

# UTA 2023 Final Budget and Public Engagement Report





# 2023 Final Budget

*December 7, 2022*



**UTAH TRANSIT AUTHORITY**  
**2023 OPERATING BUDGET**  
**December 7, 2022**  
**Exhibit A**

UTAH TRANSIT AUTHORITY

<u>Revenue</u>		<u>2023 Budget</u>
1	Sales Tax	\$480,000,000
2	Federal Preventive Maintenance	84,903,000
3	Passenger Revenue	35,850,000
4	Advertising	2,322,000
5	Investment Income	7,215,000
6	Other Revenues	11,634,000
7	Stimulus Funding	-
8	<b>Total Revenue</b>	<b>621,924,000</b>
<u>Operating Expense</u>		
9	Bus	133,746,000
10	Commuter Rail	35,258,000
11	Light Rail	61,926,000
12	Paratransit	27,257,000
13	Rideshare/Vanpool	3,995,000
14	Microtransit	9,193,000
15	Operations Support	61,869,000
16	Administration	55,199,000
17	Planning/Capital Support	11,114,000
18	Non-Departmental	1,000,000
19	<b>Total Operating Expense</b>	<b>400,557,000</b>
<u>Debt Service, Contribution to Reserves, and Transfer to Capital</u>		
20	Principal and Interest	157,941,000
21	Bond Service Utah County for UVX BRT program	3,375,000
22	Contribution to Reserves	15,640,000
23	Transfer to Capital	44,411,000
24	<b>Total Debt Service, Reserves, Transfers</b>	<b>221,367,000</b>
25	<b>Total Expense</b>	<b>\$621,924,000</b>



UTAH TRANSIT AUTHORITY

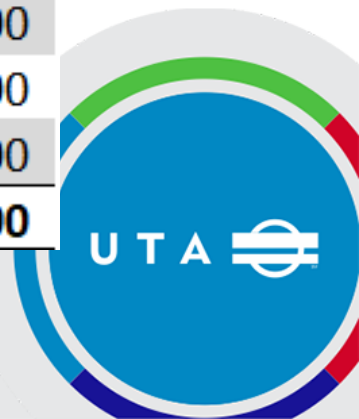
2023 CAPITAL BUDGET

December 7, 2022

Exhibit A-1

UTAH TRANSIT AUTHORITY

<u>Funding Sources</u>		<u>2023 Budget</u>
1	UTA Current Year Funding	\$ 134,242,000
2	Grants	120,700,000
3	Local Partner Contributions	11,509,000
4	State Contribution	10,695,000
5	Leasing	41,851,000
6	<b>Total Funding Sources</b>	<b>318,997,000</b>
<u>Expense</u>		
7	State of Good Repair	150,579,000
8	Mid Valley Connector	15,001,000
9	Ogden/Weber BRT	14,785,000
10	Depot District	12,001,000
11	TIGER Program of Projects	10,460,000
12	Front Runner Forward	3,880,000
13	Other Capital Projects	112,291,000
14	<b>Total Expense</b>	<b>\$ 318,997,000</b>



UTAH TRANSIT AUTHORITY  
2023 TENTATIVE TO FINAL  
OPERATING BUDGET

December 7, 2022

Exhibit B

	Tentative 2023 Budget	Debt Service Adjustments	Fuel Price Increases	Budget Adjustments	Final 2023 Budget
<b>Revenue</b>					
1 Sales Tax	\$ 529,284,000			\$ (49,284,000)	\$ 480,000,000
2 Federal Preventive Maintenance	84,903,000				84,903,000
3 Passenger Revenue	35,850,000				35,850,000
4 Advertising	2,322,000				2,322,000
5 Investment Income	6,516,000			699,000	7,215,000
6 Other Revenues	12,388,000			(754,000)	11,634,000
7 Stimulus Funding	-				-
<b>8 Total Revenue</b>	<b>671,263,000</b>	<b>-</b>	<b>-</b>	<b>(49,339,000)</b>	<b>621,924,000</b>
<b>Operating Expense</b>					
9 Bus	131,173,000		2,472,000	101,000	133,746,000
10 Commuter Rail	33,664,000		1,594,000		35,258,000
11 Light Rail	61,922,000		4,000		61,926,000
12 Paratransit Service	27,190,000		67,000		27,257,000
13 Rideshare/Vanpool	3,960,000		35,000		3,995,000
14 Microtransit	9,183,000		10,000		9,193,000
15 Operations Support	61,855,000		14,000		61,869,000
16 Management & Support	55,136,000			63,000	55,199,000
17 Planning/Capital Support	11,114,000				11,114,000
18 Non-Departmental	1,000,000				1,000,000
<b>19 Total Operating Expense</b>	<b>396,197,000</b>	<b>-</b>	<b>4,196,000</b>	<b>164,000</b>	<b>400,557,000</b>
<b>Debt Service, Contribution to Reserves, and Transfer to Capital</b>					
20 Principal and Interest	159,441,000	(1,500,000)			157,941,000
21 Bond Service Utah County for UVX BRT	3,375,000				3,375,000
22 Contribution to Reserves	18,344,000			(2,704,000)	15,640,000
23 Transfer to Capital	93,906,000			(49,495,000)	44,411,000
<b>24 Total Debt Service and Reserves</b>	<b>275,066,000</b>	<b>(1,500,000)</b>	<b>-</b>	<b>(52,199,000)</b>	<b>221,367,000</b>
<b>25 Total Expense</b>	<b>\$ 671,263,000</b>	<b>\$ (1,500,000)</b>	<b>\$ 4,196,000</b>	<b>\$ (52,035,000)</b>	<b>\$ 621,924,000</b>



**UTAH TRANSIT AUTHORITY  
2023 TENTATIVE TO FINAL  
CAPITAL BUDGET**

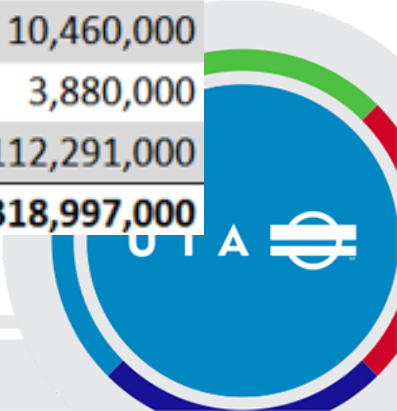
**December 7, 2022**

**Exhibit B-1**

<u>Funding Sources</u>	<u>Tentative 2023 Budget</u>	<u>Lease Funds Adjustments</u>	<u>Budget Adjustments</u>	<u>Final 2023 Budget</u>
1 UTA Current Year Funding	\$ 123,995,000		\$ 10,247,000	\$ 134,242,000
2 Grants	121,700,000		(1,000,000)	120,700,000
3 Local Partner Contributions	11,509,000			11,509,000
4 State Contribution	19,838,000		(9,143,000)	10,695,000
5 Leasing	41,755,000	96,000		41,851,000
<b>6 Total Funding Sources</b>	<b>318,797,000</b>	<b>96,000</b>	<b>104,000</b>	<b>318,997,000</b>

<u>Expense</u>				
6 State of Good Repair	77,396,000		73,183,000	150,579,000
7 Mid Valley Connector	15,001,000			15,001,000
8 Ogden/Weber BRT	14,785,000			14,785,000
9 Depot District	12,001,000			12,001,000
10 TIGER Program of Projects	10,460,000			10,460,000
11 Front Runner Forward	3,880,000			3,880,000
12 Other Capital Projects	185,274,000		(72,983,000)	112,291,000
<b>13 Total Expense</b>	<b>\$ 318,797,000</b>	<b>\$ -</b>	<b>\$ 200,000</b>	<b>\$ 318,997,000</b>

UTAH TRANSIT AUTHORITY



# Next Steps



**Board of Trustees**  
Reviews Tentative Budget

Oct 12



**Local Advisory Council**  
Review Tentative Budget and Approve 5-Year Capital Plan

Oct 26

Nov 2



**Board of Trustees**  
Considers Resolution Adopting Tentative Budget

Nov 10



**Board of Trustees**  
Public Hearing

**Board of Trustees**  
Board Review of Final Budget Documents

Dec 7

Dec 21

**Board of Trustees**  
Board Considers Resolution Adopting Final 2023 Budget



# Sources and Uses Final

## 5-Year Sources & Uses

	Forecast 2022	Forecast 2023	Forecast 2024	Forecast 2025	Forecast 2026	Forecast 2027
<b>A Beginning Balance</b>	\$ 321.8	\$ 516.5	\$ 402.3	\$ 337.4	\$ 292.3	\$ 258.0
Sales Tax	\$ 480.0	\$ 480.0	\$ 507.5	\$ 530.7	\$ 551.4	\$ 570.6
PM Funds (FTA)	110.4	84.9	85.8	86.6	87.5	88.0
Stimulus Funds	167.8	-	-	-	-	-
Passenger Funds	34.2	35.8	40.1	44.9	50.2	51.8
Capital Sources	104.2	184.8	155.6	162.5	123.9	183.3
Other Sources	16.2	21.2	20.6	19.7	19.4	19.8
<b>B Total Sources</b>	\$ 912.8	\$ 806.7	\$ 809.5	\$ 844.5	\$ 832.4	\$ 913.5
<b>USES</b>						
Operating Expense	\$ 353.2	\$ 400.6	\$ 425.8	\$ 444.7	\$ 459.1	\$ 474.1
Capital Expense	212.1	319.0	278.5	270.3	224.2	247.2
Debt Service	152.8	161.3	170.2	174.6	183.4	174.1
<b>C Total Uses</b>	\$ 718.1	\$ 880.9	\$ 874.5	\$ 889.6	\$ 866.7	\$ 895.3
<b>D Net Change</b>	\$ 194.7	\$ (74.2)	\$ (65.0)	\$ (45.1)	\$ (34.3)	\$ 18.2
Cash Amended <sup>1</sup>	-	(40.0)	-	-	-	-
<b>E Ending Balance</b>	\$ 516.5	\$ 402.3	\$ 337.4	\$ 292.3	\$ 258.0	\$ 276.2
<b>F Reserves</b>	168.8	184.4	198.0	210.9	223.4	236.4
<b>G Unrestricted Cash Balance</b>	\$ 347.8	\$ 217.9	\$ 139.3	\$ 81.4	\$ 34.6	\$ 39.7

E = A + B - C

G = E - F

<sup>1</sup> Repayment of state funds



# Public Engagement

- Public Comment Period: November 10 – December 10
- Public Hearing & Open House: November 10
- Preliminary Comment Report (11/28):
  - *2 Stakeholder Signature Sheets*
  - *17 Public Comments*
- [Rideuta.com/Budget](http://Rideuta.com/Budget)



# Questions?

