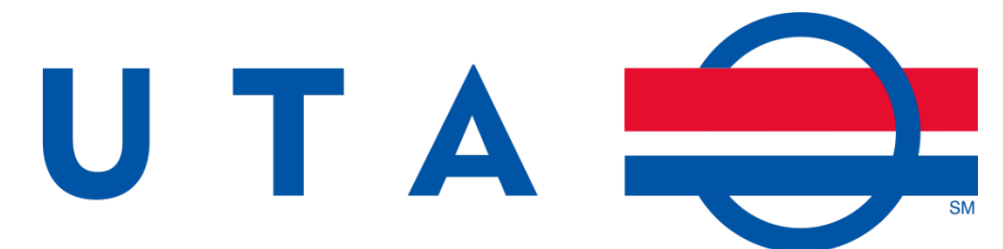


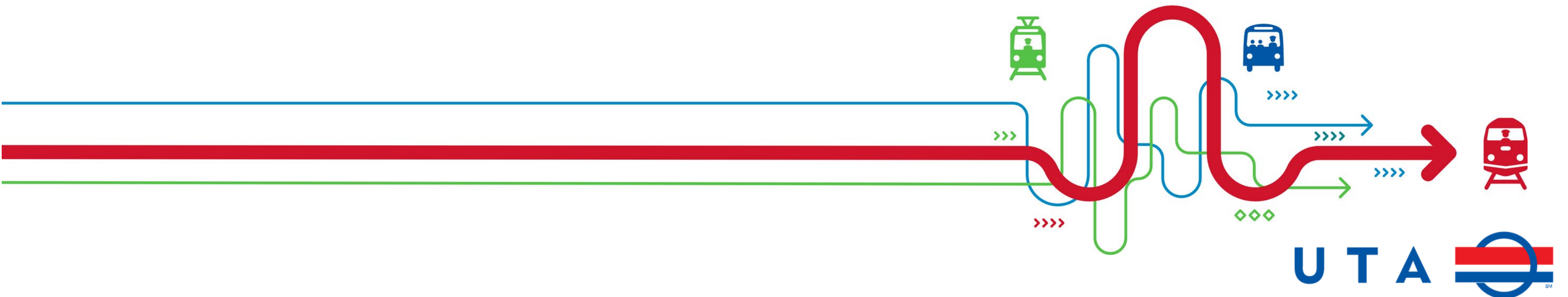
2026 Budget Work Sessions

Day 1

8/11/2025



2026 Annual Service Plan



Recommendation

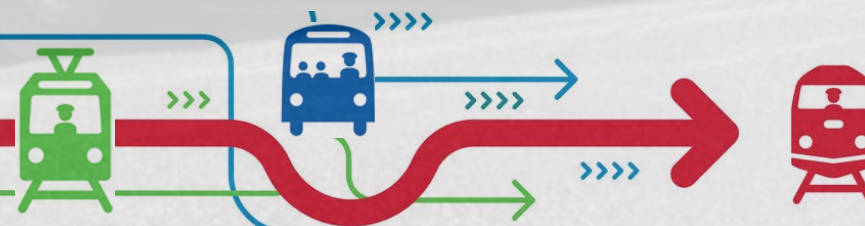
2026 April Change Day

- Advance Midvalley Express (MVX) and corresponding route changes from 2027 to 2026
- Postpone current Five-Year Service Plan 2026 implementation
- Reevaluate priorities in the upcoming Five-Year Service Plan based on the financial and operational resources

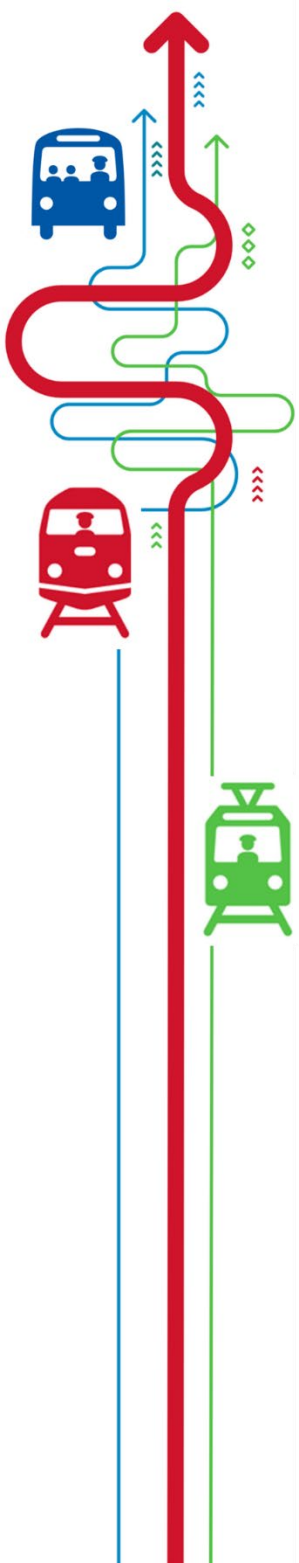
Financial Impact

- 2026 Original Package: \$21.7M
- 2026 Recommended (MVX): \$2.9M

Source: Finance Office — Remix Planning Software



MVX Schedule



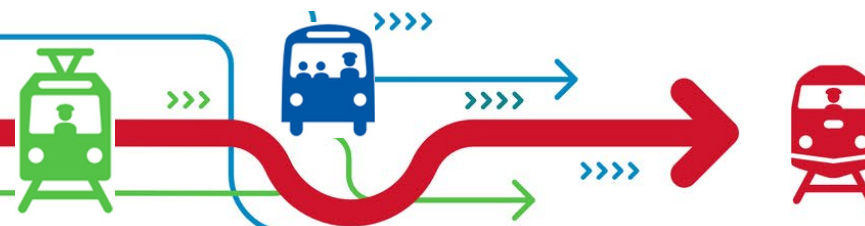
Construction	Date
Substantial Completion	October 2025
Punchlist/Testing	October 2025 - December 2025
Activation	December 2025 - March 2026
Bus Training	February 2026 - March 2026
Ready for Revenue Service	March 2026

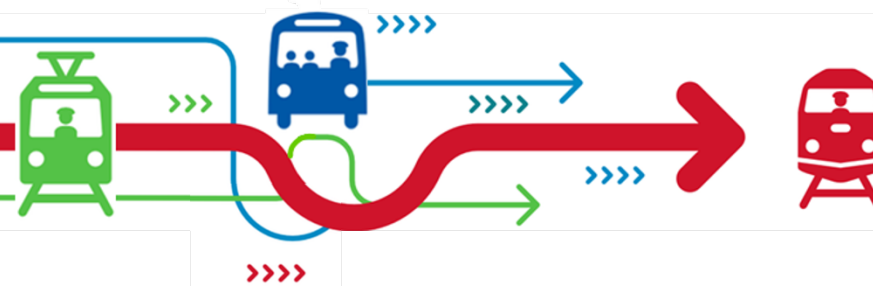
Considerations



- + Early substantial completion of MVX construction
- + Financial and operating resources
- + Upcoming Five-Year Service Plan cycle
- + Change fatigue
- + Opportunity to complete capital projects (park and ride, bus stops, EOLs)
- Ridership
- Community/stakeholder support/expectations
- Community growth and transit needs
- ± Evolving financial environment

Other consideration – Title VI Mitigation

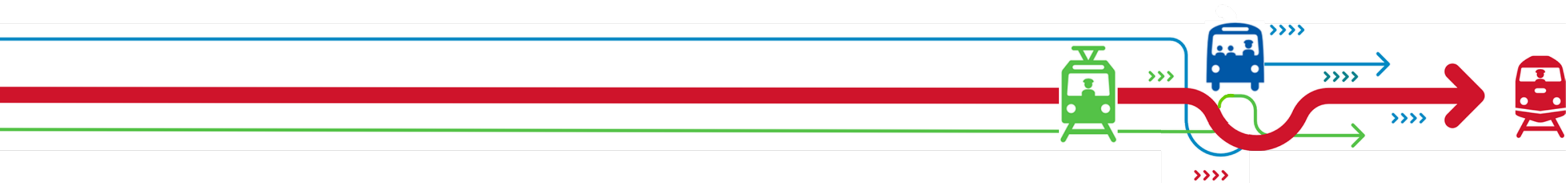




Recommended April 2026

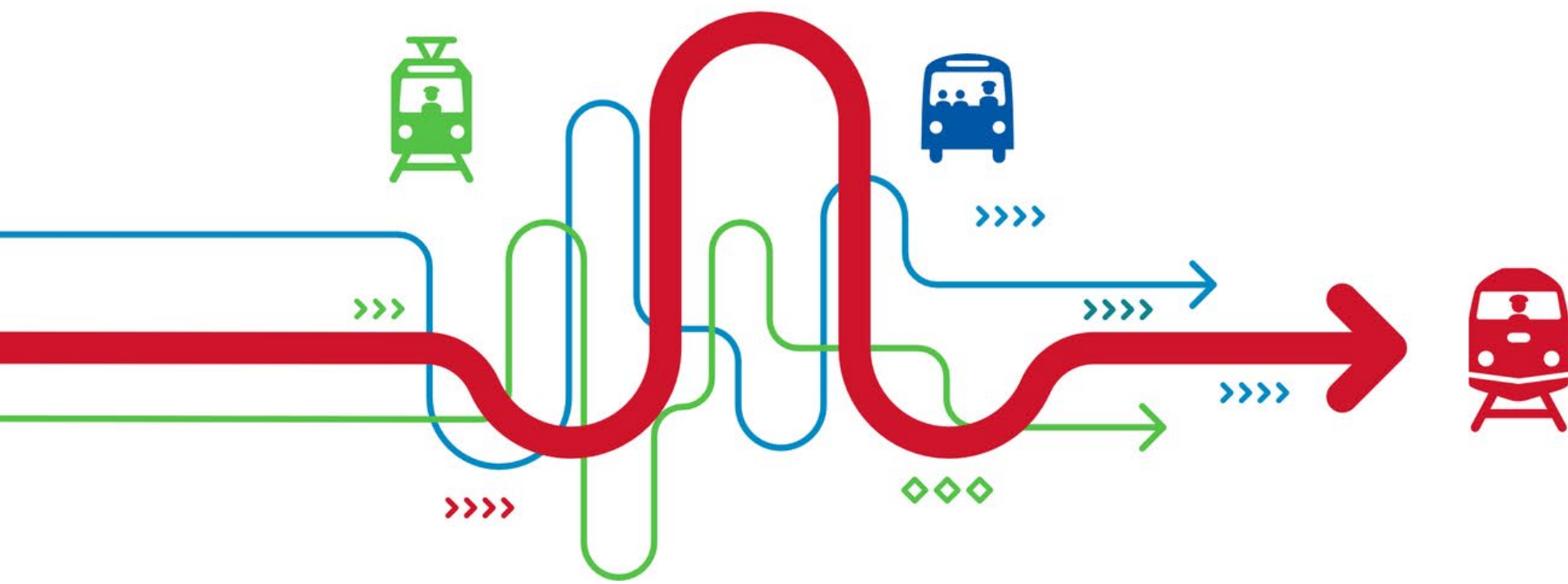
Route 50X: MVX Implementation

Route	Existing Annual Miles	Existing Annual Hours	Existing Blocks	Existing Shifts	New Annual Miles	New Annual Hours	New Blocks	New Shifts	Annual Miles Delta	Annual Hours Delta	Blocks Delta	Shifts Delta
39	541,437	45,856	8	22	486,418	39,273	7	19	-55,019	-6,583	-1	-3
47	374,939	30,749	6	15	364,846	27,032	5	13	-10,093	-3,717	-1	-2
50X	0	0	0	0	382,877	30,990	5	15	382,877	30,990	5	15
227	46,362	3,351	1	3	161,780	11,040	3	5	115,418	7,689	2	3



Recommended November 2026

Route 667: Farmington Trolley Discontinuation												
Route	Existing Annual Miles	Existing Annual Hours	Existing Blocks	Existing Shifts	New Annual Miles	New Annual Hours	New Blocks	New Shifts	Annual Miles Delta	Annual Hours Delta	Blocks Delta	Shifts Delta
667	87,277	4,946	2	2	0	0	0	0	-87,277	-4,946	-2	-2



2026 Annual Service Plan

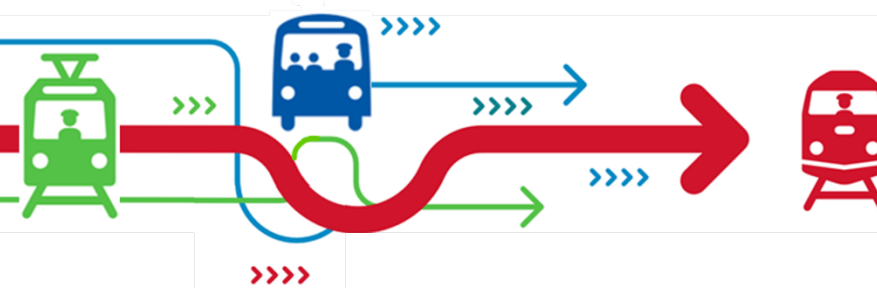
Additional Content

- Service Design Standards
- Recommended service changes
- Holiday service levels
- Planned service disruptions
- Major events
 - 2026 major events summary
 - 2026 minor events
- State of Good Repair (SGR) projects

Public Outreach & Involvement: Service

- **August 2025: 2026 Budget Workshops** and Service Annual Plan presented to the Board of Trustees
- **August 2025: Budget Consultation LAC** for 2026 Annual Service Plan
- **September-December 2025:** Budget outreach and public comment period, including Annual Service Plan 2026
- **December 2025:** Annual Service Plan and Budget Adopted by Board of Trustees
- **January-April 2026:** April Change Day 2026 outreach and information
- **Board of Trustees:** Shares information with leaders in service area
- **Government Relations:** Shares information with city stakeholders
- **Public Engagement:** Shares information with city & community partners

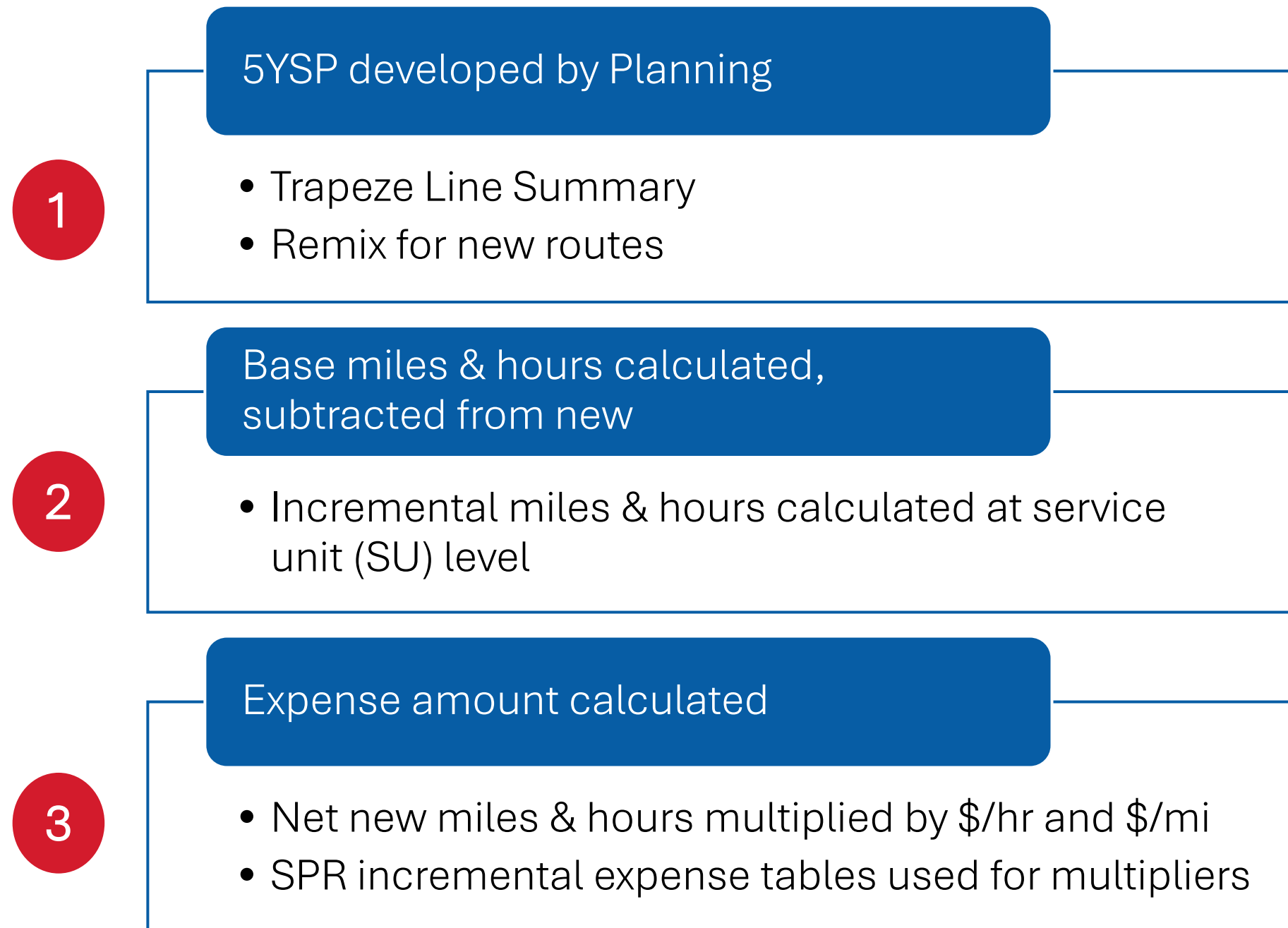
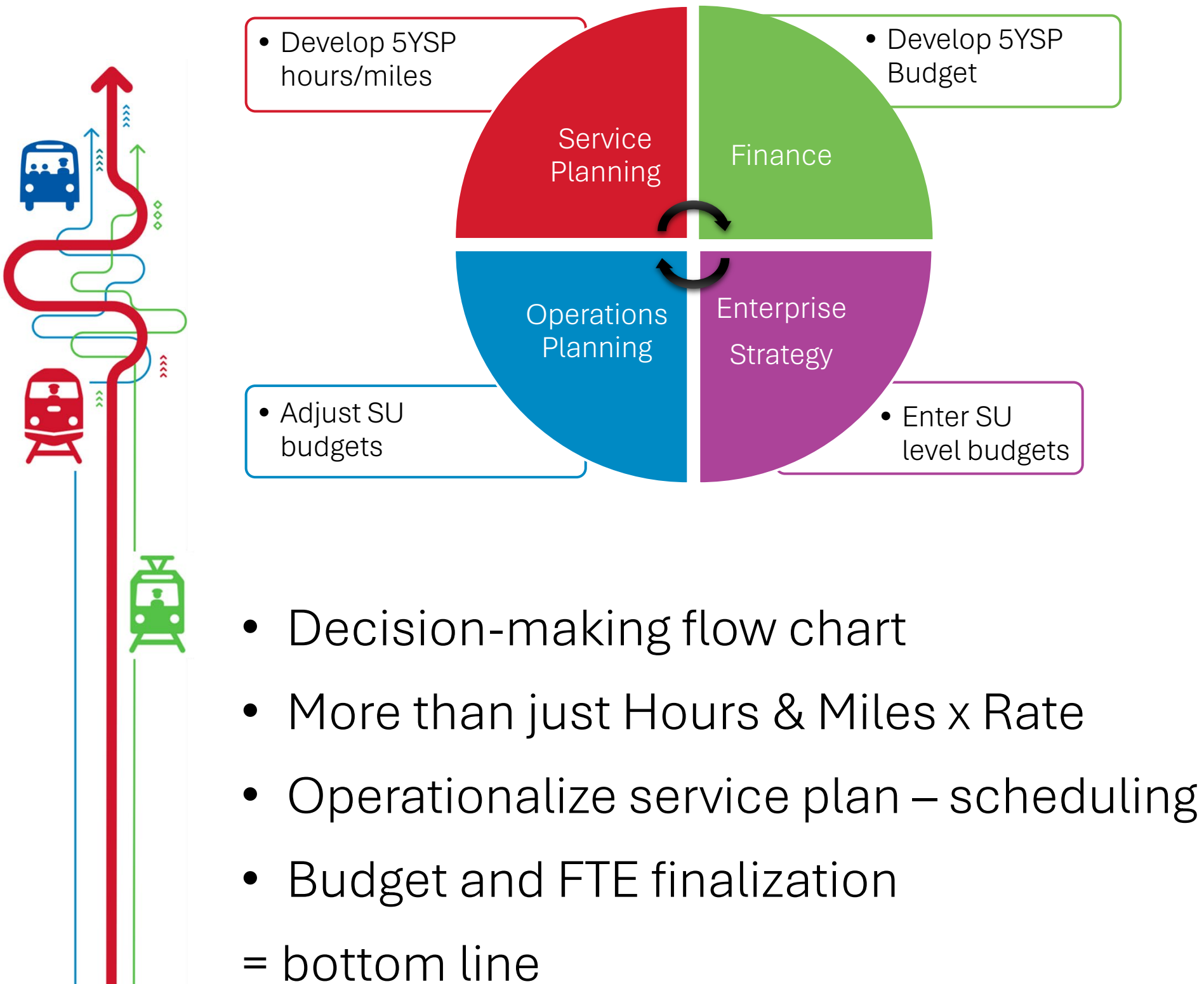




QUESTIONS?



How We Determine New Service Costs



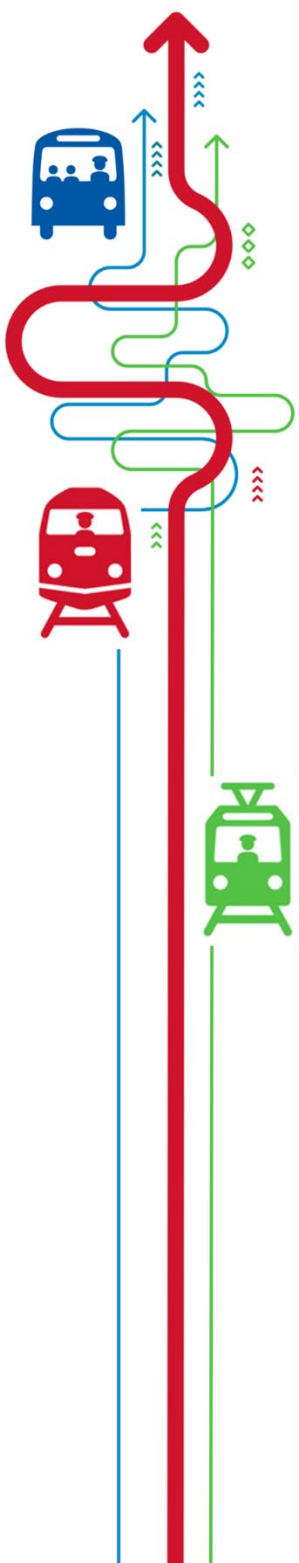
Full Time Employee Increase – Operations

MVX Implementation

- 20 Operator FTE
- 9 Vehicle Maintainers
- 2 Facilities Mechanics (25 stations & facility maintenance)

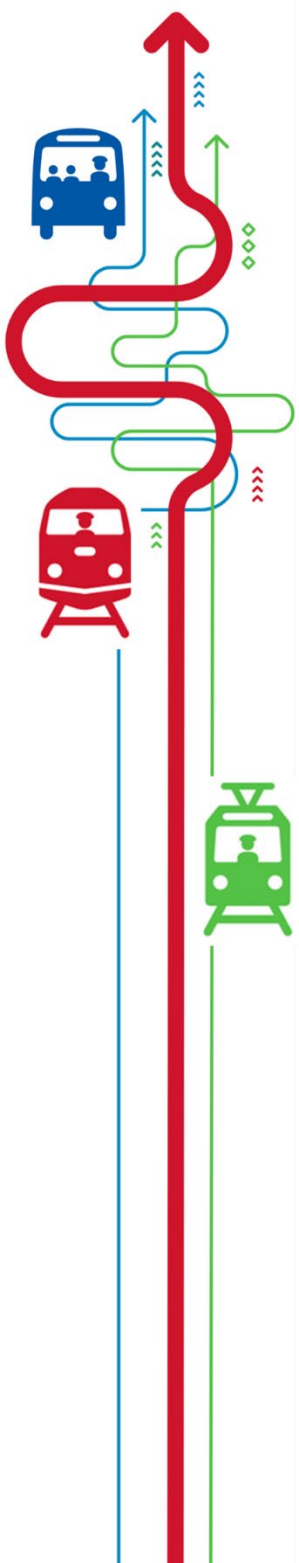
Working Condition Improvements

- 10 Light Rail operations
- 30 other service units



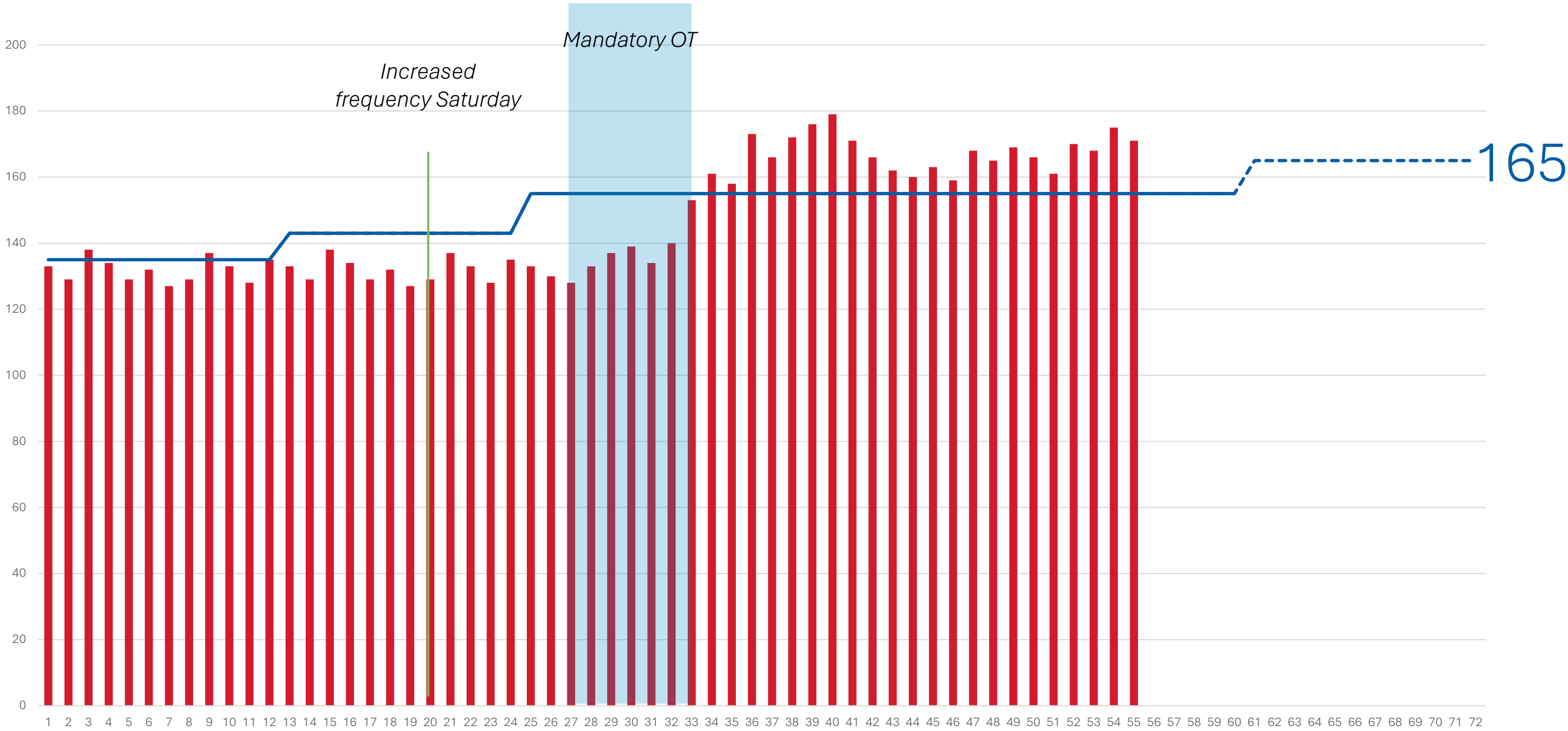
Additional Operator FTEs

- Light Rail TRAX +10 (hired and funded)
- Special Services Service Unit +12
- Mt. Ogden Service Unit +6
- Timpanogos Service Unit +8
- Salt Lake Service Unit *no additional growth*
- Commuter Rail FrontRunner +4

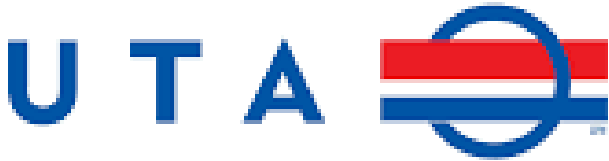


OPERATOR FTE, LRT
2026 BUDGET PROPOSAL

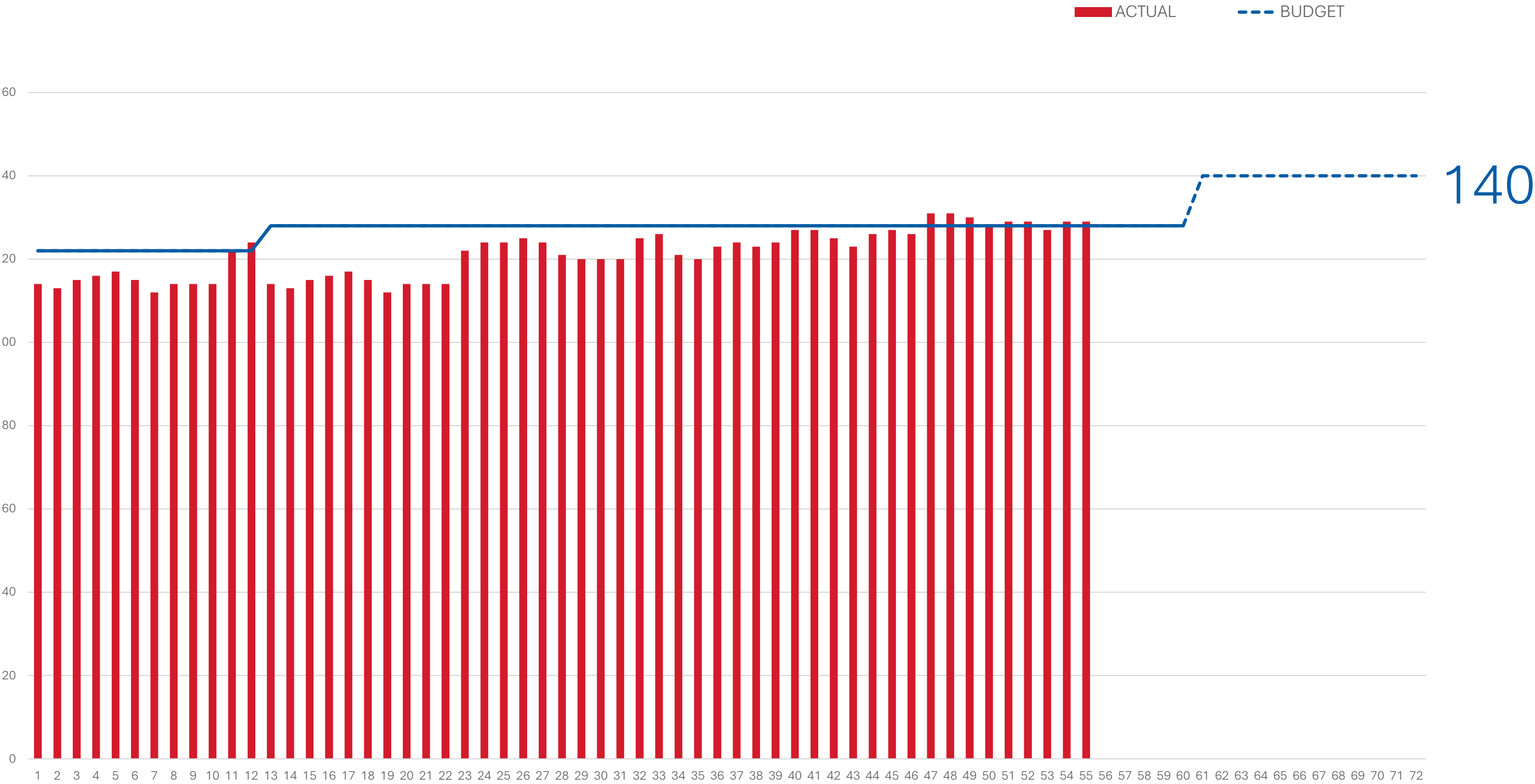
■ ACTUAL - - - BUDGET



Please Note: Actual reflects Active Trainees

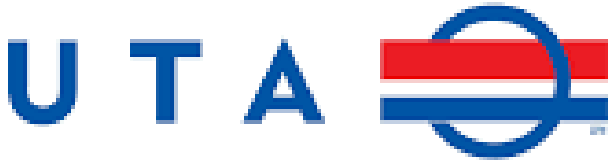
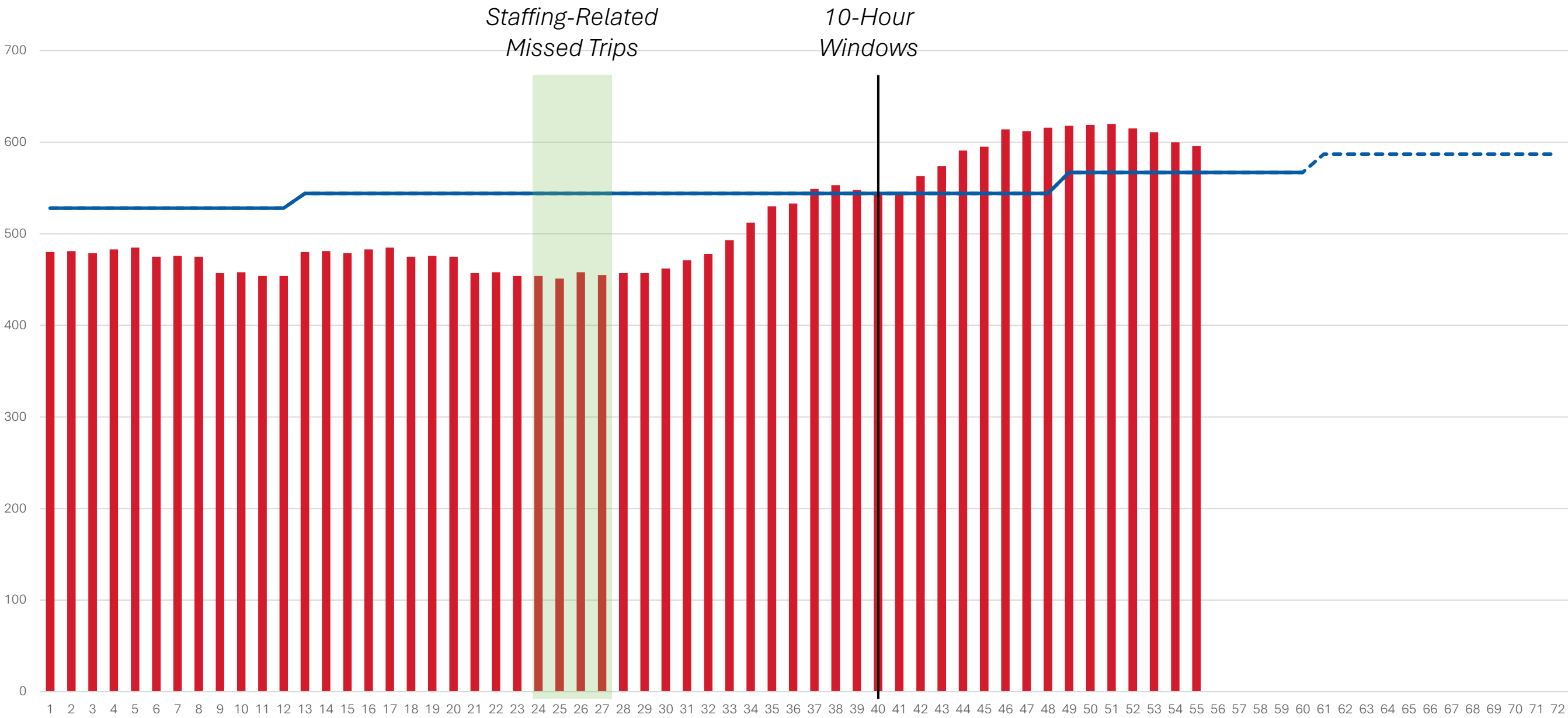


OPERATOR FTE, Special Services SU
2026 BUDGET PROPOSAL



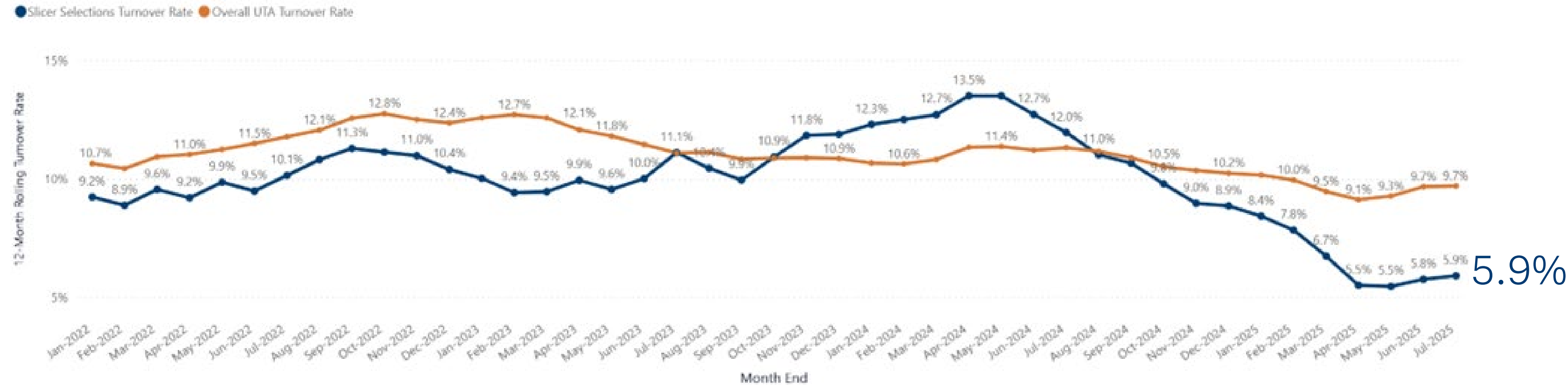
OPERATOR FTE, Salt Lake SU
2026 BUDGET PROPOSAL

ACTUAL BUDGET



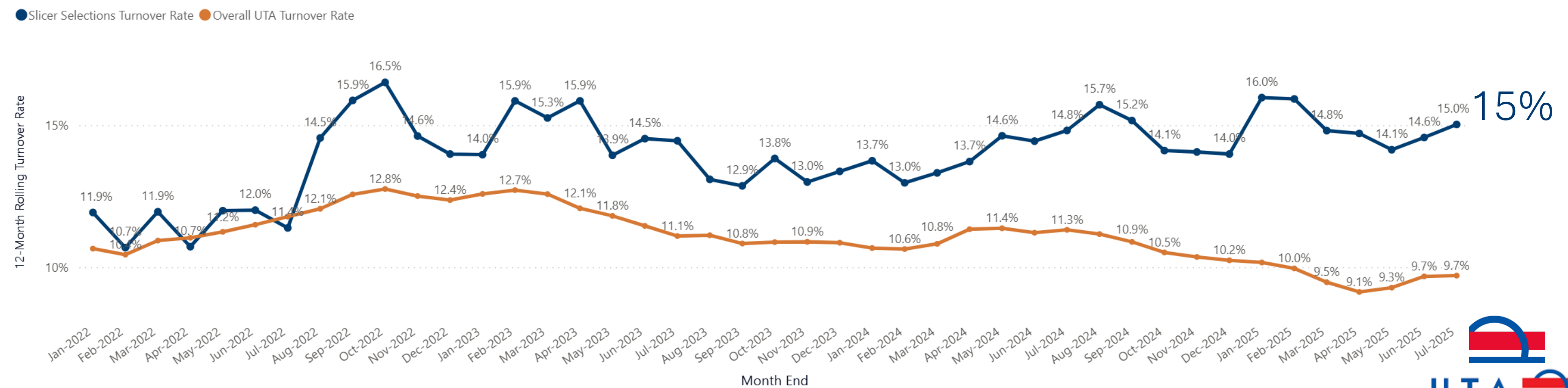
TURNOVER RATE, SLSU

12-MONTH ROLLING



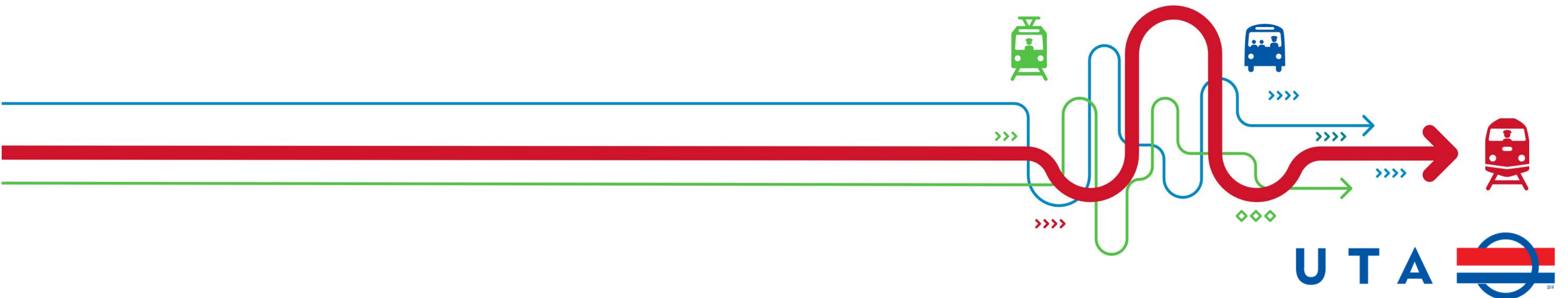
TURNOVER RATE, OGDEN

12-MONTH ROLLING



Capital Budget

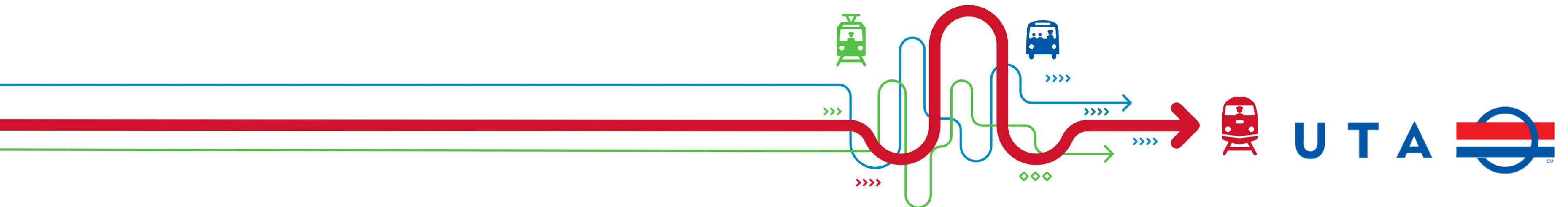
Five-Year Capital Plan: 2026–2030



Approach to Capital Budget Process

Focus on:

- Elements of capital budget dependent on adequate funding
 - Included assuming we get adequate funding to complete the budget
 - 2026 contains items that have a commitment around them
 - Responsibly manage SGR backlog



High-Level Overview

Office	Total 2026-2030 Capital Plan	Number of Projects
Capital Services	\$891,647,000	94
Enterprise Strategy	31,866,000	19
Executive Director (Safety)	5,012,000	5
Finance	73,815,000	24
Operations	50,912,000	15
People	50,000	4
Planning & Engagement	8,912,000	11
Grand Total	\$1,062,214,000	172



Considerations Being Included

- Right-sizing Capital projects with available budget
- Carryforward process
- Facilities condition assessments and implementation
- Facilities in general
- Rail infrastructure safety and efficiency enhancements

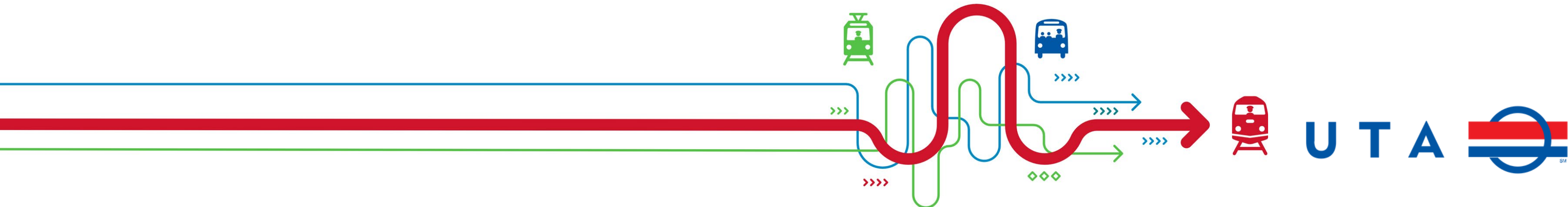
Prioritization Considerations

1. Safety Critical Projects
 - a) Addressing regulatory and oversight requirements
 - b) Emergency repairs
 - c) Seismic and infrastructure assessments
2. Legally Required
 - a) Legal mandates
 - b) Existing contracts
3. Maintain Service Obligations
 - a) State of Good Repair
 - b) Vehicle replacements
4. New Project Evaluation
 - a) Agency goal alignment
 - b) Community support
 - c) Executive team review

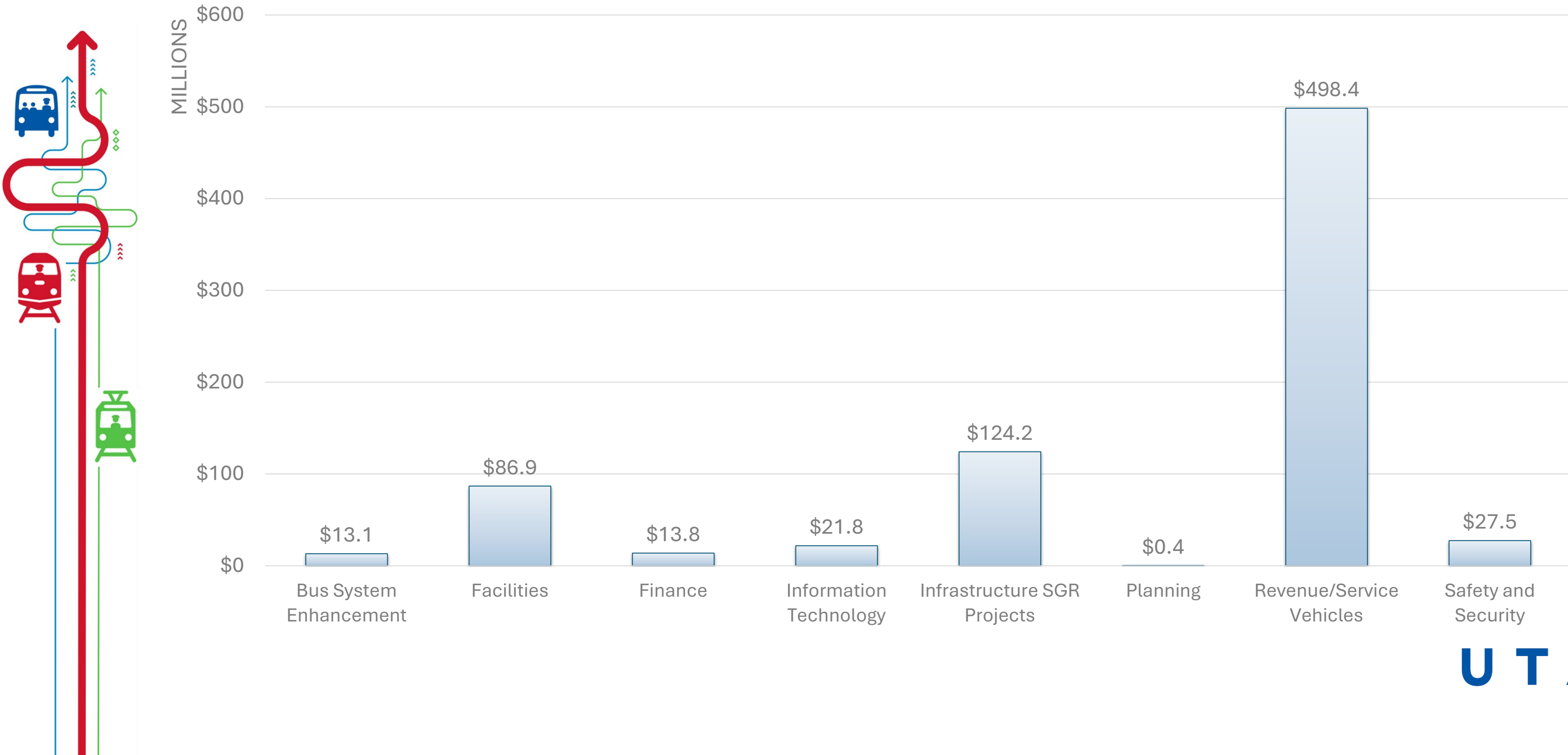


Funding by Office

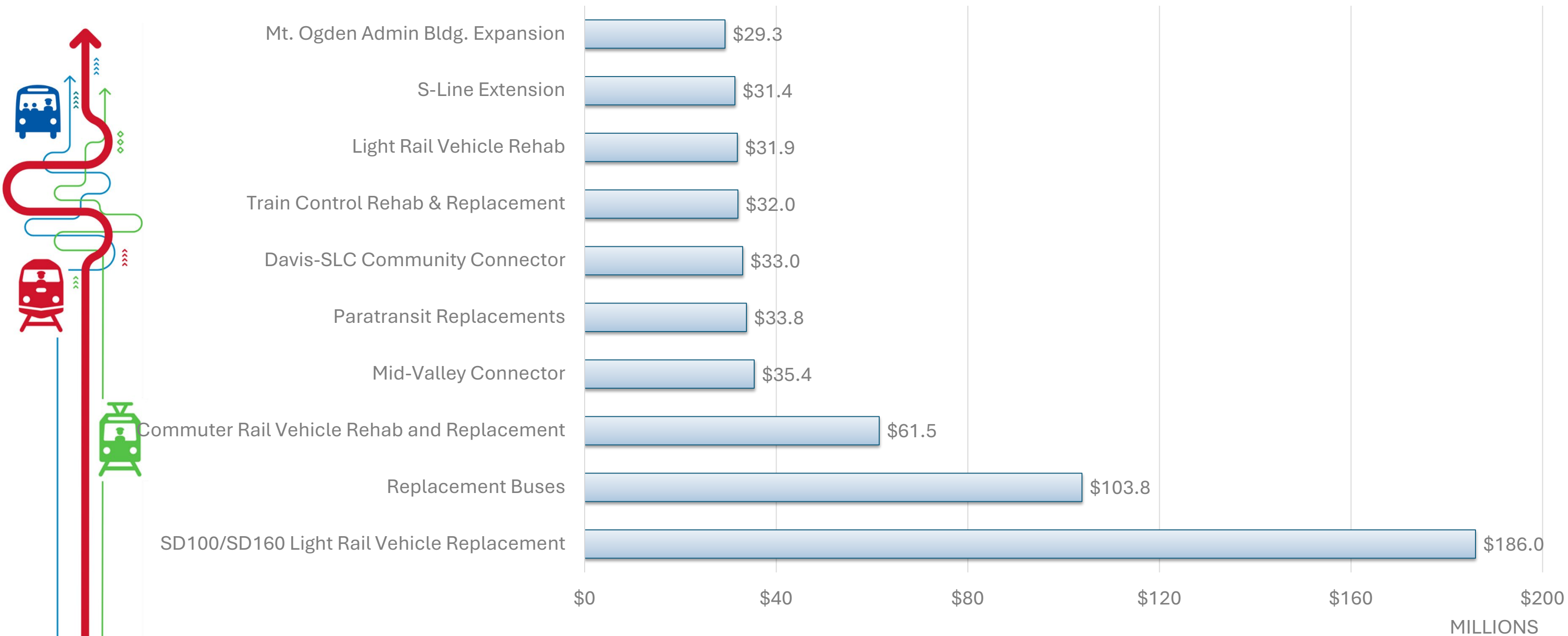
2026-2030 Plan By Chief Office	Proposed Plan Amount	Grants	State/Local Partners	Financing	UTA Funds
Capital Services	\$891,647,000	\$287,320,000	\$109,948,000	\$348,517,000	\$145,862,000
Enterprise Strategy	31,866,000	4,800,000	0	0	27,066,000
Executive Director (Safety)	5,012,000	0	0	0	5,012,000
Finance	73,815,000	17,560,000	268,000	0	55,987,000
Operations	50,912,000	25,631,000	0	0	25,281,000
People	50,000	0	0	0	50,000
Planning & Engagement	8,912,000	0	0	0	8,912,000
Grand Total	\$1,062,214,000	\$335,311,000	\$110,216,000	\$348,517,000	\$268,170,000



SGR Plan Amount — \$786.1M, 74% of Plan

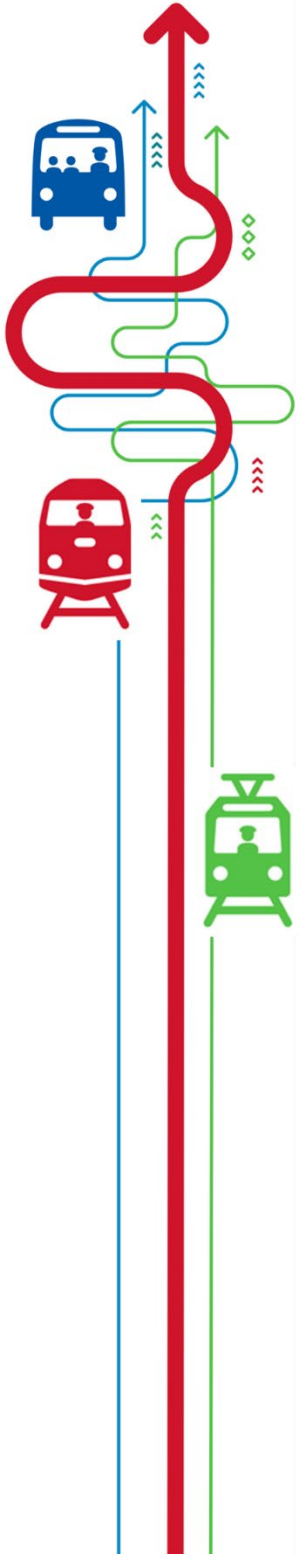


Major Projects, 2026-2030 — \$578.0M, 55% of Plan



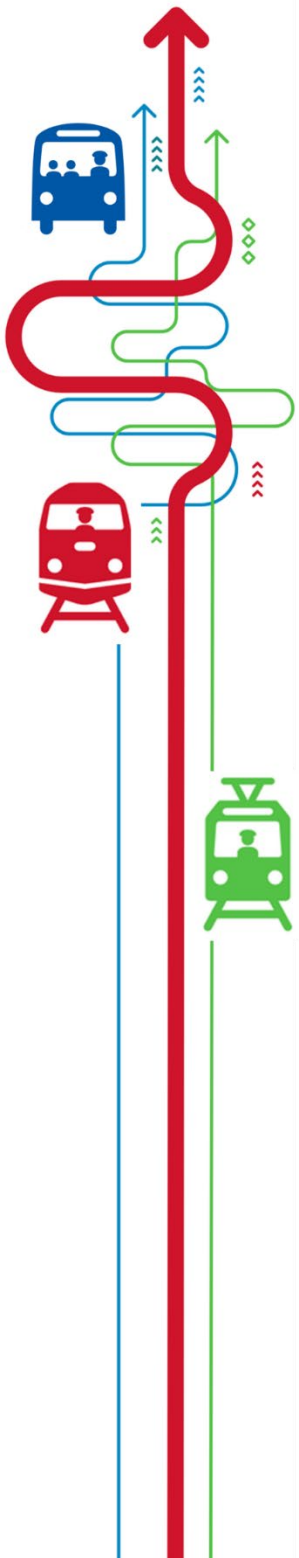
26 New Projects

Project	Office	Total 5 Year Amount
NP002- Bus Stop Amenities	Capital Services	\$2,430,000
NP009- 200 S-Ph III-TSP	Capital Services	4,498,000
NP022- Facility Strategic Plan: Fire Alarm Systems Remediation	Capital Services	1,199,000
NP023- TPSS Building Rehab	Capital Services	1,100,000
NP026- Midvale Rail Service Center Operations workspace and amenity remodel	Capital Services	589,000
NP027- Facility Strategic Plan: Electrical Systems Remediation	Capital Services	9,024,000
NP031- Elevator Replacements- Farmington Station	Capital Services	650,000
NP032- Escalators Replacement- North Temple Station	Capital Services	1,125,000



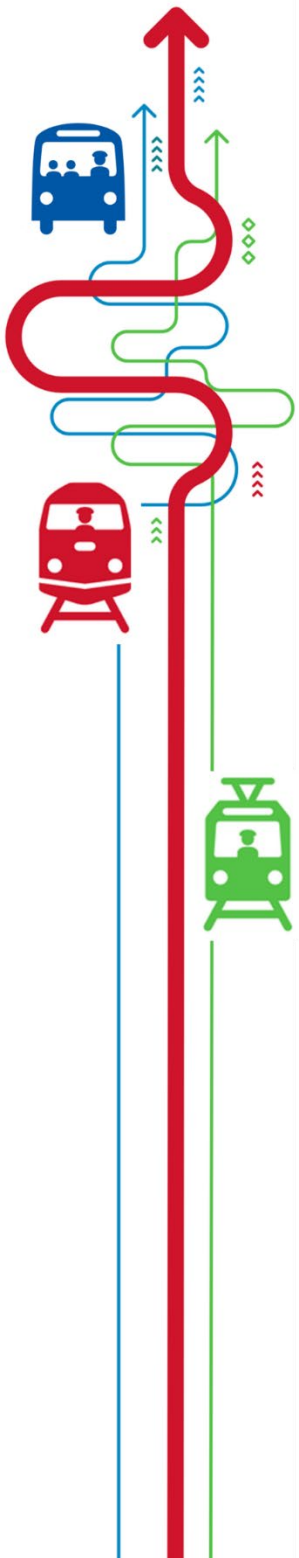
26 New Projects – Continued

Project	Office	Total 5 Year Amount
NP038- Aboveground Storage Tanks Product Lines Replacement	Capital Services	\$320,000
NP048- Rail Grinding	Capital Services	5,200,000
NP049- Wheel-Rail Interface (WRIS) and System Rail Grinding Criteria Development	Capital Services	130,000
NP071- FY2024 Low or No Emissions - 15 Zero Emission Battery Electric Buses	Capital Services	21,310,000
NP076 - (Grant Dependent) FFY 2025 5339(b) Grant Program-Clean Diesel	Capital Services	3,407,000
NP077 - (Grant Dependent) FFY 2025 5339(b) Grant Program-CNG	Capital Services	3,300,000
NP078 - (Grant Dependent) Charger at Orange Street and Wasatch & 3900 S	Capital Services	98,000
NP079 - (Grant Dependent) Charger at Farmington Station or Ogden Station	Capital Services	105,000



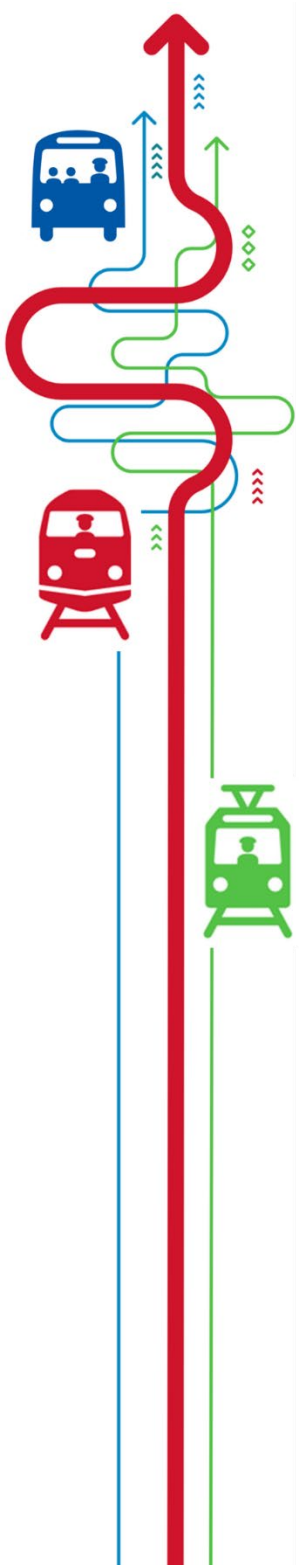
26 New Projects — Continued

Project	Office	Total 5 Year Amount
NP080 - (Grant Dependent) Salt Lake or WV On Route Chargers	Capital Services	\$109,000
NP064- (Consolidation) Electronic Communication Rehab/Replacement	Enterprise Strategy	3,500,000
NP003- Police RMS/CAD	Operations	2,105,000
NP017- Floor Restoration Mt. Ogden	Operations	939,000
NP045- LRV Collision Avoidance System	Operations	17,550,000
NP051- LRV 1168 Accident Repairs	Operations	2,975,000
NP001- HEP Load Bank for HEP Trainer	People	50,000
NP053- (Grant Dependent) Optical Detection Next Steps	Planning and Engagement	350,000



26 New Projects — Continued

Project	Office	Total 5 Year Amount
NP054- (Grant Dependent) Bus scanning safety project	Planning and Engagement	\$150,000
NP055- Proposed Project- One-Time IMS Capital Expenses, 2026	Planning and Engagement	638,000



2026 Major Milestones

5600 West Bus
Construction

MVX Completion

S-Line Construction

SGR- Rail and Grade
Crossing Replacement

TTEC Construction

New LRV
Procurement-
Production Begins

New LRV Procurement -
Execution of 20 options

Mt. Ogden Admin
Building Construction

Light Rail Vehicle
Rehabilitations

21 Diesel Buses

Davis-SLC BRT Final
Design

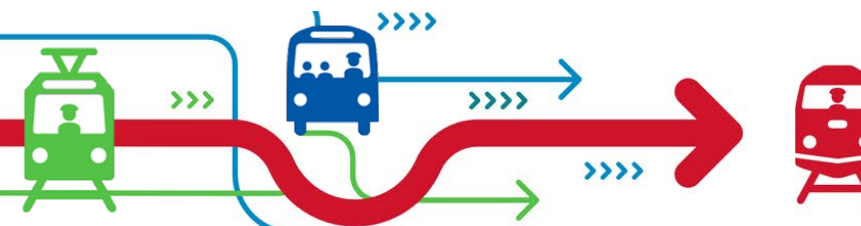
Utah County Park and
Rides Construction

10-Year Capital Plan

Sustainability Master
Plan

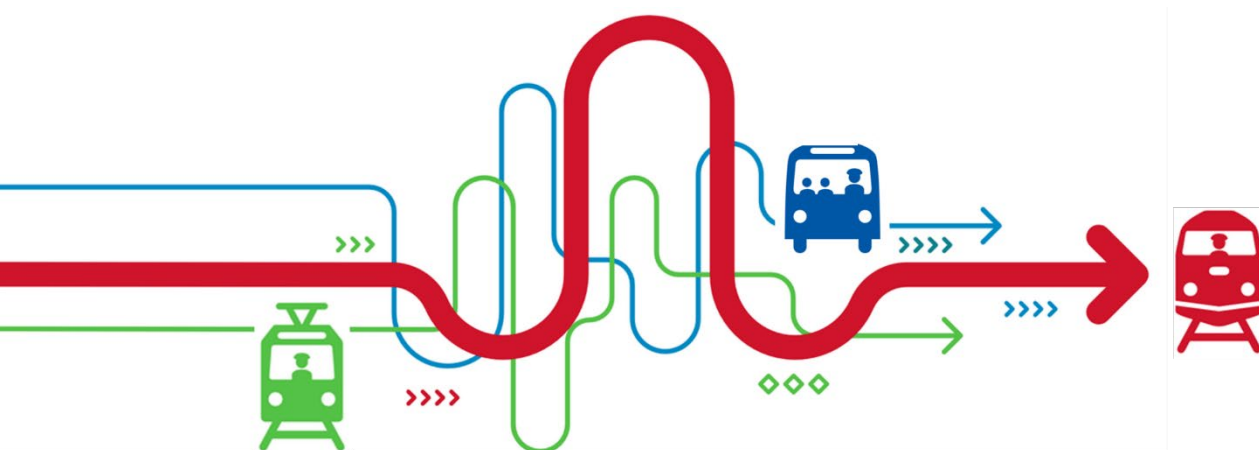
Facilities
Implementation Plan

TRAX Forward
Development



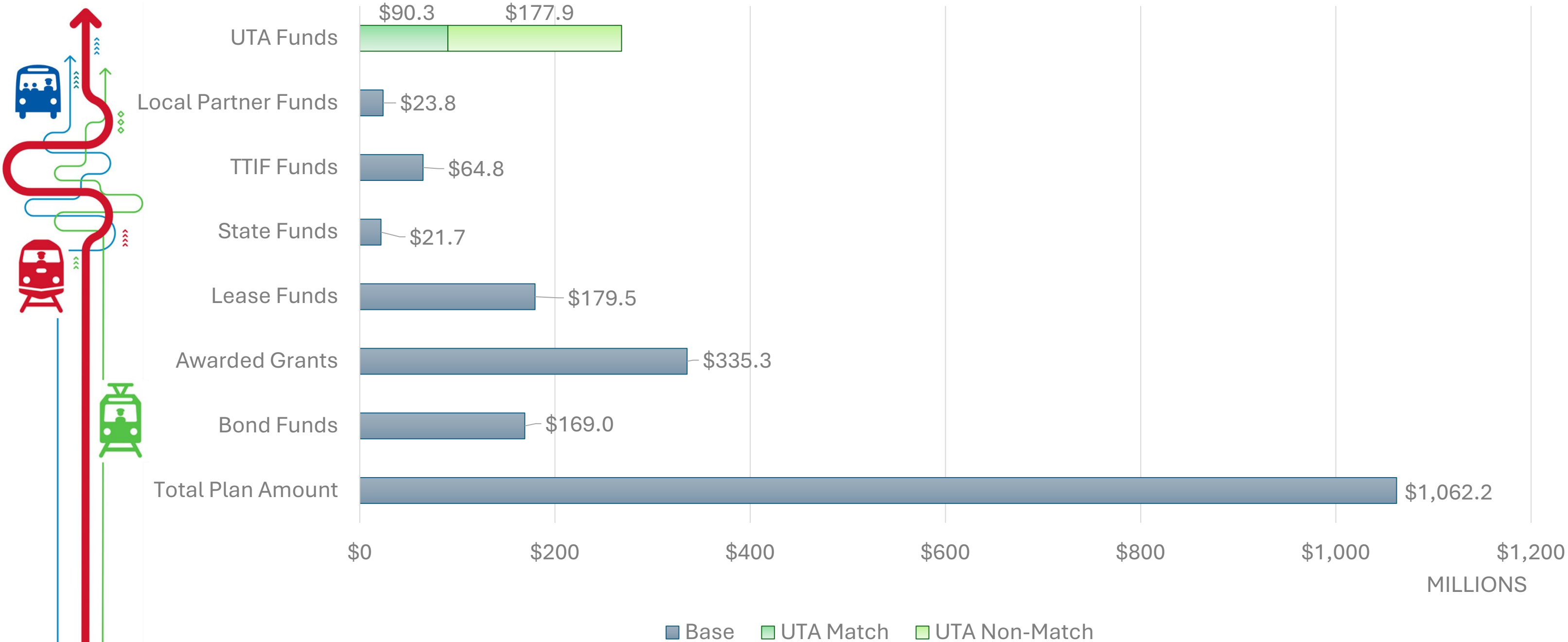
Funding Sources Summary

2026-2030 Five-Year Plan Summary



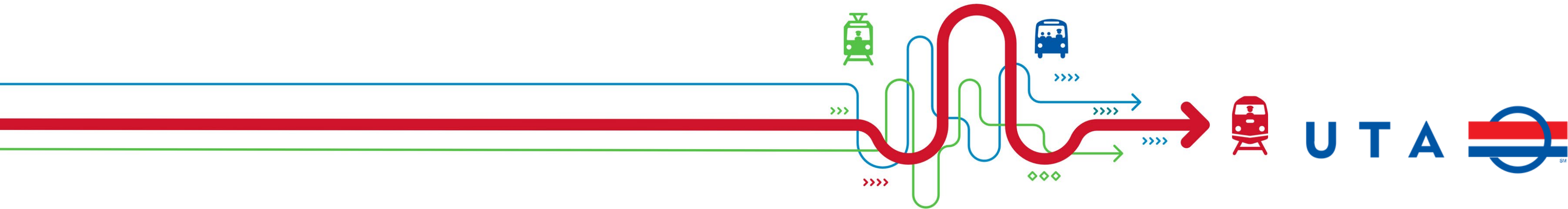
Funding Source Summary: 2026-2030

Five-Year Capital Plan



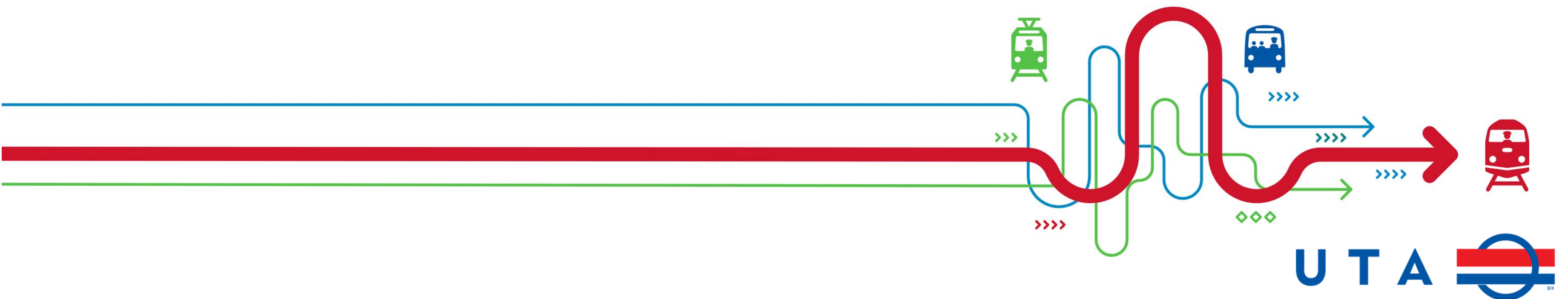
Yearly Breakdown

Year	Total Plan Amount	Bond Funds	Awarded Grants	Lease Funds	State Funds	TTIF Funds	Local Partner Funds	UTA Funds
2026	\$342,061,000	\$46,585,000	\$110,534,000	\$49,964,000	\$10,622,000	\$42,627,000	\$9,920,000	\$75,409,000
2027	234,561,000	24,915,000	78,135,000	45,520,000	3,856,000	16,153,000	9,300,000	56,682,000
2028	209,432,000	52,117,000	71,275,000	28,028,000	3,093,000	2,852,000	3,033,000	49,034,000
2029	167,906,000	40,697,000	44,456,000	29,640,000	3,393,000	974,000	1,521,000	47,225,000
2030	104,654,000	4,690,000	30,911,000	26,361,000	700,000	2,151,000	21,000	39,820,000
Total	\$1,062,214,000	\$169,004,000	\$335,311,000	\$179,513,000	\$21,664,000	\$64,757,000	\$23,795,000	\$268,170,000



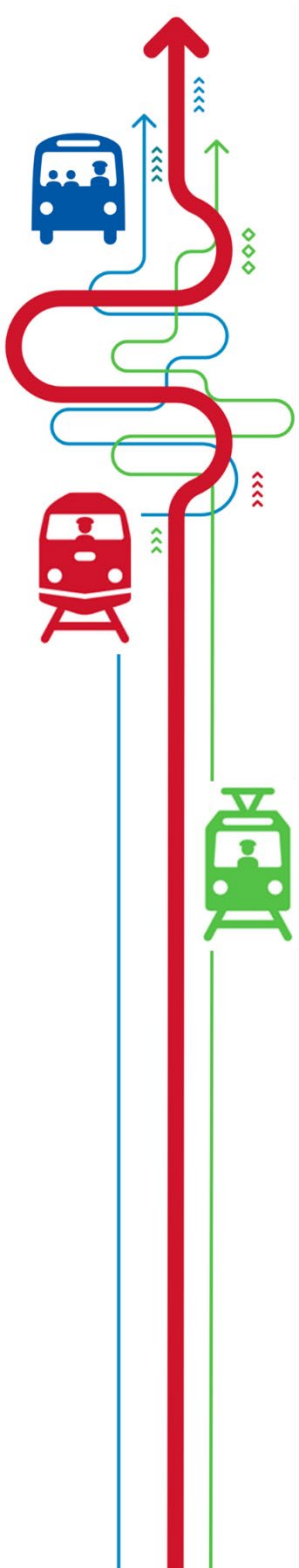
2026 Details

Overview of 2026



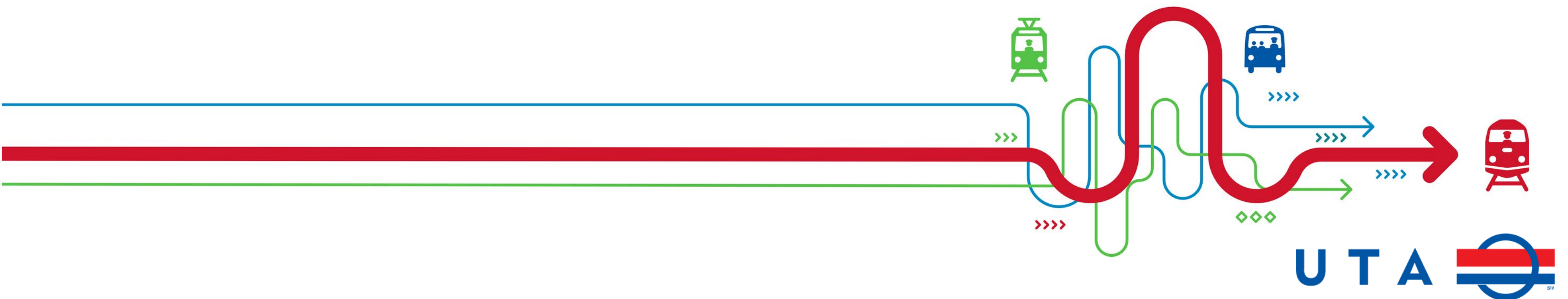
Breakdown by Office

Office	2026 Budget Amount
Capital Services	\$284,728,000
Enterprise Strategy	15,251,000
Executive Director (Safety)	1,485,000
Finance	31,973,000
Operations	9,481,000
People	50,000
Planning and Engagement	2,693,000
Total	\$345,661,000



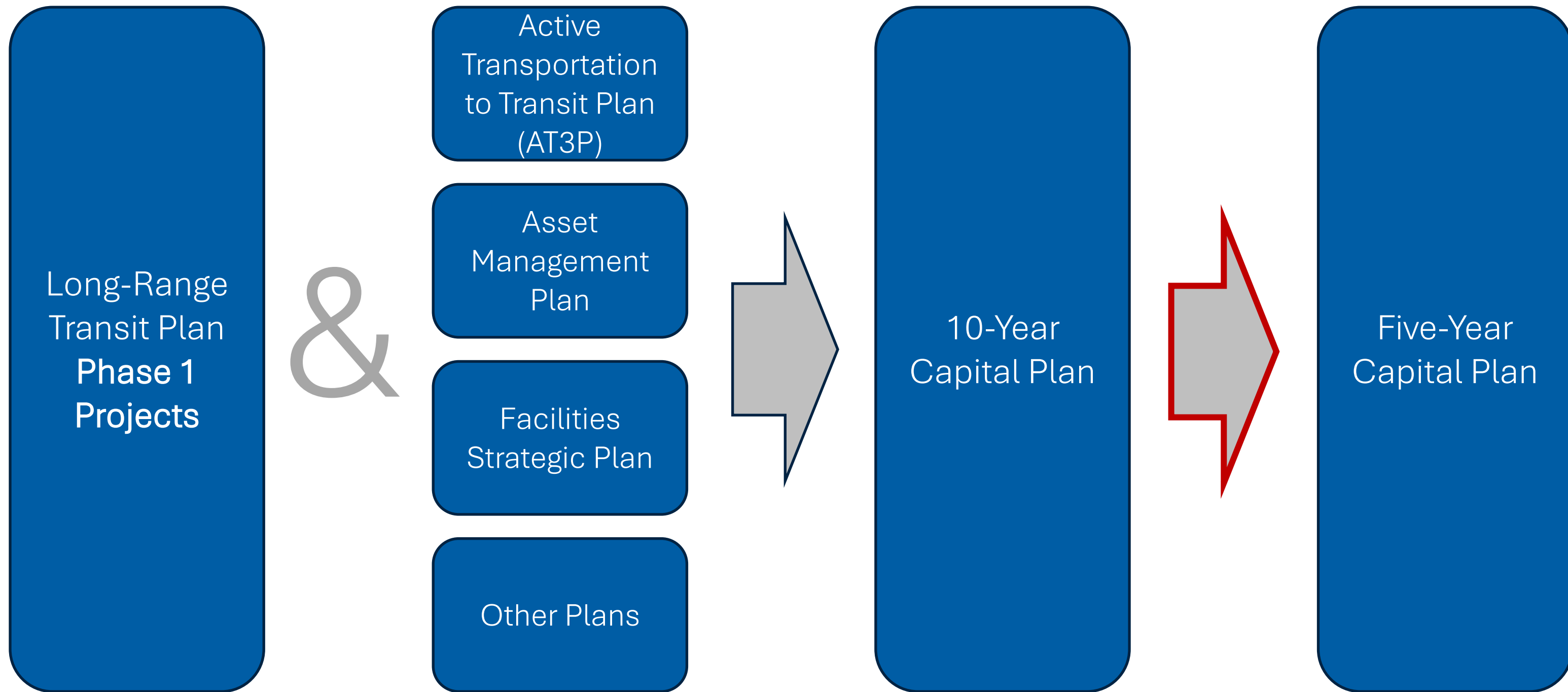
What Didn't Get Incorporated

10-Year Plan and Other Requests



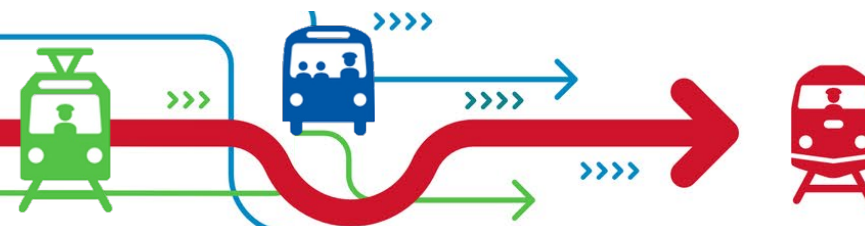
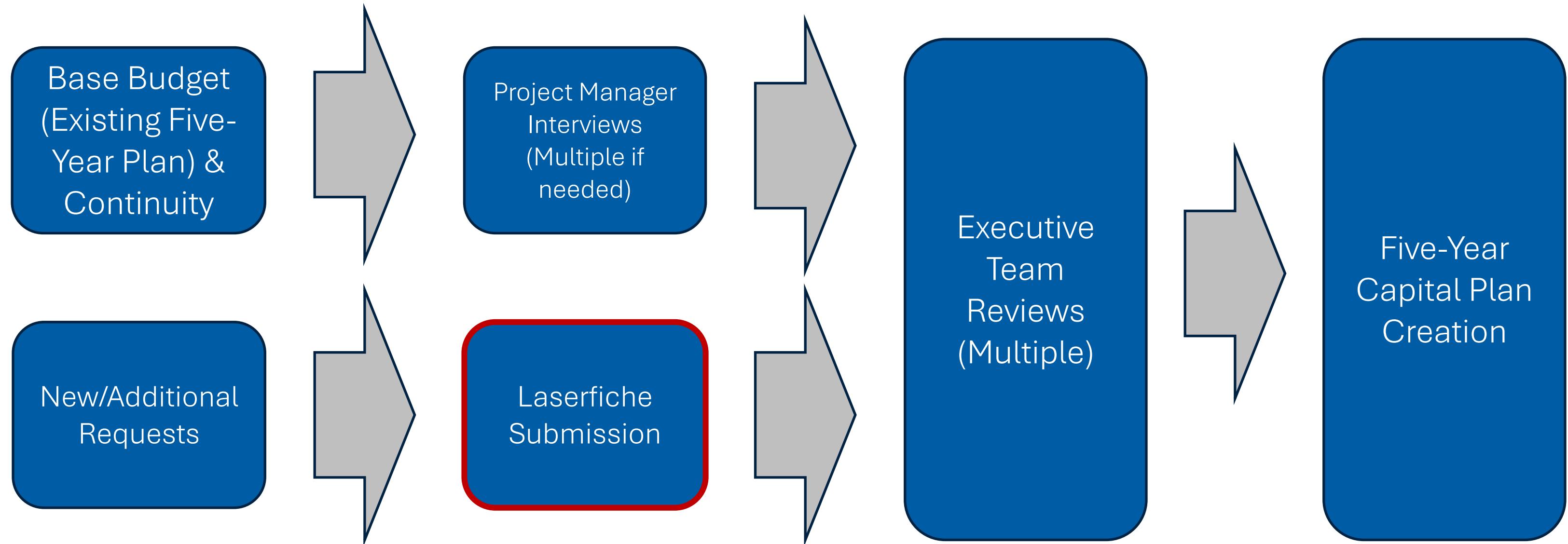
10-Year Capital Plan Intent (Simplified)

- Provide consolidation point for various plans and provide organized path to Five-Year Capital Plan



Five-Year Plan Creation Process (Simplified)

- Provide consolidation point for various plans and provide organized path to Five-Year Capital Plan



How We Prioritized

- **Main Contributors**

- Unfunded amounts removed (external funds with no award/agreement) — about \$80.6M
 - Local Match Amounts remain in plan; if grants come through, awards can be added later
- Major SGR projects coming online needed funding
 - LRV collision avoidance system (\$17.6M)
 - Commuter Rail cab/coach mid-life overhauls (\$96.5M requested — \$61.5M funded)

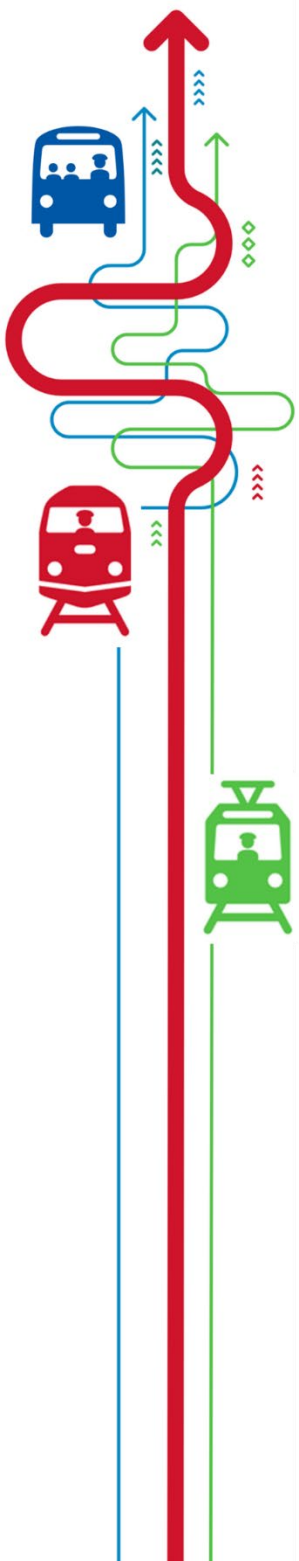
- **Main Projects – Budget Adjustments**

- Rail rehab and replacement, grade crossing replacements, OCS rehab and replacement, train control rehab and replacement, rail switches rehab and replacement — reduced \$83.1M over 5 years.
 - Has funded balance of \$102.9M over 5 years
- Davis-SLC Connector (-\$37M) due to pending CIG grant
- 5339(b) bus grants (-\$38M) due to pending grant awards

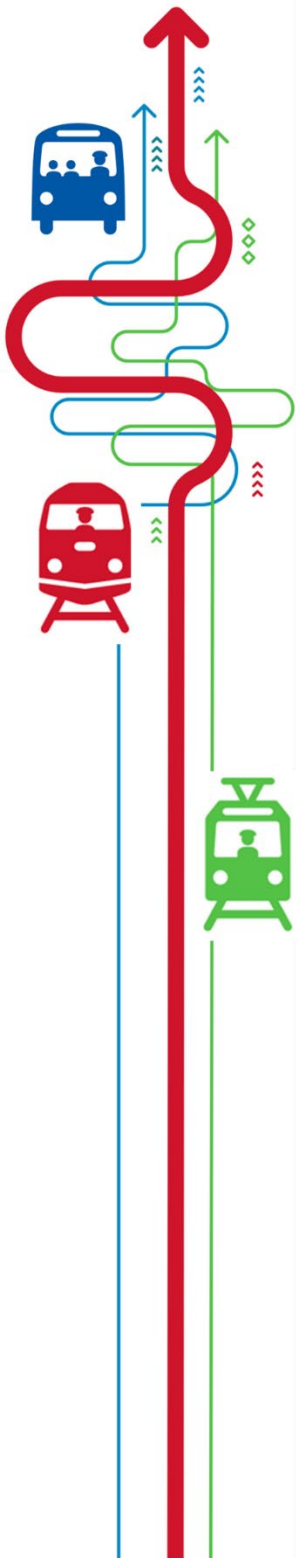


Projects Deferred After Initial Consolidation for Five-Year Plan

- **Layton Station Improvements**
 - Deferred until more progress made with partners
- **Operations Center**
 - Deferred until later date- funding availability
- **New Public Address System for TRAX**
 - Deferred until later date- funding availability
 - Continue to operate status-quo
- **UTA Physical and Logical Access Control**
 - Deferred until later date- funding availability
 - Continue to operate status-quo
- **NRV Expansion Vehicles**
 - Deferred until later date- funding availability
 - Will continue to maximize fleet pool usage to reduce need for new vehicles



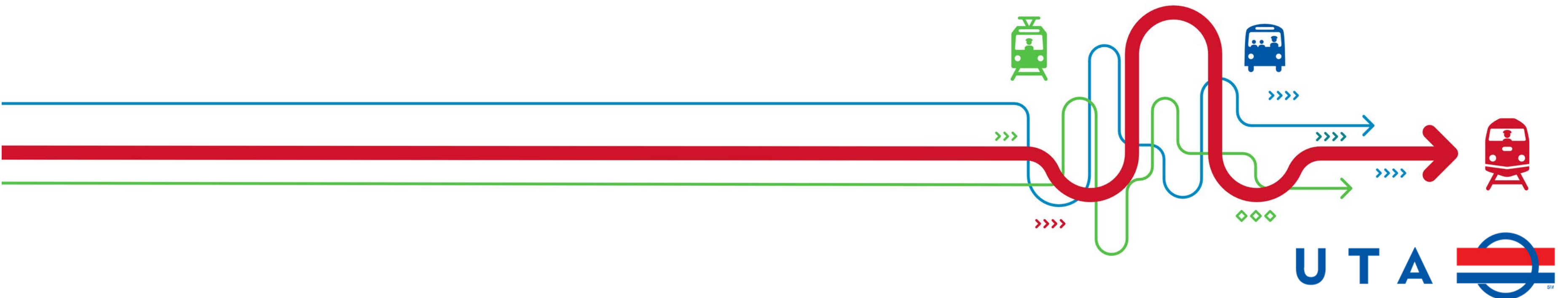
10-Year Plan Gaps — Compared 2029 and 2030 Numbers



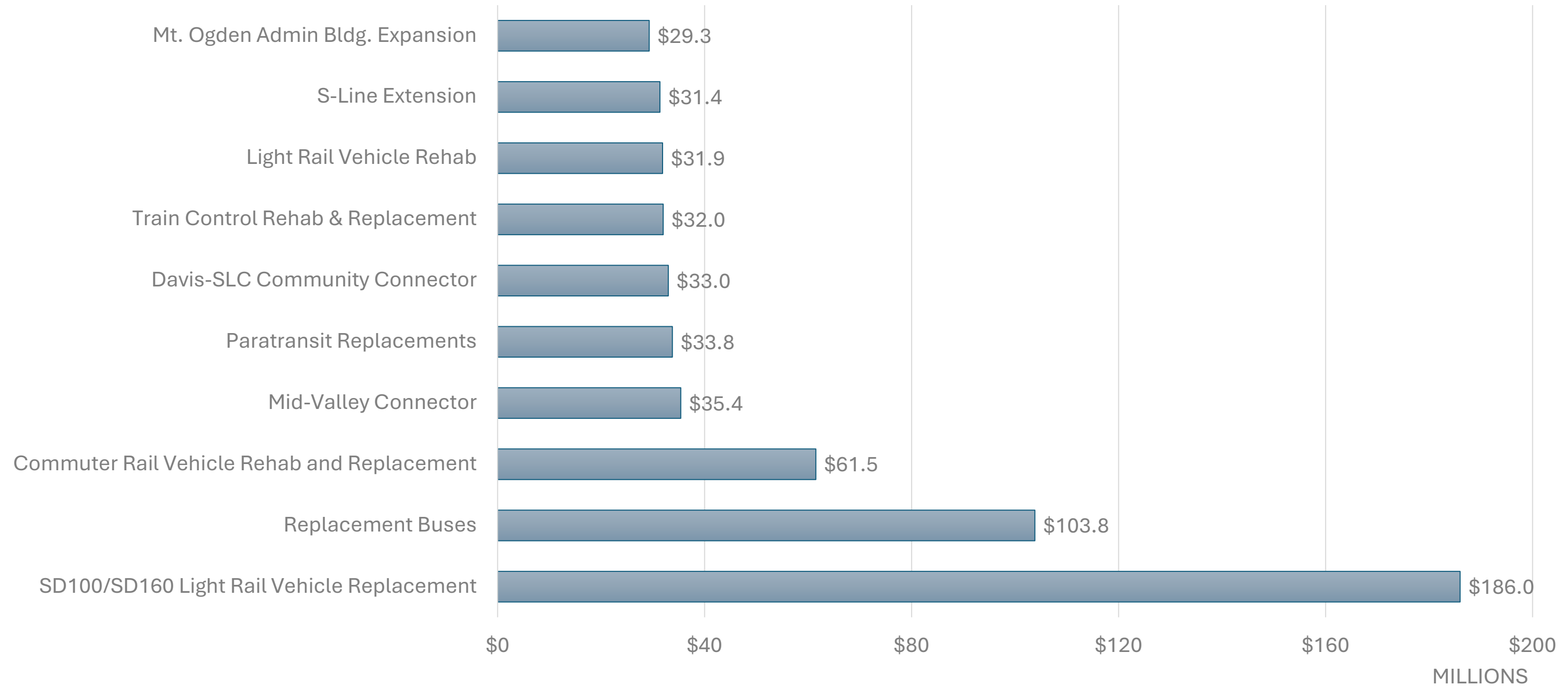
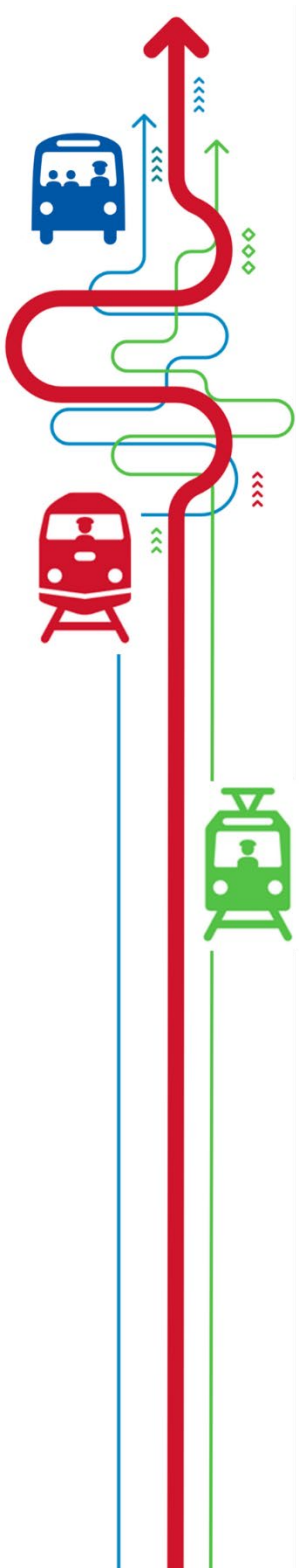
Row Labels	Sum of 10 Year Plan Total	Sum of 5YCP Total
Group 01- Customer Experience	\$6,100,000	\$4,583,000
Group 02- Facilities, Estate & TOD	808,269,000	2,201,000
Group 03- Finance	20,700,000	15,953,000
Group 04- Information Technology	7,491,000	6,750,000
Group 05- Innovative Mobility	8,400,000	703,000
Group 06- Non-Revenue Vehicles	13,400,000	7,700,000
Group 07- Operations	32,333,000	7,180,000
Group 08- Revenue Vehicles	216,600,000	96,010,000
Group 09- Safety and Security	1,790,000	1,590,000
Group 10- Studies and Programmatic Efforts	2,300,000	600,000
Group 11- Systems	149,650,000	9,300,000
Group 12- Track, Bus Lane & Bridge Rehabilitation	11,200,000	13,010,000
Group 13- Transit Centers	114,000,000	3,770,000
Group 14- Enhanced Bus	194,700,000	1,509,000
Group 15- Bus Rapid Transit	654,000,000	-
Group 16- Light Rail	44,700,000	-
Subtotal- Groups 1-16	2,285,633,000	170,859,000
Group 17- FrontRunner	4,700,000,000	-
Grand Total (Groups 1-17)	\$6,985,633,000	\$170,859,000

Capital Services Top 10 Projects

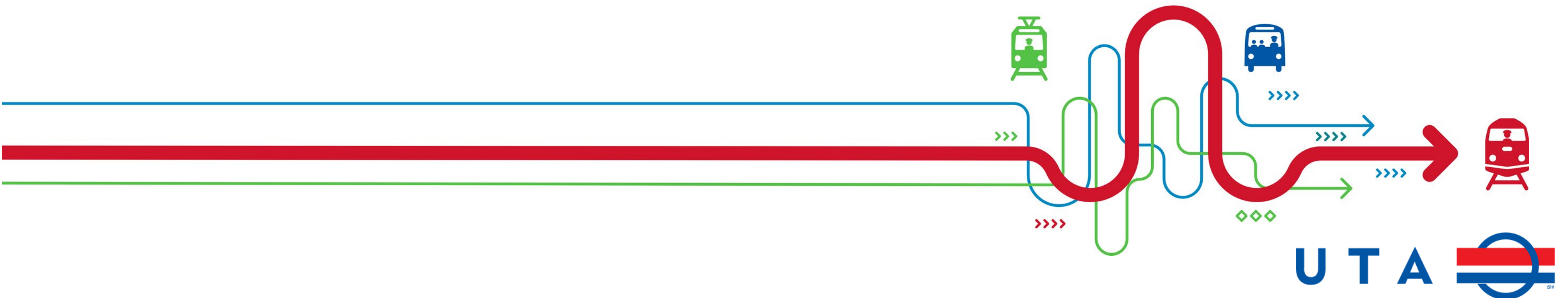
**Improving Costing and Minimizing Budget
Adjustments**



Major Projects, 2026-2030 — \$578.0M, 55% of Plan



Major Capital Projects

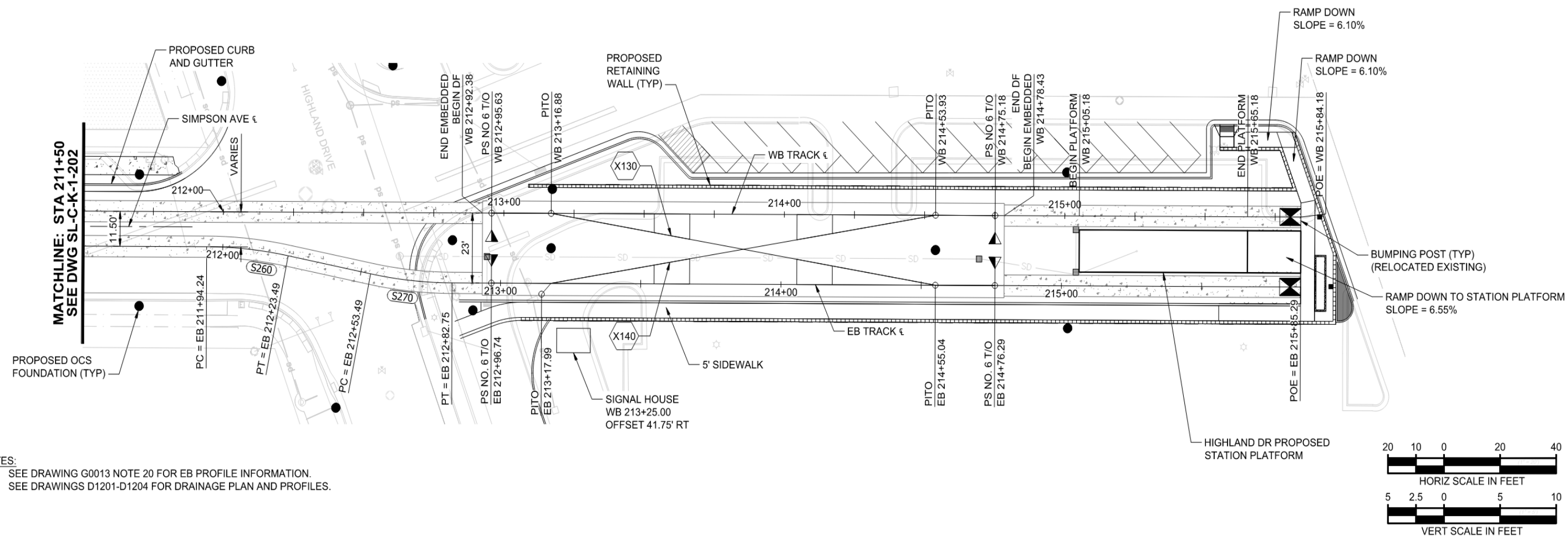


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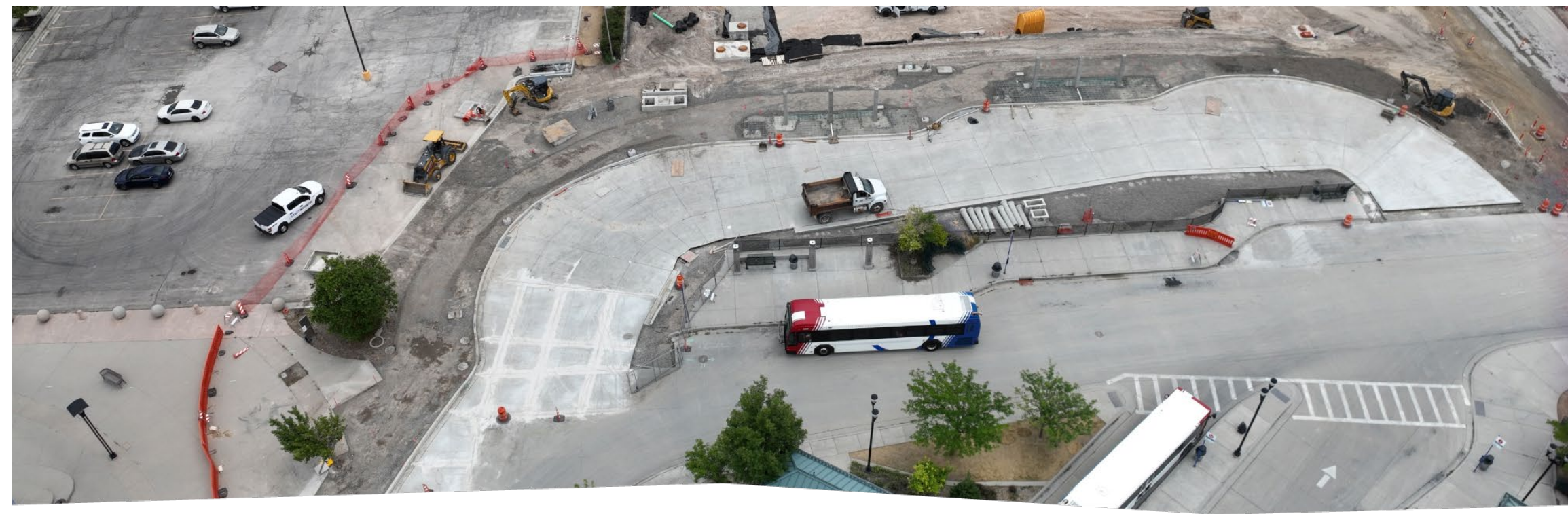
MSP259 — S-Line Extension: \$31.4M

- Currently at 60% design for terminus east of Highland Drive
- Long-lead material procurement late 2025 for 2026 delivery
- Construction 2026-2027
- City, UDOT, and developer coordination is key to successfully progressing this project



MSP253 — Midvalley Express (MVX): \$35.4M

- Construction 81% complete
- 4700 South sidewalk, wall, and paving complete
- All stations out of the ground waiting for final finishings
- SLCC local routes opening August 2025 Change Day
- WVC working on adapting existing bays
- Murray City waiting for power for restrooms

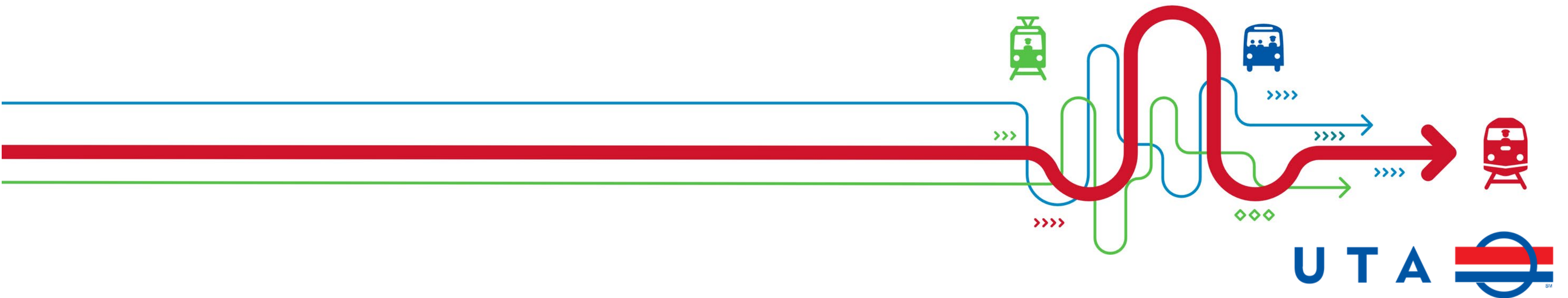


MSP202 — Davis-SLC Community Connector: \$33.0M

- 26.5-mile corridor-based bus rapid transit
Farmington to University of Utah Research Park
- Total stations/platforms
 - 39 stations
 - 76 platforms
- CIG-funded stations/platforms
 - 20 stations
 - 37 platforms
- 18 battery electric buses and charging infrastructure

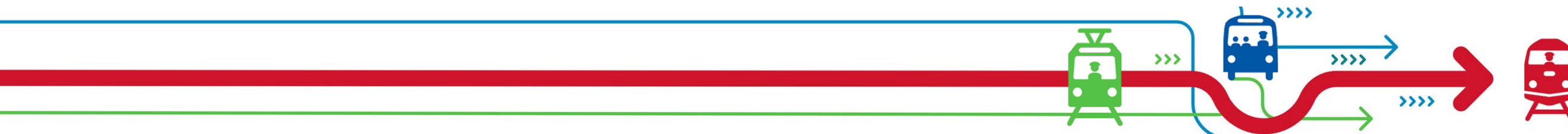


State of Good Repair (SGR)



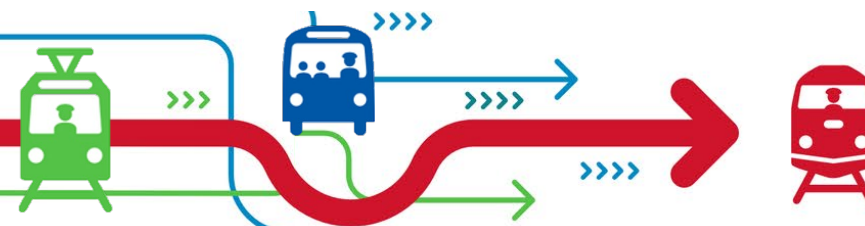
SGR403 – Train Control Rehab and Replacement: \$32.0M

- FrontRunner legacy vital processor replacement
- Light rail grade crossing gate mechanism replacement
- UDOT queue cutter train control upgrades
- LRT obsolete equipment replacement
- Maintenance of traffic signal interfaces & back office controls
- 9000 South grade crossing timing upgrades (Mid-Jordan)



SGR385 – Rail Replacement Program: \$15.9M

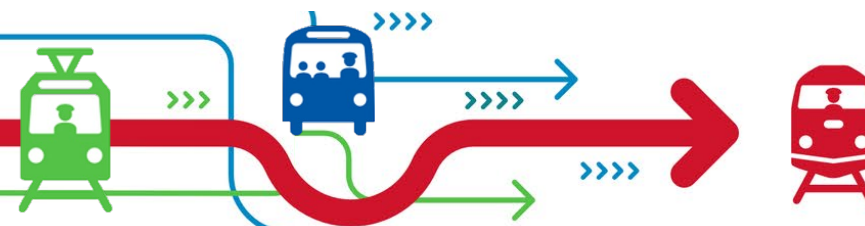
- Rail destressing
- Curved rail replacement
- Special trackwork replacement
- Rail surfacing/tamping
- Turnout procurement



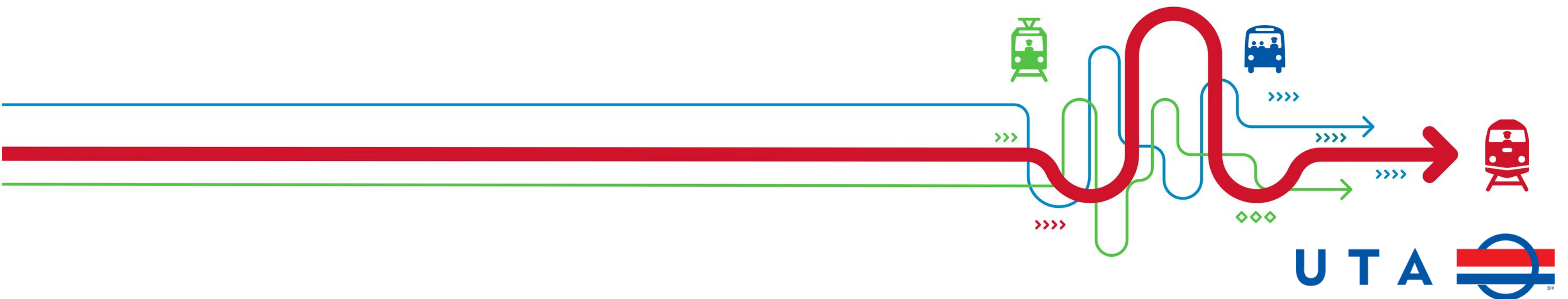
SGR393 — Grade Crossing Replacement Program: \$12.5M

2026 Projects

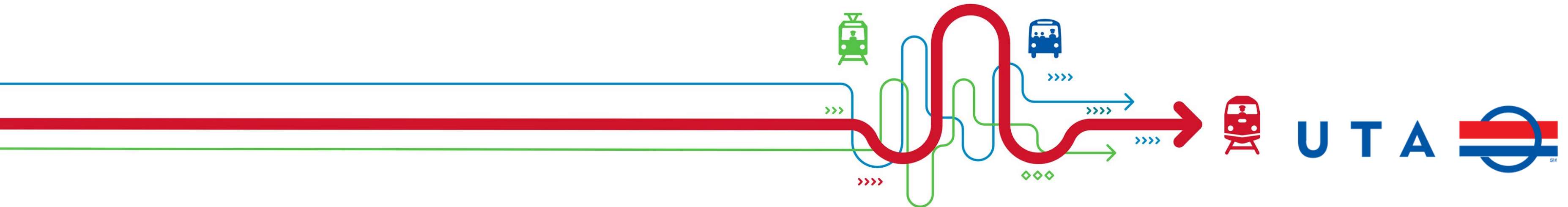
- West Valley Green Line crossing replacements
- 600 South/Main St. SLC
- 2100 South
- 3300 South



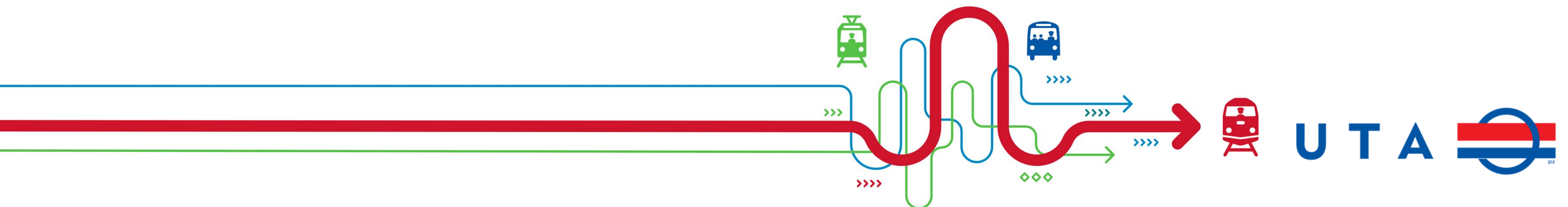
Vehicle Program



Revenue Service Vehicle Projects	2026-2030 Plan Amounts
MSP210 - FrontRunner Bike Rack project	-
MSP270 - Transit Signal Priority On Board Units (TOBU) Project	\$2,574,000
NP051- LRV 1168 Accident Repairs	2,975,000
NP071- FY2024 Low or No Emissions - 15 Zero Emission Battery Electric Buses	21,310,000
NP076 - (Grant Dependent) FFY 2025 5339(b) Grant Program- Clean Diesel	3,407,000
NP077 - (Grant Dependent) FFY 2025 5339(b) Grant Program- CNG	3,300,000
REV205 - Replacement Non-Revenue Support Vehicles	10,500,000
REV209 - Paratransit Replacements	33,776,000
REV211 - Replacement Buses	103,826,000
REV224 - Bus Overhaul	10,000,000
REV232 - Van Pool Van Replacements	8,000,000

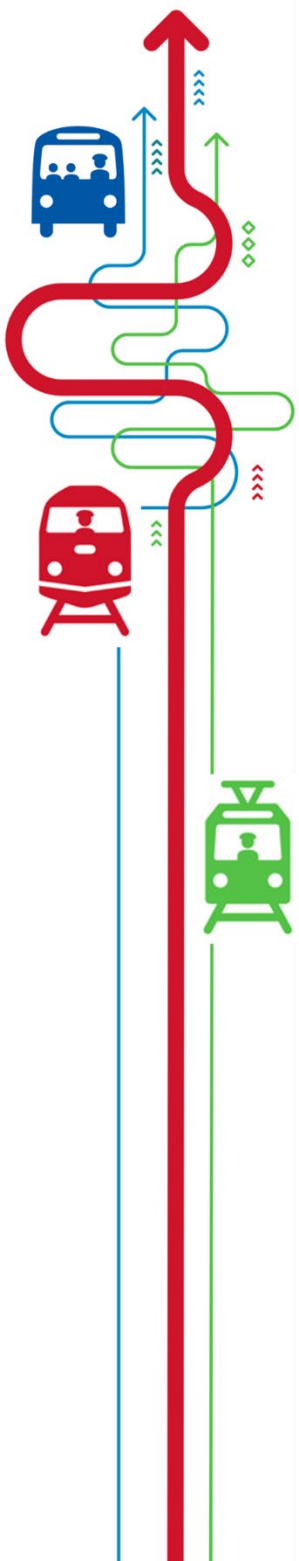


Revenue Service Vehicle Projects	2026-2030 Plan Amounts
REV233 - Commuter Rail Vehicle Procurement - Used	\$11,914,000
REV236 - VW Battery Buses	-
REV238 - SD100/SD160 Light Rail Vehicle Replacement	185,992,000
REV239 - HB322 Future Rail Car Purchase Payment	25,000,000
REV241 - NRV Ancillary Equipment (Trailers, etc.)	550,000
REV242 - Replacement Non-rev equipment/special vehicles	4,500,000
SGR040 - Light Rail Vehicle Rehab	31,881,000
SGR353 - Commuter Rail Engine Overhaul	2,800,000
SGR386 - LRV repairs for 1137 and 1122	2,200,000
SGR391 - Commuter Rail Vehicle Rehab and Replacement	61,500,000
Grand Total	\$526,005,000



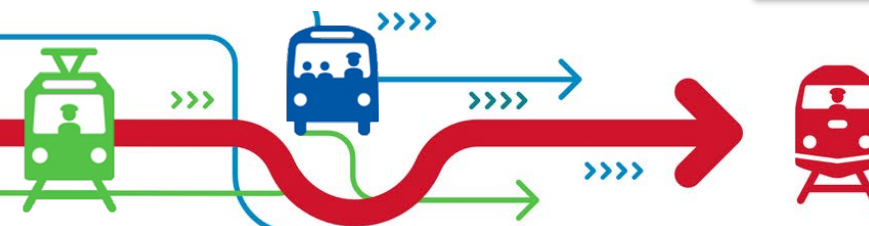
SGR040 — Light Rail Vehicle Rehab: \$31.9M

- S70 Brake Caliper Replacement
 - 68 qualification units delivered
- SD100/SD160 HVAC Overhaul
 - 25% complete — 20 out of 80 HVAC units delivered and installed
- S70 Track Brake Kits
 - Invitation For Bid (IFB) currently out
- Wheel Press Procurement
 - Delivery scheduled — to receive December 2025
- S70 Center Truck Frames Procurement
 - First truck frame to be delivered December 2025
 - 3 remaining frames delivered 2026



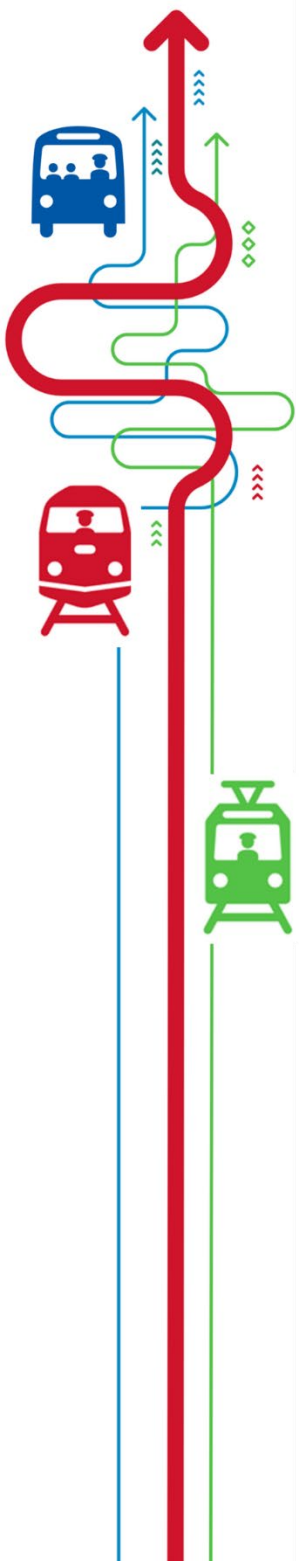
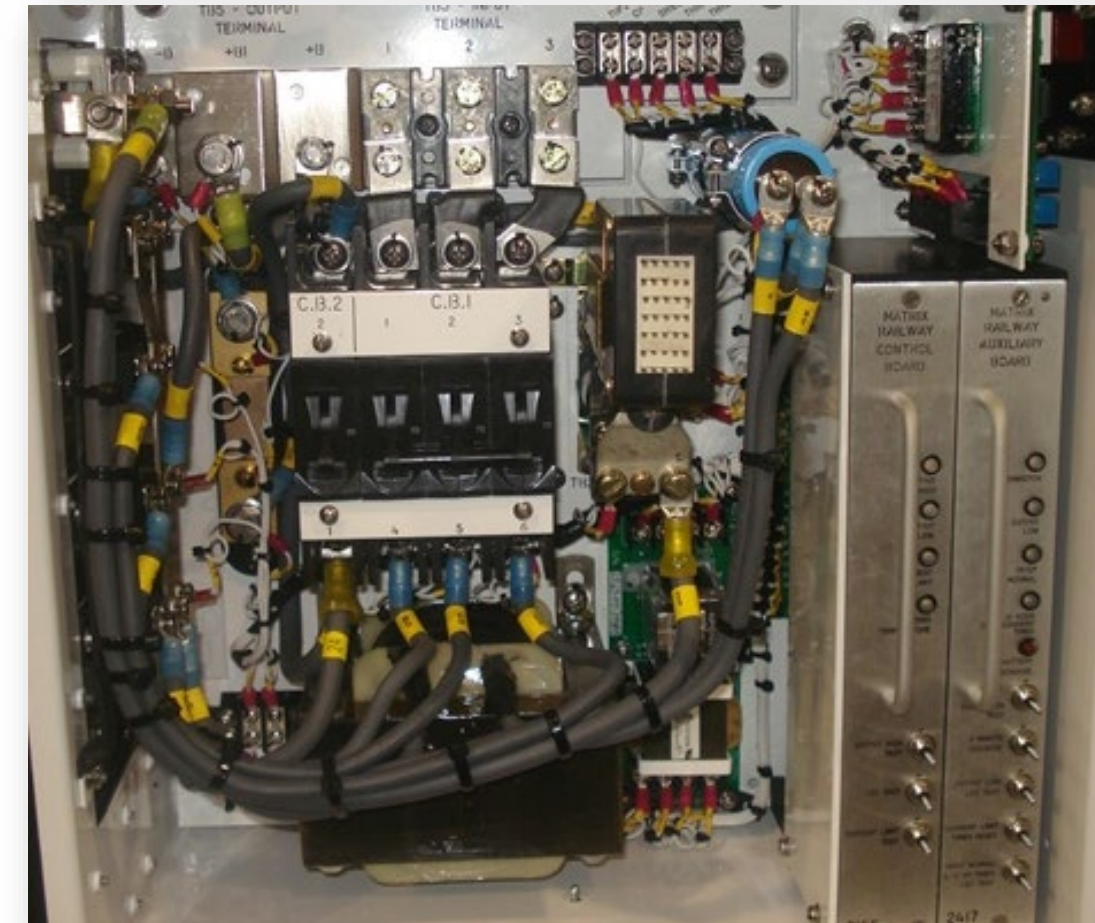
REV209 – Paratransit Vehicle Replacement: \$33.8M

- Transitioning to low-floor vehicles
- Useful life extension from 6 to 8 years
- 2025 order of 26 low-floor vehicles, delivery in 2026
- 2026 order plan is 35 more vehicles
- Procure 25-35 vehicles per year, pending funding



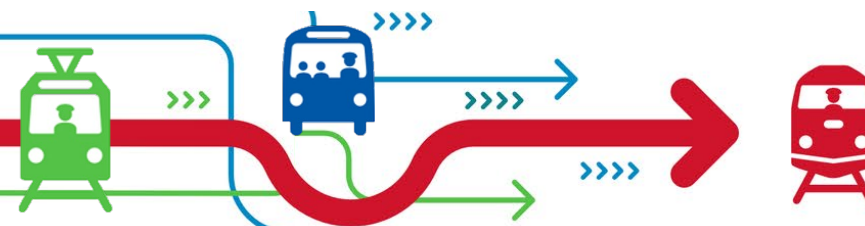
SGR391 — Commuter Rail Vehicle Rehab & Replacement: \$61.5M

- Locomotive Engine Overhaul
 - Engine 16 of 18 currently with vendor for overhaul
- Truck Overhaul
 - Locomotive truck overhaul complete — change order for 1 additional truck in process
 - Bi-level passenger car internal truck overhaul ongoing
- Bi-Level Passenger Car Seating Overhaul
 - Material procurement 50% complete
 - RFP for reupholstery labor proposals received for review
- LVPS (Low-Voltage Power Supply)
 - Purchase Order for remaining 20 units complete — awaiting delivery



REV211 – Replacement Buses: \$103.8M

- 2026-2027 Procurements
 - 21 clean diesel buses in 2026
 - 22 clean diesel & 18 electric in 2027
- Lo-No Grant for 15 buses for delivery in 2027 with propulsion TBD
- Useful life extended to 16 years for all propulsion types except electric
- Fleet average age: 6.5 years

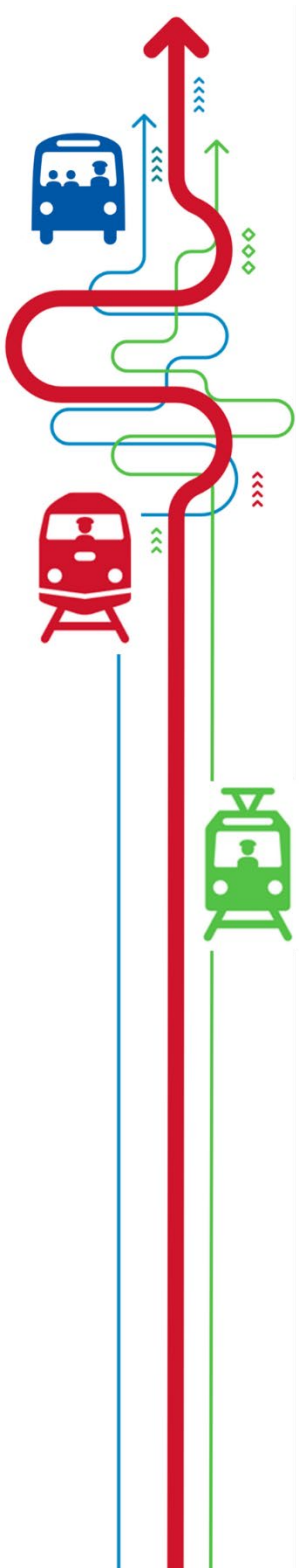


REV238 – SD100/SD160 Light Rail Vehicle

Replacement: \$189.6M

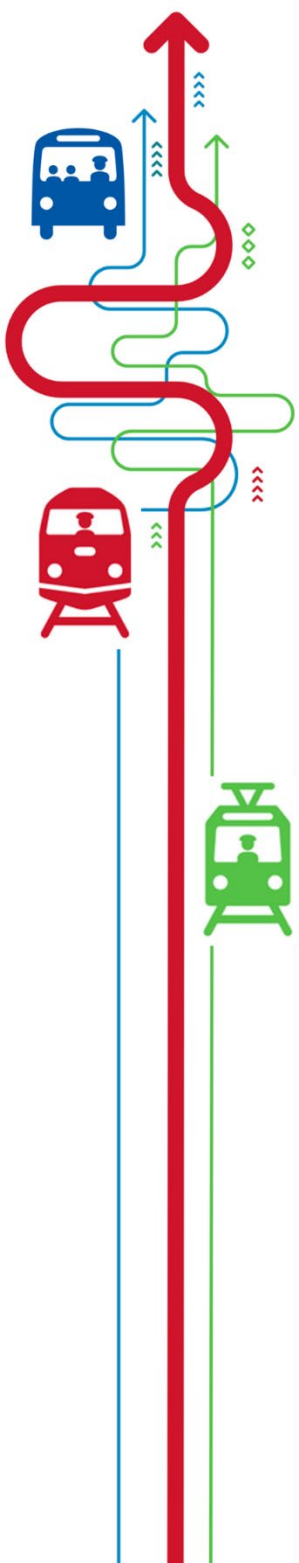
- 40 Siemens SD160/SD100 high-floor boarding LRVs replaced
- Procurement for 40 new Stadler CITYLINK low-floor LRVs
- First on site: 3rd quarter 2027
- Fleet in service: 3rd quarter 2029
- Major milestone payments:
 - 2026: \$65,505,584
 - 2027: \$40,186,229
 - 2028: \$22,907,181
 - 2029: \$41,108,373
 - 2030: \$6,218,447





QUESTIONS?

TBAs: Improving the Capital Budget Process

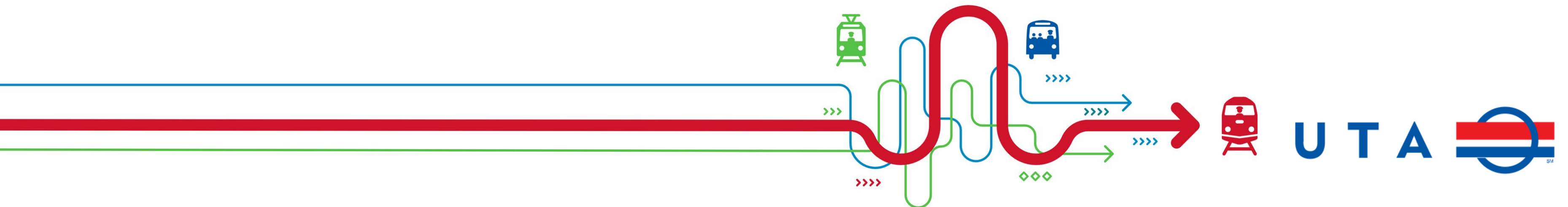


TBA	Total Amount Adjusted	# of Projects	# Projects Increased	# Projects Decreased
February	\$ 2,286,000	16	10	6
April	26,073,000	88	35	53
	\$ 28,359,000	104	45	59

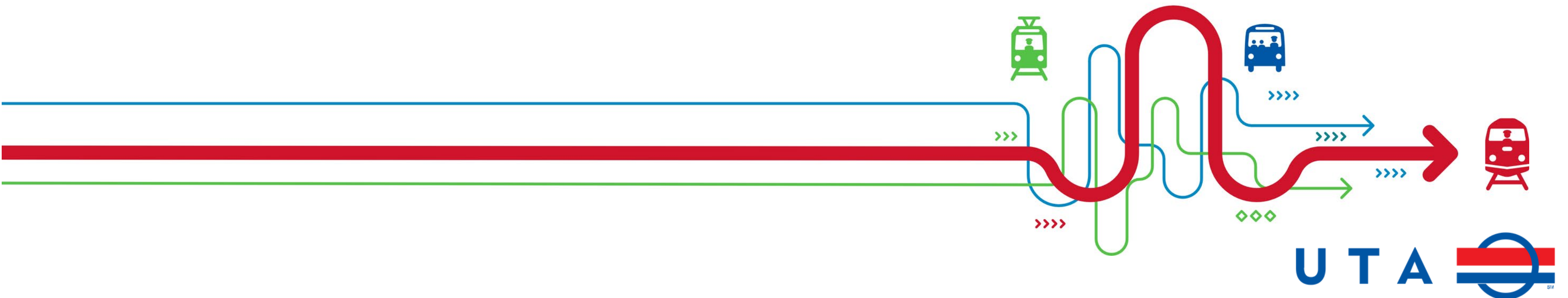
Above TBA's done in lieu of 2025 Capital Budget carryforward

Carryforward Communication Approach

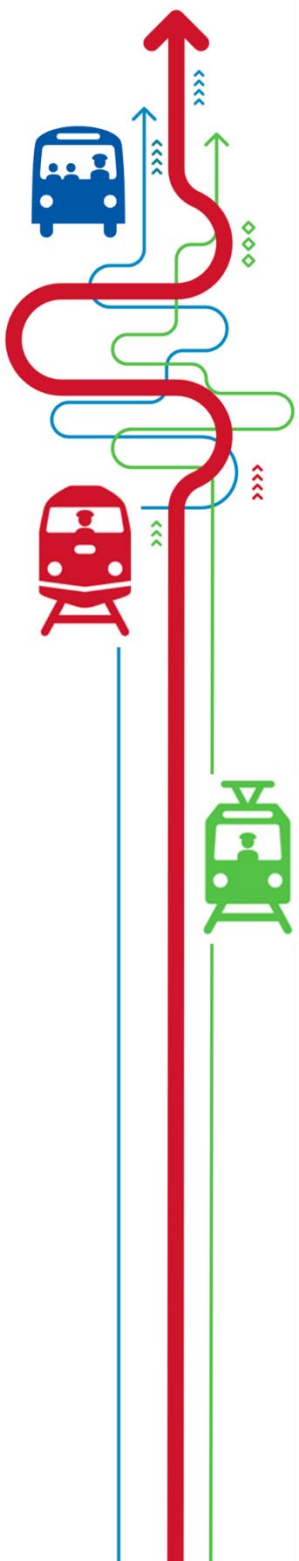
- Held multiple interviews with PM's about projects
 - Reminded them to not plan on carryforward
 - Reviewed 2025 project status
 - Reviewed likely 2025 ending balance
 - Preprogrammed remaining balance to 2026 as necessary
 - No carryforward allows us to manage funds within each budget year



Budget Team



2025–2026 Change

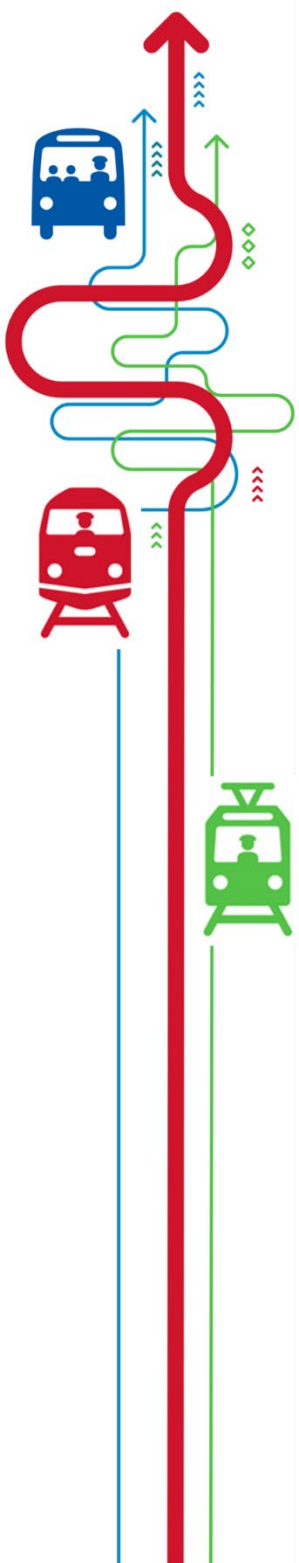


<u>Revenue</u>	<u>2025 Budget</u>	<u>2026 Budget</u>	<u>Variance</u>
1 Sales Tax	\$ 505,193,000	\$ 516,541,000	\$ 11,348,000
2 Federal Preventative Maintenance	72,411,000	96,548,000	24,137,000
3 Passenger Revenue	38,620,000	40,887,000	2,267,000
4 Advertising	2,351,000	2,172,000	(179,000)
5 Investment Income	5,085,000	14,384,000	9,299,000
6 Other Revenues	14,826,000	14,867,000	41,000
7 Total Revenue	638,486,000	685,399,000	46,913,000
 <u>Operating Expense</u>			
8 Bus	160,507,000	163,836,000	3,329,000
9 Commuter Rail	37,959,000	36,317,000	(1,642,000)
10 Light Rail	67,779,000	66,015,000	(1,764,000)
11 Paratransit	29,991,000	33,364,000	3,373,000
12 Rideshare/Vanpool	4,034,000	4,563,000	529,000
13 Microtransit	16,811,000	17,968,000	1,157,000
14 Operations Support	68,850,000	74,942,000	6,092,000
15 Administration	63,286,000	66,042,000	2,756,000
16 Planning/Capital Support	14,292,000	15,063,000	771,000
17 Non-Departmental	1,000,000	8,997,000	7,997,000
18 Total Operating Expense	464,509,000	487,106,000	22,597,000
 <u>Debt Service, Contribution to Reserves, and Transfer to Capital</u>			
19 Principal and Interest	161,849,000	186,503,000	24,654,000
20 Bond Service Utah County for UVX BRT program	3,378,000	3,374,000	(4,000)
21 Contribution to Reserves	15,576,000	12,650,000	(2,926,000)
22 Transfer to/(from) UTA Fund Balance	(6,826,000)	(4,234,000)	2,592,000
23 Total Debt Service, Reserves, Transfers	173,977,000	198,293,000	24,316,000
24 Total Expense	\$ 638,486,000	\$ 685,399,000	\$ 46,913,000

Budget Target Versus Submitted Budget Variance

UTA Budget Target process estimates base growth and additions at a high level:

- Targets are based on estimates set early in the budget process, so small variances between submission and target are expected
- Goal: Overall budget submissions at or near target
- 2026 budget submissions and target variance = \$97,000
 - 0.02% variance on a \$487 million budget



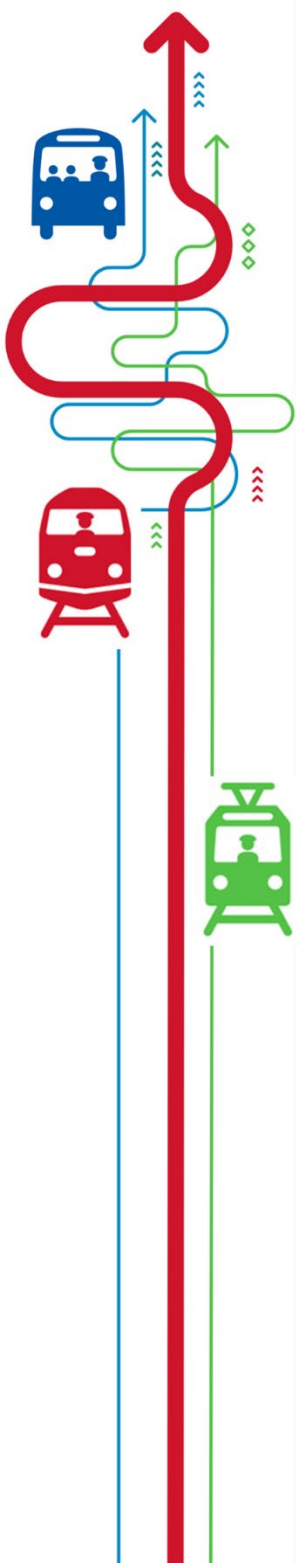
UTA Contingency Budgets

How does UTA track and report on contingency funds?

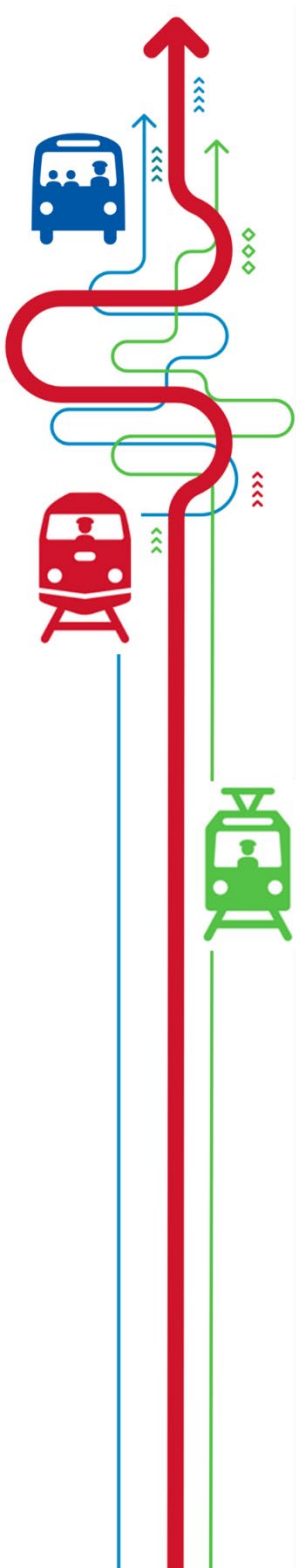
Contingency Amounts Budgeted in 2026 — unchanged from 2025

- Non-Departmental: \$1M
- COO: \$500k
- Capital: \$5M
- Other: (no other contingency amounts are budgeted)

Per Board policy, any use of contingency funds requires notification of the Board through the Technical Budget Adjustment process



Five-Year Financial Plan

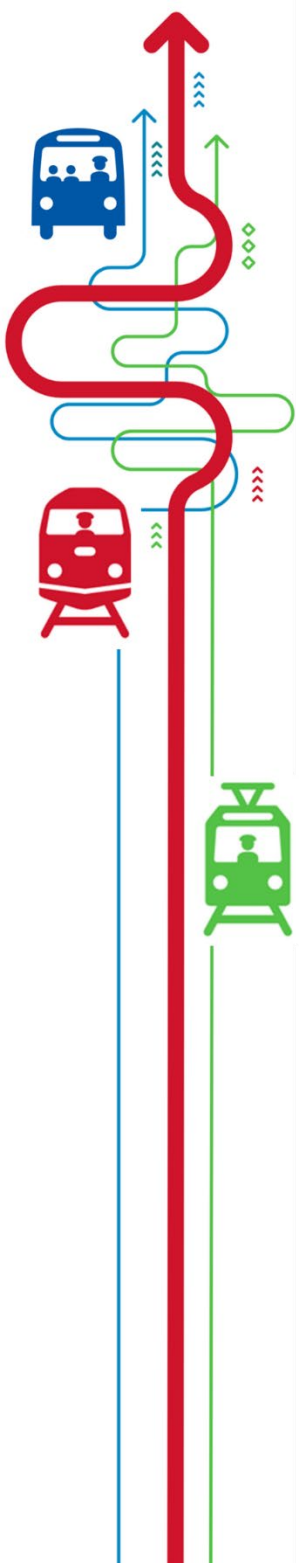


USD \$ Millions		Actual	Actual	Forecast	Projected	Projected	Projected	Projected	Projected
Sources		2023	2024	2025	2026	2027	2028	2029	2030
A	Beginning Balance	\$ 435.2	\$ 373.4	\$ 229.6	\$ 299.9	\$ 186.3	\$ 44.7	\$ (35.9)	\$ (241.4)
	Sales Tax OG	\$ 482.4	\$ 492.4	\$ 505.2	\$ 520.1	\$ 539.4	\$ 554.5	\$ 569.6	\$ 584.7
	HB430 Impact			\$ -	\$ (3.6)	\$ (7.4)	\$ (7.6)	\$ (7.8)	\$ (8.0)
	Sales Tax Less 4th Qtr 10%	\$ 482.4	\$ 492.4	\$ 505.2	\$ 516.5	\$ 532.0	\$ 546.9	\$ 561.8	\$ 576.7
	PM Funds (FTA)	63.6	32.7	120.0	96.5	73.7	74.6	75.4	76.1
	Passenger Funds	35.4	39.3	38.6	40.9	41.6	42.6	42.9	43.9
B	Capital Sources	103.3	76.9	357.0	223.7	149.8	195.1	81.0	66.6
	Bonding	-	-	128.0	-	-	84.0	-	4.3
	Leasing	32.0	37.0	32.7	50.0	42.3	28.0	29.6	26.4
	Grants	23.7	10.6	69.95	80.3	35.9	22.1	1.3	0.7
	Formula Funds	21.6	18.9	53.03	30.2	42.2	49.2	43.2	30.2
	State	17.6	7.4	34.8	10.6	3.9	5.9	4.4	2.9
	TTIF	-	-	29.6	42.6	16.2	2.9	1.0	2.2
	Local Revenues	8.9	3.0	5.0	9.9	9.3	3.0	1.5	0.0
	Other	(0.5)	-	4.0	-	-	-	-	-
	Other Sources	42.2	53.1	22.1	31.4	24.8	18.5	19.5	19.0
C	Total Sources	\$ 726.9	\$ 694.4	\$ 1,042.9	\$ 909.1	\$ 821.9	\$ 877.7	\$ 780.5	\$ 782.3
	Uses								
D	Operating Expense	\$ 386.3	\$ 417.1	\$ 464.5	\$ 487.1	\$ 529.1	\$ 546.3	\$ 564.1	\$ 594.0
E	Capital Expense	209.9	181.2	349.5	345.7	234.6	209.4	167.9	104.7
F	Debt Service	157.9	192.0	158.6	189.9	199.8	202.6	254.0	209.0
G	Total Uses	\$ 754.1	\$ 790.3	\$ 972.6	\$ 1,022.6	\$ 963.5	\$ 958.3	\$ 986.0	\$ 907.6
H	Net Change	\$ (27.2)	\$ (96.0)	\$ 70.3	\$ (113.6)	\$ (141.7)	\$ (80.6)	\$ (205.5)	\$ (125.3)
I	Cash Amended	(34.6)	(47.9)	-	-	-	-	-	-
J	Ending Balance	\$ 373.4	\$ 229.6	\$ 299.9	\$ 186.3	\$ 44.7	\$ (35.9)	\$ (241.4)	\$ (366.8)
K	Reserves	203.3	212.2	228.9	241.5	253.9	257.5	214.1	220.3
L	Available For Capital Invest	\$ 170.2	\$ 17.4	\$ 71.1	\$ (55.2)	\$ (209.3)	\$ (293.5)	\$ (455.5)	\$ (587.1)

Computer Equipment Budgeting

UTA Budgets for Computer Equipment as follows:

- Computer (desktop and laptop) acquisition costs are budgeted for new positions by the department hiring the new position
 - Treated as a “one-time” budget expense
 - Replacing screens, keyboards, mice, cameras, microphones, etc.
- Replacement of existing computers is programmed/budgeted by IT
 - Standardized process to ensure consistent and effective use of resources



Wage Adjustment Calculations

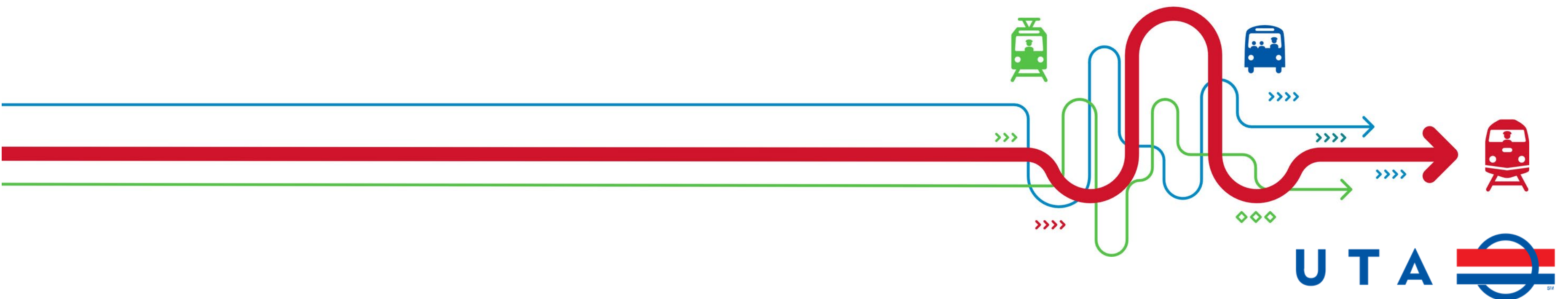
1. Annualize current year raises
 - a) Bargaining 2% raise in June 2025
2. Estimate medical and dental benefit changes
 - a) People office provides new benefit rate information
 - b) New enrollments
3. Compensated absences data from Accounting
4. 2026 labor allowance

	Initial Base	2026 Adjustments				Adjusted Base
		Wage & Fringe Adj*	Fuel Price Adj	Parts Adj	Other Expense Growth	
Board	\$ 3,768,864	\$ 28,648	\$ -	\$ -	\$ 22,806	\$ 3,820,318
Executive Director	7,175,241	68,339	-	-	91,470	7,335,050
Communications	4,842,106	55,671	-	-	52,464	4,950,241
Finance	18,801,107	295,176		1,470	137,414	19,235,168
Capital Services	8,103,427	136,485	-	-	50,185	8,290,097
Enterprise Strategy	31,232,970	64,664	-	575	3,286,812	34,585,021
Planning & Engagement	27,229,884	94,760	7,246		372,739	27,704,628
People	13,856,857	97,570			58,795	14,013,222
Non Dept	1,000,000	8,000,000			-	9,000,000
Operations						
COO	24,007,862	79,744	4,032	-	91,498	24,183,136
SL Bus	96,709,860	1,178,979	(239,729)	67,939	119,170	97,836,219
Ogden	34,233,400	450,699	(144,769)	29,674	30,093	34,599,097
Timp	26,105,611	294,360	(121,923)	14,919	46,302	26,339,268
Light Rail	51,678,221	678,575	1,670	420,432	56,972	52,835,870
Com Rail	32,724,910	245,286	(333,116)	98,437	49,994	32,785,511
Riverside	34,020,040	351,522	46,358	7,602	453,316	34,878,838
Asset Mgt	47,465,922	418,727	4,516	45,275	227,762	48,162,203
Ops Total	346,945,826	3,697,892	(782,961)	684,278	1,075,106	351,620,142
Total	\$462,956,282	\$ 12,539,205	\$ (775,715)	\$686,323	\$5,147,792	\$480,553,887



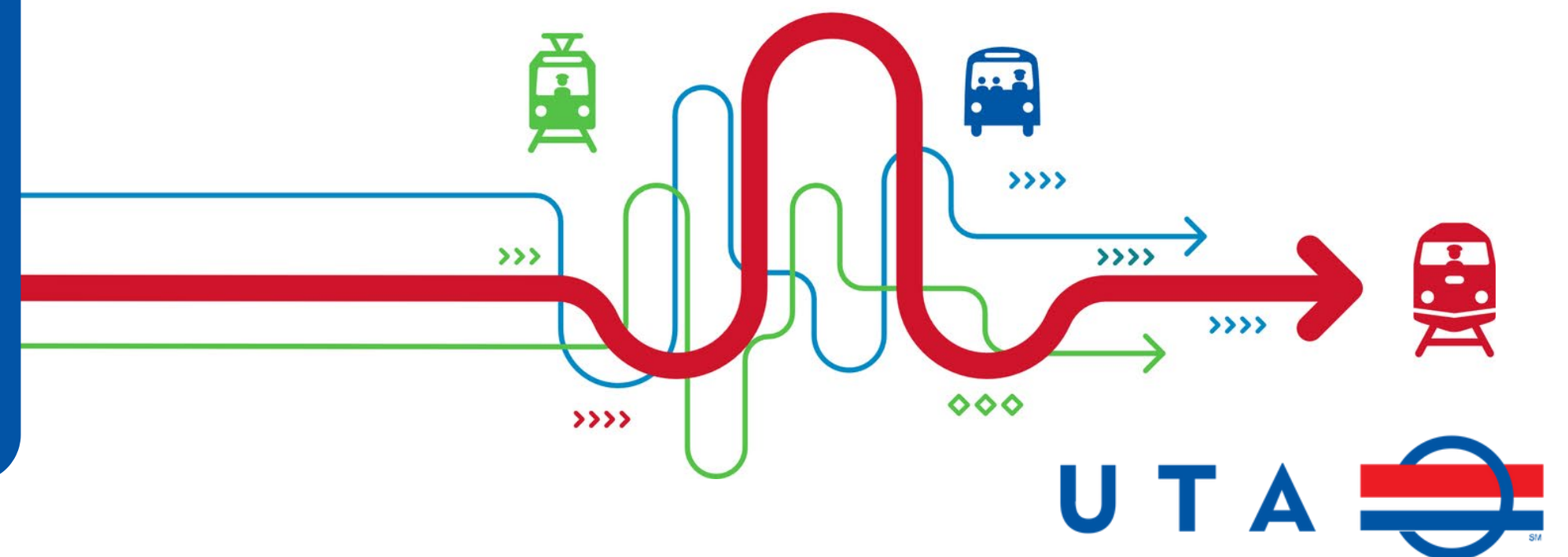
2026 Budget

Table Details

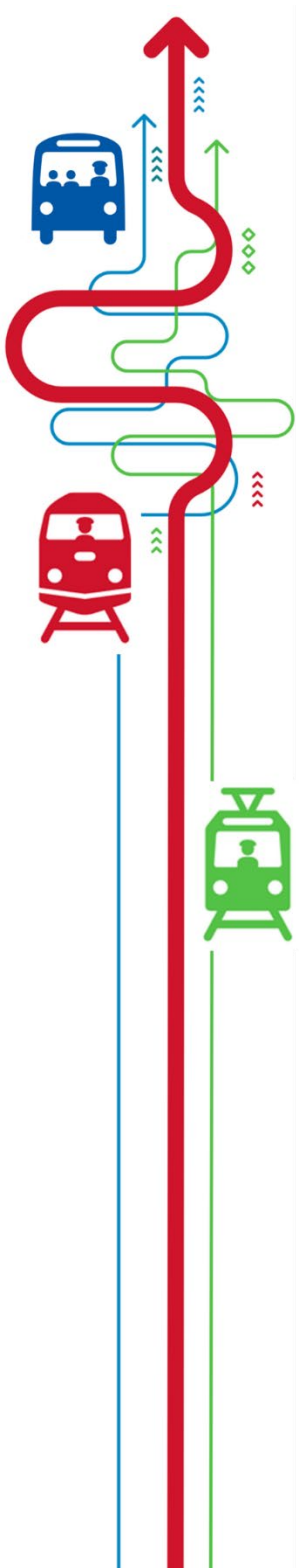


People

2026 Budget Overview



People — Expense by Department

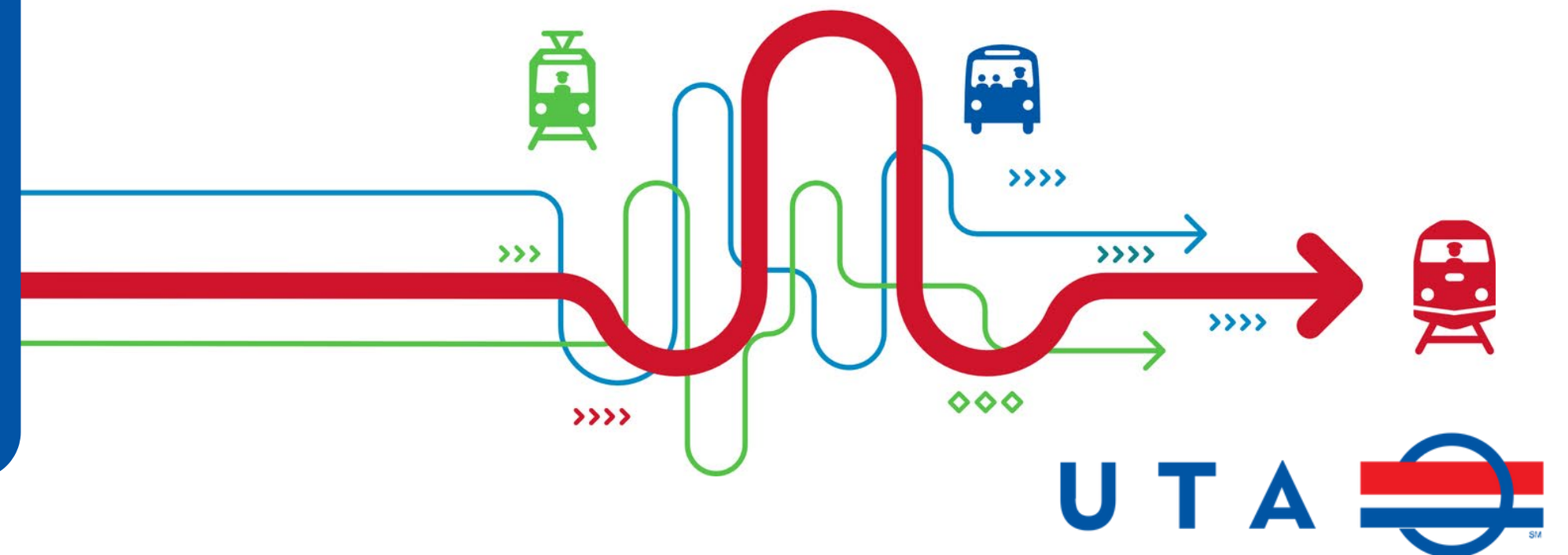


Department	FY 2025 Budget	FY 2026 Budget	Change
Chief People Officer	\$2,353,000	\$2,120,000	(\$233,000)
Talent Acquisition	1,898,000	1,872,000	(26,000)
Talent Development	1,111,000	678,000	(433,000)
HR Business Partner	991,000	1,264,000	273,000
Workforce Technical Training	4,804,000	5,444,000	640,000
Civil Rights	608,000	586,000	(22,000)
Total Rewards	2,104,000	2,028,000	(76,000)
Totals	\$13,868,000	\$13,994,000	\$126,000

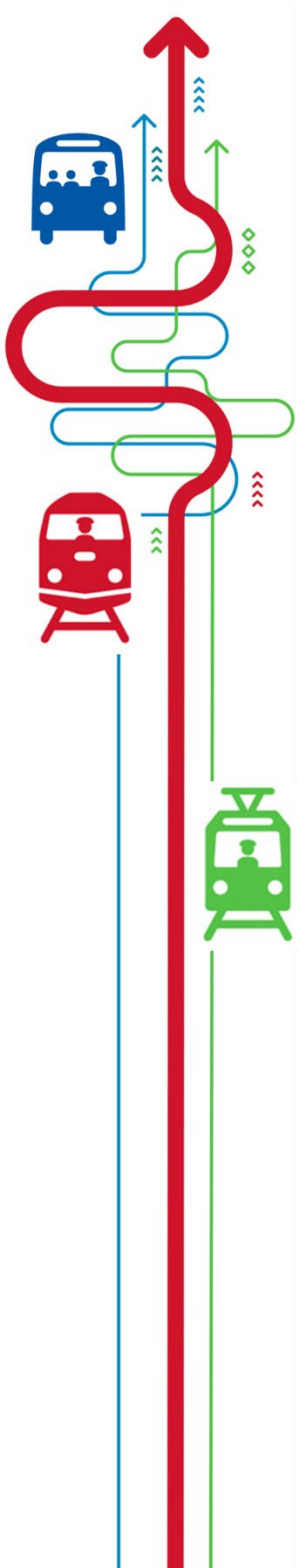
Capital Services

2026 Budget

Overview



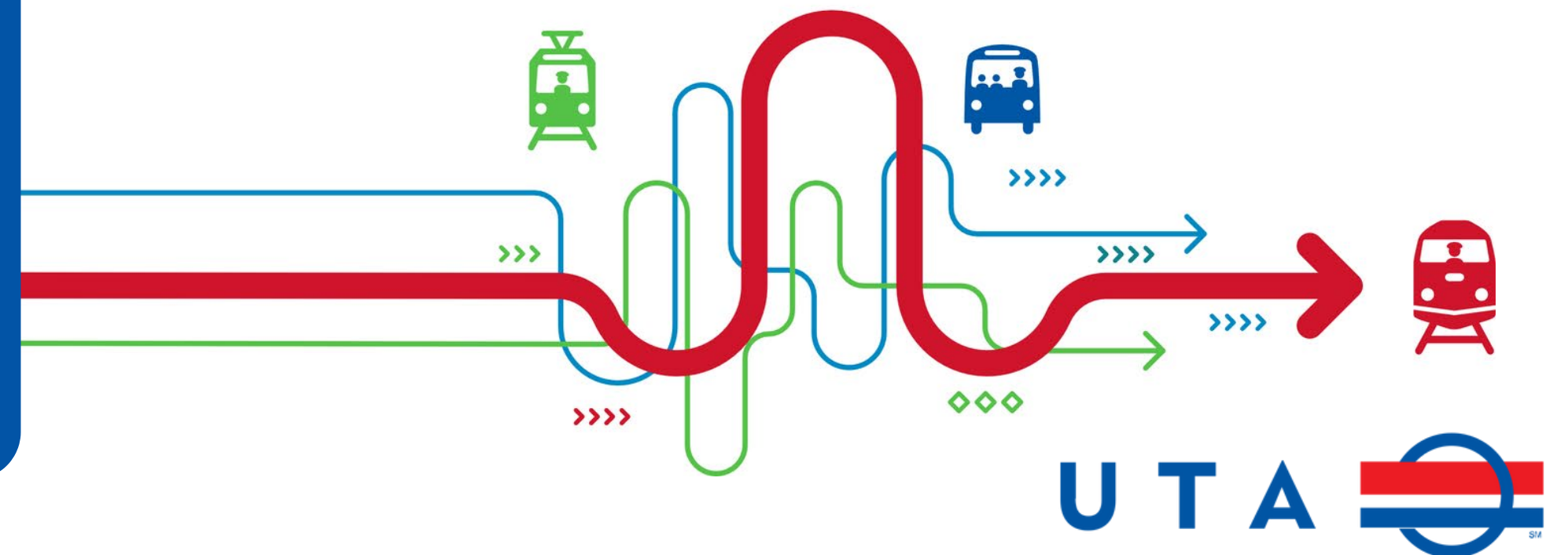
Capital Services – Expense by Department



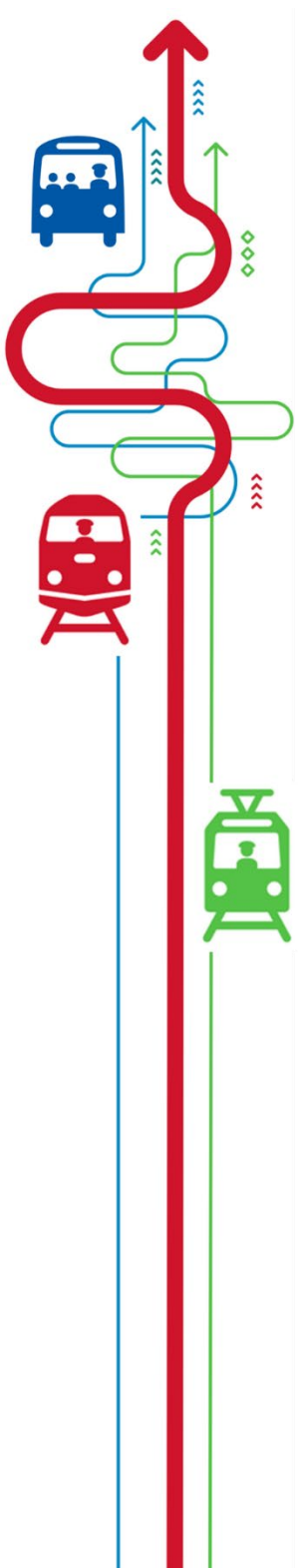
Department	FY 2025 Budget	FY 2026 Budget	Change
Capital Construction	\$409,000	\$1,170,000	\$761,000
Capital Development	2,253,000	2,253,000	0
Capital & Project Controls	2,258,000	1,368,000	(890,000)
Capital Services	1,297,000	1,527,000	230,000
Real Estate & TOD	1,967,000	2,066,000	99,000
Totals	\$8,183,000	\$8,383,000	\$200,000

Executive Director

2026 Budget Overview



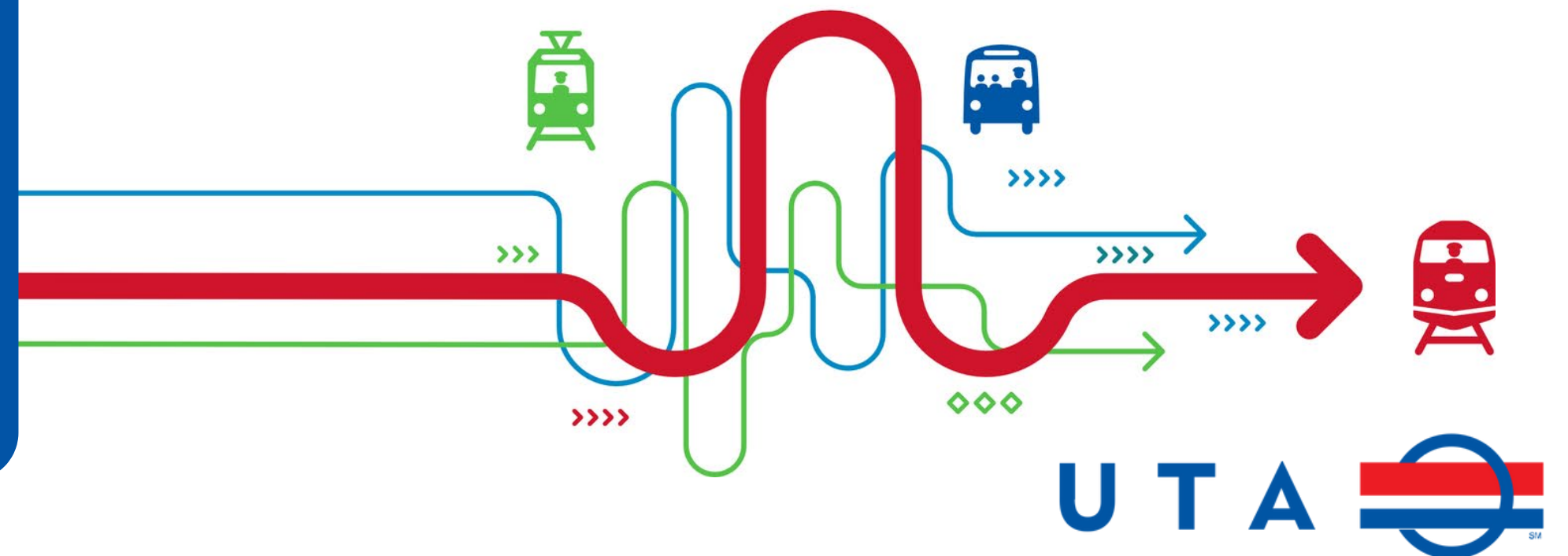
Executive Director — Expense by Department



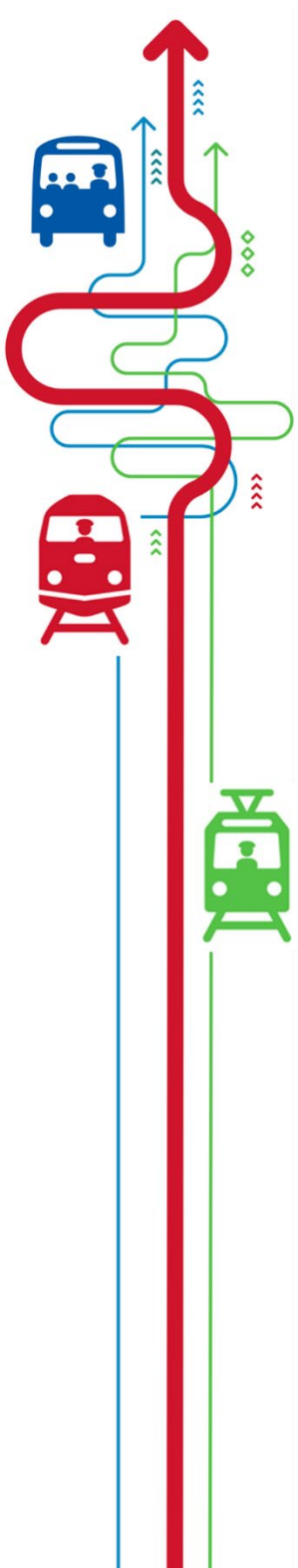
Department	FY 2025 Budget	FY 2026 Budget	Change
Office of Executive Director	\$1,638,000	\$1,648,000	\$10,000
Legal Services	2,124,000	2,180,000	56,000
Safety & Security	3,777,000	3,962,000	185,000
Non-Departmental	1,000,000	8,997,000	7,997,000
Totals	\$8,539,000	\$16,787,000	\$8,248,000

Communications

2026 Budget Overview



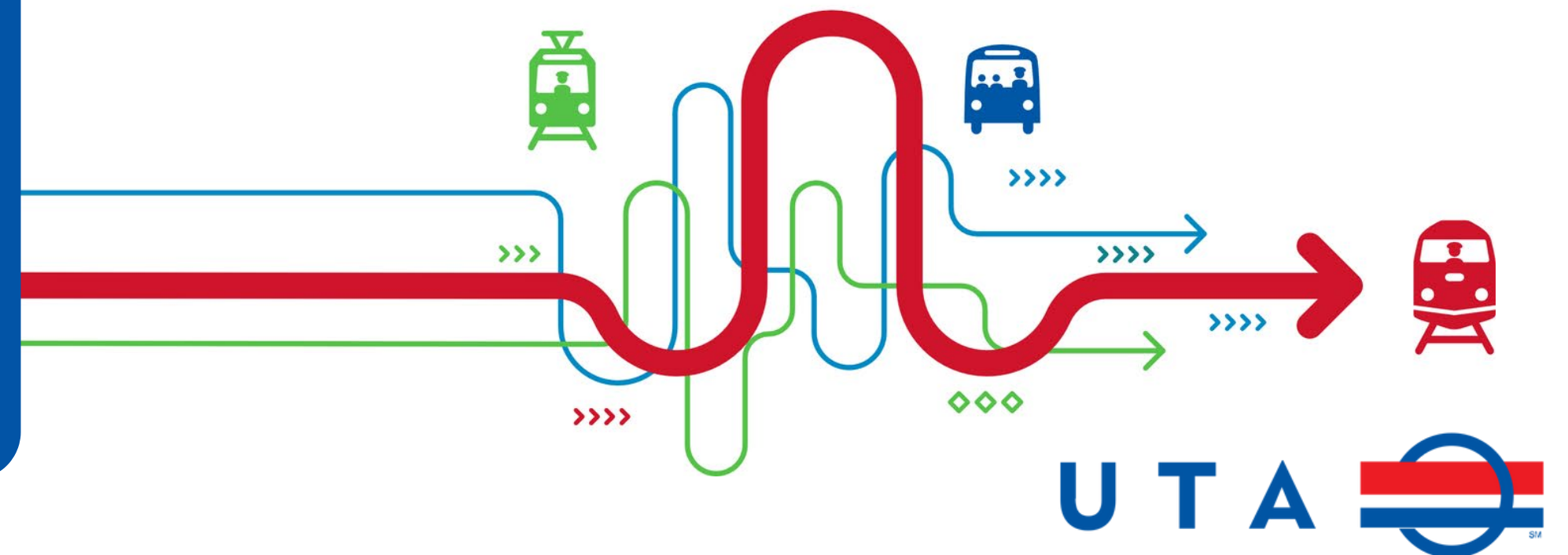
Communications — Expense by Category



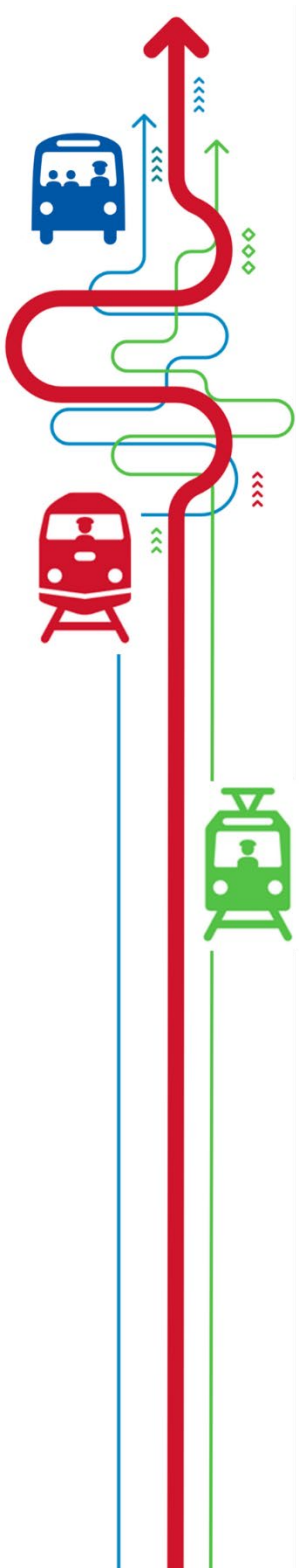
Category	FY 2025 Budget	FY 2026 Budget	Change
Communications	\$4,842,000	\$5,230,000	8.0%
Totals	\$4,842,000	\$5,230,000	8.0%

Board

2026 Budget Overview



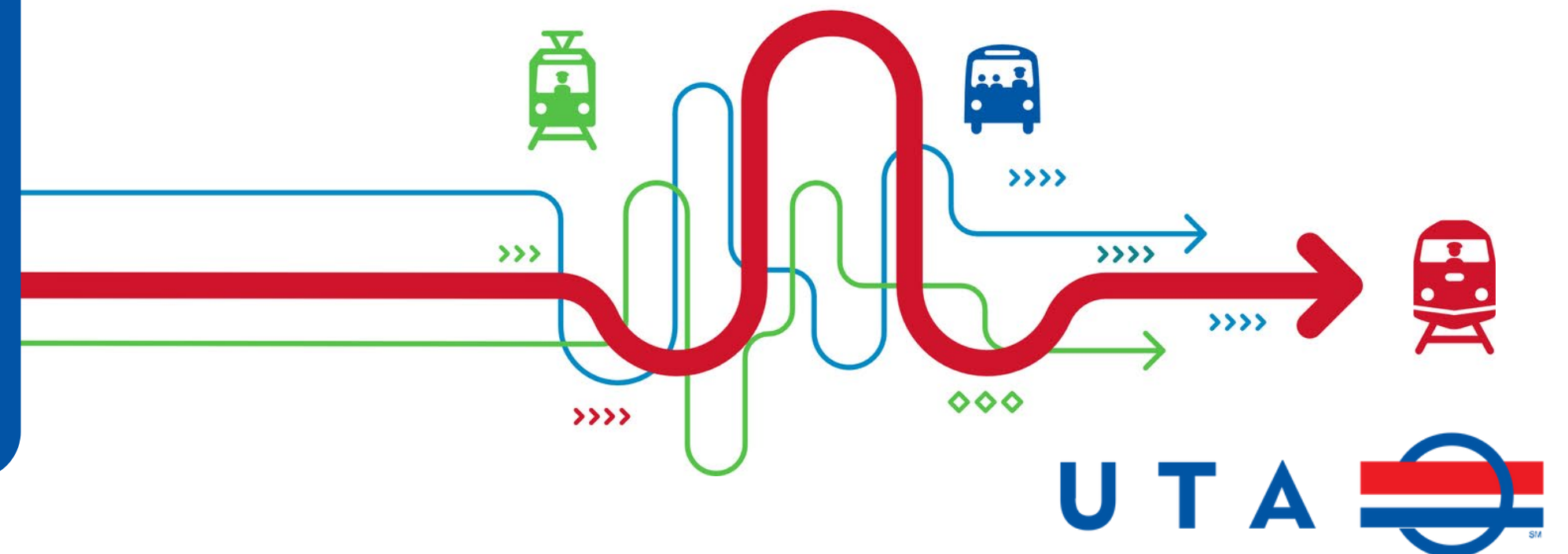
Board – Expense by Department



Department	FY 2025 Budget	FY 2026 Budget	Change
Board of Trustees	\$1,933,000	\$1,970,000	\$37,000
Government Relations	881,000	1,028,000	147,000
Internal Audit	813,000	796,000	(17,000)
Totals	\$3,627,000	\$3,794,000	\$167,000

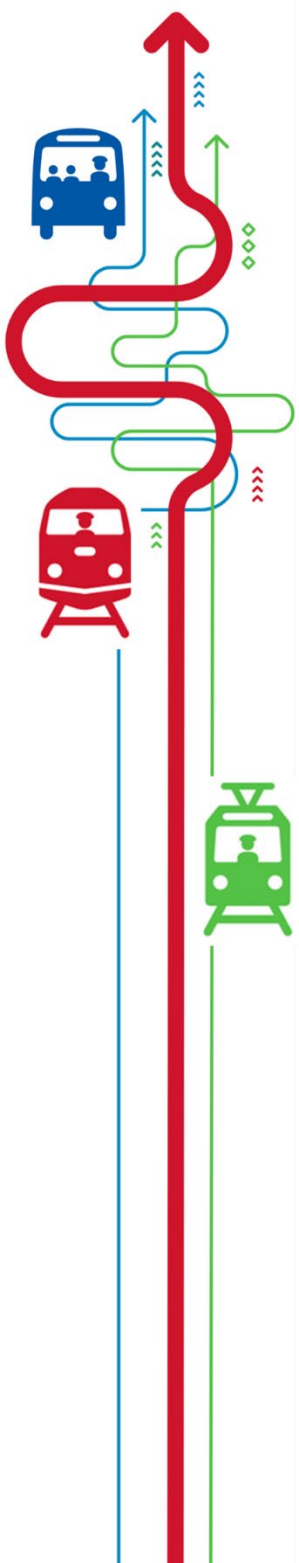
Operations

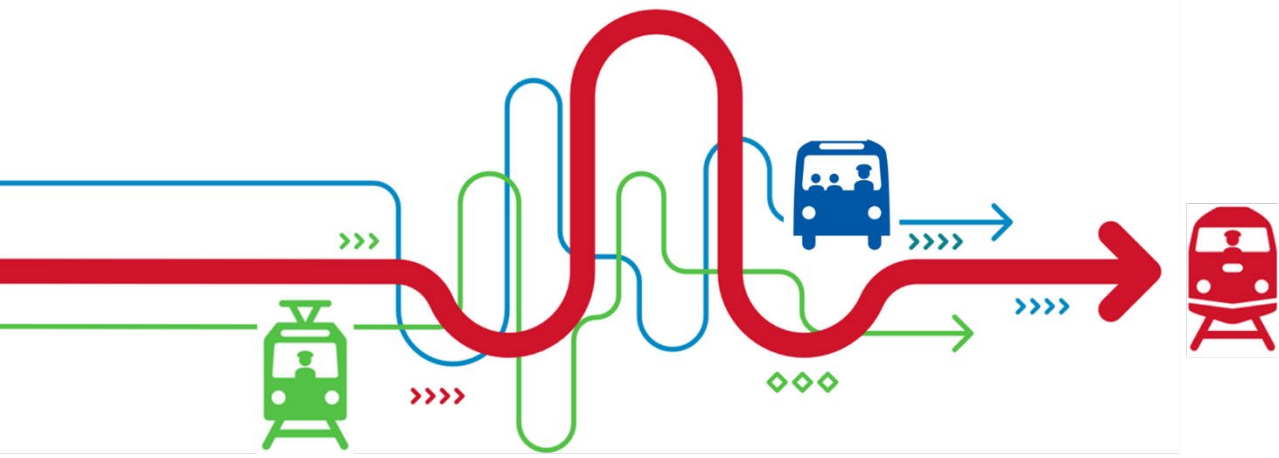
2026 Budget Overview



Operations – Expense by Department

Department	FY 2025 Budget	FY 2026 Budget	Change
COO Office	\$6,125,000	\$7,406,000	\$1,281,000
Public Safety	\$16,036,000	\$16,324,000	\$288,000
Fleet Engineering	\$2,548,000	\$6,110,000	\$3,562,000
Asset Management	47,466,000	42,320,000	-5,146,000
Salt Lake Bus	96,722,000	96,144,000	-578,000
Mt. Ogden Bus	34,237,000	37,508,000	3,271,000
Timpanogos Bus	26,106,000	26,490,000	384,000
Special Services	34,025,000	37,927,000	3,902,000
Light Rail	51,698,000	53,258,000	1,560,000
Commuter Rail	32,743,000	32,064,000	-679,000
Totals	\$347,705,000	\$355,551,000	\$7,846,000





Closing Discussion

Day 1