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through connections.**

December 2025 Update

Unaudited Financial Statements

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HIGHLIGHTS UNAUDITED

YTD Revenue \$869M Sales & Use Tax
 \$261M Grant Revenue
 \$61M Passenger Fares
 \$1,263M Total Revenue

YTD Results \$1,349M Operating Expense with Depreciation
 \$125M Interest Expense
 (\$227M) Decrease in Net Position

YTD Operations Ridership of 65.0M YTD is down 0.3% vs. prior year due in part to light rail speed restrictions.

 Bus ridership of 41.9M YTD is down 1.8%. Light rail ridership of 10.6M YTD is down 5.3% in 2025 and up 10.9% in July-Dec. 2025. Commuter rail ridership of 8.6M is up 3.8% in part due to a change in A Line counting method beginning in August 2025.

SUMMARY

2025 revenue of \$1,263M grew 17% year-over-year and missed budget by \$89M. Grant income trailed budget by \$86M due primarily to East Colfax Bus Rapid Transit (BRT) carryforward into 2026 and \$29M remaining 2024 federal 5307 formula funds to be drawn down in 2026. Additionally, sales and use tax revenue grew 1.3% and missed budget by \$34M due to slower-than-expected construction starts and permitting, which historically drives use tax.

Investment income exceeded budget by \$25M (68%) primarily due to significant gains driven by the decline in interest rates during 2026. Lower rates increased the market value of fixed-income securities, resulting in portfolio appreciation well above budget assumptions. The budget anticipated a stable rate environment, so the magnitude of rate cuts and corresponding asset price gains were not factored into projections.

The 2025 decrease in net position of (\$227M) is \$163M favorable to budget, driven by operating expense with depreciation \$249M favorable to budget.

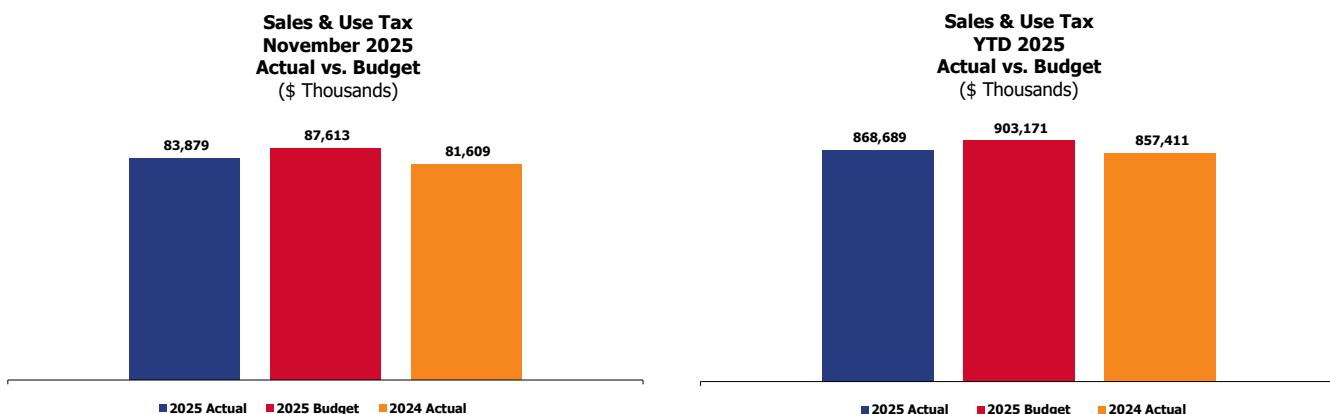


Unaudited Monthly Financial Statements December 2025

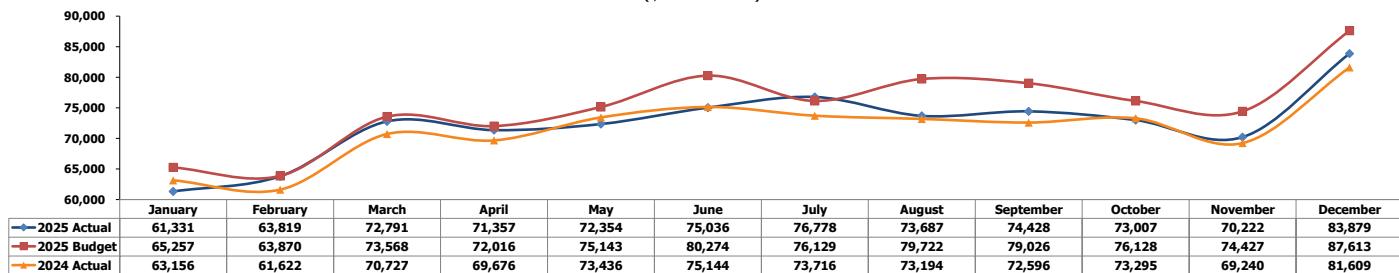
December 2025 Actual vs. Budget	Year to Date 2025 Actual vs. Budget	December 2025 vs. 2024	Year to Date 2025 vs. 2024
Sales & Use Tax -4.3%	-3.8%	2.8%	1.3%
Ridership -1.7%	-2.2%	5.3%	-0.3%
Fare Revenue 4.6%	7.4%	-27.0%	-3.9%

Sales & Use Tax December 2025

	2025 Actual	2025 Budget	Variance	Variance %	2024 Actual	Variance to 2024	Variance %
Month	83,879	87,613	(3,734)	-4.3%	81,609	2,270	2.8%
Year to Date	868,689	903,171	(34,482)	-3.8%	857,411	11,278	1.3%



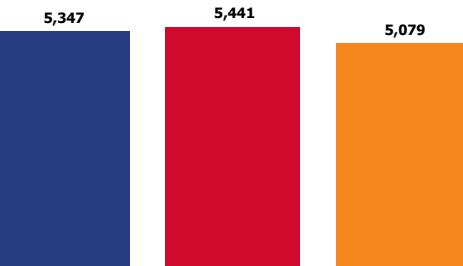
Sales & Use Tax Trends (\$ Thousands)



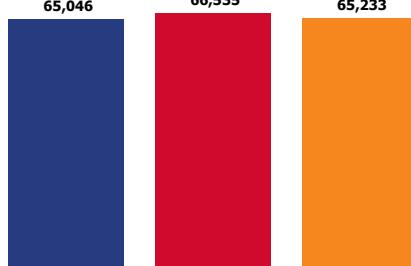
Ridership (Boardings) December 2025

(Thousands)	2025 Actual	2025 Budget	Variance	Variance %	2024 Actual	Variance	Variance % to 2024
Month	5,347	5,441	(94)	-1.7%	5,079	268	5.3%
Year to Date	65,046	66,535	(1,489)	-2.2%	65,233	(187)	-0.3%

Ridership December 2025
(Thousands)



Ridership YTD 2025
(Thousands)

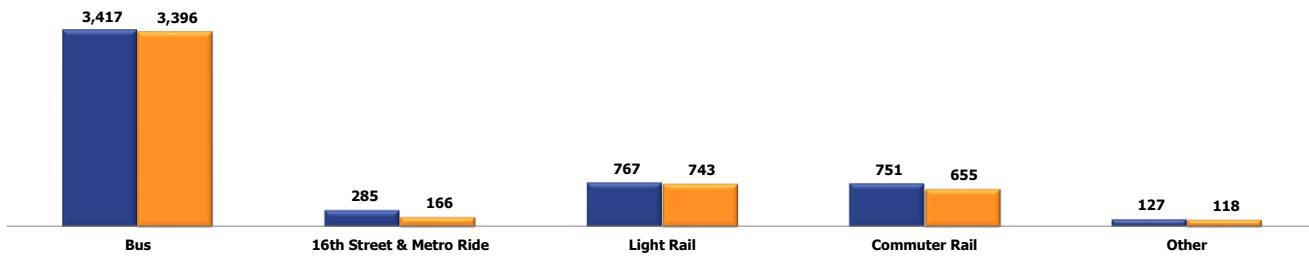


■ 2025 Actual ■ 2025 Budget ■ 2024 Actual

■ 2025 Actual ■ 2025 Budget ■ 2024 Actual

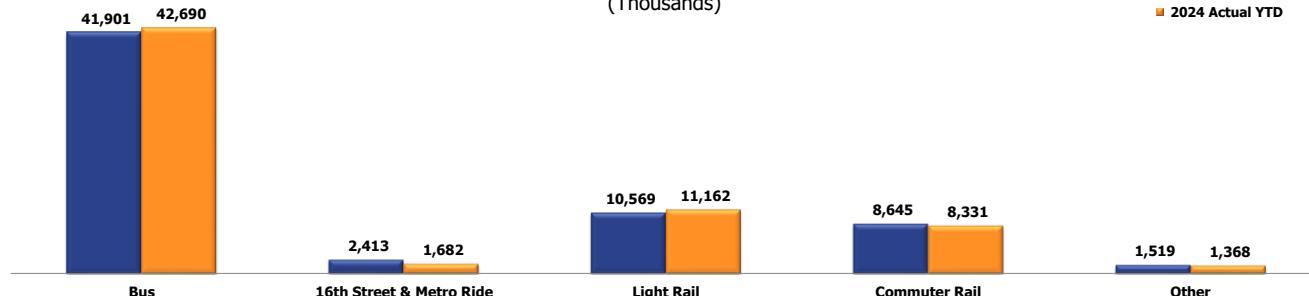
Ridership by Type December 2025
(Thousands)

■ December 2025 Actual
■ December 2024 Actual

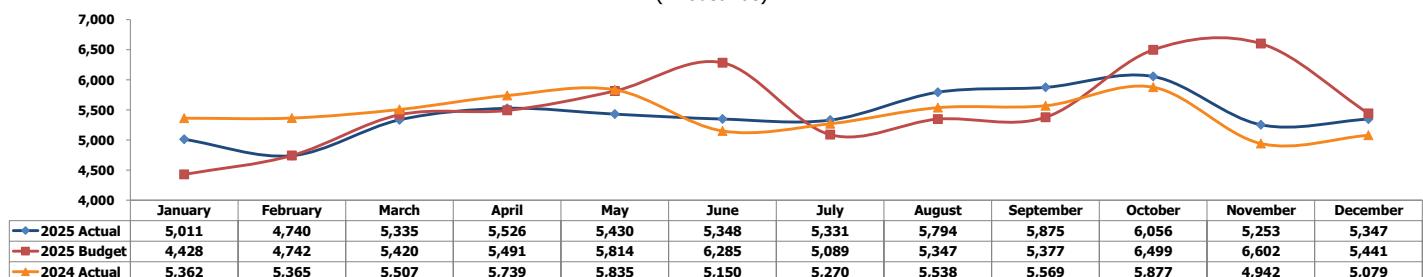


Ridership by Type YTD
(Thousands)

■ 2025 Actual YTD
■ 2024 Actual YTD



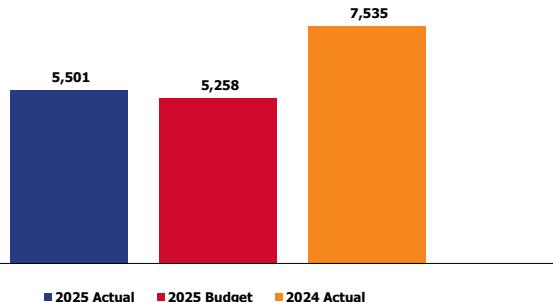
Ridership Trends
(Thousands)



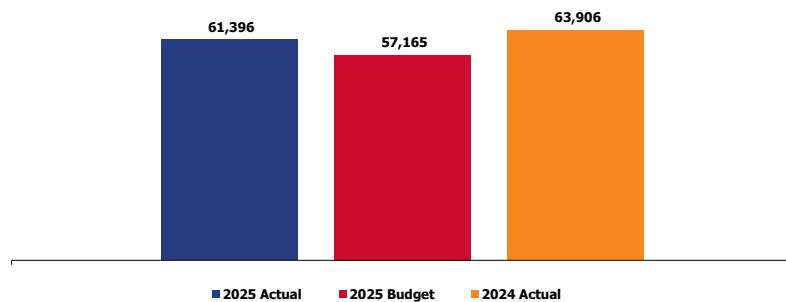
Fare Revenue December 2025

(\$ Thousands)	2025 Actual	2025 Budget	Variance	Variance %	2024 Actual	Variance	Variance % to 2024
	Month	5,501	5,258	243	4.6%	7,535	(2,033)
Year to Date	61,396	57,165	4,231	7.4%	63,906	(2,511)	-3.9%

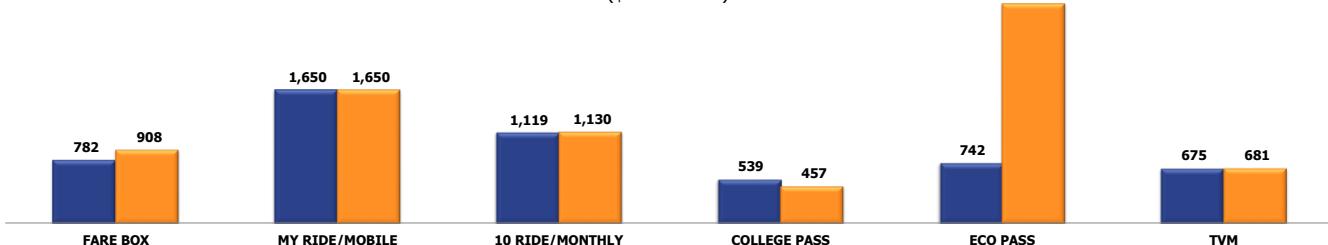
Fare Revenue December 2025
(\$ Thousands)



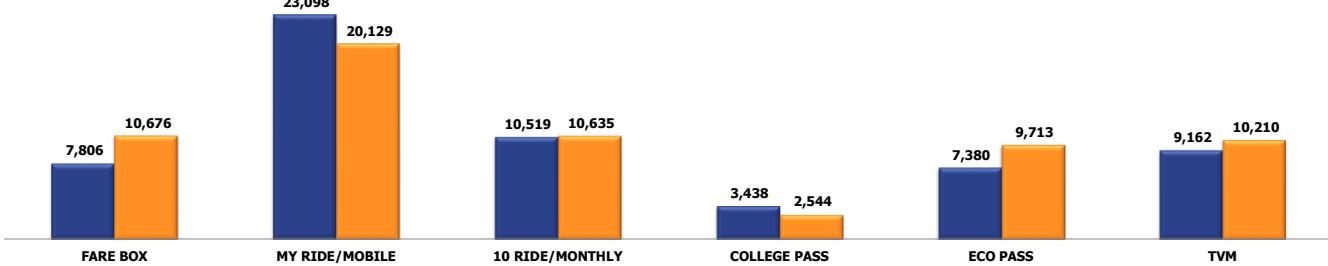
Fare Revenue YTD 2025
(\$ Thousands)



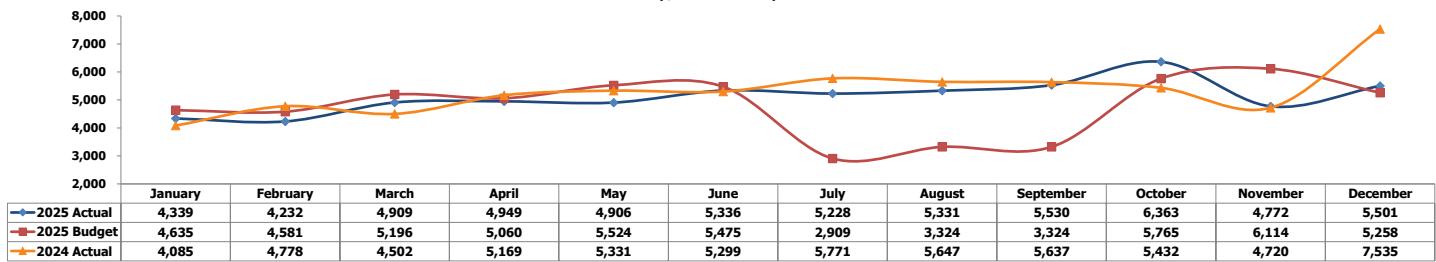
Fare Revenue December
2025
(\$ Thousands)



Fare Revenue YTD 2025
(\$ Thousands)



Fare Revenue Trends
(\$ Thousands)



REGIONAL TRANSPORTATION DISTRICT
UNAUDITED STATEMENT OF NET POSITION - COMBINED
December 31, 2025
 (\$ Thousands)

	2025 Base System	2025 FasTracks Project	2025 FasTracks Ops	2025 Combined	Dec 31, 2024 Combined	Change
ASSETS						
CURRENT ASSETS:						
Cash & Cash Equivalents	\$ 479,344	\$ 388,712	\$ 67,620	\$ 935,675	\$ 1,086,101	\$ (150,426)
Receivables:						
Sales Taxes	92,460	61,640	-	154,100	152,805	1,295
Grants	73,769	-	-	73,769	23,372	50,397
Other (Less Allowance for Doubtful Accts)	11,453	4,722	-	16,175	19,814	(3,639)
Total Net Receivables	177,682	66,362	-	244,044	195,991	48,053
Inventory	43,883	-	-	43,883	41,730	2,153
Restricted Debt Service/Project Funds	5,397	36,437	-	41,834	68,306	(26,472)
Other Assets	11,173	16,756	304	28,233	27,105	1,128
TOTAL CURRENT ASSETS	717,479	508,267	67,924	1,293,668	1,419,233	(125,564)
NONCURRENT ASSETS:						
Capital Assets:						
Land	170,997	688,392	-	859,389	856,335	3,054
Land Improvements	1,350,956	4,582,386	-	5,933,342	5,912,424	20,918
Buildings	311,247	391,876	-	703,123	701,417	1,706
Revenue Earning Equipment	785,615	779,269	-	1,564,884	1,372,247	192,637
Shop, Maintenance & Other Equipment	206,860	8,115	12	214,987	398,392	(183,405)
Construction in Progress	43,950	22,959	-	66,909	69,850	(2,941)
Total Capital Assets	2,869,625	6,472,997	12	9,342,634	9,310,665	31,969
Accumulated Depreciation	(1,961,948)	(2,257,249)	(1,628)	(4,220,825)	(3,904,805)	(316,020)
Net Capital Assets	907,676	4,215,748	(1,616)	5,121,809	5,405,860	(284,051)
TABOR Reserves	10,866	13,736	-	24,602	23,242	1,360
Restricted Debt Service/Debt Service Reserves	-	16,661	-	16,661	22,219	(5,558)
Deposits and Long-term Receivables	59,740	-	-	59,740	96,885	(37,145)
TOTAL NONCURRENT ASSETS	978,282	4,246,145	(1,616)	5,222,811	5,548,206	(325,395)
TOTAL ASSETS	\$ 1,695,761	\$ 4,754,411	\$ 66,307	\$ 6,516,479	\$ 6,967,439	\$ (450,960)
DEFERRED OUTFLOW OF RESOURCES	\$ 60,071	\$ 33,885	\$ -	\$ 93,956	\$ 97,760	\$ (3,804)



REGIONAL TRANSPORTATION DISTRICT
UNAUDITED STATEMENT OF NET POSITION - COMBINED
December 31, 2025
 (\$ Thousands)

	2025 Base System	2025 FasTracks Project	2025 FasTracks Ops	2025 Combined	Dec 31, 2024 Combined	Change
LIABILITIES						
CURRENT LIABILITIES:						
Accounts & Contracts Payable	\$ 65,972	\$ 15,034	\$ 12,324	\$ 93,331	\$ 95,059	\$ (1,728)
Current Portion of Long-Term Debt	1,769	59,530	-	61,299	72,138	(10,839)
Accrued Compensation	41,796	-	-	41,796	43,050	(1,254)
Accrued Interest Payable	-	14,241	-	14,241	16,816	(2,575)
Other	21,436	791	-	22,228	18,530	3,698
TOTAL CURRENT LIABILITIES	130,972	89,595	12,324	232,893	245,593	(12,700)
NONCURRENT LIABILITIES:						
Long-Term Debt	125,386	2,489,043	-	2,614,429	2,745,762	(131,333)
Other Long-Term Liabilities	-	483,271	-	483,271	495,944	(12,673)
Net Pension Liability	170,087	-	-	170,087	201,087	(31,000)
TOTAL NONCURRENT LIABILITIES	295,473	2,972,314	-	3,267,786	3,442,793	(175,007)
TOTAL LIABILITIES	\$ 426,445	\$ 3,061,909	\$ 12,324	\$ 3,500,679	\$ 3,688,386	\$ (187,707)
DEFERRED INFLOW OF RESOURCES	\$ 15,057	\$ 35,452	\$ -	\$ 50,509	\$ 90,731	\$ (40,222)
NET POSITION						
Net Investment in Capital Assets	\$ 830,186	\$ 1,195,706	\$ (1,616)	\$ 2,024,276	\$ 2,148,723	\$ (124,447)
Restricted - Debt Service, Projects and Deferrals	5,397	53,098	-	58,494	63,235	(4,741)
Restricted - TABOR Reserves	26,127	11,618	-	37,745	37,567	178
Restricted - FasTracks	-	238,913	-	238,913	382,138	(143,225)
FasTracks Internal Savings Account (FISA)	-	191,600	-	191,600	191,599	1
Capital Replacement Fund	261,000	-	-	261,000	185,000	76,000
Operating Reserve	197,956	-	56,039	253,994	219,975	34,019
Unrestricted Fund	(6,334)	-	(438)	(6,772)	57,845	(64,617)
TOTAL NET POSITION	\$ 1,314,329	\$ 1,690,935	\$ 53,985	\$ 3,059,250	\$ 3,286,082	\$ (226,832)
TOTAL LIABILITIES & NET POSITION	\$ 1,740,774	\$ 4,752,844	\$ 66,309	\$ 6,610,438	\$ 6,974,468	\$ (364,030)



REGIONAL TRANSPORTATION DISTRICT
UNAUDITED STATEMENT OF REVENUE, EXPENSES, AND CHANGE IN NET POSITION - COMBINED
December 31, 2025
(\$ 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	\$ 39,819	\$ 37,165	\$ -	\$ -	\$ 21,577	\$ 20,000	\$ 61,396	\$ 57,165	\$ 4,231	7.4%
Advertising, Rent and Other	1,919	8,400	21	-	115	-	2,055	8,400	(6,345)	-75.5%
Total Operating Revenue	41,738	45,565	21	-	21,692	20,000	63,450	65,565	(2,115)	-3.2%
OPERATING EXPENSES:										
Deputy CEO Office	816	1,000	-	-	-	-	816	1,000	184	18.4%
Capital Programs	63,851	92,771	1,132	22,052	3,115	5,425	68,098	120,248	52,150	43.4%
Civil Rights	3,649	3,454	-	-	-	-	3,649	3,454	(195)	-5.6%
Contracting and Procurement	6,482	6,445	-	-	-	-	6,482	6,445	(37)	-0.6%
Planning ¹	78,085	191,645	-	-	-	-	78,085	191,645	113,560	59.3%
Safety and Environmental Compliance	4,187	5,210	-	-	948	860	5,135	6,070	936	15.4%
Total Deputy CEO	157,070	300,525	1,132	22,052	4,063	6,285	162,264	328,862	166,598	50.7%
Chief Operations Office	96	100	-	-	-	-	96	100	4	4.2%
Bus	367,420	374,987	-	-	-	-	367,419	374,987	7,568	2.0%
Paratransit	73,399	73,002	-	-	-	-	73,399	73,002	(397)	-0.5%
Rail	90,619	98,261	47	-	141,071	147,482	231,737	245,744	14,007	5.7%
Service Planning and Scheduling	3,928	3,968	-	-	-	-	3,928	3,968	40	1.0%
Total Operations	535,462	550,319	47	-	141,071	147,482	676,579	697,801	21,222	8.2%
Board Office	1,254	1,417	-	-	-	-	1,254	1,417	163	11.5%
Communications	17,899	20,068	-	-	2	-	17,901	20,068	2,167	10.8%
Executive Office	2,883	2,987	-	-	-	-	2,883	2,987	104	3.5%
Finance, Including Asset Management	19,359	20,746	-	-	-	-	19,359	20,746	1,386	6.7%
General Counsel	21,392	18,791	-	-	3,215	4,000	24,607	22,791	(1,816)	-8.0%
Human Resources	11,606	14,347	-	-	-	-	11,606	14,347	2,740	19.1%
Information Technologies	50,504	54,609	-	-	-	-	50,504	54,609	4,105	7.5%
Transit Police	38,069	49,549	-	-	8,187	7,717	46,256	57,267	11,011	19.2%
FasTracks Service Increase	(23,806)	(23,806)	-	-	23,806	23,806	-	-	-	0.0%
Other Non-Departmental Expenses	(55,874)	(19,232)	24,475	360	38,417	34,865	7,018	15,993	8,976	
Depreciation	107,618	118,500	220,620	242,140	446	-	328,684	360,640	31,956	8.9%
Total Operating Expenses	883,436	1,108,818	246,274	264,552	219,207	224,156	1,348,916	1,597,526	248,612	15.6%
OPERATING INCOME/(LOSS)	(841,698)	(1,063,253)	(246,253)	(264,552)	(197,515)	(204,156)	(1,285,467)	(1,531,960)	246,493	16.1%
NON-OPERATING REVENUE (EXPENSES):										
Sales & Use Tax	521,213	541,902	142,058	204,406	205,418	156,863	868,689	903,171	(34,482)	-3.8%
Operating Grants	231,392	328,729	243	-	-	-	231,635	328,729	(97,094)	-29.5%
Investment Income	42,896	30,000	17,710	6,000	-	-	60,606	36,000	24,606	68.4%
Unrealized Gain/(Loss)	-	-	-	-	-	-	-	-	-	0.0%
Other Income	8,720	-	587	-	-	-	9,307	-	9,307	0.0%
Gain/(Loss) Capital Assets	(7,205)	(3)	(9,019)	-	-	-	(16,224)	(3)	(16,221)	540,700.0%
Interest Expense	(3,044)	(5,774)	(121,883)	(138,503)	-	-	(124,927)	(144,277)	19,350	13.4%
Net Non-Operating Revenue (Expense)	793,972	894,854	29,696	71,903	205,418	156,863	1,029,086	1,123,621	(94,535)	-8.4%
INCOME BEFORE CAPITAL GRANTS	(47,726)	(168,399)	(216,557)	(192,649)	7,903	(47,293)	(256,381)	(408,340)	151,959	37.2%
Capital Grants and Local Contributions ¹	30,180	18,599	(630)	-	-	-	29,549	18,599	10,950	58.9%
INCREASE/(DECREASE) IN NET POSITION	\$ (17,546)	\$ (149,800)	\$ (217,187)	\$ (192,649)	\$ 7,903	\$ (47,293)	\$ (226,832)	\$ (389,742)	\$ 162,909	41.8%

Fare Recovery Ratio

4.6%

3.6%

1.0%

¹ Includes expenditure appropriation and offsetting grant funding for zero net impact to RTD for a pass-through grant to the City and County of Denver for the Colfax Bus Rapid Transit (BRT) Project

SALES & USE TAX TRENDS

December 31, 2025

(\$ Thousands)

2025 Actual vs. Budget

	January	February	March	April	May	June	July	August	September	October	November	December	Total
Actual	\$ 61,331	\$ 63,819	\$ 72,791	\$ 71,357	\$ 72,354	\$ 75,036	\$ 76,778	\$ 73,687	\$ 74,428	\$ 73,007	\$ 70,222	\$ 83,879	\$ 868,689
Budget	65,257	63,870	73,568	72,016	75,143	80,274	76,129	79,722	79,026	76,128	74,427	87,613	903,172
Favorable/(Unfavorable)	\$ (3,926)	\$ (51)	\$ (777)	\$ (659)	\$ (2,789)	\$ (5,237)	\$ 649	\$ (6,034)	\$ (4,598)	\$ (3,121)	\$ (4,205)	\$ (3,734)	
% Favorable/(Unfavorable) - Month	-6.0%	-0.1%	-1.1%	-0.9%	-3.7%	-6.5%	0.9%	-7.6%	-5.8%	-4.1%	-5.7%	-4.3%	
% Favorable/(Unfavorable) - YTD	-6.0%	-3.1%	-2.3%	-2.0%	-2.3%	-3.1%	-2.5%	-3.2%	-3.5%	-3.6%	-3.8%	-3.8%	

2025 vs. 2024 Actual

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2025	\$ 61,331	\$ 63,819	\$ 72,791	\$ 71,357	\$ 72,354	\$ 75,036	\$ 76,778	\$ 73,687	\$ 74,428	\$ 73,007	\$ 70,222	\$ 83,879	\$ 868,689
2024	63,156	61,622	70,727	69,676	73,436	75,144	73,716	73,194	72,596	73,295	69,240	81,609	857,411
Change from to 2024	\$ (1,825)	\$ 2,197	\$ 2,064	\$ 1,681	\$ (1,082)	\$ (108)	\$ 3,062	\$ 494	\$ 1,832	\$ (288)	\$ 981	\$ 2,270	
% Increase/(Decrease) by Month vs. 2024	-2.9%	3.6%	2.9%	2.4%	-1.5%	-0.1%	4.2%	0.7%	2.5%	-0.4%	1.4%	2.8%	
% Increase YTD vs. 2024	-2.9%	0.3%	1.2%	1.6%	0.9%	0.7%	1.2%	1.2%	1.3%	1.1%	1.2%	1.3%	

RIDERSHIP (BOARDINGS) BY MONTH, YEAR, AND MODE

Ridership Trends (Thousands)																
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	YTD 2025	YTD 2024	Change	% Change
Fixed Route	3,209	3,089	3,408	3,473	3,424	3,113	3,209	3,428	3,606	3,745	3,228	3,288	40,220	41,078	(858)	-2.1%
Flatiron Flyer	105	106	116	127	111	108	116	127	140	140	117	108	1,422	1,336	86	6.4%
FlexRide & Special Services	24	21	22	23	20	20	21	21	22	24	19	21	259	275	(16)	-5.9%
Total Bus Service	3,338	3,216	3,546	3,623	3,555	3,241	3,346	3,576	3,768	3,909	3,365	3,417	41,901	42,690	(789)	-1.8%
D Line	147	143	162	175	176	180	164	164	184	180	155	171	1,998	2,441	(443)	-18.1%
E Line	194	186	224	252	213	293	257	290	328	319	273	191	3,020	2,536	484	19.1%
H Line	112	126	135	152	156	166	157	166	79	74	60	50	1,433	1,531	(98)	-6.4%
L Line	19	18	20	22	23	24	21	22	-	-	-	-	169	170	(1)	-0.8%
R Line	88	77	93	92	98	108	100	109	100	102	90	92	1,149	1,257	(108)	-8.6%
S Line	-	-	-	-	-	-	-	-	-	-	5	69	75	-	75	0.0%
W Line	208	191	229	236	245	285	232	254	227	229	196	193	2,725	3,226	(502)	-15.6%
Total Light Rail	768	741	863	928	909	1,056	931	1,004	918	904	779	767	10,569	11,162	(593)	-5.3%
A Line	438	361	438	470	455	484	488	647	634	625	564	560	6,163	5,908	255	4.3%
B Line	9	10	12	13	13	16	14	14	13	12	11	11	148	145	3	2.3%
G Line	74	71	87	91	95	117	97	102	96	93	79	83	1,085	1,068	17	1.6%
N Line	94	87	97	106	100	119	113	120	117	106	92	97	1,248	1,210	38	3.1%
Total Commuter Rail	615	530	633	680	663	736	712	884	859	836	746	751	8,645	8,331	313	3.8%
Access-a-Ride	40	39	43	44	43	41	42	41	40	43	36	38	489	512	(22)	-4.4%
Access-on-Demand	62	63	69	71	72	70	73	76	76	81	74	74	862	704	159	22.6%
Vanpool	15	13	14	14	15	13	14	13	13	15	13	15	167	153	14	9.4%
Total Revenue Service	4,839	4,601	5,168	5,361	5,257	5,157	5,118	5,594	5,675	5,789	5,012	5,062	62,633	63,551	(917)	-1.4%
16th Street FreeRide	172	138	167	165	173	183	202	189	186	252	230	274	2,331	1,512	820	54.2%
MetroRide	-	-	-	-	-	9	11	11	14	14	11	11	81	170	(89)	-52.2%
Total Non-Revenue Services	172	138	167	165	173	192	213	200	200	266	241	285	2,413	1,682	731	43.4%
Total System	5,011	4,740	5,335	5,526	5,430	5,348	5,331	5,794	5,875	6,056	5,253	5,347	65,046	65,233	(187)	-0.3%
2025 % Change from 2024 by Month	-6.5%	-11.7%	-3.1%	-3.7%	-6.9%	3.8%	1.1%	4.6%	5.5%	3.0%	6.3%	5.3%	-0.3%			
2025 % Change from 2023 by Month	5.9%	2.7%	1.3%	9.8%	1.0%	2.9%	-12.1%	-12.4%	0.6%	3.4%	-2.6%	3.0%	-0.2%			
2025 % Change from 2022 by Month	17.7%	15.3%	9.6%	11.5%	7.1%	-3.1%	2.3%	-8.9%	2.9%	7.2%	5.2%	9.2%	5.6%			
2025 % Change from 2021 by Month	62.8%	66.6%	55.2%	55.8%	45.1%	29.0%	18.9%	24.1%	16.7%	21.1%	15.4%	18.9%	32.7%			

Ridership Trends
(Thousands)



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.

Fare Recovery Ratio December 31, 2025

(\$ Thousands)

	<u>2023</u>	<u>2024</u>	<u>YTD 2025</u>
Fare Revenue (in thousands)	63,534	63,906	61,396
Operating Expenses (in thousands)	1,117,770	1,232,145	1,348,917
Fare Recovery Ratio	5.7%	5.2%	4.6%

Fare Recovery Ratio by Year

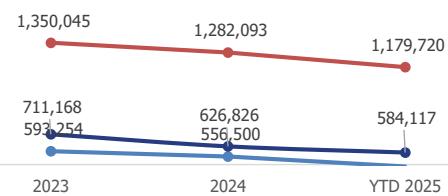


Liquidity and Fund Balances December 31, 2025

(\$ Thousands)

	<u>2023</u>	<u>2024</u>	<u>YTD 2025</u>
Cash, Investments, and Accounts R	1,350,045	1,282,093	1,179,720
FasTracks Fund Balances	593,254	556,500	486,552
Base System Fund Balances	711,168	626,826	584,117

Liquidity and Fund Balances

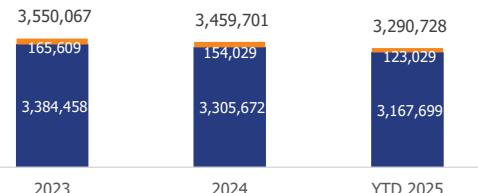


Debt and Pension Liabilities December 31, 2025

(\$ Thousands)

	<u>2023</u>	<u>2024</u>	<u>YTD 2025</u>
Debt	3,384,458	3,305,672	3,167,699
Pension Liability	165,609	154,029	123,029
Total Debt and Pension Liabilities	3,550,067	3,459,701	3,290,728

Debt and Pension Liabilities



Notes:

August 2022 and July through August 2023 were Zero Fare for Better Air.
Fund balances exclude FasTracks "restricted" balances which are reserved only for FasTracks.

FASTRACKS INTERNAL SAVINGS ACCOUNT (FISA)

(\$ Thousands)

2025 BUDGET

	Risk Level	Actual					Budget		Estimated				Total
		2013-2021	2022	2023	2024	2013-2024	2025	2026-2028	2029-2030	2031-2040			
IDENTIFIED SOURCES:													
Limit FasTracks funding increases for bus and paratransit expansion to CPI	Medium	\$ 82,584	\$ 18,989	\$ 20,614	\$ 21,192	\$ 143,379	\$ 21,776	\$ 68,635	\$ 48,621	\$ 273,651		\$ 556,062	
Reduce FasTracks Operating and Maintenance Fund balance from 3 to 2 months	Medium	-	-	-	-	-	-	-	-	-		-	
Defer the Union Pacific Railroad relocation for the SW Corridor extension	Low	9,000	-	-	-	9,000	-	-	-	-		9,000	
Achieve project underruns on FasTracks projects currently under contract ¹	Low	56,304	-	-	-	56,304	-	-	-	-		56,304	
Sales and lease opportunities for all RTD properties ²	Low	14,679	-	-	1,500	16,179	-	-	-	-		16,179	
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	
Total Sources		187,953	18,989	20,614	22,692	250,248	21,776	85,236	48,621	273,651		679,532	
IDENTIFIED USES:													
US-36 project draws ¹		(6,129)	-	-	-	(6,129)	-	-	(33,304)	-		(39,433)	
North Metro project draws		(22,338)	-	-	-	(22,338)	-	-	-	-		(22,338)	
Southeast Rail extension project draws		(22,179)	-	-	-	(22,179)	-	-	-	-		(22,179)	
Debt service and operations funding ^{1,3}		(2)	-	-	-	(2)	(21,776)	(38,969)	-	-		(60,747)	
2021/2022 Northwest Rail study		(8,000)	-	-	-	(8,000)	-	-	-	-		(8,000)	
Total Uses		(58,648)	-	-	-	(58,648)	(21,776)	(38,969)	(33,304)	-		(152,697)	
Net Sources and Uses		\$ 129,305	\$ 18,989	\$ 20,614	\$ 22,692	\$ 191,600	\$ -	\$ 46,267	\$ 15,317	\$ 273,651		\$ 526,835	
FasTracks Internal Savings Account Balance		\$ 129,305	\$ 148,294	\$ 168,908	\$ 191,600	\$ 191,600	\$ 191,600	\$ 237,867	\$ 253,184	\$ 526,835		\$ 526,835	

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 (Base System funds), plus Fort Lupton property sale of \$4,096, plus Alameda property sale of \$5,140, plus Montbello property sale of \$601, plus \$1,500 29th and Welton property sale.

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.

PHOTOS

RTD completed light rail track reconstruction on schedule at Kalamath Street Crossing



The agency saw sharp increase in 16th Street FreeRide boardings following reopening



RTD announced Lili Tran as new chief people officer



The season came alive on RTD's buses and trains



The agency connected with community through more than 160 events in 2025



RTD customers celebrated responsibly with Zero Fare for New Year's Eve



ZEROFARE *for* **NEW YEAR'S EVE**

Dec. 31, 7 p.m. – Jan. 1, 7 a.m.



Thank you.

rtd-denver.com