45,844	(9,047)	-19.7%
Total Operating Expenses	113,995	120,367	44,225	39,716	16,183	26,646	174,403	186,729	12,326	6.6%
<b>OPERATING INCOME/(LOSS)</b>	<b>(106,386)</b>	<b>(108,951)</b>	<b>(44,225)</b>	<b>(39,716)</b>	<b>(11,861)</b>	<b>(22,146)</b>	<b>(162,472)</b>	<b>(170,813)</b>	<b>8,341</b>	<b>4.9%</b>
<b>NONOPERATING REVENUE (EXPENSES)</b>										
Sales & Use Tax	74,618	72,160	33,836	27,241	15,909	20,866	124,363	120,267	4,096	3.4%
Operating Grants	77	26,284	-	-	-	-	77	26,284	(26,207)	-99.7%
Investment Income	5,293	1,667	1,029	-	-	-	6,322	1,667	4,655	279.2%
Unrealized Gain/(Loss)	-	-	-	-	-	-	-	-	-	0.0%
Other Income	861	(1)	1,386	-	-	-	2,247	(1)	2,248	-224800.0%
Gain/(Loss) Capital Assets	-	-	-	-	-	-	-	-	-	0.0%
Interest Expense	(1,264)	(1,605)	(21,474)	(21,884)	-	-	(22,738)	(23,489)	751	3.2%
Net Nonoperating Revenue (Expense)	79,585	98,505	14,777	5,357	15,909	20,866	110,271	124,728	(14,457)	-11.6%
<b>INCOME BEFORE CAPITAL GRANTS</b>	<b>(26,801)</b>	<b>(10,446)</b>	<b>(29,448)</b>	<b>(34,359)</b>	<b>4,048</b>	<b>(1,280)</b>	<b>(52,201)</b>	<b>(46,085)</b>	<b>(6,116)</b>	<b>13.3%</b>
Capital Grants and Local Contributions	266	-	16	-	-	-	282	-	282	0.0%
<b>INCREASE/(DECREASE) IN NET POSITION</b>	<b>\$ (26,535)</b>	<b>\$ (10,446)</b>	<b>\$ (29,432)</b>	<b>\$ (34,359)</b>	<b>\$ 4,048</b>	<b>\$ (1,280)</b>	<b>\$ (51,919)</b>	<b>\$ (46,085)</b>	<b>\$ (5,834)</b>	<b>12.7%</b>
<i>Fare Recovery Ratio</i>							6.2%	7.8%	-1.6%	



**REGIONAL TRANSPORTATION DISTRICT**  
**1% SALES AND USE TAX REVENUE - SYSTEM WIDE**  
**February 28, 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
<b>Actual</b>	\$ 61,699	\$ 62,664	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,363
<b>Amended Budget</b>	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
<b>Favorable/(Unfavorable)</b>	<b>\$ 1,047</b>	<b>\$ 3,049</b>											
% Favorable/(Unfavorable) - Month	1.7%	5.1%											
% Favorable/(Unfavorable) - YTD	1.7%	3.4%											

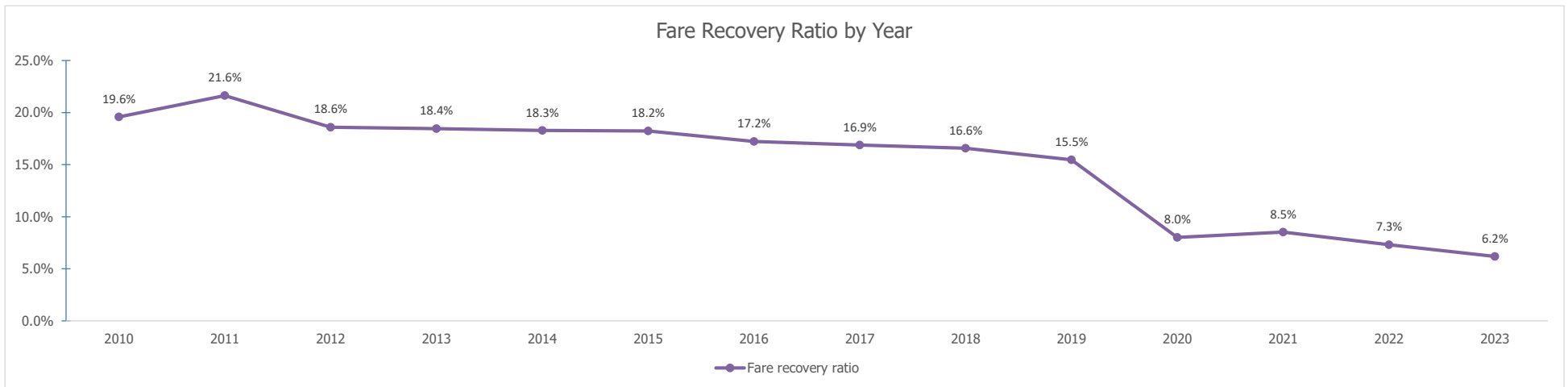
**2023 VS. 2022 ACTUALS**

<b>Net Sales &amp; Use Tax Received</b>	January	February	March	April	May	June	July	August	September	October	November	December	Total
<b>2023</b>	\$ 61,699	\$ 62,664	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 124,363
<b>2022</b>	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	\$ 4,549											
% Increase/(Decrease) by Month vs. 2022	6.0%	7.8%											
% Increase YTD vs. 2022	6.0%	6.9%											



**REGIONAL TRANSPORTATION DISTRICT  
FARE RECOVERY RATIO  
February 28, 2023**

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<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>
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	10,789
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	174,403
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%	6.2%



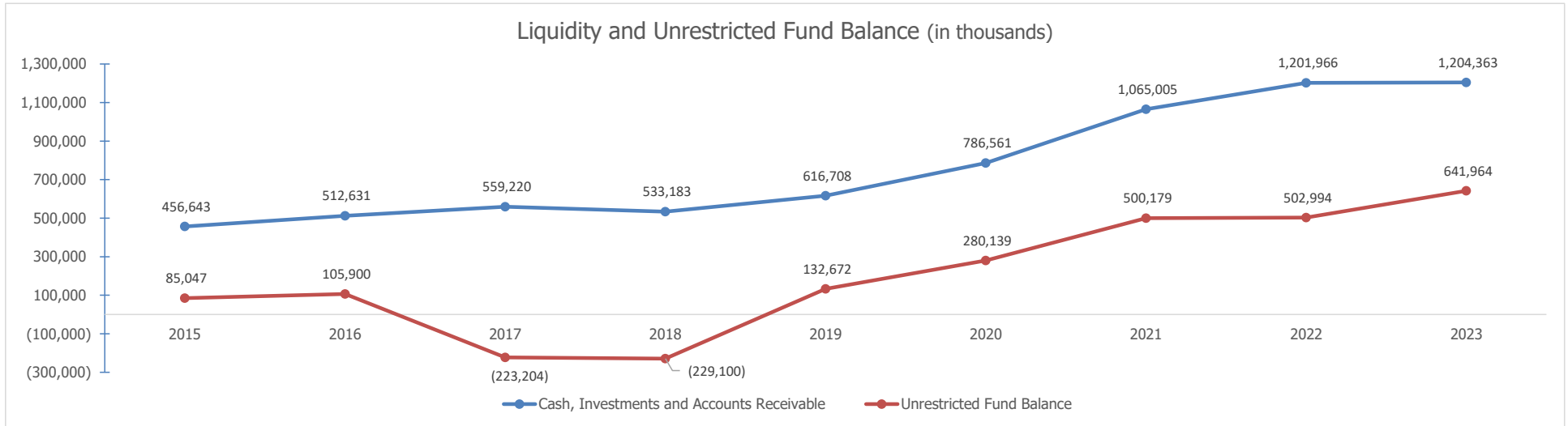
**Notes:**

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  
February 28, 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	1,204,363
Unrestricted Fund Balance	85,047	105,900	(223,204)	(229,100)	132,672	280,139	500,179	502,994	641,964



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

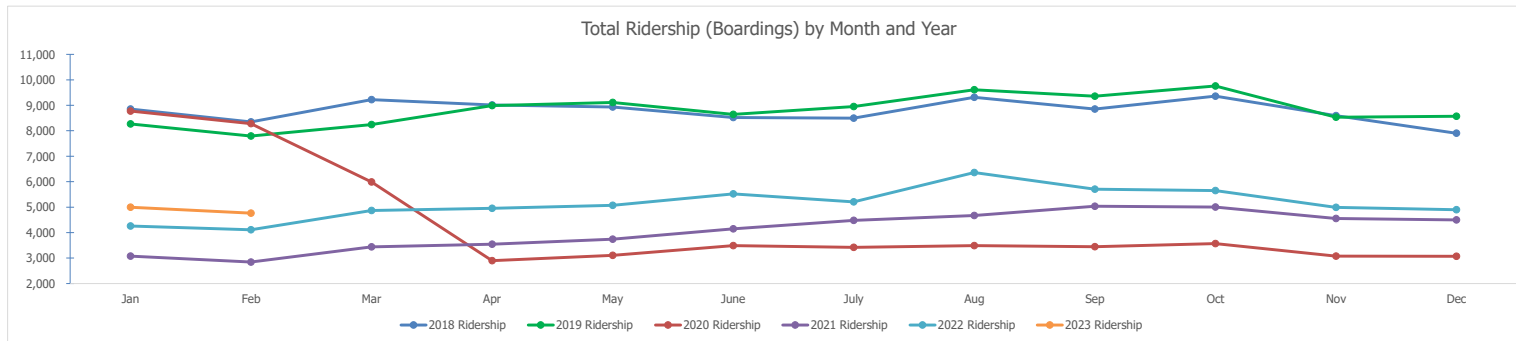
**REGIONAL TRANSPORTATION DISTRICT  
RIDERSHIP (BOARDINGS) BY MONTH, YEAR AND MODE**

2023 RIDERSHIP/BOARDINGS (in Thousands)														YTD 2023	YTD 2022	Change	% Change
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec					
Fixed Route	2,945	2,760												5,705	4,773	931	19.5%
Flatiron Flyer	80	87												167	136	31	22.6%
FlexRide & Special Services	21	21												41	33	8	25.5%
<b>Total Bus Service</b>	<b>3,046</b>	<b>2,867</b>												<b>5,913</b>	<b>4,943</b>	<b>970</b>	<b>19.6%</b>
D Line	194	195												389	353	36	10.1%
E Line	284	280												564	484	80	16.6%
H Line	205	204												409	327	82	25.1%
L Line	26	31												57	52	5	8.8%
R Line	79	78												157	145	12	8.1%
W Line	210	203												413	386	27	7.0%
<b>Total Light Rail</b>	<b>998</b>	<b>991</b>												<b>1,989</b>	<b>1,748</b>	<b>241</b>	<b>13.8%</b>
A Line	433	402												835	784	51	6.5%
B Line	10	10												20	19	1	6.4%
G Line	73	70												143	119	24	20.0%
N Line	86	74												160	117	42	35.9%
<b>Total Commuter Rail</b>	<b>602</b>	<b>556</b>												<b>1,158</b>	<b>1,040</b>	<b>118</b>	<b>11.4%</b>
Access-a-Ride	46	44												90	75	15	20.0%
Access-on-Demand	18	21												39	11	28	242.7%
Vanpool	11	10												21	17	4	24.3%
<b>Total Revenue Service</b>	<b>4,722</b>	<b>4,488</b>												<b>9,210</b>	<b>7,833</b>	<b>1,377</b>	<b>17.6%</b>
Mall Shuttle	274	277												551	536	15	2.8%
MetroRide	-	-												-	-	-	0.0%
<b>Total Non-Revenue Services</b>	<b>274</b>	<b>277</b>												<b>551</b>	<b>536</b>	<b>15</b>	<b>2.8%</b>
<b>Total System</b>	<b>4,996</b>	<b>4,765</b>												<b>9,761</b>	<b>8,369</b>	<b>1,392</b>	<b>16.6%</b>

2023 % Change from 2022 by Month 17.3% 15.9%  
 2023 % Change from 2021 by Month 62.3% 67.5%  
 2023 % Change from 2020 by Month -43.1% -42.5%  
 2023 % Change from 2019 by Month -39.6% -38.8%

16.6%  
 64.8%  
 -42.8%  
 -39.2%

	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	4,996	4,765											9,761



Note: The reported number of boardings for fixed route bus and rail is based on Automatic Passenger Counter data, using statistical methodologies that were approved by the Federal Transit Administration for the purpose of reporting monthly and annual data for the National Transit Database. The number of boardings is accurate to +/-10% at a 95% confidence level.

