



2023-2028 Mid-term Financial Plan (MTFP)

2023-2028 MTFP

- Six-year forecast
- Strategic financial planning
- Establishes 2023 Budget baseline
- Not an appropriation

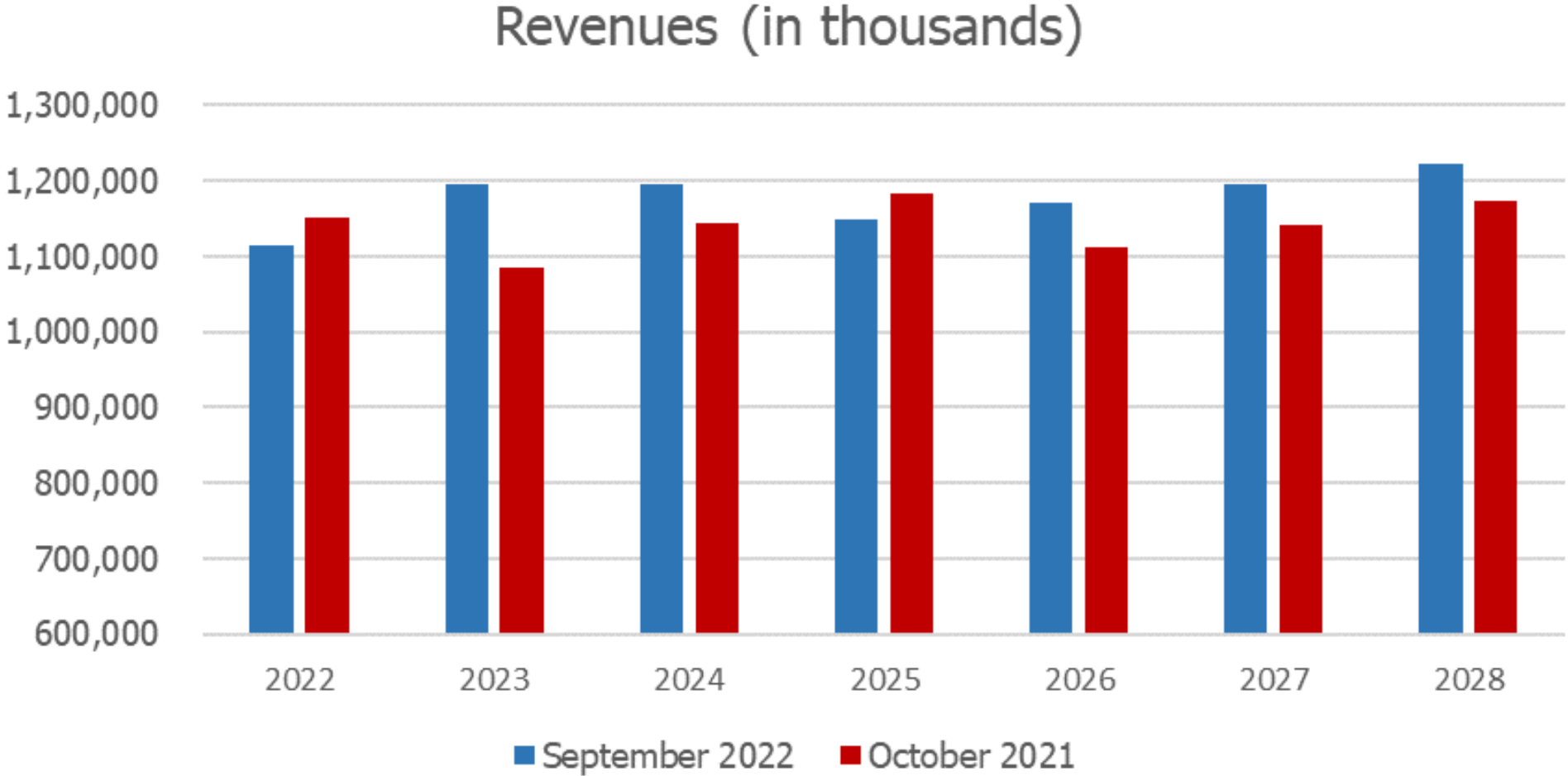
2023-2028 MTFP

- Fare revenue lower than previous forecasts
- Sales and use taxes slightly higher
- COVID-19 relief funding
- Sustainable service levels
- Asset maintenance fully funded
- Fund balances maintained

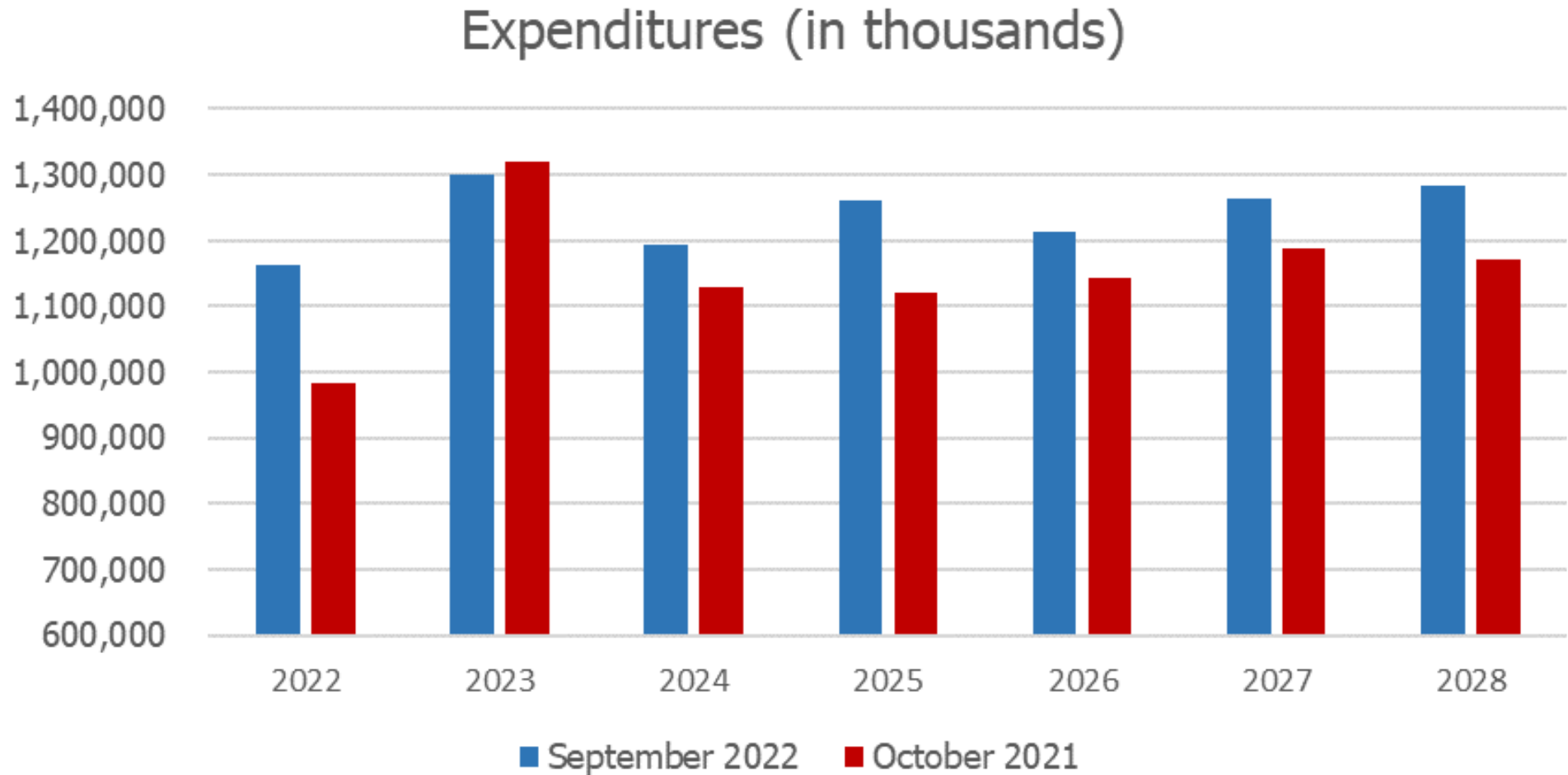
2023-2028 MTFP

- Strategic plan implementation
- Reimagine RTD
- Fare Study and Equity Analysis
- TABOR limits
- Economic volatility

2023-2028 MTFP Revenue – September 2022 vs. October 2021



2023-2028 MTFP Expenditures – September 2022 vs. October 2021



2023-2028 MTFP Base System (\$ in thousands)

	Base System							
	Amended							
	Budget							
	2022	2023	2024	2025	2026	2027	2028	2022-2028
Fares	\$ 67,744	\$ 61,766	\$ 54,726	\$ 56,737	\$ 59,044	\$ 60,225	\$ 61,430	\$ 421,672
Sales and use taxes	479,441	511,696	534,598	542,544	550,758	559,026	567,288	3,745,352
Grant revenue and other income	116,435	151,704	152,327	151,351	150,165	149,829	152,346	1,024,157
COVID-19 relief grants	101,412	101,412	101,412	-	-	-	-	304,236
Total Revenue	765,032	826,578	843,062	750,632	759,968	769,081	781,064	5,495,416
Operating expense less depreciation	(592,024)	(588,519)	(606,836)	(623,271)	(640,138)	(657,444)	(675,204)	(4,383,435)
Debt service	(68,622)	(56,125)	(56,386)	(47,081)	(38,580)	(27,495)	(7,080)	(301,369)
Cap Ex/State of good repair	(152,871)	(146,526)	(86,758)	(152,774)	(57,899)	(144,664)	(191,080)	(932,573)
Total Expenditures	(813,517)	(791,170)	(749,980)	(823,126)	(736,616)	(829,603)	(873,364)	(5,617,377)
Net Cash Flow	\$ (48,485)	\$ 35,408	\$ 93,082	\$ (72,495)	\$ 23,351	\$ (60,522)	\$ (92,300)	\$ (121,960)

2023-2028 MTFP FasTracks (\$ in thousands)

	FasTracks							
	Amended Budget 2022	2023	2024	2025	2026	2027	2028	2022-2028
Fares	\$ 30,436	\$ 27,750	\$ 24,587	\$ 25,491	\$ 26,527	\$ 27,058	\$ 27,599	\$ 189,447
Sales and use taxes	319,628	341,131	356,398	371,674	384,466	398,976	414,085	2,586,357
Grant revenue and other income	-	-	-	-	-	-	-	-
COVID-19 relief grants	-	-	-	-	-	-	-	-
Total Revenue	350,064	368,881	380,985	397,164	410,993	426,033	441,683	2,775,804
Operating expense less depreciation	(183,761)	(160,932)	(180,259)	(209,264)	(172,335)	(173,254)	(181,617)	(1,261,421)
Debt service	(166,546)	(169,635)	(170,552)	(185,629)	(216,859)	(247,902)	(247,588)	(1,404,712)
Cap Ex/State of good repair	-	(1,881)	-	-	-	-	-	(1,881)
Total Expenditures	(350,307)	(332,449)	(350,810)	(394,893)	(389,194)	(421,155)	(429,205)	(2,668,014)
Net Cash Flow	\$ (243)	\$ 36,432	\$ 30,175	\$ 2,271	\$ 21,799	\$ 4,878	\$ 12,478	\$ 107,790

2023-2028 MTFP Total (\$ in thousands)

	Total							
	Amended Budget							
	2022	2023	2024	2025	2026	2027	2028	2022-2028
Fares	\$ 98,180	\$ 89,516	\$ 79,312	\$ 82,228	\$ 85,571	\$ 87,283	\$ 89,028	\$ 611,118
Sales and use taxes	799,069	852,827	890,996	914,217	935,224	958,002	981,373	6,331,708
Grant revenue and other income	116,435	151,704	152,327	151,351	150,165	149,829	152,346	1,024,157
COVID-19 relief grants	101,412	101,412	101,412	-	-	-	-	304,236
Total Revenue	1,115,096	1,195,458	1,224,048	1,147,796	1,170,960	1,195,114	1,222,747	8,271,220
Operating expense less depreciation	(775,785)	(749,452)	(787,094)	(832,534)	(812,472)	(830,698)	(856,821)	(5,644,856)
Debt service	(235,168)	(225,760)	(226,938)	(232,710)	(255,439)	(275,397)	(254,668)	(1,706,081)
Cap Ex/State of good repair	(152,871)	(148,407)	(86,758)	(152,774)	(57,899)	(144,664)	(191,080)	(934,454)
Total Expenditures	(1,163,824)	(1,123,619)	(1,100,790)	(1,218,019)	(1,125,810)	(1,250,759)	(1,302,569)	(8,285,390)
Net Cash Flow	\$ (48,728)	\$ 71,839	\$ 123,257	\$ (70,223)	\$ 45,150	\$ (55,644)	\$ (79,822)	\$ (14,171)
(Contribute to)/use of reserves	-	(177,844)	(92,000)	(42,000)	(88,000)	(13,000)	17,850	(394,994)
Reserves	\$ 468,479	\$ 516,369	\$ 648,416	\$ 587,203	\$ 637,724	\$ 587,612	\$ 513,353	

2023-2028 MTFP Total (\$ in thousands)

