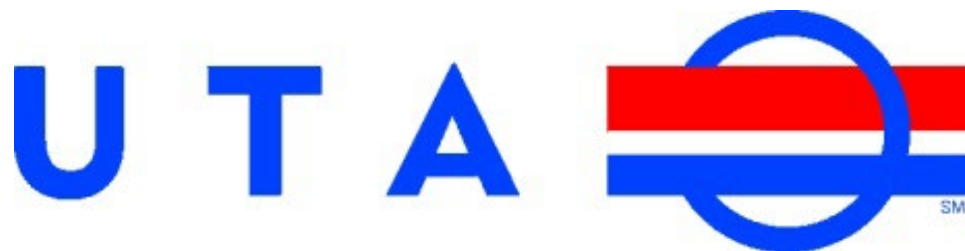


Utah Transit Authority
Financial Statement
(Unaudited)

December 31, 2024



**KEY ITEM REPORT
(UNAUDITED)
As of December 31, 2024**

EXHIBIT 1-1

	2024 YTD ACTUAL	2024 YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% FAVORABLE (UNFAVORABLE)
1 Operating Revenue	\$ (41,101,285)	\$ (40,380,594)	\$ 720,691	2%
2 Operating Expenses	415,986,831	425,511,426	9,524,596	2%
3 Net Operating Income (Loss)	(374,885,546)	(385,130,833)	10,245,287	3%
4 Capital Revenue	(38,290,432)	(115,024,000)	(76,733,568)	-67%
5 Capital Expenses	159,370,239	230,433,000	71,062,761	31%
6 Net Capital Income (Loss)	(121,079,807)	(115,409,000)	(5,670,807)	-5%
7 Sales Tax	(499,507,697)	(493,670,000)	5,837,697	1%
8 Other Revenue	(140,341,704)	(106,356,250)	33,985,454	32%
9 Debt Service	81,731,622	76,612,710	(5,118,912)	-7%
10 Sale of Assets	(605,141)	-	605,141	
11 Net Non-Operating Income (Loss)	558,722,920	523,413,540	35,309,380	7%
12 Contribution to Cash Balance	\$ 62,757,567	\$ 22,873,708	\$ 39,883,859	-174%
13 Amortization	9,013,833			
14 Depreciation	134,984,604			
15 Total Non-cash Items	\$ 143,998,437			

STATISTICS

RIDERSHIP

2023 YE Actual	2023 YE Actual			2024 YTD		
	Dec 2024	Dec 2023	Difference	2024 YTD	2023 YTD	Difference
16 35,059,930	3,080,041	2,821,195	258,846	40,478,945	35,059,930	5,419,015

OPERATING SUBSIDY PER RIDER -

	SPR
17 Net Operating Expense	\$ 415,986,831
18 Less: Passenger Revenue	- (39,009,285)
19 Subtotal	376,977,546
20 Divided by: Ridership	÷ 40,478,945
21 Subsidy per Rider	\$ 9.31

**SUMMARY FINANCIAL DATA
(UNAUDITED)**

EXHIBIT 1-2

As of December 31, 2024

BALANCE SHEET

	12/31/2024	12/31/2023	Change December
CURRENT ASSETS			
1 Cash	\$ 25,832,499	\$ 21,096,914	22%
2 Investments (Unrestricted)	341,255,192	495,809,149	-31%
3 Investments (Restricted)	136,380,192	82,166,000	66%
4 Receivables	128,207,270	130,177,980	-2%
5 Receivables - Federal Grants	796,305	3,872,754	-79%
6 Inventories	47,475,211	44,517,295	7%
7 Prepaid Expenses	2,708,618	1,423,734	90%
8 TOTAL CURRENT ASSETS	\$ 682,655,287	\$ 779,063,826	
9 Property, Plant & Equipment (Net)	2,940,261,732	2,944,093,911	0%
10 Other Assets	123,681,177	168,588,932	-27%
11 TOTAL ASSETS	\$ 3,746,598,196	\$ 3,891,746,670	
12 Current Liabilities	115,533,241	81,072,147	43%
14 Net Pension Liability	142,283,669	166,224,640	-14%
15 Outstanding Debt	2,281,544,078	2,261,862,966	1%
16 Net Investment in Capital Assets	762,724,958	809,128,209	-6%
17 Restricted Net Position	115,045,965	61,057,730	88%
18 Unrestricted Net Position	329,466,284	512,400,978	-36%
19 TOTAL LIABILITIES & EQUITY	\$ 3,746,598,196	\$ 3,891,746,670	

RESTRICTED AND DESIGNATED CASH AND CASH EQUIVALENTS RECONCILIATION

RESTRICTED RESERVES			
20 2018 Bond Proceeds	66	\$ (0)	100%
21 2019 Bond Proceeds	4,659	688,953	-99%
22 Debt Service Interest Payable	39,248,750	16,657,477	136%
23 Risk Contingency Fund	8,372,011	8,133,198	3%
24 Catastrophic Risk Reserve Fund	1,164,438	1,131,435	3%
25 Box Elder County ROW (sales tax)		3,278,330	-100%
26 Utah County 4th Qtr (sales tax)	24,690,353	16,165,990	53%
27 Amounts held in escrow	62,894,388	36,095,361	74%
28 TOTAL RESTRICTED RESERVES	\$ 136,374,665	\$ 82,150,745	
DESIGNATED GENERAL AND CAPITAL RESERVES			
29 General Reserves	72,100,000	72,100,000	
30 Service Sustainability Reserves	12,017,000	12,017,000	
31 Capital Reserve	46,541,000	46,541,000	
32 Debt Reduction Reserve	30,000,000	30,000,000	
33 TOTAL DESIGNATED GENERAL AND CAPITAL RESERVES	\$ 160,658,000	\$ 160,658,000	
34 TOTAL RESTRICTED AND DESIGNATED CASH AND EQUIVALENTS	\$ 297,032,665	\$ 242,808,745	

SUMMARY FINANCIAL DATA

EXHIBIT 1-3

(UNAUDITED)

As of December 31, 2024

REVENUE & EXPENSES

	ACTUAL Dec-24	ACTUAL Dec-23	YTD 2024	YTD 2023
OPERATING REVENUE				
1 Passenger Revenue	\$ (3,558,820)	\$ (2,701,112)	\$ (39,009,285)	\$ (35,414,277)
2 Advertising Revenue	(358,333)	(193,500)	(2,092,000)	(2,541,000)
3 TOTAL OPERATING REVENUE	<u>\$ (3,917,154)</u>	<u>\$ (2,894,612)</u>	<u>\$ (41,101,285)</u>	<u>\$ (37,955,277)</u>
OPERATING EXPENSE				
4 Bus Service	\$ 12,173,993	\$ 11,167,323	\$ 145,451,213	\$ 133,541,051
5 Commuter Rail	2,494,267	2,475,502	30,017,948	29,705,466
6 Light Rail	3,901,806	4,060,816	47,163,208	44,332,911
7 Maintenance of Way	1,285,001	1,676,659	20,943,012	20,379,831
8 Paratransit Service	2,251,341	1,448,004	30,348,019	26,815,900
9 RideShare/Van Pool Services	258,574	284,913	3,209,173	3,390,473
10 Microtransit	1,489,270	2,341,662	10,576,899	9,809,359
11 Operations Support	4,869,651	5,059,330	64,806,635	64,203,300
12 Administration	7,039,212	4,936,910	57,913,432	52,735,061
13 Non-Departmental	-	-	5,557,291	-
14 TOTAL OPERATING EXPENSE	<u>\$ 35,763,115</u>	<u>\$ 33,451,120</u>	<u>\$ 415,986,831</u>	<u>\$ 384,913,353</u>
15 NET OPERATING (INCOME) LOSS	<u>\$ 31,845,961</u>	<u>\$ 30,556,508</u>	<u>\$ 374,885,546</u>	<u>\$ 346,958,076</u>
NON-OPERATING EXPENSE (REVENUE)				
16 Investment Revenue	(18,297,564)	17,677,181	(72,486,312)	(33,648,265)
17 Sales Tax Revenue ¹	(52,412,746)	(55,467,135)	(499,507,697)	(493,343,543)
18 Other Revenue	(834,002)	(1,594,250)	(12,581,682)	(13,183,936)
19 Fed Operations/Preventative Maint. Revenue	(16,698,802)	(4,149,593)	(55,273,711)	(63,688,301)
20 Bond Interest	4,611,081	6,775,408	74,348,614	74,972,046
21 Bond Interest UTCT	148,357	148,357	1,780,285	1,780,285
22 Bond Cost of Issuance/Fees	(191,696)	-	2,332,221	911,288
23 Lease Interest	302,551	71,460	3,270,502	2,766,162
24 Sale of Assets	(96,791)	71,706	(605,141)	5,116,288
25 TOTAL NON-OPERATING EXPENSE (REVENUE)	<u>\$ (83,469,613)</u>	<u>\$ (36,466,866)</u>	<u>\$ (558,722,920)</u>	<u>\$ (518,317,976)</u>
26 CONTRIBUTION TO RESERVES	<u>\$ 51,623,652</u>	<u>\$ 5,910,358</u>	<u>\$ 183,837,374</u>	<u>\$ 171,359,900</u>
OTHER EXPENSES (NON-CASH)				
27 Bond Premium/Discount Amortization	(344,047)	(362,565)	(4,128,561)	(4,104,142)
28 Bond Refunding Cost Amortization	1,102,053	448,995	13,224,638	27,117,578
29 Future Revenue Cost Amortization	-	67,576	675,762	810,915
30 Depreciation	12,120,816	14,732,071	147,105,419	142,729,772
31 NET OTHER EXPENSES (NON-CASH)	<u>\$ 12,878,822</u>	<u>\$ 14,886,077</u>	<u>\$ 156,877,259</u>	<u>\$ 166,554,123</u>

¹ Current Year Sales Taxes YTD Include Actuals Plus Two Prior Month Accruals

**BUDGET TO ACTUAL REPORT
(UNAUDITED)**

EXHIBIT 1-4

As of December 31, 2024

CURRENT MONTH

	ACTUAL	BUDGET	VARIANCE	%
	Dec-24	Dec-24	FAVORABLE (UNFAVORABLE)	FAVORABLE (UNFAVORABLE)
OPERATING REVENUE				
1 Passenger Revenue	\$ (3,558,820)	\$ (3,485,172)	\$ 73,649	2%
2 Advertising Revenue	(358,333)	(200,000)	\$ 158,333	79%
3 TOTAL OPERATING REVENUE	<u>\$ (3,917,154)</u>	<u>\$ (3,685,172)</u>	<u>\$ 231,982</u>	6%
OPERATING EXPENSE				
4 Bus Service	\$ 12,173,993	12,381,193	\$ 207,200	2%
5 Commuter Rail	2,494,267	2,748,785	\$ 254,518	9%
6 Light Rail	3,901,806	4,074,735	\$ 172,929	4%
7 Maintenance of Way	1,285,001	1,777,937	\$ 492,936	28%
8 Paratransit Service	2,251,341	2,480,273	\$ 228,932	9%
9 RideShare/Van Pool Services	258,574	334,415	\$ 75,841	23%
10 Microtransit	1,489,270	1,079,507	\$ (409,763)	-38%
11 Operations Support	4,869,651	5,422,795	\$ 553,144	10%
12 Administration	7,039,212	5,598,539	\$ (1,440,673)	-24%
13 Non-Departmental	-	250,000	\$ 250,000	549%
14 TOTAL OPERATING EXPENSE	<u>\$ 35,763,115</u>	<u>\$ 36,148,179</u>	<u>\$ 385,064</u>	1%
15 NET OPERATING (INCOME) LOSS	<u>\$ 31,845,961</u>	<u>\$ 32,463,007</u>	<u>\$ 617,046</u>	2%
NON-OPERATING EXPENSE (REVENUE)				
16 Investment Revenue	\$ (18,297,564)	\$ (468,750)	\$ 17,828,814	3803%
17 Sales Tax Revenue	(52,412,746)	(47,568,819)	\$ 4,843,927	11%
18 Other Revenue	(834,002)	(1,200,000)	\$ (365,998)	-30%
19 Fed Operations/Preventative Maint. Revenue	(16,698,802)	(8,000,000)	\$ 8,698,802	109%
20 Bond Interest	4,611,081	6,542,537	\$ 1,931,456	30%
21 Bond Interest UTCT	148,357	144,141	\$ (4,216)	-3%
22 Bond Cost of Issuance/Fees	(191,696)	15,000	\$ 206,696	2756%
23 Lease Interest	302,551	237,592	\$ (64,958)	-27%
24 Sale of Assets	(96,791)	-	\$ 96,791	
25 TOTAL NON-OPERATING EXPENSE (REVENUE)	<u>\$ (83,469,613)</u>	<u>\$ (50,298,299)</u>	<u>\$ 33,171,314</u>	73%
26 CONTRIBUTION TO RESERVES	<u>\$ 51,623,652</u>	<u>\$ 17,835,291</u>		

**BUDGET TO ACTUAL REPORT BY CHIEF
(UNAUDITED)
As of December 31, 2024**

EXHIBIT 1-4A

CURRENT MONTH

	ACTUAL	BUDGET	ORIGINAL	AMENDED	VARIANCE	%
	Dec-24	Dec-24	BUDGET	BUDGET	FAVORABLE	FAVORABLE
			TOTAL	TOTAL	(UNFAVORABLE)	(UNFAVORABLE)
OPERATING EXPENSE						
1 Board of Trustees	\$ 223,773	\$ 280,885	\$ 3,147,000	\$ 3,370,412	\$ 57,112	20%
2 Executive Director	478,404	562,112	\$ 5,926,000	6,521,742	\$ 83,708	15%
3 Chief Communication Officer	941,614	409,587	\$ 3,943,000	4,278,545	\$ (532,027)	-130%
4 Chief Planning and Engagement Off.	2,361,484	1,925,323	\$ 18,657,000	23,143,785	\$ (436,161)	-23%
5 Chief Finance Officer	1,243,628	1,738,301	\$ 17,196,000	20,287,069	\$ 494,673	28%
6 Chief Operating Officer	25,300,521	26,927,699	\$ 302,743,000	319,026,773	\$ 1,627,178	6%
7 Chief People Officer	950,887	1,003,567	\$ 14,369,000	12,012,941	\$ 52,680	5%
8 Chief Development Officer	568,689	629,170	\$ 8,754,000	7,542,871	\$ 60,481	10%
9 Chief Enterprise Strategy Officer	3,694,114	2,421,539	\$ 24,822,000	28,645,292	\$ (1,272,575)	-53%
10 Non-Departmental	-	250,000	\$ 1,000,000	682,000	\$ 250,000	100%
11 TOTAL OPERATING EXPENSE	\$ 35,763,114	\$ 36,148,183	\$ 400,557,000	\$ 425,511,430	\$ 385,069	1%

YEAR TO DATE

	ACTUAL	BUDGET	VARIANCE	%
	Dec-24	Dec-24	FAVORABLE	FAVORABLE
			(UNFAVORABLE)	(UNFAVORABLE)
OPERATING EXPENSE				
12 Board of Trustees	\$ 2,969,802	\$ 3,370,412	\$ 400,610	12%
13 Executive Director	6,212,225	6,521,742	\$ 309,517	5%
14 Chief Communication Officer	3,347,321	4,278,545	\$ 931,224	22%
15 Chief Planning and Engagement Off.	20,124,882	23,143,785	\$ 3,018,903	13%
16 Chief Finance Officer	16,210,216	20,287,069	\$ 4,076,853	20%
17 Chief Operating Officer	315,149,143	319,026,773	\$ 3,877,630	1%
18 Chief People Officer	12,654,174	12,012,941	\$ (641,233)	-5%
19 Chief Development Officer	6,853,130	7,542,871	\$ 689,741	9%
20 Chief Enterprise Strategy Officer	26,878,644	28,645,292	\$ 1,766,648	6%
21 Non-Departmental	5,557,291	682,000	\$ (4,875,291)	-715%
22 TOTAL OPERATING EXPENSE	\$ 415,956,828	\$ 425,511,430	\$ 9,554,602	2%

**BUDGET TO ACTUAL REPORT
(UNAUDITED)**

EXHIBIT 1-5

As of December 31, 2024

YEAR TO DATE

	ACTUAL	BUDGET	VARIANCE	%
	Dec-24	Dec-24	FAVORABLE	FAVORABLE
			(UNFAVORABLE)	(UNFAVORABLE)
OPERATING REVENUE				
1 Passenger Revenue	\$ (39,009,285)	\$ (37,980,594)	\$ 1,028,691	3%
2 Advertising Revenue	(2,092,000)	(2,400,000)	(308,000)	-14%
3 TOTAL OPERATING REVENUE	<u>\$ (41,101,285)</u>	<u>\$ (40,380,594)</u>	<u>\$ 720,691</u>	2%
OPERATING EXPENSE				
4 Bus Service	\$ 145,451,213	\$ 143,835,274	\$ (1,615,939)	-1%
5 Commuter Rail	30,017,948	32,743,654	\$ 2,725,706	9%
6 Light Rail	47,163,208	48,415,777	\$ 1,252,569	3%
7 Maintenance of Way	20,943,012	21,444,809	\$ 501,797	3%
8 Paratransit Service	30,348,019	29,192,991	\$ (1,155,028)	-4%
9 RideShare/Van Pool Services	3,209,173	4,011,658	\$ 802,485	22%
10 Microtransit	10,576,899	12,949,072	\$ 2,372,173	20%
11 Operations Support	64,806,635	64,673,905	\$ (132,730)	0%
12 Administration	57,913,432	67,562,286	\$ 9,648,854	16%
13 Non-Departmental	5,557,291	682,000	\$ (4,875,291)	-1129%
14 TOTAL OPERATING EXPENSE	<u>\$ 415,986,831</u>	<u>\$ 425,511,426</u>	<u>\$ 9,524,596</u>	2%
15 NET OPERATING (INCOME) LOSS	<u>\$ 374,885,546</u>	<u>\$ 385,130,833</u>	<u>\$ 10,245,287</u>	3%
NON-OPERATING EXPENSE (REVENUE)				
16 Investment Revenue	\$ (72,486,312)	\$ (5,625,000)	\$ 66,861,312	1297%
17 Sales Tax Revenue	(499,507,697)	(493,670,000)	\$ 5,837,697	1%
18 Other Revenue	(12,581,682)	(14,400,000)	\$ (1,818,318)	-14%
19 Fed Operations/Preventative Maint. Revenue	(55,273,711)	(88,000,000)	\$ (32,726,289)	-41%
20 Bond Interest	74,348,614	78,654,588	\$ 4,305,974	6%
21 Bond Interest UTCT	1,780,285	1,729,692	\$ (50,593)	-3%
22 Bond Cost of Issuance/Fees	2,332,221	79,000	\$ (2,253,221)	-3521%
23 Lease Interest	3,270,502	2,851,108	\$ (419,394)	-16%
24 Sale of Assets	(605,141)	-	\$ 605,141	
25 TOTAL NON-OPERATING EXPENSE (REVENUE)	<u>\$ (558,722,920)</u>	<u>\$ (518,380,612)</u>	<u>\$ 40,342,308</u>	9%
26 CONTRIBUTION TO RESERVES	<u>\$ 183,837,374</u>	<u>\$ 133,249,780</u>		

**CAPITAL PROJECTS
(UNAUDITED)
As of December 31, 2024**

EXHIBIT 1-6

	2024 ACTUAL	ANNUAL BUDGET	PERCENT
EXPENSES			
1 REVENUE AND NON-REVENUE VEHICLES	38,868,375.79	\$ 56,950,000	68.3%
2 INFORMATION TECHNOLOGY	16,100,629.36	21,515,000	74.8%
3 FACILITIES, MAINTENANCE & ADMIN. EQUIP.	10,354,392.30	15,768,000	65.7%
4 CAPITAL PROJECTS	61,865,422.44	76,288,000	81.1%
5 STATE OF GOOD REPAIR	31,040,506.25	53,312,000	58.2%
6 DEPOT DISTRICT	314,083.50	1,000,000	31.4%
7 OGDEN/WEBER STATE BRT	2,604,524.90	5,600,000	46.5%
8 TIGER	(1,777,695.21)	0	#DIV/0!
9 TOTAL	<u>159,370,239</u>	<u>\$ 230,433,000</u>	69.2%
REVENUES			
10 GRANT	\$ 17,449,665	\$ 59,152,000	29.5%
11 STATE CONTRIBUTION	19,783,792	13,447,000	147.1%
12 LEASES (PAID TO DATE)		27,234,000	0.0%
13 BONDS		6,330,000	0.0%
14 LOCAL PARTNERS	1,056,974.62	8,861,000	11.9%
15 UTA FUNDING	121,079,807	129,568,000	93.4%
16 TOTAL	<u>159,370,239</u>	<u>\$ 244,592,000</u>	65.2%

**FAREBOX RECOVERY & SPR
(UNAUDITED)**

EXHIBIT 1-7

As of December 31, 2024

BY SERVICE

	CURRENT MONTH		YEAR TO DATE	
	Dec-24	Dec-23	2024	2023
UTA				
Fully Allocated Costs	35,763,115	34,802,275	415,986,831	386,264,507
Passenger Farebox Revenue	3,558,820	2,705,059	39,009,285	35,418,223
Passengers	3,080,041	2,821,195	40,478,945	35,059,930
Farebox Recovery Ratio	10.0%	7.8%	9.4%	9.2%
Actual Subsidy per Rider	\$10.46	\$11.38	\$9.31	\$10.01
BUS SERVICE				
Fully Allocated Costs	18,156,530	17,218,999	209,652,427	191,933,556
Passenger Farebox Revenue	1,459,303	1,216,291	16,517,061	15,916,727
Passengers	1,485,614	1,393,001	19,701,025	17,945,987
Farebox Recovery Ratio	8.0%	7.1%	7.9%	8.3%
Actual Subsidy per Rider	\$11.24	\$11.49	\$9.80	\$9.81
LIGHT RAIL SERVICE				
Fully Allocated Costs	7,890,030	8,181,245	94,627,967	91,179,844
Passenger Farebox Revenue	775,795	657,775	8,590,698	7,745,166
Passengers	1,077,802	956,965	13,964,840	11,043,721
Farebox Recovery Ratio	9.8%	8.0%	9.1%	8.5%
Actual Subsidy per Rider	\$6.60	\$7.86	\$6.16	\$7.55
COMMUTER RAIL SERVICE				
Fully Allocated Costs	4,919,131	5,087,756	58,941,682	56,810,776
Passenger Farebox Revenue	471,855	436,247	5,606,492	5,139,237
Passengers	300,827	284,137	4,128,460	3,736,620
Farebox Recovery Ratio	9.6%	8.6%	9.5%	9.0%
Actual Subsidy per Rider	\$14.78	\$16.37	\$12.92	\$13.83
MICROTRANSIT				
Fully Allocated Costs	1,634,405	(137,498)	12,146,111	8,187,540
Passenger Farebox Revenue	57,636	39,476	599,979	524,265
Passengers	47,335	40,107	567,907	415,010
Farebox Recovery Ratio	3.5%	-28.7%	4.9%	6.4%
Actual Subsidy per Rider	\$33.31	(\$4.41)	\$20.33	\$18.47
PARATRANSIT				
Fully Allocated Costs	2,465,902	3,780,941	32,433,637	30,906,834
Passenger Farebox Revenue	493,116	39,067	3,872,703	2,368,852
Passengers	74,735	70,876	989,147	885,469
Farebox Recovery Ratio	20.0%	1.0%	11.9%	7.7%
Actual Subsidy per Rider	\$26.40	\$52.79	\$28.87	\$32.23
RIDESHARE				
Fully Allocated Costs	697,118	670,833	8,185,007	7,245,957
Passenger Farebox Revenue	301,115	316,203	3,822,352	3,723,976
Passengers	93,728	76,108	1,127,566	1,033,123
Farebox Recovery Ratio	43.2%	47.1%	46.7%	51.4%
Actual Subsidy per Rider	\$4.23	\$4.66	\$3.87	\$3.41

**FAREBOX RECOVERY & SPR
(UNAUDITED)**

EXHIBIT 1-8

As of December 31, 2024

BY TYPE

	CURRENT MONTH		YEAR TO DATE	
	Dec-24	Dec-23	2024	2023
FULLY ALLOCATED COSTS				
Bus Service	\$18,156,530	\$17,218,999	\$209,652,427	\$191,933,556
Light Rail Service	\$7,890,030	\$8,181,245	\$94,627,967	\$91,179,844
Commuter Rail Service	\$4,919,131	\$5,087,756	\$58,941,682	\$56,810,776
Microtransit	\$1,634,405	-\$137,498	\$12,146,111	\$8,187,540
Paratransit	\$2,465,902	\$3,780,941	\$32,433,637	\$30,906,834
Rideshare	\$697,118	\$670,833	\$8,185,007	\$7,245,957
UTA	\$35,763,115	\$34,802,275	\$415,986,831	\$386,264,507
PASSENGER FAREBOX REVENUE				
Bus Service	\$1,459,303	\$1,216,291	\$16,517,061	\$15,916,727
Light Rail Service	\$775,795	\$657,775	\$8,590,698	\$7,745,166
Commuter Rail Service	\$471,855	\$436,247	\$5,606,492	\$5,139,237
Microtransit	\$57,636	\$39,476	\$599,979	\$524,265
Paratransit	\$493,116	\$39,067	\$3,872,703	\$2,368,852
Rideshare	\$301,115	\$316,203	\$3,822,352	\$3,723,976
UTA	\$3,558,820	\$2,705,059	\$39,009,285	\$35,418,223
PASSENGERS				
Bus Service	1,485,614	1,393,001	19,701,025	17,945,987
Light Rail Service	1,077,802	956,965	13,964,840	11,043,721
Commuter Rail Service	300,827	284,137	4,128,460	3,736,620
Microtransit	47,335	40,107	567,907	415,010
Paratransit	74,735	70,876	989,147	885,469
Rideshare	93,728	76,108	1,127,566	1,033,123
UTA	3,080,041	2,821,195	40,478,945	35,059,930
FAREBOX RECOVERY RATIO				
Bus Service	8.0%	7.1%	7.9%	8.3%
Light Rail Service	9.8%	8.0%	9.1%	8.5%
Commuter Rail Service	9.6%	8.6%	9.5%	9.0%
Microtransit	3.5%	-28.7%	4.9%	6.4%
Paratransit	20.0%	1.0%	11.9%	7.7%
Rideshare	43.2%	47.1%	46.7%	51.4%
UTA	10.0%	7.8%	9.4%	9.2%
ACTUAL SUBSIDY PER RIDER				
Bus Service	\$11.24	\$11.49	\$9.80	\$9.81
Light Rail Service	\$6.60	\$7.86	\$6.16	\$7.55
Commuter Rail Service	\$14.78	\$16.37	\$12.92	\$13.83
Microtransit	\$33.31	(\$4.41)	\$20.33	\$18.47
Paratransit	\$26.40	\$52.79	\$28.87	\$32.23
Rideshare	\$4.23	\$4.66	\$3.87	\$3.41
UTA	\$10.46	\$11.38	\$9.31	\$10.01

**SUMMARY OF ACCOUNTS RECEIVABLE
(UNAUDITED)**

EXHIBIT 1-9

As of December 31, 2024

<u>Classification</u>	<u>Total</u>	<u>Current</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>90-120 Days</u>	<u>Over 120 Days</u>
1 Federal Grants Government ¹	\$ 796,305	\$ 796,305	-	-	-	-
2 Sales Tax Contributions	92,150,086	52,412,746	\$ 39,737,340	-	-	-
3 Warranty Recovery	2,272,246	2,272,246	-	-	-	-
4 Build America Bond Subsidies	-	-	-	\$ -	\$ -	\$ -
5 Product Sales and Development	1,832,132	817,213	14,677	439,773	6,236	554,233
6 Pass Sales	43,549	142,213	(2,635)	85	46,420	(142,534)
7 Property Management	166,993	12,426	23,236	14,098	-	117,233
8 Vanpool/Rideshare	188,011	127,586	17,324	8,885	8,045	26,171
9 Salt Lake City Agreement	523,919	523,919	-	-	-	-
10 Planning	-	-	-	-	-	-
11 Capital Development Agreement:	20,994,434	7,190,282	6,457	644,583	-	13,153,111
12 Other	77,291,517	110,948	1,649	(2)	6,250	352,800
13 Total	\$ 196,259,192	\$ 64,405,885	\$ 39,798,048	\$ 1,107,423	\$ 66,951	\$ 14,061,014

Percentage Due by Aging

14 Federal Grants Government ¹	100.0%	0.0%	0.0%	0.0%	0.0%
15 Sales Tax Contributions	56.9%	43.1%	0.0%	0.0%	0.0%
16 Warranty Recovery	100.0%	0.0%	0.0%	0.0%	0.0%
17 Build America Bond Subsidies	0.0%	0.0%	0.0%	0.0%	0.0%
18 Product Sales and Development	44.6%	0.8%	24.0%	0.3%	30.3%
19 Pass Sales	326.6%	-6.1%	0.2%	106.6%	-327.3%
20 Property Management	7.4%	13.9%	8.4%	0.0%	70.2%
21 Vanpool/Rideshare	67.9%	9.2%	4.7%	4.3%	13.9%
22 Salt Lake City Agreement	100.0%	0.0%	0.0%	0.0%	0.0%
23 Planning					
24 Capital Development Agreements	34.2%	0.0%	3.1%	0.0%	62.7%
25 Other	0.1%	0.0%	0.0%	0.0%	0.5%
26 Total	32.8%	20.3%	0.6%	0.0%	7.2%

¹ Federal preventive maintenance funds and federal RideShare funds

**SUMMARY OF APPROVED DISBURSEMENTS OVER \$200,000
FROM DEC 1, 2024 THROUGH DEC 31, 2024
(UNAUDITED)**

EXHIBIT 1-10

<u>Contract # and Description</u>	<u>Contract Date</u>	<u>Vendor</u>	<u>Check #</u>	<u>Date</u>	<u>Check Total</u>
00223632	4/14/2023	AECOM Technical Services, Inc.	902337	12/31/2024	(313,296.92)
00203378	8/23/2021	C3M Power Systems LLC	901992	12/4/2024	(369,526.30)
00203378	8/23/2021	C3M Power Systems LLC	901992	12/4/2024	(369,526.30)
00203378	8/23/2021	C3M Power Systems LLC	902146	12/19/2024	(497,728.15)
R2024-10-03	10/23/2024	Cambridge Associates, LLC.	387258	12/12/2024	(1,327,507.08)
R2024-10-03	10/23/2024	Cambridge Associates, LLC.	387586	12/26/2024	(1,264,413.27)
02303802	1/31/2024	CRAWFORD DOOR SALES	387357	12/19/2024	(220,360.00)
00017368	6/16/2024	CVE Technologies Group, Inc.	902054	12/11/2024	(233,254.98)
00017275	3/6/2024	Landmark Companies Inc	387192	12/11/2024	(281,163.58)
02403819	5/8/2024	PAULSEN CONSTRUCTION, INC.	902150	12/19/2024	(529,722.00)
00243813	5/8/2024	PAULSEN CONSTRUCTION, INC.	902150	12/19/2024	(351,964.00)
00243813	5/8/2024	PAULSEN CONSTRUCTION, INC.	902339	12/31/2024	(442,514.00)
00213430	6/24/2021	R&R PARTNERS , INC.	902143	12/19/2024	(689,680.00)
00223660	7/17/2023	Relco Locomotives Inc	902147	12/19/2024	(850,000.00)
02203566	6/3/2020	SCHEIDT & BACHMANN USA, INC.	901990	12/4/2024	(242,447.90)
02203566	6/3/2020	SCHEIDT & BACHMANN USA, INC.	902247	12/24/2024	(211,164.36)
02403832	2/14/2024	SHI INTERNATIONAL CORP.	902148	12/19/2024	(930,451.54)
02403832	2/14/2024	SHI INTERNATIONAL CORP.	902249	12/24/2024	(212,235.92)
00233786	6/9/2021	Stacy and Witbeck, Inc.	902056	12/11/2024	(361,715.00)
01136796	6/9/2021	Stacy and Witbeck, Inc.	902340	12/31/2024	(457,522.76)
00203349	6/9/2021	Stacy and Witbeck, Inc.	902340	12/31/2024	(1,667,631.00)
00203349	6/9/2021	Stacy and Witbeck, Inc.	902340	12/31/2024	(403,955.50)
02403847	11/20/2024	URBAN TRANSPORTATION ASSOC. IN	387583	12/24/2024	(300,000.00)
20038281	9/6/2024	Utah Dept of Transportation (U	387151	12/4/2024	(500,000.00)
HB-322	5/1/2022	Utah Dept of Transportation (U	902151	12/19/2024	(5,000,000.00)
R2024-10-03	10/23/2024	UTAH ST TAX (WITHHOLDING ONLY)	387292	12/12/2024	(355,212.98)
R2024-10-03	10/23/2024	UTAH ST TAX (WITHHOLDING ONLY)	387622	12/26/2024	(336,567.60)
02033993	9/7/2021	VIA TRANSPORTATION INC	902149	12/19/2024	(557,380.06)
02033993	9/7/2021	VIA TRANSPORTATION INC	902149	12/19/2024	(256,717.86)
00203399	9/7/2021	VIA TRANSPORTATION INC	902248	12/24/2024	(222,200.96)
02003255	11/14/2023	Woojin Is America Inc	901991	12/4/2024	(253,026.10)

