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# June 2026 Update

## Unaudited Financial Statements

| | |
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## HIGHLIGHTS UNAUDITED

| | |
|---|---|
| YTD Revenue | $428M Sales and Use Tax<br>$124M Grant Revenue<br>$29M Passenger Fares<br>$602M Total Revenue |
| YTD Results | $589M Operating Expense with Depreciation<br>$54M Interest Expense<br>($66M) Decrease in Net Position |
| YTD Operations | Ridership of 32.7M year-to-date (YTD) is up 4.2% vs. prior year. Bus ridership of 20.8M YTD is up 1.2% vs. prior year. Light rail ridership of 5.1M YTD is down 2.7% with downtown light rail reconstruction beginning in June 2026. Commuter rail ridership of 4.5M is up 17.5% in part due to a change in A Line counting method beginning in August 2025. Ridership on the 16th Street Freeride of 1.6M is up 58.5%. |

## SUMMARY

June 2026 YTD revenue of $602M grew $98M (19.3%) year-over-year and missed budget by $17M (2.7%), driven primary by grant revenue. Sales and use tax revenue of $428M YTD grew $10M (2.3%) from prior year and was $8M (1.9%) favorable to budget. Grant revenue of $124M YTD grew $107M from prior year and missed budget by $30M due to timing; $93M of grant revenue was recognized in June 2026. Investment income of $18M YTD declined $17M (48.9%) from prior year but exceeded budget by $6M (52.9%).

The agency's YTD decrease in net position of $66M improved $132M (66.6%) from prior year and is $83M (55.6%) favorable to budget due to timing of grant revenue and lower-than-planned operating expense, primarily due to East Colfax Bus Rapid Transit timing.

Liquidity (cash, investments, and accounts receivable) decreased 0.9% from $1,182M in December 2025 to $1,172M, primarily driven by elevated operating expenses compared to revenue.

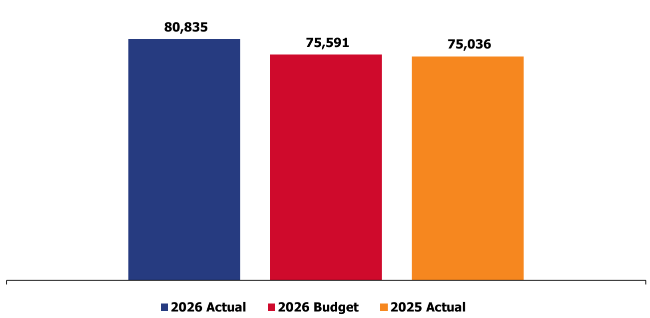
# Unaudited Monthly Financial Statements
# June 2026

| | June 2026 Actual vs. Budget | Year to Date 2026 Actual vs. Budget | June 2026 vs. 2025 | Year to Date 2026 vs. 2025 |
|---|---|---|---|---|
| **Sales & Use Tax** | 6.9% | 1.9% | 7.7% | 2.7% |
| **Ridership** | 5.7% | 2.5% | 5.4% | 4.2% |
| **Fare Revenue** | -15.4% | 0.7% | -17.6% | 0.6% |

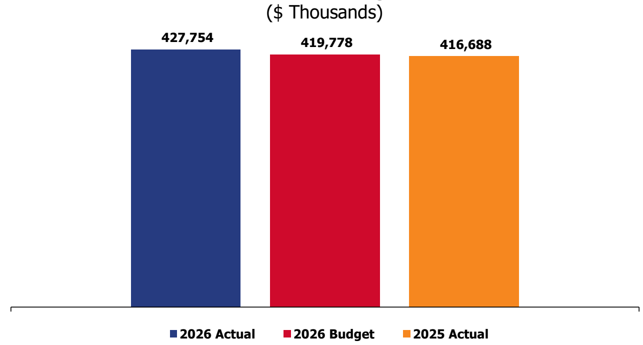
## Sales and Use Tax
## June 2026

| | 2026 Actual | 2026 Budget | Variance to Budget | Variance % | 2025 Actual | Variance to 2025 | Variance % |
|---|---|---|---|---|---|---|---|
| **Month** | 80,835 | 75,591 | 5,244 | 6.9% | 75,036 | 5,799 | 7.7% |
| **Year to Date** | 427,754 | 419,778 | 7,976 | 1.9% | 416,688 | 11,066 | 2.7% |

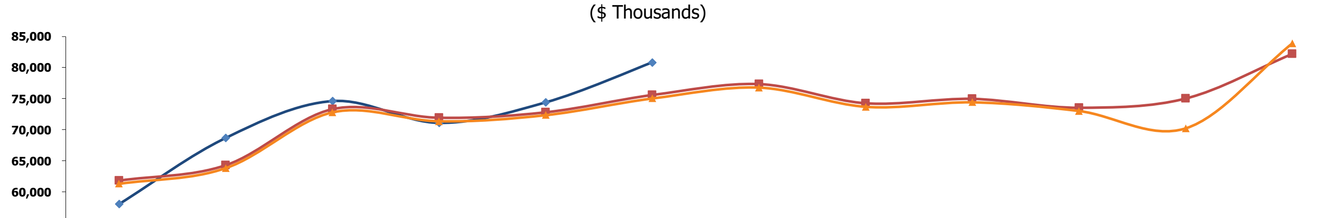
**Sales and Use Tax**
**June 2026**
**Actual vs. Budget**
($ Thousands)




**Sales and Use Tax**
**YTD 2026**
**Actual vs. Budget**
($ Thousands)




**Sales and Use Tax Trends**
($ Thousands)




| | January | February | March | April | May | June | July | August | September | October | November | December |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2026 Actual | 58,066 | 68,709 | 74,614 | 71,117 | 74,413 | 80,835 | | | | | | |
| 2026 Budget | 61,812 | 64,315 | 73,312 | 71,933 | 72,816 | 75,591 | 77,335 | 74,278 | 74,962 | 73,557 | 75,049 | 82,205 |
| 2025 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 |

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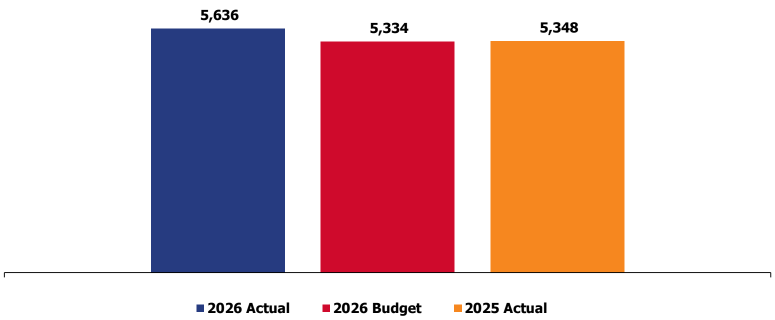
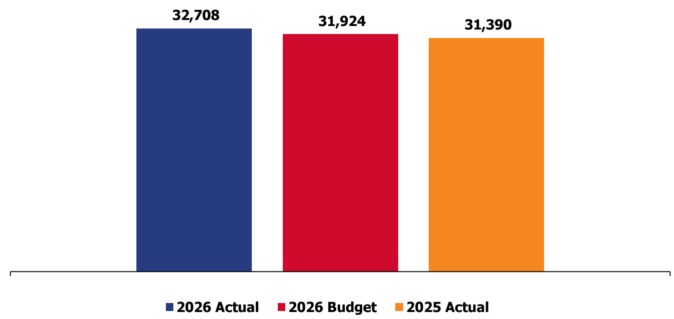
# Ridership (Boardings)
# June 2026

| (Thousands) | 2026 Actual | 2026 Budget | Variance to Budget | Variance % | 2025 Actual | Variance to 2025 | Variance % |
|---|---|---|---|---|---|---|---|
| Month | 5,636 | 5,334 | 302 | 5.7% | 5,348 | 288 | 5.4% |
| Year to Date | 32,708 | 31,924 | 784 | 2.5% | 31,390 | 1,318 | 4.2% |

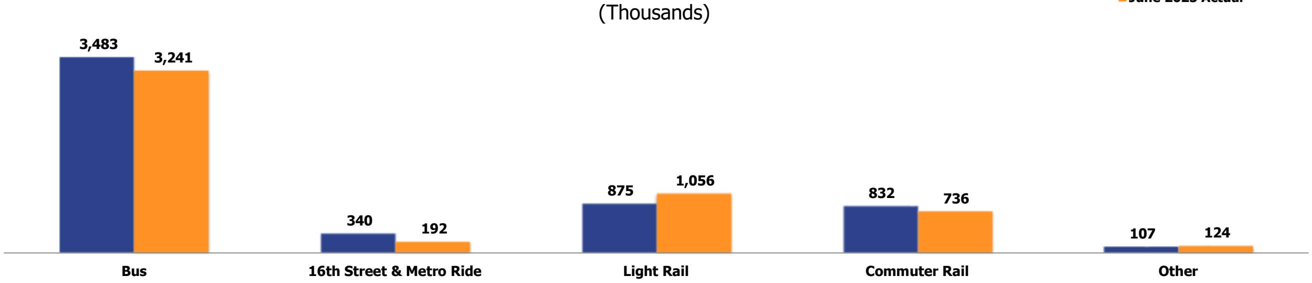
**Ridership June 2026**
(Thousands)



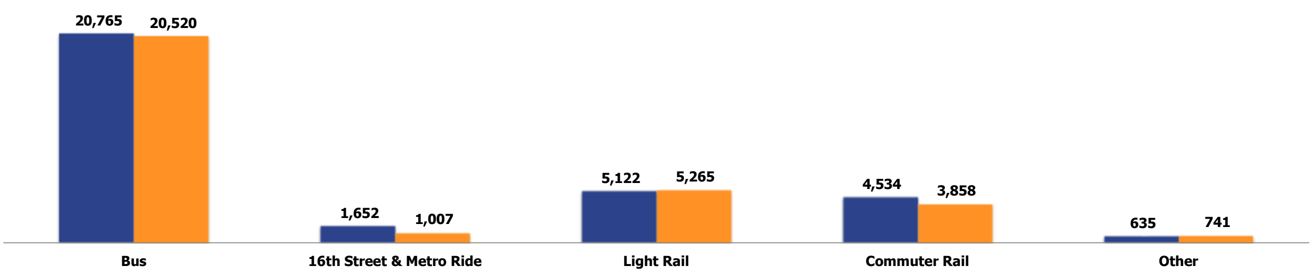

**Ridership YTD 2026**
(Thousands)



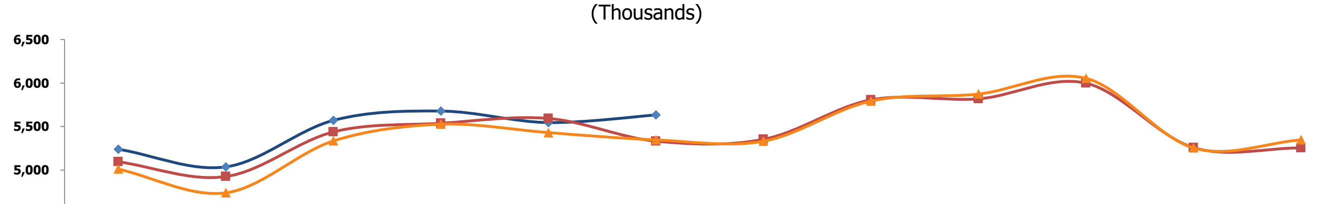

**Ridership by Type June 2026**
(Thousands)




**Ridership by Type YTD 2026**
(Thousands)




**Ridership Trends**
(Thousands)



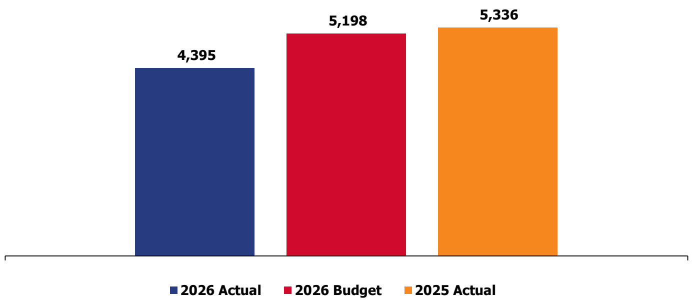

| | January | February | March | April | May | June | July | August | September | October | November | December |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2026 Actual | 5,240 | 5,036 | 5,570 | 5,678 | 5,547 | 5,636 | | | | | | |
| 2026 Budget | 5,096 | 4,925 | 5,438 | 5,538 | 5,593 | 5,334 | 5,353 | 5,807 | 5,819 | 5,998 | 5,259 | 5,256 |
| 2025 Actual | 5,011 | 4,740 | 5,335 | 5,526 | 5,430 | 5,348 | 5,331 | 5,794 | 5,875 | 6,056 | 5,253 | 5,347 |

Note: August 2025 included an adjustment in the calculation of A Line boardings

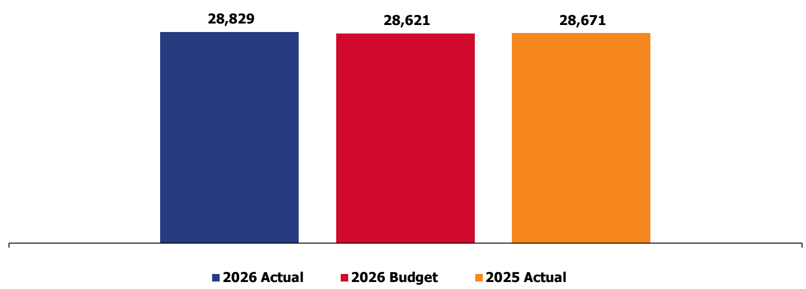
# Fare Revenue
# June 2026

| ($ Thousands) | 2026 Actual | 2026 Budget | Variance to Budget | Variance % | 2025 Actual | Variance to 2025 | Variance % |
|---|---|---|---|---|---|---|---|
| **Month** | **4,395** | **5,198** | **(803)** | **-15.4%** | **5,336** | **(940)** | **-17.6%** |
| **Year to Date** | **28,829** | **28,621** | **208** | **0.7%** | **28,671** | **158** | **0.6%** |

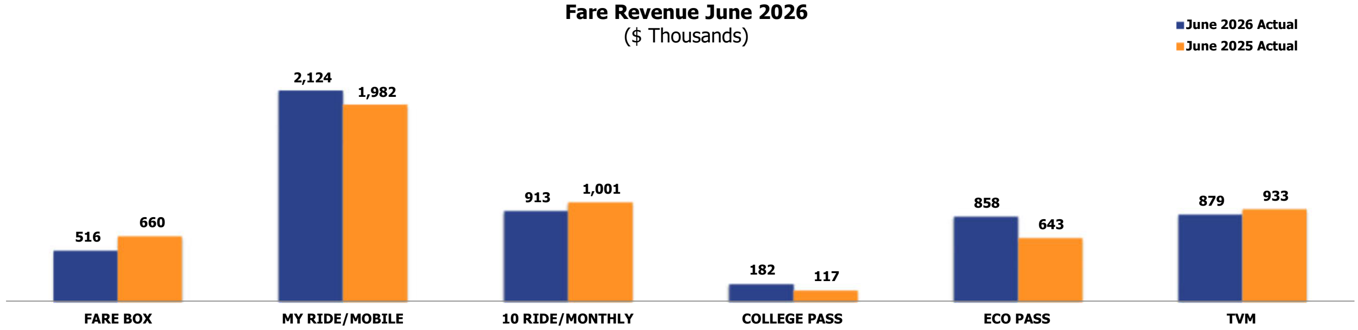
**Fare Revenue June 2026**
($ Thousands)



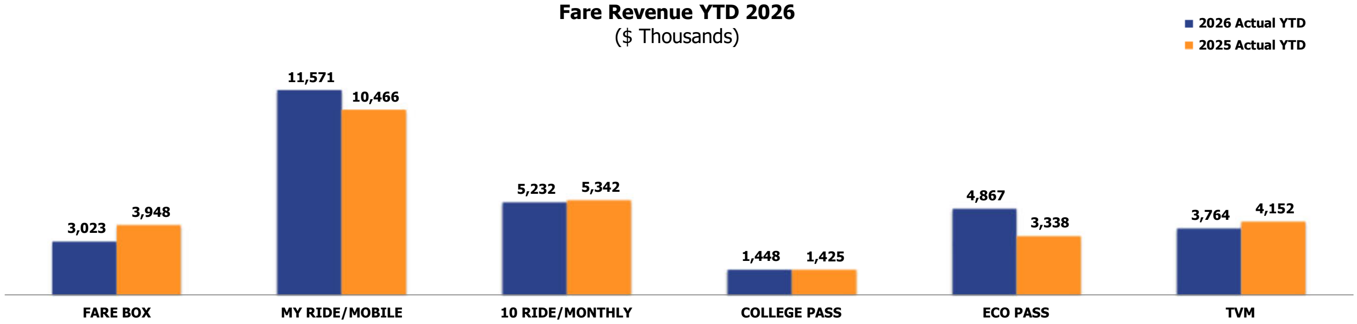

**Fare Revenue YTD 2026**
($ Thousands)



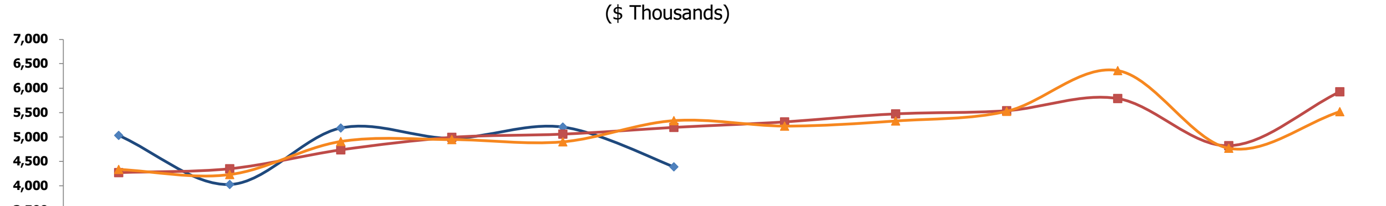

**Fare Revenue June 2026**
($ Thousands)




**Fare Revenue YTD 2026**
($ Thousands)




**Fare Revenue Trends**
($ Thousands)




| | January | February | March | April | May | June | July | August | September | October | November | December |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2026 Actual | 5,034 | 4,033 | 5,183 | 4,977 | 5,207 | 4,395 | | | | | | |
| 2026 Budget | 4,277 | 4,355 | 4,737 | 4,994 | 5,061 | 5,198 | 5,314 | 5,478 | 5,541 | 5,787 | 4,823 | 5,927 |
| 2025 Actual | 4,339 | 4,232 | 4,909 | 4,949 | 4,906 | 5,336 | 5,228 | 5,331 | 5,530 | 6,363 | 4,772 | 5,524 |

# REGIONAL TRANSPORTATION DISTRICT
# UNAUDITED STATEMENT OF NET POSITION - COMBINED
## June 30, 2026
($ Thousands)

| | 2026 Base System | 2026 FasTracks Project | 2026 FasTracks Ops | 2026 Combined | Dec 31, 2025 Combined | Change |
|---|---|---|---|---|---|---|
| **ASSETS** | | | | | | |
| **CURRENT ASSETS:** | | | | | | |
| Cash & Cash Equivalents | $ 441,928 | $ 406,348 | $ 62,909 | $ 911,184 | $ 935,675 | $ (24,491) |
| Receivables: | | | | | | |
| Sales Taxes | 92,003 | 61,336 | - | 153,339 | 154,101 | (762) |
| Grants | 97,429 | - | - | 97,429 | 76,266 | 21,163 |
| Other (Less Allowance for Doubtful Accts) | 8,456 | 1,427 | - | 9,883 | 16,037 | (6,154) |
| Total Net Receivables | 197,888 | 62,763 | - | 260,651 | 246,404 | 14,247 |
| Inventory | 43,402 | - | - | 43,402 | 43,883 | (481) |
| Restricted Debt Service/Project Funds | 5,509 | 68,289 | - | 74,954 | 41,834 | 33,120 |
| Other Assets | 13,236 | 16,971 | 212 | 30,419 | 28,233 | 2,186 |
| **TOTAL CURRENT ASSETS** | **701,963** | **554,371** | **63,121** | **1,320,610** | **1,296,030** | **24,581** |
| **NONCURRENT ASSETS:** | | | | | | |
| Capital Assets: | | | | | | |
| Land | 170,997 | 688,412 | - | 859,409 | 859,389 | 20 |
| Land Improvements | 1,351,126 | 4,582,664 | - | 5,933,790 | 5,933,342 | 448 |
| Buildings | 311,393 | 391,876 | - | 703,269 | 703,124 | 145 |
| Revenue Earning Equipment | 782,364 | 778,958 | - | 1,561,322 | 1,369,194 | 192,128 |
| Shop, Maintenance, & Other Equipment | 212,082 | 8,081 | 12 | 220,175 | 408,205 | (188,030) |
| Construction in Progress | 56,521 | 22,906 | - | 79,427 | 68,558 | 10,869 |
| Total Capital Assets | 2,884,483 | 6,472,897 | 12 | 9,357,392 | 9,341,812 | 15,580 |
| Accumulated Depreciation | (2,011,517) | (2,362,765) | (1,628) | (4,375,910) | (4,219,079) | (156,831) |
| Net Capital Assets | 872,965 | 4,110,132 | (1,616) | 4,981,482 | 5,122,732 | (141,251) |
| TABOR Reserves | 10,943 | 13,834 | - | 24,777 | 24,601 | 176 |
| Restricted Debt Service/Debt Service Reserves | - | - | - | - | 16,661 | (16,661) |
| Deposits and Long-term Receivables | 59,739 | (1) | 59,735 | 179,213 | 59,740 | 119,473 |
| **TOTAL NONCURRENT ASSETS** | **943,647** | **4,123,965** | **58,119** | **5,185,472** | **5,223,734** | **(38,262)** |
| **TOTAL ASSETS** | **$ 1,645,610** | **$ 4,678,335** | **$ 121,239** | **$ 6,506,082** | **$ 6,519,764** | **$ (13,682)** |
| **DEFERRED OUTFLOW OF RESOURCES** | **$ 81,291** | **$ 32,396** | **$ -** | **$ 113,687** | **$ 115,176** | **$ (1,489)** |

# REGIONAL TRANSPORTATION DISTRICT
## UNAUDITED STATEMENT OF NET POSITION - COMBINED
## June 30, 2026
($ Thousands)

| | 2026 Base System | 2026 FasTracks Project | 2026 FasTracks Ops | 2026 Combined | Dec 31, 2025 Combined | Change |
|---|---|---|---|---|---|---|
| **LIABILITIES** | | | | | | |
| **CURRENT LIABILITIES:** | | | | | | |
| Accounts & Contracts Payable | $ 36,671 | $ 8,282 | $ 7,082 | $ 52,036 | $ 97,829 | $ (45,793) |
| Current Portion of Long-Term Debt | 1,769 | 59,530 | - | 61,299 | 61,299 | - |
| Accrued Compensation | 39,514 | - | - | 39,514 | 41,796 | (2,282) |
| Accrued Interest Payable | - | 14,241 | - | 14,241 | 14,241 | - |
| Other | 22,405 | 791 | - | 23,197 | 21,799 | 1,398 |
| **TOTAL CURRENT LIABILITIES** | **100,358** | **82,843** | **7,082** | **190,286** | **236,964** | **(46,678)** |
| **NONCURRENT LIABILITIES:** | | | | | | |
| Long-Term Debt | 125,386 | 2,483,893 | - | 2,609,279 | 2,614,429 | (5,150) |
| Other Long-Term Liabilities | - | 483,271 | - | 483,271 | 483,327 | (56) |
| Net Pension Liability | 191,611 | - | - | 191,611 | 191,554 | 57 |
| **TOTAL NONCURRENT LIABILITIES** | **316,997** | **2,967,164** | **-** | **3,284,160** | **3,289,310** | **(5,150)** |
| **TOTAL LIABILITIES** | **$ 417,355** | **$ 3,050,007** | **$ 7,082** | **$ 3,474,446** | **$ 3,526,274** | **$ (51,828)** |
| **DEFERRED INFLOW OF RESOURCES** | **$ 31,500** | **$ 34,315** | **$ -** | **$ 65,814** | **$ 66,952** | **$ (1,138)** |
| **NET POSITION** | | | | | | |
| Net Investment in Capital Assets | $ 795,476 | $ 1,100,304 | $ (1,616) | $ 1,894,164 | $ 1,982,503 | $ (88,339) |
| Restricted - Debt Service, Projects and Deferrals | 5,509 | 85,163 | - | 90,671 | 59,996 | 30,675 |
| Restricted - TABOR Reserves | 26,127 | 11,618 | - | 37,745 | 37,745 | - |
| Restricted - FasTracks | - | 254,598 | - | 254,598 | 238,717 | 15,881 |
| FasTracks Internal Savings Account (FISA) | - | 191,600 | - | 191,600 | 191,600 | - |
| Capital Replacement Fund | 166,000 | - | - | 166,000 | 261,000 | (95,000) |
| Operating Reserve | 171,365 | - | 56,039 | 227,403 | 253,995 | (26,592) |
| Unrestricted Fund | 113,572 | - | - | 113,572 | 16,158 | 97,415 |
| **TOTAL NET POSITION** | **$ 1,278,048** | **$ 1,643,283** | **$ 54,423** | **$ 2,975,753** | **$ 3,041,714** | **$ (65,961)** |
| **TOTAL LIABILITIES & NET POSITION** | **$ 1,695,403** | **$ 4,693,290** | **$ 61,505** | **$ 6,516,013** | **$ 6,567,988** | **$ (51,974)** |

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# REGIONAL TRANSPORTATION DISTRICT
## UNAUDITED STATEMENT OF REVENUE, EXPENSES, AND CHANGE IN NET POSITION - COMBINED
## June 30, 2026
($ 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 | $ 17,533 | $ 20,034 | $ - | $ - | $ 11,296 | $ 8,586 | $ 28,829 | $ 28,620 | $ 209 | 0.7% |
| Advertising, Rent, and Other | 1,890 | 4,500 | - | - | 89 | - | 1,979 | 4,500 | (2,521) | -56.0% |
| Total Operating Revenue | 19,423 | 24,534 | - | - | 11,385 | 8,586 | 30,808 | 33,120 | (2,312) | -7.0% |
| **OPERATING EXPENSES:** | | | | | | | | | | |
| Deputy CEO Office | 715 | 754 | - | - | - | - | 715 | 754 | 40 | 5.2% |
| Capital Programs | 27,852 | 38,531 | 317 | 2,005 | 1,202 | 2,116 | 29,371 | 42,651 | 13,280 | 31.1% |
| Civil Rights | 1,500 | 1,609 | - | - | - | - | 1,500 | 1,609 | 110 | 6.8% |
| Contracting and Procurement | 3,403 | 2,111 | - | - | - | - | 3,403 | 2,111 | (1,293) | -61.2% |
| Planning | 2,639 | 8,761 | - | - | - | - | 2,639 | 8,761 | 6,123 | 69.9% |
| Safety and Environmental Compliance | 1,406 | 2,014 | - | - | 438 | 385 | 1,844 | 2,399 | 556 | 23.2% |
| Total Deputy CEO | 37,515 | 53,780 | 317 | 2,005 | 1,640 | 2,501 | 39,472 | 58,286 | 18,813 | 32.3% |
| Chief Operations Office | 230 | - | - | - | - | - | 230 | - | (230) | 0.0% |
| Bus | 183,677 | 185,343 | - | - | - | - | 183,677 | 185,343 | 1,667 | 0.9% |
| Paratransit | 26,513 | 46,806 | - | - | - | - | 26,513 | 46,806 | 20,293 | 43.4% |
| Rail | 43,877 | 45,780 | - | - | 43,961 | 48,322 | 87,838 | 94,102 | 6,264 | 6.7% |
| Contracted Services Admin | 141 | - | - | - | - | - | 141 | - | (141) | 0.0% |
| Service Planning and Scheduling | 1,889 | 1,841 | - | - | - | - | 1,889 | 1,841 | (48) | -2.6% |
| Total Operations | 256,328 | 279,771 | - | - | 43,961 | 48,322 | 300,288 | 328,092 | 27,805 | 8.5% |
| Board Office | 598 | 638 | - | - | - | - | 598 | 638 | 40 | 6.2% |
| Communications | 8,423 | 9,264 | - | - | - | - | 8,423 | 9,264 | 841 | 9.1% |
| Executive Office | 1,138 | 1,084 | - | - | - | - | 1,138 | 1,084 | (54) | -4.9% |
| Finance | 8,818 | 9,111 | - | - | - | - | 8,818 | 9,111 | 294 | 3.2% |
| General Counsel | 12,803 | 9,987 | - | - | 3,269 | 2,000 | 16,072 | 11,987 | (4,085) | -34.1% |
| Human Resources | 5,231 | 6,304 | - | - | - | - | 5,231 | 6,304 | 1,073 | 17.0% |
| Information Technologoies | 23,091 | 26,032 | - | - | - | - | 23,091 | 26,032 | 2,941 | 11.3% |
| Transit Police/Emergency Mngt | 19,464 | 22,283 | - | - | 4,316 | 5,320 | 23,780 | 27,602 | 3,823 | 13.8% |
| FasTracks Service Increase | (23,086) | (23,086) | - | - | 23,086 | 23,086 | - | - | - | 0.0% |
| Other Non-Departmental Expenses | (14,315) | (11,764) | 12,653 | 10,452 | 5,033 | 5,849 | 3,371 | 4,537 | 1,166 | 25.7% |
| Depreciation | 52,869 | 51,864 | 106,081 | 105,381 | 0 | - | 158,951 | 157,245 | (1,706) | -1.1% |
| Total Operating Expenses | **388,877** | **435,269** | 119,051 | 117,837 | 81,306 | 87,077 | 589,234 | 640,183 | 50,952 | 8.0% |
| **OPERATING INCOME/(LOSS)** | **(369,454)** | **(410,735)** | **(119,051)** | **(117,837)** | **(69,921)** | **(78,491)** | **(558,426)** | **(607,064)** | **48,638** | **8.0%** |
| **NON-OPERATING REVENUE (EXPENSES):** | | | | | | | | | | |
| Sales and Use Tax | 256,652 | 251,867 | 124,267 | 167,911 | 46,834 | - | 427,754 | 419,778 | 7,975 | 1.9% |
| Operating Grants | 98,686 | 130,287 | 2 | - | - | - | 98,688 | 130,287 | (31,599) | -24.3% |
| Investment Income | 11,639 | 11,500 | 5,946 | - | - | - | 17,585 | 11,500 | 6,085 | 52.9% |
| Pass-Through Income (Including Local Contributions) | 24,082 | 24,082 | - | - | - | - | 24,082 | 24,082 | - | 0.0% |
| Unrealized Gain/(Loss) | - | - | - | - | - | - | - | - | - | 0.0% |
| Other Income | 1,928 | - | 217 | - | - | - | 2,145 | - | 2,145 | 0.0% |
| Gain/(Loss) Capital Assets | - | - | - | - | - | - | - | - | - | 0.0% |
| Pass-Through Expense | (24,697) | (68,000) | - | - | - | - | (24,697) | (68,000) | 43,303 | -63.7% |
| Interest Expense | 519 | (1) | (54,738) | (59,252) | - | - | (54,219) | (59,253) | 5,034 | 8.5% |
| Net Non-Operating Revenue (Expense) | 368,809 | 349,735 | 75,694 | 108,659 | 46,834 | - | 491,337 | 458,395 | 32,942 | 7.2% |
| **INCOME BEFORE CAPITAL GRANTS** | **(645)** | **(61,000)** | **(43,357)** | **(9,178)** | **(23,086)** | **(78,491)** | **(67,089)** | **(148,668)** | **81,580** | **54.9%** |
| Capital Grants and Local Contributions | 1,078 | - | 50 | - | - | - | 1,128 | - | 1,128 | 0.0% |
| **INCREASE/(DECREASE) IN NET POSITION** | **$ 433** | **$ (61,000)** | **$ (43,307)** | **$ (9,178)** | **$ (23,086)** | **$ (78,491)** | **$ (65,961)** | **$ (148,668)** | **$ 82,708** | **55.6%** |
| *Fare Recovery Ratio* | | | | | | | *4.9%* | *4.5%* | *0.4%* | |

RTD

# SALES AND USE TAX TRENDS
## June 30, 2026
($ Thousands)

### 2026 Actual vs. Budget

| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Actual** | $ 58,066 | $ 68,709 | $ 74,614 | $ 71,117 | $ 74,413 | $ 80,835 | $ - | $ - | $ - | $ - | $ - | $ - | $ 427,754 |
| **Budget** | 61,812 | 64,315 | 73,312 | 71,933 | 72,816 | 75,591 | 77,335 | 74,278 | 74,962 | 73,557 | 75,049 | 82,205 | 877,164 |
| **Favorable/(Unfavorable)** | $ (3,746) | $ 4,394 | $ 1,303 | $ (815) | $ 1,597 | $ 5,244 | | | | | | | |
| % Favorable/(Unfavorable) - Month | -6.1% | 6.8% | 1.8% | -1.1% | 2.2% | 6.9% | | | | | | | |
| % Favorable/(Unfavorable) - YTD | -6.1% | 0.5% | 1.0% | 0.4% | 0.8% | 1.9% | | | | | | | |

### 2026 vs. 2025 Actual

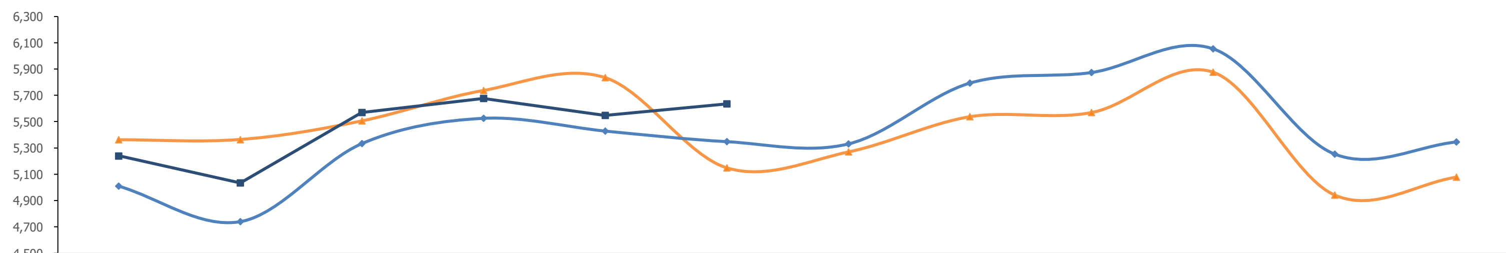
| | January | February | March | April | May | June | July | August | September | October | November | December | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **2026** | $ 58,066 | $ 68,709 | $ 74,614 | $ 71,117 | $ 74,413 | $ 80,835 | $ - | $ - | $ - | $ - | $ - | $ - | $ 427,754 |
| **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 |
| **Change from to 2024** | $ (3,265) | $ 4,889 | $ 1,823 | $ (239) | $ 2,059 | $ 5,799 | | | | | | | |
| % Increase/(Decrease) by Month vs. 2025 | -5.3% | 7.7% | 2.5% | -0.3% | 2.8% | 7.7% | | | | | | | |
| % Increase YTD vs. 2025 | -5.3% | 1.3% | 1.7% | 1.2% | 1.5% | 2.7% | | | | | | | |

## RIDERSHIP (BOARDINGS) BY MONTH, YEAR, AND MODE

**Ridership Trends** (Thousands)

| | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | YTD 2026 | YTD 2025 | Change | % Change |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Fixed Route | 3,266 | 3,156 | 3,405 | 3,423 | 3,311 | 3,336 | | | | | | | 19,898 | 19,716 | 181 | 0.9% |
| Flatiron Flyer | 120 | 117 | 129 | 135 | 111 | 125 | | | | | | | 738 | 673 | 65 | 9.6% |
| FlexRide & Special Services | 21 | 21 | 22 | 23 | 21 | 21 | | | | | | | 129 | 130 | (1) | -1.0% |
| Total Bus Service | 3,407 | 3,294 | 3,556 | 3,581 | 3,443 | 3,483 | - | - | - | - | - | - | 20,765 | 20,520 | 245 | 1.2% |
| C Line | - | - | - | - | - | 178 | | | | | | | 178 | - | 178 | 0.0% |
| D Line | 143 | 143 | 158 | 176 | 177 | - | | | | | | | 796 | 982 | (186) | -18.9% |
| E Line | 234 | 216 | 259 | 275 | 258 | 232 | | | | | | | 1,475 | 1,362 | 112 | 8.2% |
| H Line | 112 | 122 | 135 | 146 | 140 | - | | | | | | | 656 | 847 | (191) | -22.5% |
| L Line | 17 | 17 | 20 | 20 | 21 | - | | | | | | | 95 | 126 | (31) | -24.6% |
| R Line | 85 | 83 | 93 | 91 | 95 | 132 | | | | | | | 580 | 555 | 25 | 4.5% |
| S Line | 6 | - | - | - | - | - | | | | | | | 6 | - | 6 | 0.0% |
| T Line | - | - | - | - | - | 122 | | | | | | | 122 | - | 122 | 0.0% |
| W Line | 196 | 178 | 206 | 213 | 211 | 210 | | | | | | | 1,214 | 1,393 | (179) | -12.8% |
| Total Light Rail | 793 | 759 | 872 | 921 | 903 | 875 | - | - | - | - | - | - | 5,122 | 5,265 | (143) | -2.7% |
| A Line | 515 | 488 | 560 | 572 | 596 | 608 | | | | | | | 3,338 | 2,646 | 693 | 26.2% |
| B Line | 10 | 10 | 12 | 13 | 13 | 16 | | | | | | | 75 | 73 | 2 | 2.2% |
| G Line | 78 | 73 | 86 | 93 | 92 | 101 | | | | | | | 522 | 535 | (13) | -2.4% |
| N Line | 101 | 87 | 97 | 104 | 102 | 107 | | | | | | | 599 | 603 | (5) | -0.8% |
| Total Commuter Rail | 704 | 658 | 755 | 782 | 803 | 832 | - | - | - | - | - | - | 4,534 | 3,858 | 676 | 17.5% |
| Access-a-Ride | 40 | 40 | 43 | 44 | 40 | 42 | | | | | | | 249 | 249 | 0 | 0.1% |
| Access-on-Demand | 43 | 48 | 52 | 53 | 52 | 49 | | | | | | | 297 | 407 | (110) | -27.0% |
| Vanpool | 15 | 13 | 15 | 16 | 14 | 15 | | | | | | | 89 | 85 | 4 | 4.4% |
| Total Revenue Service | 5,002 | 4,812 | 5,293 | 5,397 | 5,255 | 5,296 | - | - | - | - | - | - | 31,056 | 30,383 | 672 | 2.2% |
| 16th Street FreeRide | 228 | 213 | 265 | 269 | 282 | 325 | | | | | | | 1,582 | 998 | 583 | 58.5% |
| MetroRide | 11 | 11 | 12 | 12 | 11 | 15 | | | | | | | 71 | 9 | 62 | 697.2% |
| Total Non-Revenue Services | 238 | 224 | 277 | 281 | 293 | 340 | - | - | - | - | - | - | 1,652 | 1,007 | 645 | 64.1% |
| Total System | 5,240 | 5,036 | 5,570 | 5,678 | 5,547 | 5,636 | - | - | - | - | - | - | 32,708 | 31,390 | 1,318 | 4.2% |
| 2026 % Change from 2025 by Month | 4.6% | 6.3% | 4.4% | 2.8% | 2.2% | 5.4% | | | | | | | 4.2% | | | |
| 2026 % Change from 2024 by Month | -2.3% | -6.1% | 1.1% | -1.1% | -4.9% | 9.4% | | | | | | | -0.8% | | | |
| 2026 % Change from 2023 by Month | 10.8% | 9.1% | 5.8% | 12.8% | 3.1% | 8.4% | | | | | | | 8.2% | | | |
| 2026 % Change from 2022 by Month | 23.1% | 22.5% | 14.4% | 14.6% | 9.4% | 2.1% | | | | | | | 13.6% | | | |

**Ridership Trends**
(Thousands)



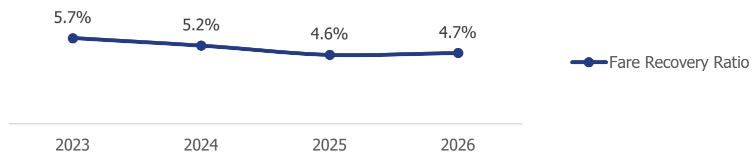

| | Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 2024 Ridership | 5,362 | 5,365 | 5,507 | 5,739 | 5,835 | 5,150 | 5,270 | 5,538 | 5,569 | 5,877 | 4,942 | 5,079 |
| 2025 Ridership | 5,011 | 4,740 | 5,335 | 5,526 | 5,430 | 5,348 | 5,331 | 5,794 | 5,875 | 6,056 | 5,253 | 5,347 |
| 2026 Ridership | 5,240 | 5,036 | 5,570 | 5,678 | 5,547 | 5,636 | | | | | | |

*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
## June 30, 2026
($ Thousands)

| | 2023 | 2024 | 2025 | 2026 |
|---|---|---|---|---|
| Fare Revenue (in thousands) | 63,534 | 63,906 | 61,418 | 28,829 |
| Operating Expenses (in thousands) | 1,117,770 | 1,232,145 | 1,343,192 | 613,931 |
| Fare Recovery Ratio | 5.7% | 5.2% | 4.6% | 4.7% |

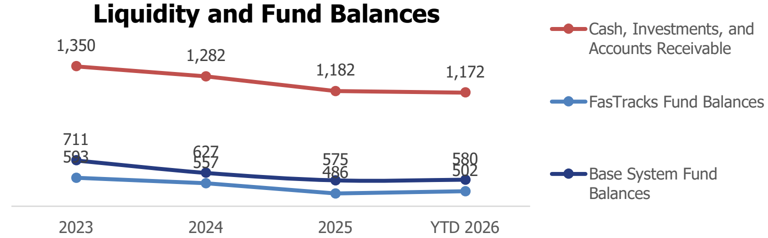
### Fare Recovery Ratio by Year




## Liquidity and Fund Balances
## June 30, 2026
($ Millions)

| | 2023 | 2024 | 2025 | YTD 2026 |
|---|---|---|---|---|
| Cash, Investments, and Accounts R | 1,350 | 1,282 | 1,182 | 1,172 |
| FasTracks Fund Balances | 593 | 557 | 486 | 502 |
| Base System Fund Balances | 711 | 627 | 575 | 580 |

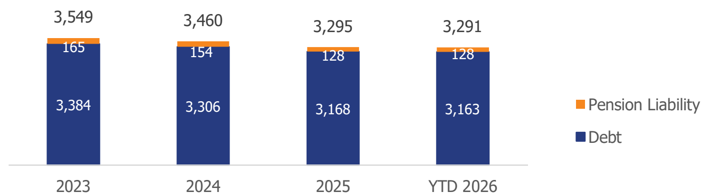
### Liquidity and Fund Balances




## Debt and Pension Liabilities
## June 30, 2026
($ Millions)

| | 2023 | 2024 | 2025 | YTD 2026 |
|---|---|---|---|---|
| Debt | 3,384 | 3,306 | 3,168 | 3,163 |
| Pension Liability | 165 | 154 | 128 | 128 |
| Total Debt and Pension Liabilities | 3,549 | 3,460 | 3,295 | 3,291 |

### 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)

## 2026 BUDGET

| | Risk Level | Actual 2013-2021 | Actual 2022 | Actual 2023 | Actual 2024 | Actual 2025 | Actual 2013-2025 | Budget 2026 |
|---|---|---|---|---|---|---|---|---|
| **IDENTIFIED SOURCES:** | | | | | | | | |
| Limit FasTracks funding increases for bus and paratransit expansion to CPI | Medium | $ 82,584 | $ 18,989 | $ 20,614 | $ 21,192 | $ 21,776 | $ 165,155 | $ 21,776 |
| 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 | - |
| Achieve project underruns on FasTracks projects currently under contract [1] | Low | 56,304 | - | - | - | - | 56,304 | - |
| Sales and lease opportunities for all RTD properties [2] | Low | 14,679 | - | - | 1,500 | - | 16,179 | - |
| Request local financial participation in projects above the current 2.5% | Low | 22,179 | - | - | - | - | 22,179 | - |
| Restore FISA drawdowns for operations between 2031-2040 [3] | Low | - | - | - | - | - | - | - |
| FasTracks sales and use tax collections above adopted budget [4] | Low | 3,207 | - | - | - | - | 3,207 | - |
| Total Sources | | 187,953 | 18,989 | 20,614 | 22,692 | 21,776 | 272,024 | 21,776 |
| **IDENTIFIED USES:** | | | | | | | | |
| US-36 project draws [1] | | (6,129) | - | - | - | - | (6,129) | - |
| North Metro project draws | | (22,338) | - | - | - | - | (22,338) | - |
| Southeast Rail extension project draws | | (22,179) | - | - | - | - | (22,179) | - |
| Debt service and operations funding [1,3] | | (2) | - | - | - | (21,776) | (21,778) | (16,264) |
| 2021/2022 Northwest Rail study | | (8,000) | - | - | - | - | (8,000) | - |
| Joint Service 90% Conceptual Design [5] | | | | | | | - | (5,580) |
| Total Uses | | (58,648) | - | - | - | (21,776) | (80,424) | (21,844) |
| Net Sources and Uses | | $ 129,305 | $ 18,989 | $ 20,614 | $ 22,692 | $ - | $ 191,600 | $ (68) |
| FasTracks Internal Savings Account Balance | | $ 129,305 | $ 148,294 | $ 168,908 | $ 191,600 | $ 191,600 | $ 191,600 | $ 191,532 |

[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 propoerty 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.
[5] The Board approved on April 28, 2026, spending $5.58M for Joint Service 90% Conceptual Design, which was not included in the 2026 budget. This will reduce the FISA balance accordingly in 2026.

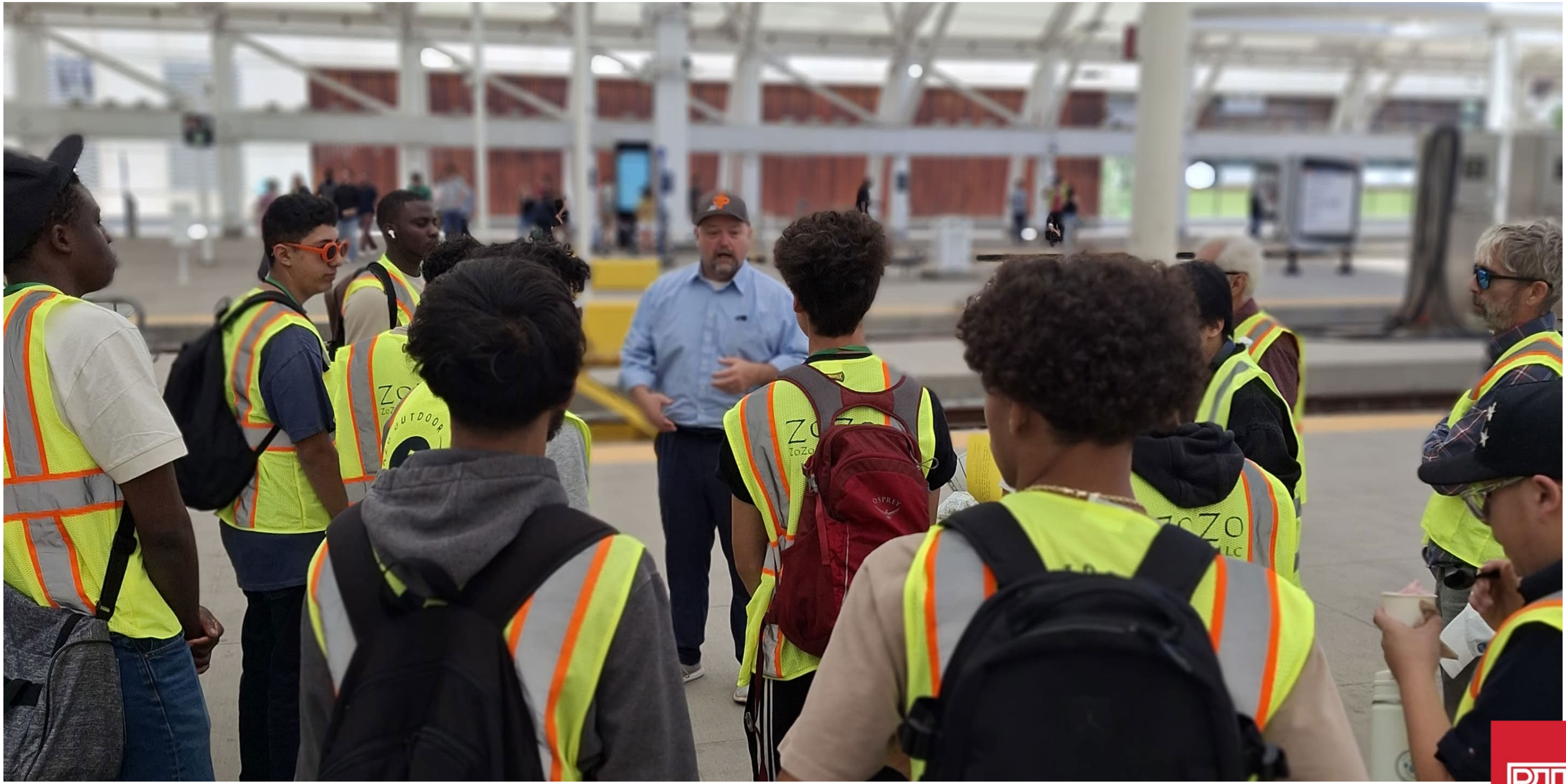
Regional Transportation District
1660 Blake Street, Denver CO 80202

# PHOTOS

The agency launches mobile history tour aboard 16th Street FreeRide

Transit Police assist Atlanta transit agency with patrols during World Cup games

The agency and Denver Transit Partners host high school students interested in electric vehicle transportation careers



Transit Police implement research-backed training to strengthen accountability and officer wellness

Community takes to trails for G Line History Ride

# Thank you.

rtd-denver.com