



MONTHLY FINANCIAL STATUS JANUARY 2019

To: Dave Genova, General Manager and CEO
 From: Heather McKillop, CFO and AGM Administration
 Date: March 12, 2019

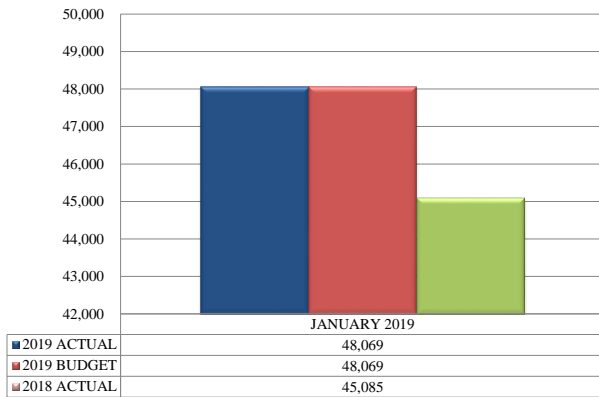
ACTION	DISCUSSION	INFO
		x

JANUARY 2019 ACTUAL VS. BUDGET	YTD 2019 ACTUAL VS. BUDGET	JANUARY 2019 VS. 2018	YEAR TO DATE 2019 VS. 2018
S&U TAX 0.0%	S&U TAX 0.0%	S&U TAX 6.6%	S&U TAX 6.6%
RIDERSHIP N/A	RIDERSHIP N/A	RIDERSHIP N/A	RIDERSHIP N/A
FARE REVENUE -1.7%	FARE REVENUE -1.7%	FARE REVENUE 4.7%	FARE REVENUE 4.7%

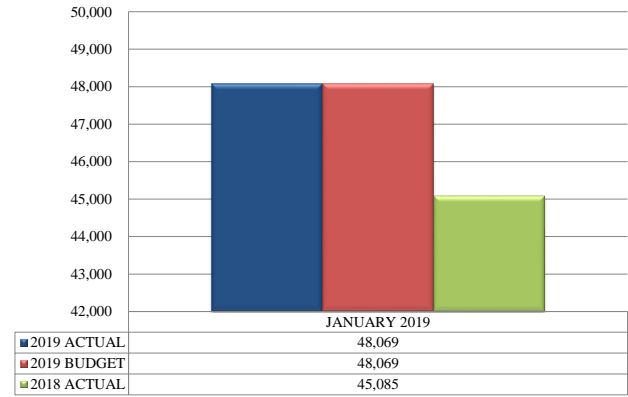
SALES AND USE TAX JANUARY 2019 - ESTIMATED

(In Thousands)	2018 ACTUAL	2018 BUDGET	VARIANCE	VARIANCE %	2017 ACTUAL	VARIANCE TO 2017	VARIANCE %
MONTH	48,069	48,069	-	0.0%	45,085	2,984	6.6%
YTD	48,069	48,069	0	0.0%	45,085	2,984	6.6%

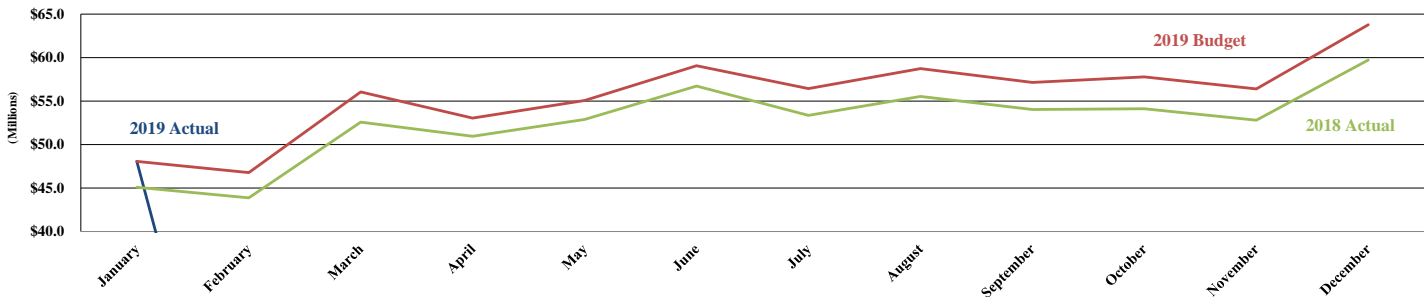
**S&U TAX - JANUARY 2019
ACTUAL VS. BUDGET**



**S&U TAX - YTD
ACTUAL VS. BUDGET**



SALES AND USE TAX TRENDS



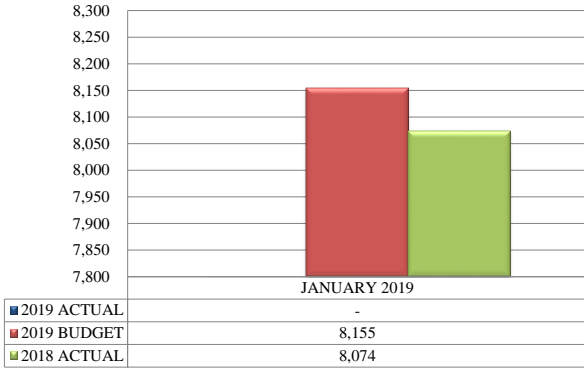


RIDERSHIP - NOT YET AVAILABLE

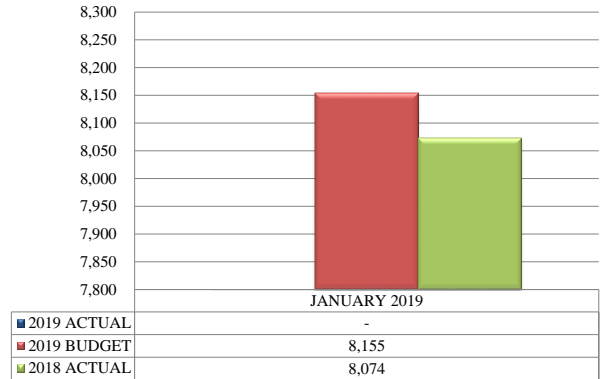
JANUARY 2019

(In Thousands)	2019 ACTUAL	2019 BUDGET	VARIANCE	VARIANCE %	2018 ACTUAL	VARIANCE	VARIANCE % to 2017
MONTH	-	8,155			8,074		
YEAR TO DATE	-	8,155			8,074		

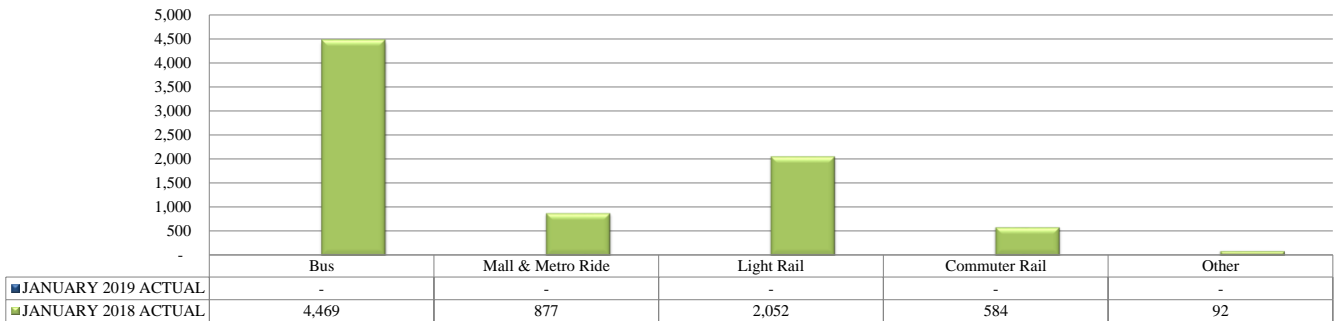
RIDERSHIP - JAN 2019 ACTUAL VS. BUDGET



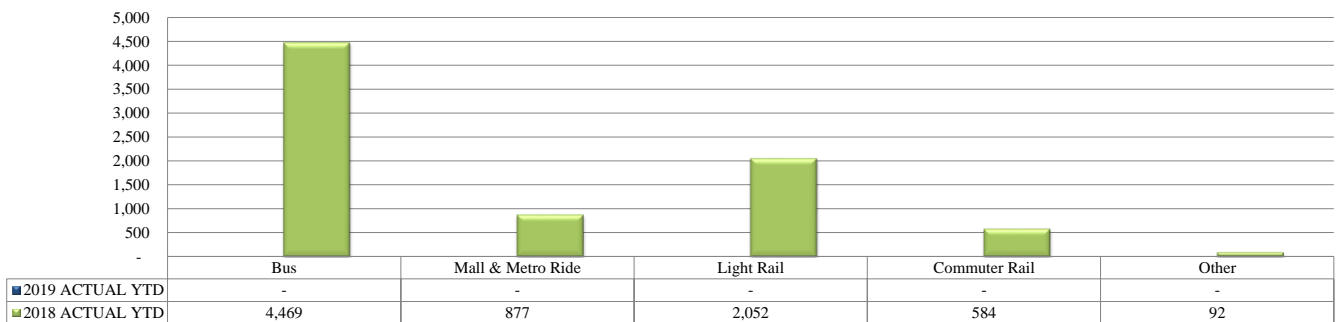
RIDERSHIP - YTD ACTUAL VS. BUDGET



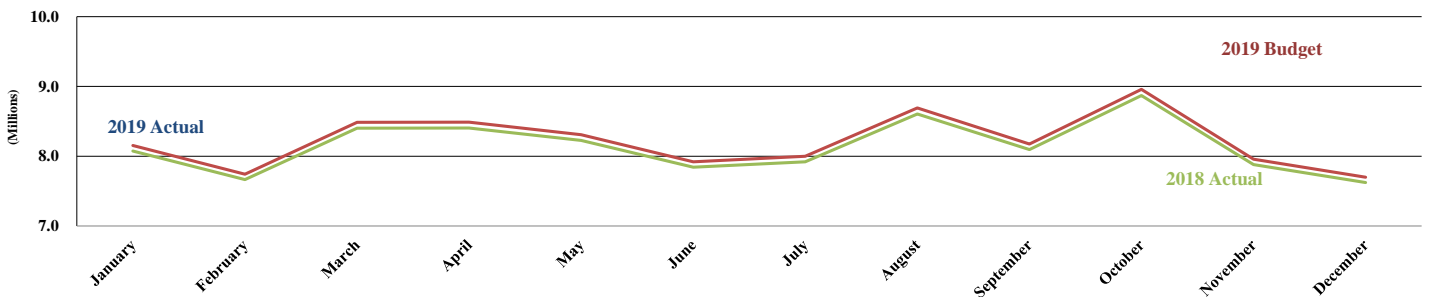
RIDERSHIP BY TYPE - JANUARY 2019



RIDERSHIP BY TYPE - YTD



RIDERSHIP TRENDS



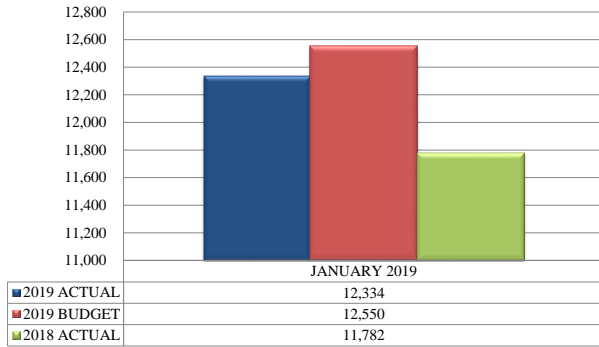
Note: R Line Service began 4/24/2017



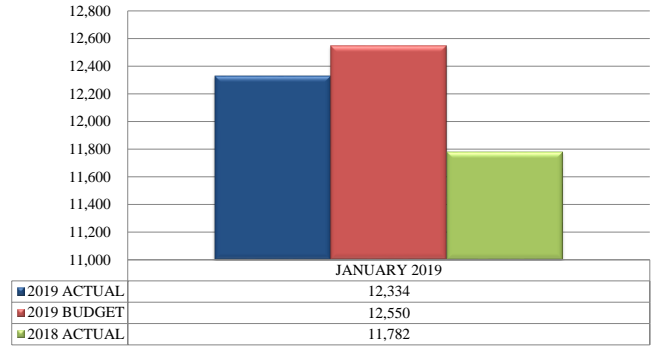
FARE REVENUE JANUARY 2019

<i>(In Thousands)</i>	2018 ACTUAL	2018 BUDGET	VARIANCE	VARIANCE %	2017 ACTUAL	VARIANCE	VARIANCE % to 2017
MONTH	12,334	12,550	(217)	-1.7%	11,782	552	4.7%
YEAR TO DATE	12,334	12,550	(217)	-1.7%	11,782	552	4.7%

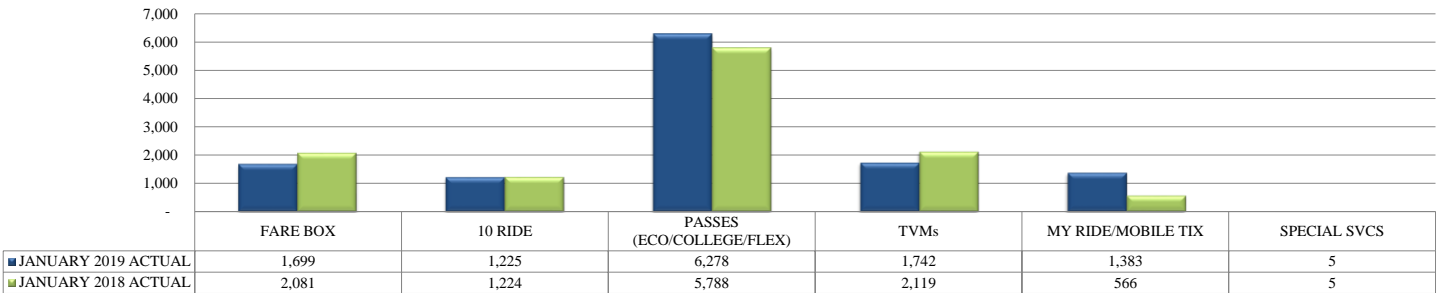
FARE REVENUE - JAN 2019 ACTUAL VS. BUDGET



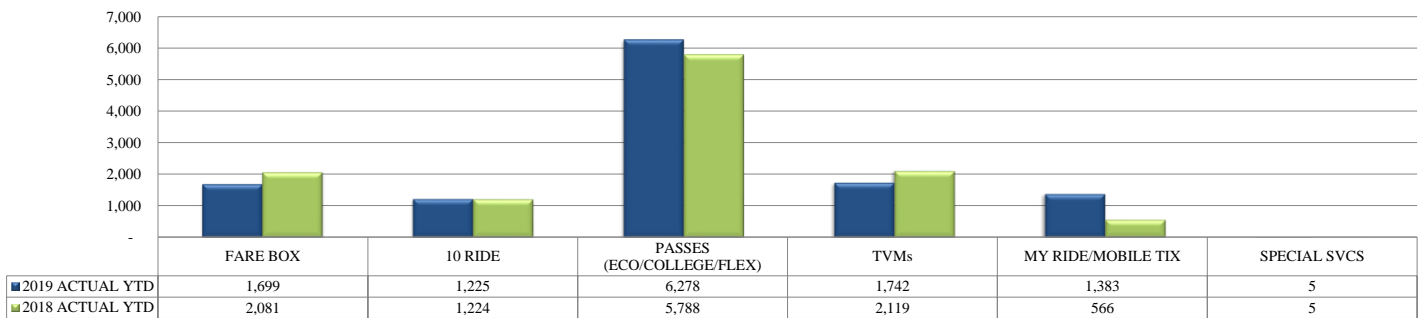
FARE REVENUE - YTD ACTUAL VS. BUDGET



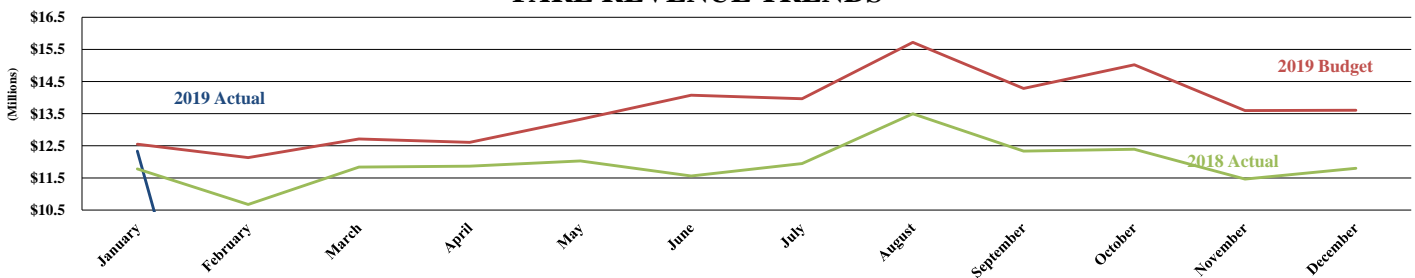
FARE REVENUE - JANUARY 2019



FARE REVENUE - YTD



FARE REVENUE TRENDS





REGIONAL TRANSPORTATION DISTRICT
STATEMENT OF NET POSITION - COMBINED
JANUARY 31, 2019
 (UNAUDITED)
 (In Thousands)

	2019 Base System	2019 FasTracks Project	2019 FasTracks Ops	2019 Combined	December 31, 2018 Combined	Change
ASSETS						
CURRENT ASSETS:						
Cash & Cash Equivalents	\$ 102,307	\$ 228,677	\$ 49,199	\$ 380,183	\$ 398,756	\$ (18,573)
Receivables:						
Sales Taxes	64,665	43,110	-	107,775	110,773	(2,998)
Grants	17,814	-	-	17,814	3,995	13,819
Other (less allowance for doubtful accts)	19,030	6,791	-	25,821	18,515	7,306
Total Net Receivables	101,509	49,901	-	151,410	133,283	18,127
Inventory	31,401	-	-	31,401	30,746	655
Restricted Debt Service/Project Funds	44,049	162,408	-	206,457	199,339	7,118
Other Assets	6,013	82,916	183	89,112	86,146	2,966
TOTAL CURRENT ASSETS	285,279	523,902	49,382	858,563	848,270	10,293
NONCURRENT ASSETS:						
Capital Assets:						
Land	171,953	448,800	-	620,753	741,541	(120,788)
Land Improvements	1,310,663	2,714,506	-	4,025,169	4,026,962	(1,793)
Buildings	296,168	341,552	-	637,720	637,310	410
Revenue Earning Equipment	671,095	628,752	-	1,299,847	1,219,763	80,084
Shop, Maintenance & Other Equipment	201,249	3,945	-	205,194	306,893	(101,699)
Construction in Progress	158,688	1,912,640	-	2,071,328	1,901,792	169,536
Total Capital Assets	2,809,816	6,050,195	-	8,860,011	8,834,261	25,750
Accumulated Depreciation	(1,419,550)	(644,754)	-	(2,064,304)	(2,026,702)	(37,602)
Net Capital Assets	1,390,266	5,405,441	-	6,795,707	6,807,559	(11,852)
TABOR Reserves	8,320	9,379	-	17,699	17,667	32
Restricted Debt Service/Debt Service Reserves	28,212	61,447	-	89,659	89,269	390
Deposits	1,500	-	-	1,500	1,504	(4)
TOTAL NONCURRENT ASSETS	1,428,298	5,476,267	-	6,904,565	6,915,999	(11,434)
TOTAL ASSETS	\$ 1,713,577	\$ 6,000,169	\$ 49,382	\$ 7,763,128	\$ 7,764,269	\$ (1,141)
DEFERRED OUTFLOW OF RESOURCES	\$ 62,600	\$ 27,916	\$ -	\$ 90,516	\$ 90,864	\$ (348)

(1) Increase due to timing of grant draws.



REGIONAL TRANSPORTATION DISTRICT
STATEMENT OF NET POSITION - COMBINED
JANUARY 31, 2019
(UNAUDITED)
(In Thousands)

	2019 Base System	2019 FasTracks Project	2019 FasTracks Ops	2019 Combined	December 31, 2018 Combined	Change	
LIABILITIES							
CURRENT LIABILITIES:							
Accounts & Contracts Payable	\$ 31,477	\$ 52,403	\$ 5,508	\$ 89,388	\$ 78,942	\$ 10,446	(2)
Current Portion of Long Term Debt	62,530	4,805	-	67,335	67,335	-	
Accrued Compensation	24,902	-	-	24,902	24,056	846	
Accrued Interest Payable	3,661	26,579	-	30,240	18,359	11,881	
Other	52,715	2,009	149	54,873	34,605	20,268	(3)
TOTAL CURRENT LIABILITIES	175,285	85,796	5,657	266,738	223,297	43,441	
NONCURRENT LIABILITIES:							
Long Term Debt	482,002	2,902,856	-	3,384,858	3,385,175	(317)	
Other Long-Term Liabilities	-	386,401	-	386,401	415,839	(29,438)	(4)
Net Pension Liability	384,208	-	-	384,208	384,208	-	
TOTAL NONCURRENT LIABILITIES	866,210	3,289,257	-	4,155,467	4,185,222	(29,755)	
TOTAL LIABILITIES	\$ 1,041,495	\$ 3,375,053	\$ 5,657	\$ 4,422,205	\$ 4,408,519	\$ 13,686	
DEFERRED INFLOW OF RESOURCES	\$ 18,917	\$ 311	\$ -	\$ 19,228	\$ 19,233	\$ (5)	
NET POSITION							
Net Investment in Capital Assets	\$ 892,719	\$ 2,272,888	\$ -	\$ 3,165,607	\$ 3,146,075	\$ 19,532	
Restricted - Debt Service, Projects and Deferrals	34,890	113,654	-	148,544	141,284	7,260	(4)
Restricted - TABOR Reserves	16,086	4,896	4,995	25,977	24,008	1,969	
Restricted - FasTracks	-	164,861	-	164,861	216,395	(51,534)	(5)
FasTracks Internal Savings Account (FISA)	-	84,897	-	84,897	84,897	-	
Board Appropriated Fund	23,400	3,545	12,910	39,855	33,350	6,505	
Capital Replacement Fund	-	3,545	12,910	16,455	12,950	3,505	
Unrestricted Operating Reserve/Mgt Reserve	15,400	890	-	16,290	14,700	1,590	
Unrestricted Fund	64,225	3,545	12,910	80,680	84,677	(3,997)	(6)
Net Pension Liability - Represented	(330,955)	-	-	(330,955)	(330,955)	-	
TOTAL NET POSITION	\$ 715,765	\$ 2,652,721	\$ 43,725	\$ 3,412,211	\$ 3,427,381	\$ (15,170)	
TOTAL LIABILITIES & NET POSITION	\$ 1,776,177	\$ 6,028,088	\$ 49,382	\$ 7,853,644	\$ 7,855,133	\$ (1,489)	

(2) Increase due to timing of invoice receipt

(3) Increase primarily due to receipt of Eco/Neco pass funding to be earned over the fiscal year.

(4) Change is due to a temporary reclassification at year-end that is being reconciled.

(5) Change is still being reconciled for the year-end audit and will change.

(6) The year-end balance is still being reconciled, due to the year-end audit, and will change.



STATEMENT OF REVENUE, EXPENSES AND CHANGE IN NET POSITION - COMBINED

JANUARY 31, 2019

(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	\$ 10,289	\$ 10,040	\$ -	\$ -	\$ 1,883	\$ 2,511	12,172	12,551	(379)	-3.0%
Advertising, Rent and Other	200	375	-	-	153	179	353	554	(201)	-36.3%
Total Operating Revenue	10,489	10,415	-	-	2,036	2,690	12,525	13,105	(580)	-4.4%
OPERATING EXPENSES										
Bus Operations	22,157	26,775	-	-	-	-	22,157	26,775	4,618	17.2% (1)
Rail Operations	4,175	5,735	-	-	5,517	7,207	9,692	12,942	3,250	25.1% (2)
Planning	37	627	16	30	-	-	53	657	604	91.9% (3)
Capital Programs	1,428	2,779	3,934	1,767	36	89	5,398	4,635	(763)	-16.5% (4)
Safety, Security and Asset Management	1,569	2,120	-	-	476	823	2,045	2,943	898	30.5% (5)
General Counsel	2,118	1,515	19	19	-	-	2,137	1,534	(603)	-39.3% (6)
Finance and Administration	2,886	5,105	21	17	-	-	2,907	5,122	2,215	43.2% (7)
Communications	858	1,072	-	-	8	64	866	1,136	270	23.8% (8)
Executive Office	1,080	674	-	-	-	-	1,080	674	(406)	-60.2% (9)
Board Office	64	51	-	-	-	-	64	51	(13)	-25.5% (10)
FasTracks Service Increase	(1,572)	(1,572)	1,572	1,572	-	-	-	-	-	0.0%
Depreciation and Other Non-Departmental	9,081	8,792	12,948	13,874	-	27	22,029	22,693	664	2.9%
Total Operating Expenses	43,881	53,673	18,510	17,279	6,037	8,210	68,428	79,162	10,734	13.6%
OPERATING INCOME/(LOSS)	(33,392)	(43,258)	(18,510)	(17,279)	(4,001)	(5,520)	(55,903)	(66,057)	10,154	15.4%
NONOPERATING REVENUE (EXPENSES)										
Sales & Use Tax	28,841	28,841	7,801	19,228	11,427	-	48,069	48,069	-	0.0%
Operating Grants	2,433	7,176	1	60	-	-	2,434	7,236	(4,802)	-66.4%
Investment Income	703	167	624	1,141	-	55	1,327	1,363	(36)	-2.6%
Other Income	4,886	226	692	690	-	-	5,578	916	4,662	509.0%
Gain/(Loss) Capital Assets	-	-	-	-	-	-	-	-	-	0.0%
Interest Expense	(1,587)	(1,617)	(3,454)	(11,063)	-	-	(5,041)	(12,680)	7,639	60.2%
Net Nonoperating Revenue (Expense)	35,276	34,793	5,664	10,056	11,427	55	52,367	44,904	7,463	16.6%
INCOME BEFORE CAPITAL GRANTS	1,884	(8,465)	(12,846)	(7,223)	7,426	(5,465)	(3,536)	(21,153)	17,617	-83.3%
Capital Grants and Local Contributions	667	1,600	(16,457)	6,668	-	-	(15,790)	8,268	(24,058)	-291.0%
INCREASE/(DECREASE) IN NET POSITION	\$ 2,551	\$ (6,865)	\$ (29,303)	\$ (555)	\$ 7,426	\$ (5,465)	\$ (19,326)	\$ (12,885)	\$ (6,441)	50.0%

- (1) Variance is due to timing of invoices for purchased transportation and fuel
- (2) Variance is due to lower labor, repair parts and timing of invoices for traction power.
- (3) Variance is due to accrual reversals from year-end for projects
- (4) Variance is due to project invoices for contract maintenance arriving sooner than budgeted
- (5) Variance is due to lower outside security services costs invoice timing
- (6) Variance is due to high claims costs under the self-insured program
- (7) Variance is due to timing of outside IT services costs
- (8) Variance is due to timing of outside printing costs for schedules and other outside services
- (9) Variance due to purchasing card costs that initially get coded to this cost center until they can be coded to each cost center where they were incurred
- (10) Variance due to higher full time benefits and payment timing to Carahsoft

REGIONAL TRANSPORTATION DISTRICT
RIDERSHIP
(UNAUDITED)

Not yet available due to transition to APC reporting

2019 RIDERSHIP (in Thousands)																
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	YTD 2019	YTD 2018	Change	% Change
Fixed Route	-	-	-	-	-	-	-	-	-	-	-	-	-	4,166	(4,166)	-100.0%
Flatiron Flyer	-	-	-	-	-	-	-	-	-	-	-	-	-	263	(263)	-100.0%
Call-n-Ride	-	-	-	-	-	-	-	-	-	-	-	-	-	41	(41)	-100.0%
Total Bus Service	-	-	-	-	-	-	-	-	-	-	-	-	-	4,469	(4,469)	-100.0%
C Line	-	-	-	-	-	-	-	-	-	-	-	-	-	202	(202)	-100.0%
D Line	-	-	-	-	-	-	-	-	-	-	-	-	-	337	(337)	-100.0%
E Line	-	-	-	-	-	-	-	-	-	-	-	-	-	350	(350)	-100.0%
F Line	-	-	-	-	-	-	-	-	-	-	-	-	-	242	(242)	-100.0%
H Line	-	-	-	-	-	-	-	-	-	-	-	-	-	404	(404)	-100.0%
L Line	-	-	-	-	-	-	-	-	-	-	-	-	-	49	(49)	-100.0%
R Line	-	-	-	-	-	-	-	-	-	-	-	-	-	144	(144)	-100.0%
W Line	-	-	-	-	-	-	-	-	-	-	-	-	-	322	(322)	-100.0%
Total Light Rail	-	-	-	-	-	-	-	-	-	-	-	-	-	2,052	(2,052)	-100.0%
A Line	-	-	-	-	-	-	-	-	-	-	-	-	-	540	(540)	-100.0%
B Line	-	-	-	-	-	-	-	-	-	-	-	-	-	44	(44)	-100.0%
G Line	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
Total Commuter Rail	-	-	-	-	-	-	-	-	-	-	-	-	-	584	(584)	-100.0%
Total Revenue Service	-	-	-	-	-	-	-	-	-	-	-	-	-	7,105	(7,105)	-100.0%
Mall Shuttle	-	-	-	-	-	-	-	-	-	-	-	-	-	804	(804)	-100.0%
MetroRide	-	-	-	-	-	-	-	-	-	-	-	-	-	73	(73)	-100.0%
Access-a-Ride	-	-	-	-	-	-	-	-	-	-	-	-	-	62	(62)	-100.0%
Access-a-Cab	-	-	-	-	-	-	-	-	-	-	-	-	-	12	(12)	-100.0%
Vanpool	-	-	-	-	-	-	-	-	-	-	-	-	-	18	(18)	-100.0%
Total Other Services	-	-	-	-	-	-	-	-	-	-	-	-	-	969	(969)	-100.0%
Total System	-	-	-	-	-	-	-	-	-	-	-	-	-	8,074	(8,074)	-100.0%