

Financial Report – July 2024



Monthly Operating Financial Report July 2024

Sep 11, 2024



Utah Transit Authority

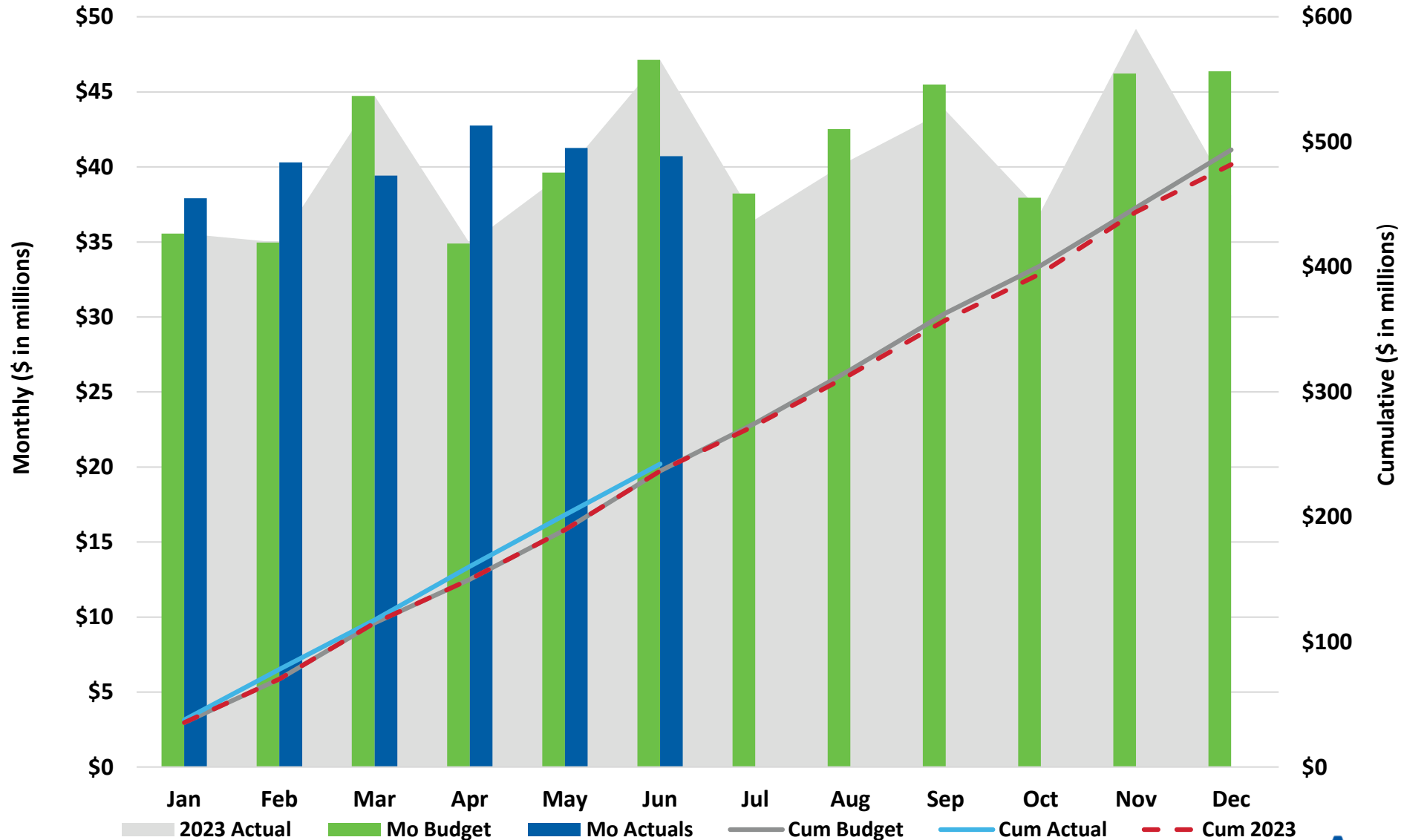
Board Dashboard: July 31, 2024

Financial Metrics	Jul Actual	Jul Budget	Fav / (Unfav)	%	YTD Actual	YTD Budget	Fav / (Unfav)	%
Sales Tax (Jun '24 mm \$)	\$ 40.7	\$ 47.1	\$ (6.43)	-13.6%	\$ 242.4	\$ 236.9	\$ 5.48	2.3%
Fare Revenue (mm)	\$ 3.2	\$ 2.9	\$ 0.26	8.8%	\$ 23.4	\$ 20.5	\$ 2.88	14.0%
Operating Exp (mm)	\$ 37.5	\$ 35.3	\$ (2.22)	-6.3%	\$ 241.9	\$ 247.0	\$ 5.10	2.1%
Subsidy Per Rider (SPR)	\$ 11.25	\$ 12.46	\$ 1.21	9.7%	\$ 9.53	\$ 10.78	\$ 1.25	11.6%
UTA Diesel Price (\$/gal)	\$ 2.59	\$ 4.03	\$ 1.44	35.7%	\$ 2.67	\$ 4.03	\$ 1.36	33.7%
Operating Metrics	Jul Actual	Jul-23	F / (UF)	%	YTD Actual	YTD 2023	F / (UF)	%
Ridership (mm)	3.05	2.54	0.5	20.1%	22.93	19.34	3.6	18.6%
Energy Cost by Type (Monthly Avg YTD)								
	Diesel Bus (Cost per Mile)				\$ 0.54			
	Diesel CR (Cost per Mile)				\$ 4.55			
	Unleaded Gas (Cost per Mile)				\$ 0.34			
	CNG (Cost per Mile)				\$ 0.26			
	Bus Propulsion Power (Cost per Mile)				\$ 0.93			
	TRAX Propulsion Power (Cost per Mile)				\$ 0.92			

"Sales Tax" lists the amount of sales tax revenue received for the month listed in bold. All other data reflects the month listed in the table title.

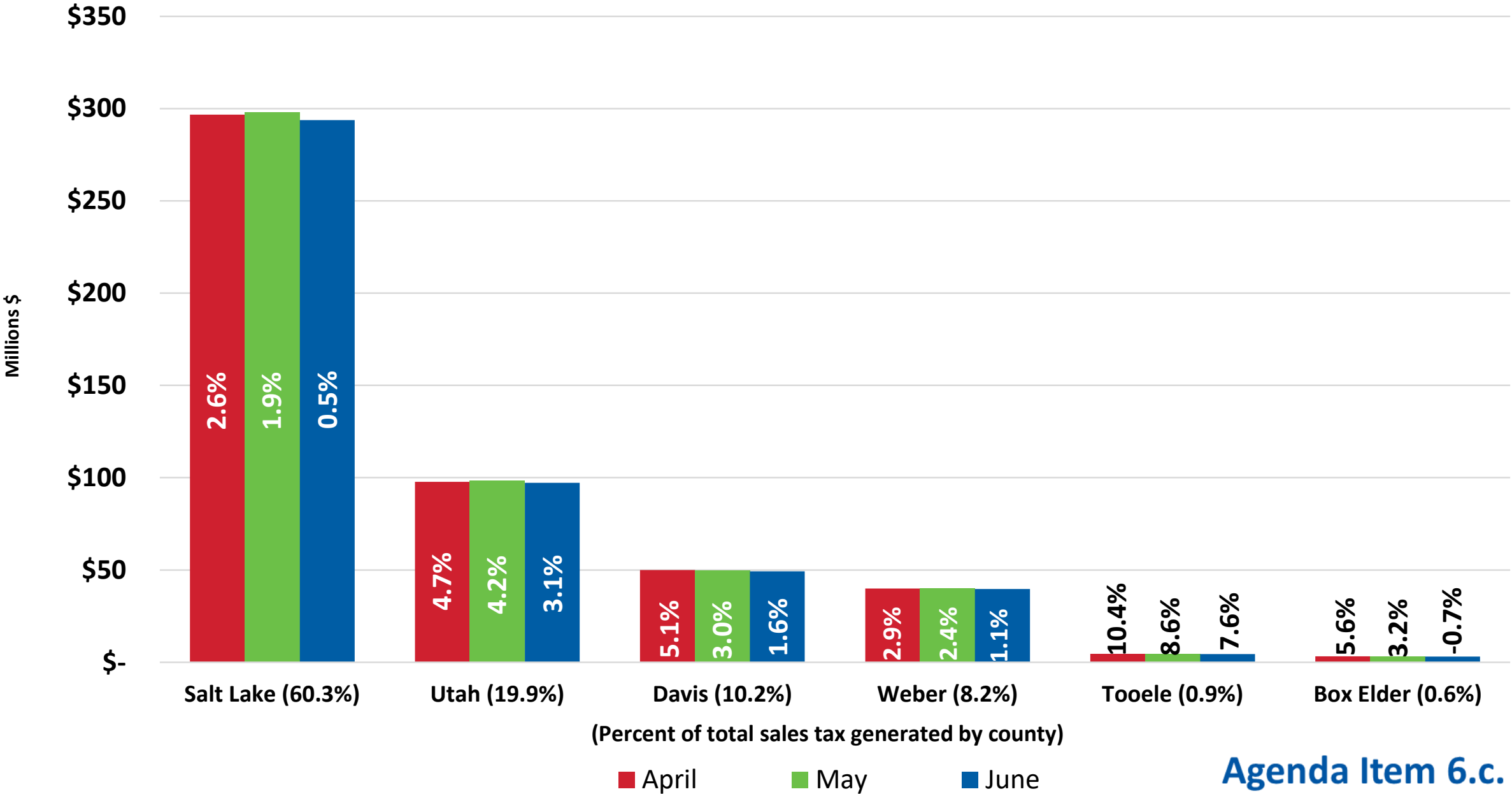
2024 Sales Tax

June YTD Variance \$5.5M / 2.3% Above Budget

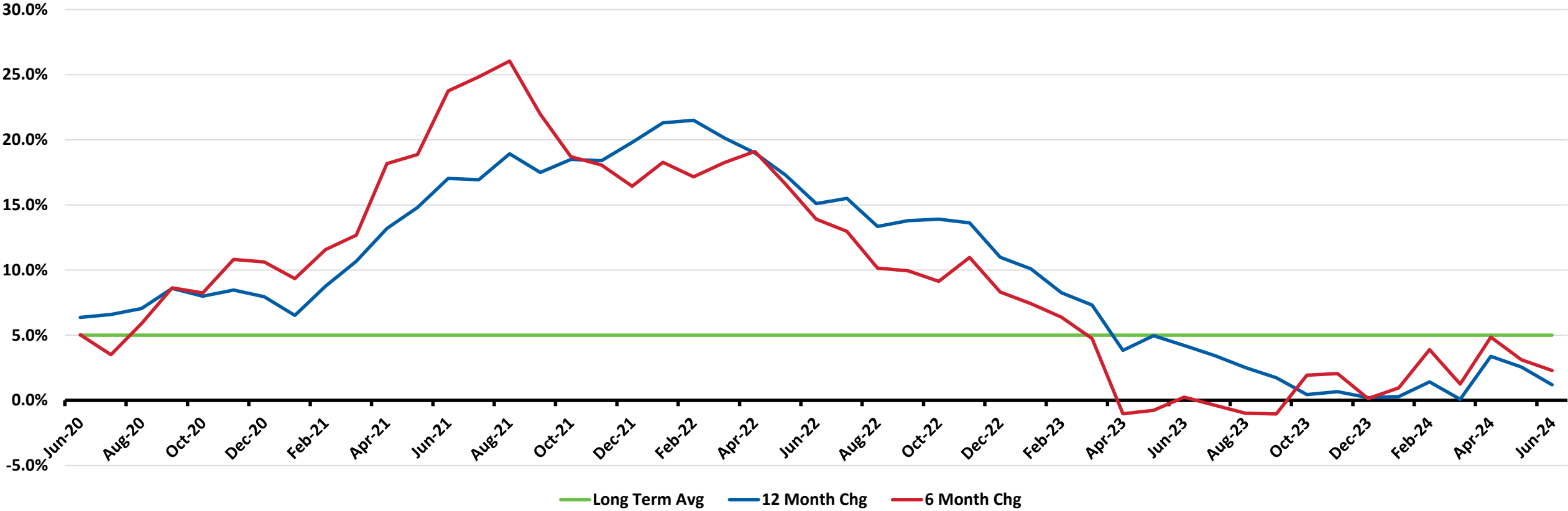


Sales Tax Collections

Percentage Change for 12 months ended June 30, 2024

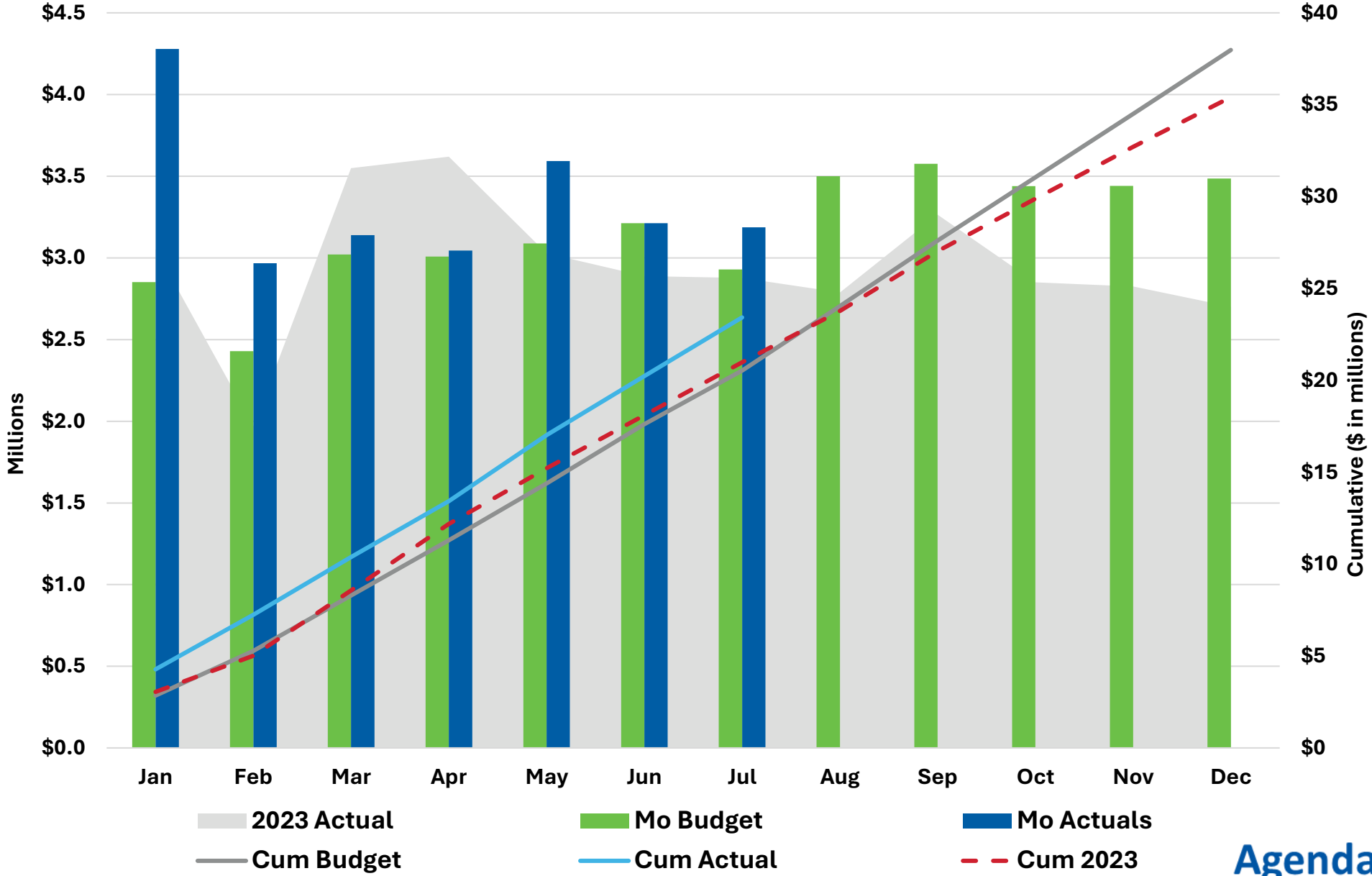


UTA Sales Tax Growth 2020 - 2024



2024 Passenger Revenue

July YTD \$2.9M / 14.0% > Budget



FTE Report: July 2024

	FTE Report	Jul-24
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		Jul-24 Budget vs. Actual			Vacancy Rate		
Administrative FTE	Budget	Actual	Variance	Vacancy	Prior Month	Start of Year	Prior Year
				Rate			
Admin Depts	633.9	606.5	27.4	4.3%	5.2%	7.1%	8.0%
Operating Depts	384.0	376.0	8.0	2.1%	2.0%	2.5%	3.9%
Subtotal	1,017.9	982.5	35.4	3.5%	4.0%	5.4%	6.5%

		Vacancy			Prior Month	Start of Year	Prior Year
Bargaining Unit FTE	Budget	Actual	Variance	Rate			
Admin Depts	47.0	83.0	-36.0	-76.6%	-114.9%	-54.8%	-177.4%
<i>Operating Modes</i>							
Bus	1,078.0	1,129.5	-51.5	-4.8%	-3.0%	3.5%	11.6%
Light Rail	285.0	284.0	1.0	0.4%	0.7%	-4.9%	2.5%
Commuter Rail	103.0	114.0	-11.0	-10.7%	-8.7%	3.9%	-2.9%
Riverside	157.0	153.5	3.5	2.2%	4.1%	4.7%	4.7%
Asset Mgt	186.0	166.0	20.0	10.8%	10.2%	11.4%	12.5%
Subtotal	1,856.0	1,930.0	-74.0	-4.0%	-3.7%	1.8%	8.8%

Total FTE	2,873.9	2,912.5	-38.6	-1.3%	-1.0%	3.0%	8.0%
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July 2024 YTD Financial Results



OPERATING FINANCIALS

July 2024 YTD

FISCAL YEAR 2024 Dollars In Millions	YEAR-TO-DATE RESULTS					
	Prior Year Actual	Current Year				
		Actual	Budget	Variance		
Revenue						
Sales Tax (July accrual)	\$ 273.3	\$ 284.7	\$ 275.4	\$ 9.2	3.3%	
Fares	21.0	23.4	20.5	2.9	14.0%	
Federal	38.8	4.9	48.0	(43.1)	-89.7%	
Other *	28.7	54.3	13.1	41.2	314.9%	
TOTAL REVENUE	\$ 361.8	\$ 367.3	\$ 357.1	\$ 10.2	2.9%	
Expense						
Salary/Wages	\$ 101.2	\$ 111.4	\$ 109.1	\$ (2.3)	-2.1%	
Overtime	9.1	8.4	7.9	(0.4)	-5.5%	
Fringe Benefits	51.6	58.6	58.3	(0.3)	-0.6%	
Total Compensation	\$ 161.9	\$ 178.4	\$ 175.3	\$ (3.1)	-1.8%	
Services	21.8	22.3	26.0	3.6	14.1%	
Parts	14.3	15.3	15.1	(0.2)	-1.4%	
Fuel	16.7	16.4	20.7	4.3	20.8%	
Utilities	5.0	4.2	4.5	0.3	6.2%	
Other	7.2	12.4	12.7	0.3	2.6%	
Capitalized Cost	(7.2)	(7.2)	(7.4)	0.2	-2.4%	
TOTAL EXPENSE	\$ 219.6	\$ 241.9	\$ 247.0	\$ 5.1	2.1%	
Debt Service	46.7	45.7	48.7	3.0	6.1%	
Contrib. Capital/Reserves	\$ 95.5	\$ 79.8	\$ 61.5	\$ 18.3	29.8%	

*Does not include Sale of Assets (\$961.4K) or Non-Cash items

Favorable/(Unfavorable)

Agenda Item 6.c.

Questions?



Capital Program Update July 2024

September 11, 2024

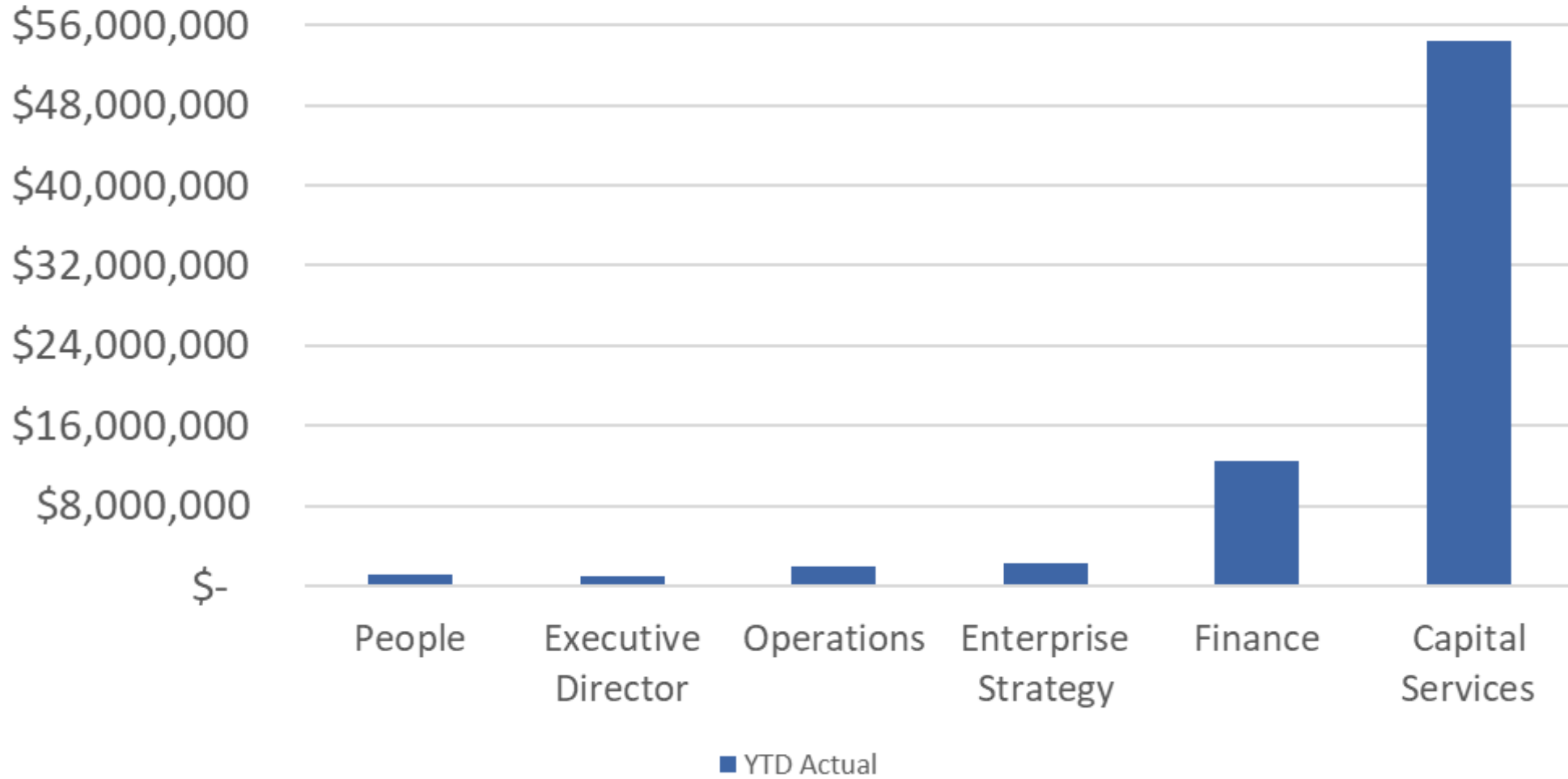


Utah Transit Authority Capital Program: July 31, 2024

Chief Office	July Actual	July Budget	Variance	%	YTD Actual	YTD Budget	Variance	%
People	\$ 114	\$ 60,000	\$ 59,886.48	● 99.8%	\$ 1,170,127	\$ 1,349,000	\$ 178,873	● 13.3%
Executive Director	35,967	135,000	99,033	● 73.4%	\$ 921,523	\$ 1,293,000	371,477	● 28.7%
Planning & Engagement	270,802	393,000	122,198	● 31.1%	\$ 1,957,874	\$ 2,445,000	487,126	● 19.9%
Operations	418,397	655,000	236,603	● 36.1%	\$ 2,264,327	\$ 3,082,000	817,673	● 26.5%
Enterprise Strategy	322,234	789,000	466,766	● 59.2%	\$ 2,028,031	\$ 3,407,000	1,378,969	● 40.5%
Finance	705,886	1,221,000	515,114	● 42.2%	\$ 12,560,410	\$ 17,375,000	4,814,590	● 27.7%
Capital Services	13,448,657	15,729,000	2,280,343	● 14.5%	\$ 54,348,547	\$ 67,017,000	12,668,453	● 18.9%
Total	\$ 15,202,058	\$ 18,982,000	\$ 3,779,942	● 19.9%	\$ 75,250,838	\$ 95,968,000	\$ 20,717,162	● 21.6%



July YTD Capital Spend



Questions?

