

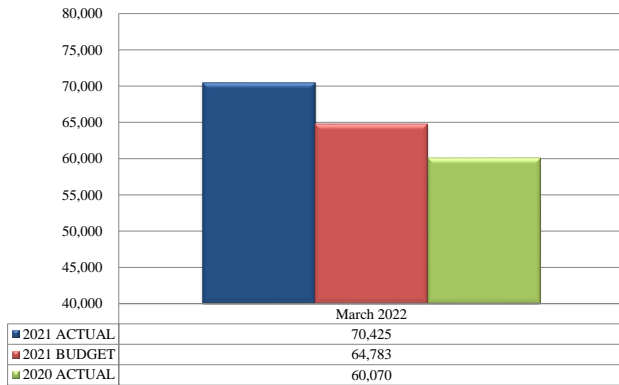
Unaudited Monthly Financial Statements - March 2022

MARCH 2022 ACTUAL vs. BUDGET	YTD 2022 ACTUAL vs. BUDGET	MARCH 2022 vs. 2021	YEAR TO DATE 2022 vs. 2021
S&U TAX 8.7% ↑	S&U TAX 5.4% ↑	S&U TAX 17.2% ↑	S&U TAX 17.0% ↑
RIDERSHIP 0.0% ↑	RIDERSHIP -4.5% ↓	RIDERSHIP 41.5% ↑	RIDERSHIP 41.4% ↑
FARE REVENUE -6.9% ↓	FARE REVENUE -9.2% ↓	FARE REVENUE 28.8% ↑	FARE REVENUE 35.7% ↑

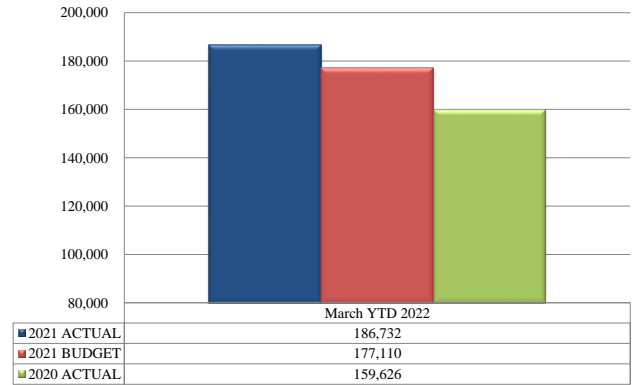
SALES AND USE TAX MARCH 2022

(In Thousands)	2022 ACTUAL	2022 BUDGET	VARIANCE	VARIANCE %	2021 ACTUAL	VARIANCE TO 2021	VARIANCE % TO 2020
MONTH	70,425	64,783	5,642	8.7%	60,070	10,355	17.2%
YTD	186,732	177,110	9,622	5.4%	159,626	27,106	17.0%

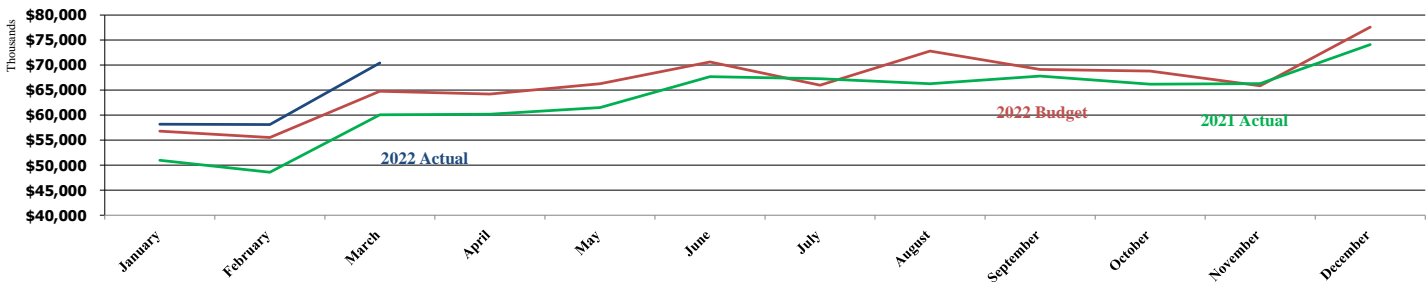
S&U TAX - MARCH 2022
ACTUAL VS. BUDGET



S&U TAX - YTD
ACTUAL VS. BUDGET



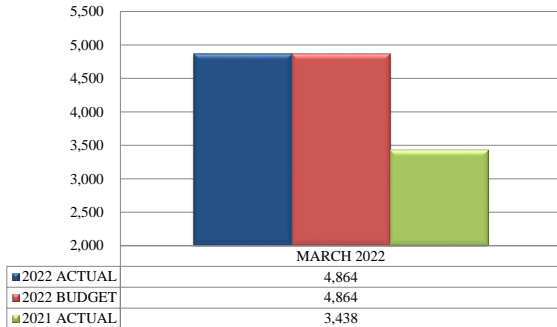
SALES AND USE TAX TRENDS



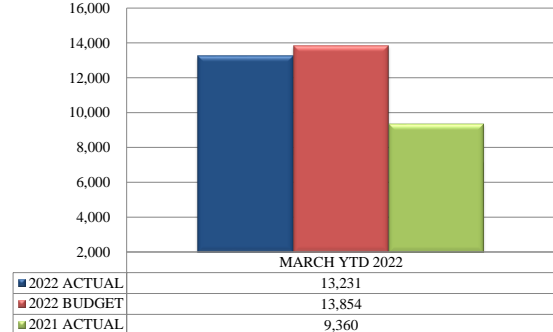
RIDERSHIP (BOARDINGS) MARCH 2022

<i>(In Thousands)</i>	2022 ACTUAL	2022 BUDGET	VARIANCE	VARIANCE %	2021 ACTUAL	VARIANCE	VARIANCE % to 2021
MONTH	4,864	4,864	0	0.0%	3,438	1,426	41.5%
YEAR TO DATE	13,231	13,854	(623)	-4.5%	9,360	3,871	41.4%

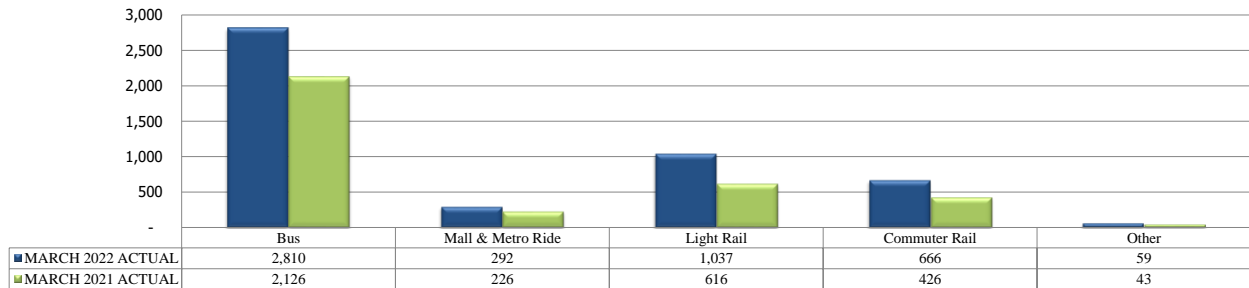
RIDERSHIP - MARCH 2022 ACTUAL VS. BUDGET



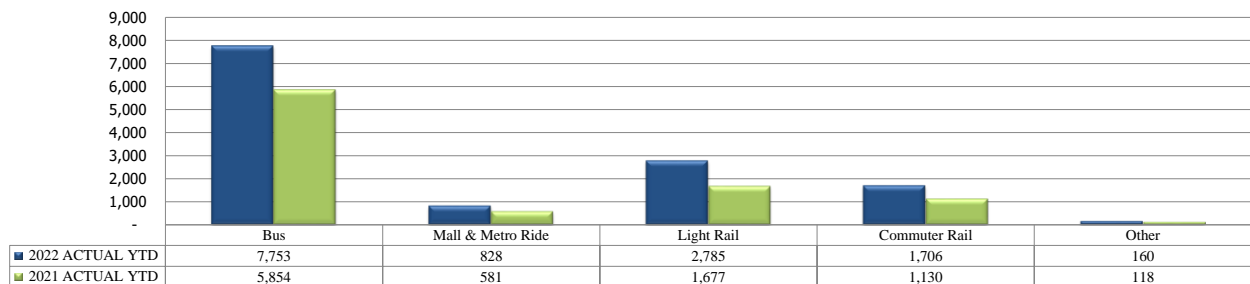
RIDERSHIP - YTD ACTUAL VS. BUDGET



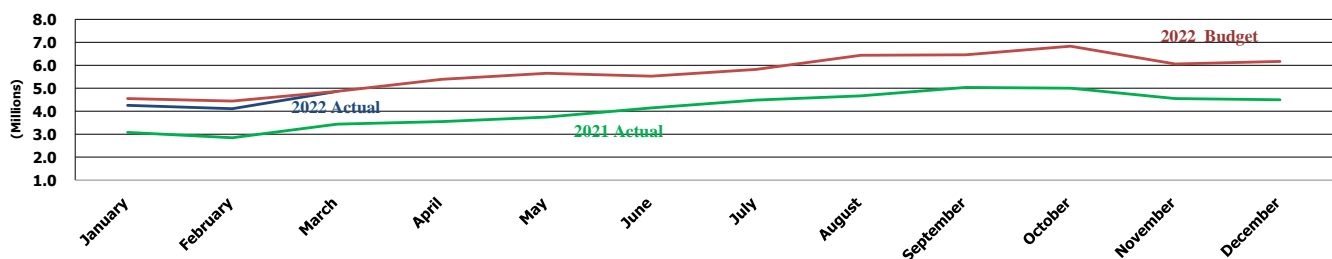
RIDERSHIP BY TYPE - MARCH 2022



RIDERSHIP BY TYPE - YTD



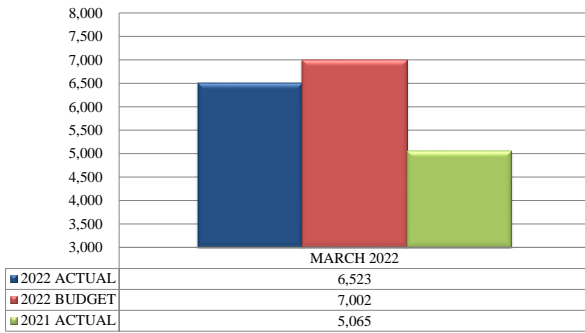
RIDERSHIP TRENDS



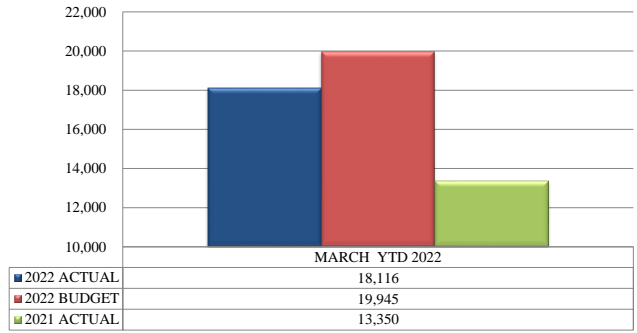
FARE REVENUE MARCH 2022

<i>(In Thousands)</i>	2022 ACTUAL	2022 BUDGET	VARIANCE	VARIANCE %	2021 ACTUAL	VARIANCE	VARIANCE % to 2021
MONTH	6,523	7,002	(480)	-6.9%	5,065	1,458	28.8%
YEAR TO DATE	18,116	19,945	(1,829)	-9.2%	13,350	4,766	35.7%

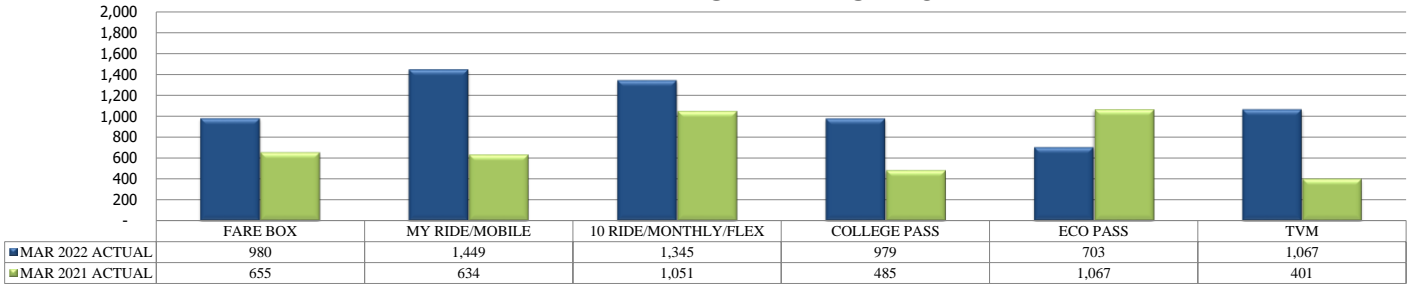
**FARE REVENUE - MARCH 2022
ACTUAL VS. BUDGET**



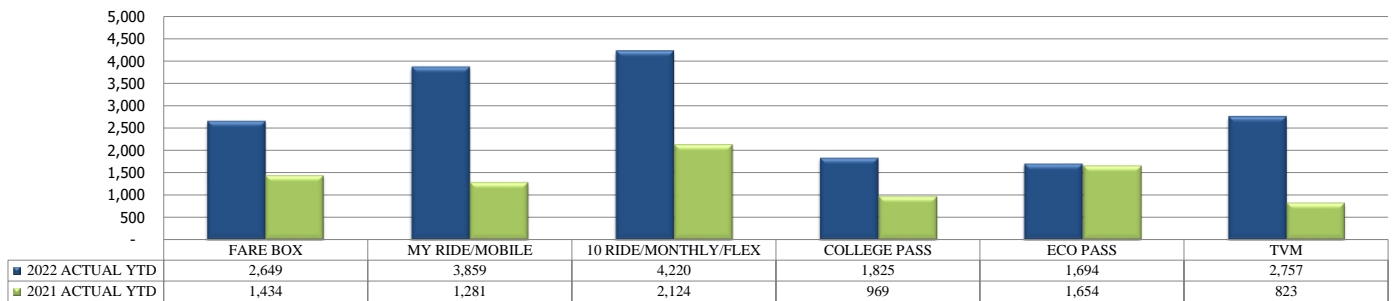
**FARE REVENUE - YTD
ACTUAL VS. AMENDED BUDGET**



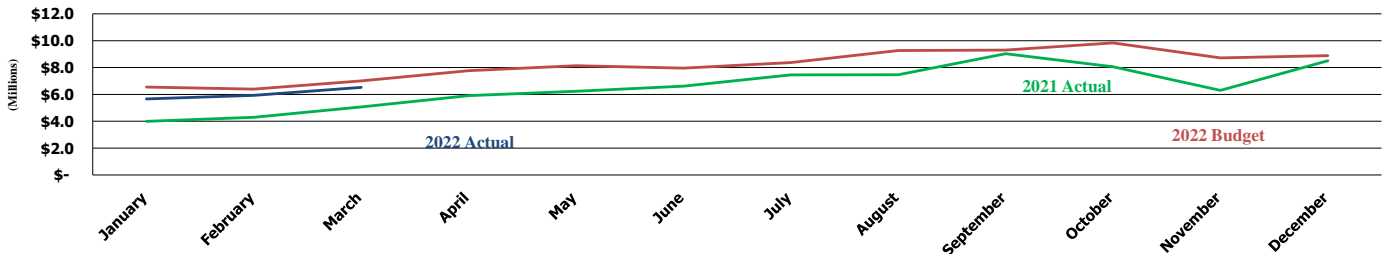
FARE REVENUE - MARCH 2022



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.



REGIONAL TRANSPORTATION DISTRICT
STATEMENT OF NET POSITION - COMBINED
MARCH 31, 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	\$ 460,838	\$ 425,773	\$ 53,129	\$ 939,740	\$ 878,645	\$ 61,095
Receivables:						
Sales Taxes	77,124	51,416	-	128,540	140,400	(11,860)
Grants	69,346	-	-	69,346	49,251	20,095
Other (less allowance for doubtful accts)	8,621	6,757	-	15,378	13,157	2,221
Total Net Receivables	155,091	58,173	-	213,264	202,808	10,456
Inventory	35,063	-	-	35,063	34,692	371
Restricted Debt Service/Project Funds	30,600	53,530	-	84,130	62,202	21,928
Other Assets	8,425	1,903	2,782	13,110	11,607	1,503
TOTAL CURRENT ASSETS	690,017	539,379	55,911	1,285,307	1,189,954	95,353
NONCURRENT ASSETS:						
Capital Assets:						
Land	171,454	685,953	-	857,407	857,406	1
Land Improvements	1,310,367	4,541,781	-	5,852,148	5,846,148	6,000
Buildings	297,053	392,634	-	689,687	689,980	(293)
Revenue Earning Equipment	771,764	776,302	-	1,548,066	1,356,062	192,004
Shop, Maintenance & Other Equipment	211,162	8,037	-	219,199	409,168	(189,969)
Construction in Progress	51,315	60,653	-	111,968	115,696	(3,728)
Total Capital Assets	2,813,115	6,465,360	-	9,278,475	9,274,460	4,015
Accumulated Depreciation	(1,675,279)	(1,400,107)	-	(3,075,386)	(2,992,855)	(82,531)
Net Capital Assets	1,137,836	5,065,253	-	6,203,089	6,281,605	(78,516)
TABOR Reserves	8,674	9,771	-	18,445	19,065	(620)
Restricted Debt Service/Debt Service Reserves	26,347	63,956	-	90,303	94,647	(4,344)
Deposits	1,500	-	-	1,500	1,500	-
TOTAL NONCURRENT ASSETS	1,174,357	5,138,980	-	6,313,337	6,396,817	(83,480)
TOTAL ASSETS	\$ 1,864,374	\$ 5,678,359	\$ 55,911	\$ 7,598,644	\$ 7,586,771	\$ 11,873
DEFERRED OUTFLOW OF RESOURCES	\$ 29,824	\$ 23,644	\$ -	\$ 53,468	\$ 54,203	\$ (735)





REGIONAL TRANSPORTATION DISTRICT
STATEMENT OF NET POSITION - COMBINED
MARCH 31, 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	\$ 34,302	\$ 15,852	\$ 4,295	\$ 54,449	\$ 54,402	\$ 47
Current Portion of Long Term Debt	57,663	13,885	-	71,548	71,548	-
Accrued Compensation	26,022	-	-	26,022	25,264	758
Accrued Interest Payable	4,012	44,136	-	48,148	17,060	31,088
Other	23,404	2,001	-	25,405	15,484	9,921
TOTAL CURRENT LIABILITIES	145,403	75,874	4,295	225,572	183,758	41,814
NONCURRENT LIABILITIES:						
Long Term Debt	284,392	2,851,917	-	3,136,309	3,139,742	(3,433)
Other Long-Term Liabilities	-	558,254	-	558,254	558,253	1
Net Pension Liability	260,200	-	-	260,200	260,200	-
TOTAL NONCURRENT LIABILITIES	544,592	3,410,171	-	3,954,763	3,958,195	(3,432)
TOTAL LIABILITIES	\$ 689,995	\$ 3,486,045	\$ 4,295	\$ 4,180,335	\$ 4,141,953	\$ 38,382
DEFERRED INFLOW OF RESOURCES	\$ 30,884	\$ 5,241	\$ -	\$ 36,125	\$ 36,223	\$ (98)
NET POSITION						
Net Investment in Capital Assets	\$ 824,570	\$ 1,654,672	\$ -	\$ 2,479,242	\$ 2,552,419	\$ (73,177)
Restricted - Debt Service, Projects and Deferrals	31,848	114,050	-	145,898	128,322	17,576
Restricted - TABOR Reserves	24,617	5,220	-	29,837	25,623	4,214
Restricted - FasTracks	-	288,482	-	288,482	216,395	72,087
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	287,404	-	-	287,404	571,562	(284,158)
Net Pension Liability - Represented	(219,235)	-	-	(219,235)	(228,257)	9,022
TOTAL NET POSITION	\$ 1,173,319	\$ 2,210,717	\$ 51,616	\$ 3,435,652	\$ 3,462,798	\$ (27,146)
TOTAL LIABILITIES & NET POSITION	\$ 1,894,198	\$ 5,702,006	\$ 55,911	\$ 7,652,112	\$ 7,640,974	\$ 11,138



REGIONAL TRANSPORTATION DISTRICT
STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION - COMBINED
MARCH 31, 2022
(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	\$ 11,646	\$ 13,762	\$ -	\$ -	\$ 6,470	\$ 6,183	18,116	19,945	(1,829)	-9.2%
Advertising, Rent and Other	1,610	2,088	230	-	115	-	1,955	2,088	(133)	-6.4%
Total Operating Revenue	13,256	15,850	230	-	6,585	6,183	20,071	22,033	(1,962)	-8.9%
OPERATING EXPENSES										
Bus Operations	71,712	85,201	-	-	-	-	71,712	85,201	13,489	15.8%
Rail Operations	14,605	17,789	-	-	20,053	22,467	34,658	40,256	5,598	13.9%
Planning	1,842	2,307	23	90	-	-	1,865	2,397	532	22.2%
Capital Programs	11,142	16,612	96	1,543	380	831	11,618	18,986	7,368	38.8%
Safety, Security and Asset Management	5,112	7,075	-	-	-	-	5,112	7,075	1,963	27.7%
General Counsel	3,781	3,227	42	72	816	1,000	4,639	4,299	(340)	-7.9%
Finance and Administration	12,811	16,067	-	-	-	-	12,811	16,067	3,256	20.3%
Communications	3,095	3,448	5	-	-	-	3,100	3,448	348	10.1%
Executive Office	2,534	1,705	-	-	-	-	2,534	1,705	(829)	-48.6%
Board Office	248	210	-	-	-	-	248	210	(38)	-18.1%
FasTracks Service Increase	(4,956)	(4,956)	4,956	4,956	-	-	-	-	-	0.0%
Depreciation and Other Non-Departmental	13,442	34,490	57,703	51,928	13,653	15,749	84,798	102,167	17,369	17.0%
Total Operating Expenses	135,368	183,175	62,825	58,589	34,902	40,047	233,095	281,811	48,716	17.3%
OPERATING INCOME/(LOSS)	(122,112)	(167,325)	(62,595)	(58,589)	(28,317)	(33,864)	(213,024)	(259,778)	46,754	18.0%
NONOPERATING REVENUE (EXPENSES)										
Sales & Use Tax	112,039	100,585	34,313	38,614	40,380	29,584	186,732	168,783	17,949	10.6%
Operating Grants	36,314	25,353	(53)	-	(792)	-	35,469	25,353	10,116	39.9%
Investment Income	(1,656)	-	(5,333)	-	-	-	(6,989)	-	(6,989)	0.0%
Other Income	1,225	(2)	2,080	-	-	-	3,305	(2)	3,307	-165350.0%
Gain/(Loss) Capital Assets	3	-	-	-	-	-	3	-	3	0.0%
Interest Expense	(2,275)	(2,789)	(34,430)	(35,672)	-	-	(36,705)	(38,461)	1,756	4.6%
Net Nonoperating Revenue (Expense)	145,650	123,147	(3,423)	2,942	39,588	29,584	181,815	155,673	26,142	16.8%
INCOME BEFORE CAPITAL GRANTS	23,538	(44,178)	(66,018)	(55,647)	11,271	(4,280)	(31,209)	(104,105)	72,896	-70.0%
Capital Grants and Local Contributions	2,893	-	1,173	-	-	-	4,066	-	4,066	0.0%
INCREASE/(DECREASE) IN NET POSITION	\$ 26,431	\$ (44,178)	\$ (64,845)	\$ (55,647)	\$ 11,271	\$ (4,280)	\$ (27,143)	\$ (104,105)	\$ 76,962	-73.9%
<i>Fare Recovery Ratio</i>							7.8%	7.1%	0.7%	



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

MARCH, 2022

(In Thousands)

2022 ACTUAL VS. 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 186,732
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										\$ 9,622
% Favorable/(Unfavorable) - Month	2.5%	4.7%	8.7%										
% Favorable/(Unfavorable) - YTD	2.5%	3.5%	5.4%										

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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 186,732
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										\$ 27,106
% Increase/(Decrease) by Month vs. 2021	14.2%	19.6%	17.2%										
% Increase YTD vs. 2021	14.2%	16.8%	17.0%										



**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										7,476	5,684	1,792	31.5%
Flatiron Flyer	63	73	87										223	129	94	73.4%
FlexRide & Special Services	15	18	21										54	42	11	27.3%
Total Bus Service	2,540	2,403	2,810	-	-	-	-	-	-	-	-	-	7,753	5,854	1,898	32.4%
C Line	-	-	-										-	29	(29)	-100.0%
D Line	172	181	207										561	292	268	91.8%
E Line	239	246	301										785	471	314	66.6%
F Line	-	-	-										-	-	-	0.0%
H Line	163	165	190										517	273	244	89.5%
L Line	28	25	29										82	74	7	10.0%
R Line	74	71	82										227	176	52	29.4%
W Line	197	189	227										613	361	252	69.6%
Total Light Rail	872	876	1,037	-	-	-	-	-	-	-	-	-	2,785	1,677	1,108	66.1%
A Line	387	397	505										1,289	851	438	51.5%
B Line	10	9	11										31	19	12	62.4%
G Line	60	59	76										195	133	62	46.6%
N Line	62	56	74										191	128	63	49.8%
Total Commuter Rail	518	521	666	-	-	-	-	-	-	-	-	-	1,706	1,130	576	50.9%
Access-a-Ride	37	38	46										121	79	42	52.7%
Access-a-Cab	4	4	5										13	21	(7)	-35.2%
Vanpool	9	8	9										26	18	8	41.7%
Total Revenue Service	3,980	3,850	4,572	-	-	-	-	-	-	-	-	-	12,403	8,779	3,624	41.3%
Mall Shuttle	276	260	292										828	581	247	42.5%
MetroRide	-	-	-										-	-	-	0.0%
Total Non-Revenue Services	276	260	292	-	-	-	-	-	-	-	-	-	828	581	247	42.5%
Total System	4,257	4,110	4,864	-	-	-	-	-	-	-	-	-	13,231	9,360	3,871	41.4%

2022 % Change from 2021 by Month
 2022 % Change from 2020 by Month
 2022 % Change from 2019 by Month

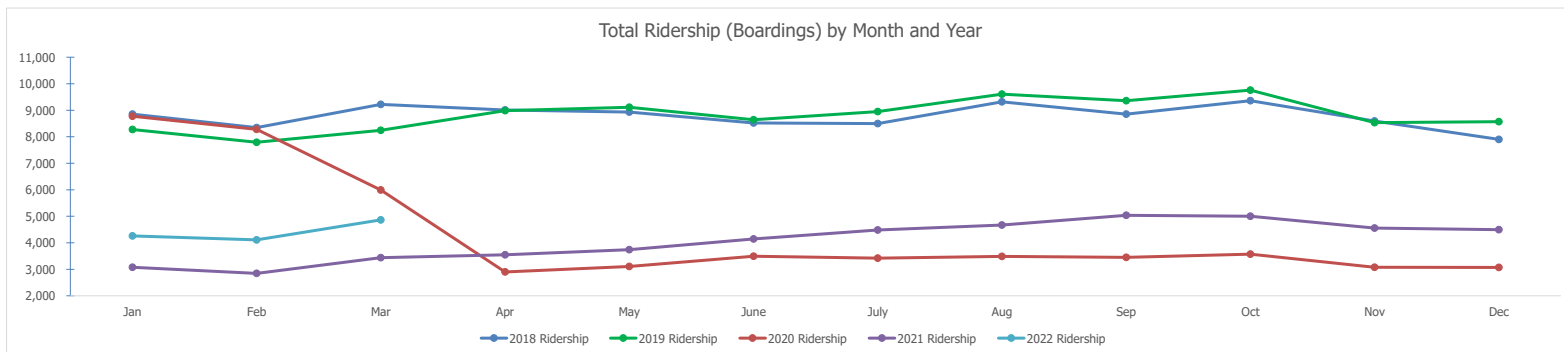
38.3%
 -51.5%
 -48.5%

44.5%
 -50.4%
 -47.3%

41.5%
 -18.8%
 -41.0%

41.4%
 -42.6%
 -45.6%

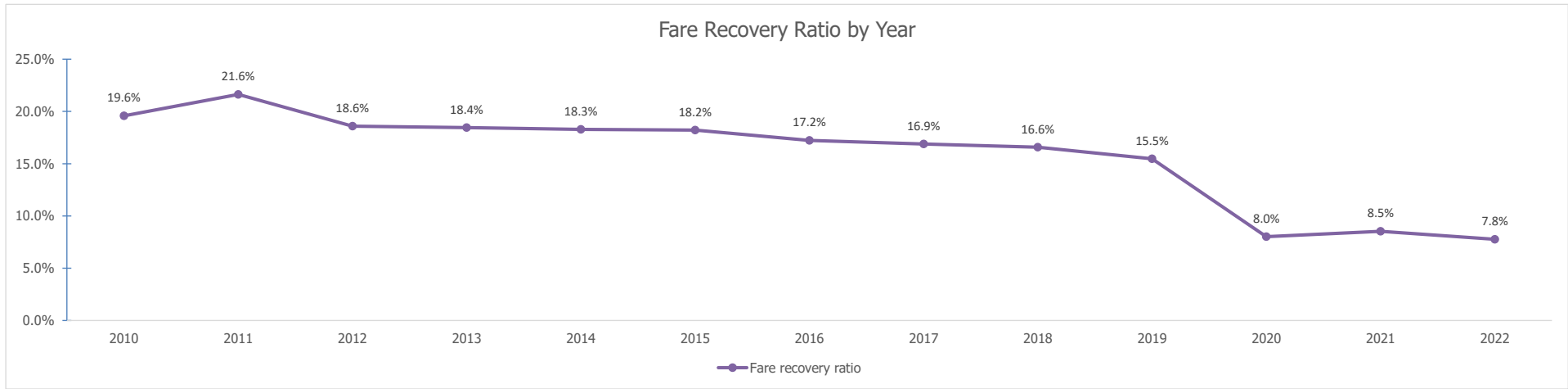
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
2018 Ridership	8,849	8,348	9,220	9,009	8,931	8,519	8,496	9,314	8,850	9,360	8,591	7,901	105,388
2019 Ridership	8,270	7,792	8,244	8,986	9,111	8,640	8,952	9,609	9,358	9,759	8,534	8,568	105,824
2020 Ridership	8,775	8,281	5,991	2,899	3,107	3,492	3,419	3,488	3,448	3,572	3,075	3,070	52,617
2021 Ridership	3,077	2,845	3,438	3,546	3,742	4,146	4,482	4,668	5,036	5,001	4,552	4,496	49,029
2022 Ridership	4,257	4,110	4,864										13,231





**REGIONAL TRANSPORTATION DISTRICT
FARE RECOVERY RATIO
March 31, 2022**

	<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>
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	18,116
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	233,095
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%	7.8%



Notes:

2020: COVID-19 significantly decreased ridership beginning in March 2020. Fares were suspended April-June 2020.



**REGIONAL TRANSPORTATION DISTRICT
FASTRACKS INTERNAL SAVINGS ACCOUNT (FISA)**
(In Thousands)

2022 BUDGET

	Risk Level	Actual				2022 Budget	Estimated 2023-2027 MTFP	Estimated 2028-2030	Estimated 2031-2040	Total
		2013-2019	2020	2021	2013-2021					
IDENTIFIED SOURCES:										
Limit Fastracks funding increases for bus and paratransit expansion to CPI	Medium	\$ 49,484	\$ 15,441	\$ 17,658	\$ 82,583	\$ 18,989	\$ 108,763	\$ 72,076	\$ 273,651	\$ 556,062
Reduce FasTracks Minimum Unrestricted Fund Balance from \$150 million	Medium	-	-	-	-	-	-	-	-	-
Reduce FasTracks Operating and Maintenance Fund Balance from 3 to 2 months	Medium	-	-	-	-	-	-	-	-	-
Defer the Union Pacific Railroad (UPRR) relocation for the SW Corridor Extension	Low	9,000	-	-	9,000	-	-	-	-	9,000
Achieve project underruns on FasTracks projects currently under contract ¹	Low	40,804	15,500	-	56,304	-	-	-	-	56,304
Sales and lease opportunities for all RTD properties ²	Low	14,078	601	-	14,679	-	-	-	-	14,679
Request local financial participation in projects above the current 2.5%	Low	22,179	-	-	22,179	-	-	-	-	22,179
Restore FISA drawdowns for operations between 2031-2040 ³	Low	-	-	-	-	-	-	16,601	-	16,601
FasTracks sales and use tax collections above adopted budget ⁴	Low	3,207	-	-	3,207	-	-	-	-	3,207
Sales tax audit/parity	Low	-	-	-	-	-	-	-	-	-
Total Sources		138,752	31,542	17,658	187,952	18,989	108,763	88,677	273,651	678,032
IDENTIFIED USES:										
US36 Project draws ¹		(2,149)	(103)	(3,877)	(6,129)	-	-	(33,304)	-	(39,433)
North Metro Project draws		(22,338)	-	-	(22,338)	-	-	-	-	(22,338)
Southeast Rail Extension (SERE) Project draws		(22,179)	-	-	(22,179)	-	-	-	-	(22,179)
Debt service and operations funding ^{1,3}		(2)	-	-	(2)	-	(60,746)	-	-	(60,748)
2021/2022 Northwest Rail Study		-	-	(8,000)	(8,000)	-	-	-	-	(8,000)
Total Uses		(46,668)	(103)	(11,877)	(58,648)	-	(60,746)	(33,304)	-	(152,698)
Net Sources and Uses		\$ 92,084	\$ 31,439	\$ 5,781	\$ 129,304	\$ 18,989	\$ 48,017	\$ 55,373	\$ 273,651	\$ 525,334
FasTracks Internal Savings Account Balance		\$ 92,084	\$ 123,523	\$ 129,304	\$ 129,304	\$ 148,293	\$ 196,310	\$ 251,683	\$ 525,334	\$ 525,334

¹ Includes approved changes from 2020-2025 Midterm Financial Plan adopted in October 2019 and Long Range Plan adopted in October 2018, plus changes proposed in 2020 Amended Budget.

² Sale of Civic Center air rights for \$8,063 less \$2,500 cost of NAMS study - these are Base System funds; plus Fort Lupton property sale of \$4,096; plus Alameda property sale of \$5,140, plus Montbello property sale of \$601

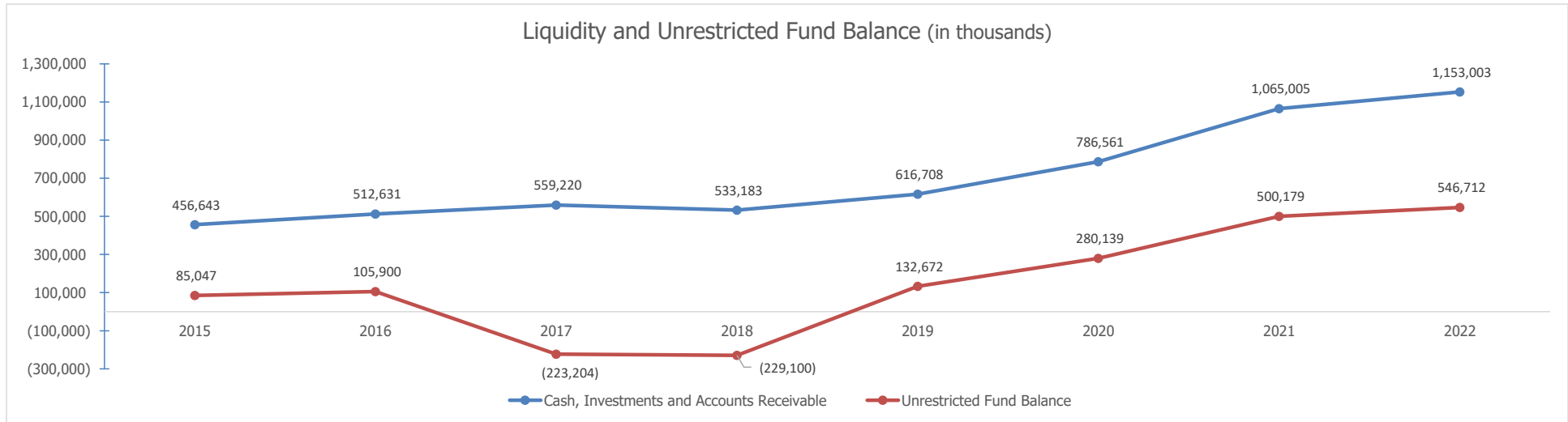
³ The Long Range Financial Plan adopted in 2018 restores funds drawn from the FISA for operations and debt service to the FISA to the extent of available funding in FasTracks.

⁴ The transfer of FasTracks sales and use tax revenues in excess of the annual adopted budget to the FISA was approved by the Board in October 2016.



**REGIONAL TRANSPORTATION DISTRICT
LIQUIDITY AND FUND BALANCES
January 31, 2022**
(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>
Cash, Investments and Accounts Receivable	456,643	512,631	559,220	533,183	616,708	786,561	1,065,005	1,153,003
Unrestricted Fund Balance	85,047	105,900	(223,204)	(229,100)	132,672	280,139	500,179	546,712



Note: the Unrestricted Fund Balance excludes FasTracks "restricted" balances which are reserved only for FasTracks rather than any use