

R2023-12-06
Resolution Adopting the Authority's
Final 2024 Budget





Resolution R2023-12-06 Adopting the Final 2024 Budget

December 20, 2023

Final 2024 Operating Budget

UTAH TRANSIT AUTHORITY
2024 OPERATING BUDGET
December 20, 2023
Exhibit A

	<u>2024 Budget</u>
<u>Revenue</u>	
1 Sales Tax	\$ 493,670,000
2 Federal Preventive Maintenance	96,960,000
3 Passenger Revenue	37,981,000
4 Advertising	2,328,000
5 Investment Income	5,625,000
6 Other Revenues	12,647,000
7 Stimulus Funding	-
8 Total Revenue	<u>649,211,000</u>
<u>Operating Expense</u>	
9 Bus	142,990,000
10 Commuter Rail	38,020,000
11 Light Rail	64,500,000
12 Paratransit	29,144,000
13 Rideshare/Vanpool	4,012,000
14 Microtransit	12,949,000
15 Operations Support	64,519,000
16 Administration	54,756,000
17 Planning/Capital Support	13,622,000
18 Non-Departmental	1,000,000
19 Total Operating Expense	<u>425,512,000</u>
<u>Debt Service, Contribution to Reserves, and Transfer to Capital</u>	
20 Principal and Interest	165,725,000
21 Bond Service Utah County for UVX BRT program	3,375,000
22 Contribution to Reserves	21,000,000
23 Transfer to Capital	33,599,000
24 Total Debt Service, Reserves, Transfers	<u>223,699,000</u>
25 Total Expense	<u>\$ 649,211,000</u>

Agenda Item 7.a.



Final 2024 Capital Program

UTAH TRANSIT AUTHORITY 2024 CAPITAL BUDGET December 20, 2023 Exhibit A-1

<u>Funding Sources</u>	<u>2024 Budget</u>
1 UTA Current Year Funding	\$ 116,579,000
2 Grants	58,020,000
3 Local Partner Contributions	8,823,000
4 State Contribution	13,447,000
5 Leasing	27,234,000
6 Bonds	6,330,000
7 Total Funding Sources	230,433,000
<u>Expense</u>	
8 State of Good Repair	115,176,000
9 Mid Valley Connector	10,000,000
10 VW Battery Buses	7,391,000
11 Ogden/Weber State University BRT	5,600,000
12 HB322 Future Rail Car Purchase Payment	5,000,000
13 Capital Contingency	5,000,000
14 Other Capital Projects	82,266,000
15 Total Expense	\$ 230,433,000

Agenda Item 7.a.



Questions?



Recommended Action

(by roll call)

Motion to approve R2023-12-06 Resolution Adopting the Authority's Final 2024 Budget, as presented

