

Financial Report - January 2025



Utah Transit Authority

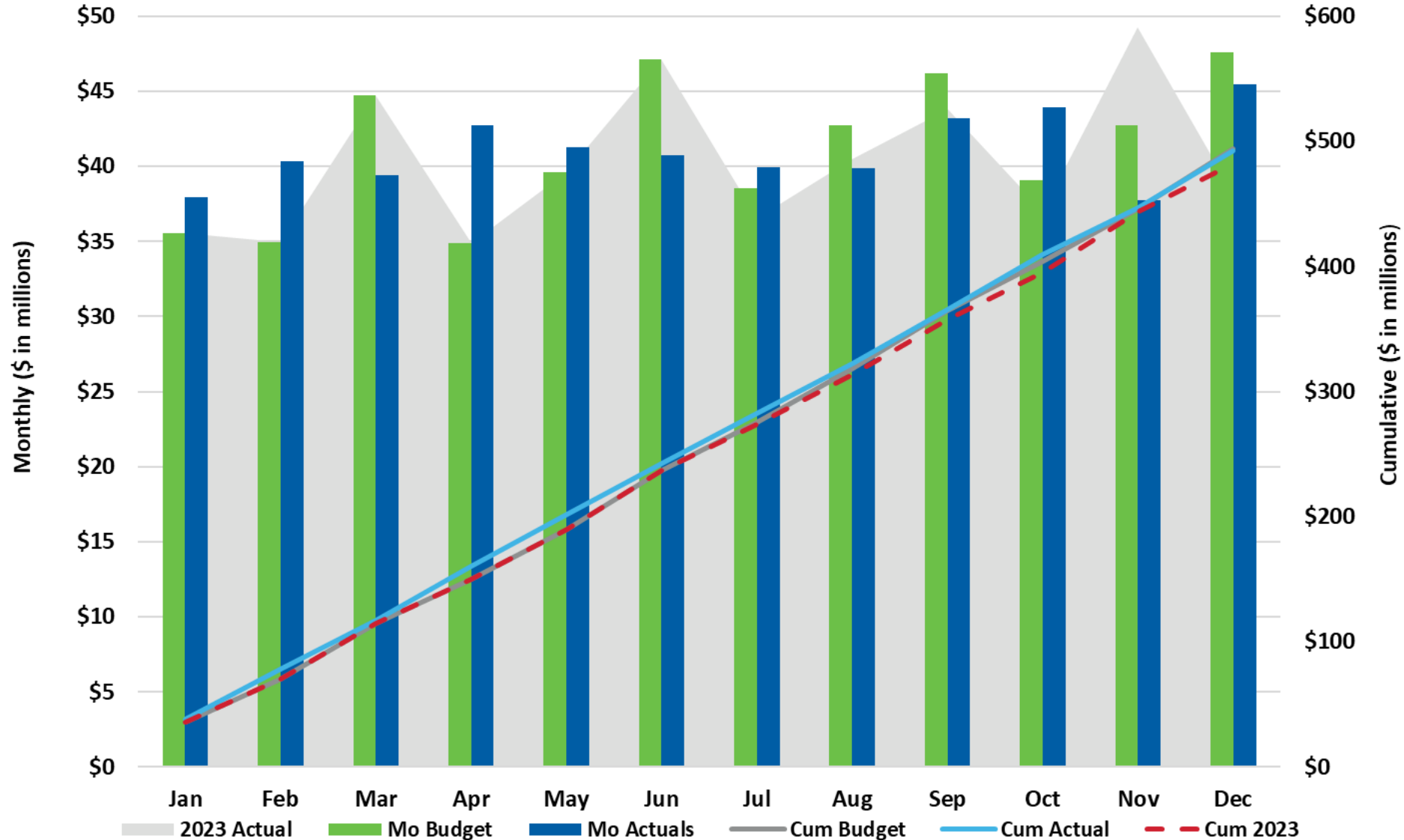
Board Dashboard: Jan 31, 2025

Financial Metrics	Jan Actual	Jan Budget	Fav / (Unfav)	%	YTD Actual	YTD Budget	Fav / (Unfav)	%
Sales Tax (Dec '24 mm \$)	\$ 45.4	\$ 47.6	\$ (2.13)	-4.5%	\$ 492.4	\$ 493.7	\$ (1.24)	-0.3%
Fare Revenue (mm)	\$ 3.1	\$ 3.0	\$ 0.12	4.0%	\$ 3.1	\$ 3.0	\$ 0.12	4.0%
Operating Exp (mm)	\$ 37.4	\$ 38.6	\$ 1.19	3.1%	\$ 37.4	\$ 38.6	\$ 1.19	3.1%
Subsidy Per Rider (SPR)	\$ 9.98	\$ 10.21	\$ 0.23	2.3%	\$ 9.98	\$ 10.21	\$ 0.23	2.3%
UTA Diesel Price (\$/gal)	\$ 2.34	\$ 3.60	\$ 1.26	35.0%	\$ 2.34	\$ 3.60	\$ 1.26	35.0%
Operating Metrics	Jan Actual	Jan-25	F / (UF)	%	YTD Actual	YTD 2025	F / (UF)	%
Ridership (mm)	3.44	3.20	0.2	7.5%	3.44	3.20	0.2	7.5%
Energy Cost by Type (Monthly Avg YTD)								
	Diesel Bus (Cost per Mile)				\$ 0.53			
	Diesel CR (Cost per Mile)				\$ 5.05			
	Unleaded Gas (Cost per Mile)				\$ 0.48			
	CNG (Cost per Mile)				\$ 0.36			
	Bus Propulsion Power (Cost per Mile)				\$ 0.23			
	TRAX Propulsion Power (Cost per Mile)				\$ 1.81			

"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.

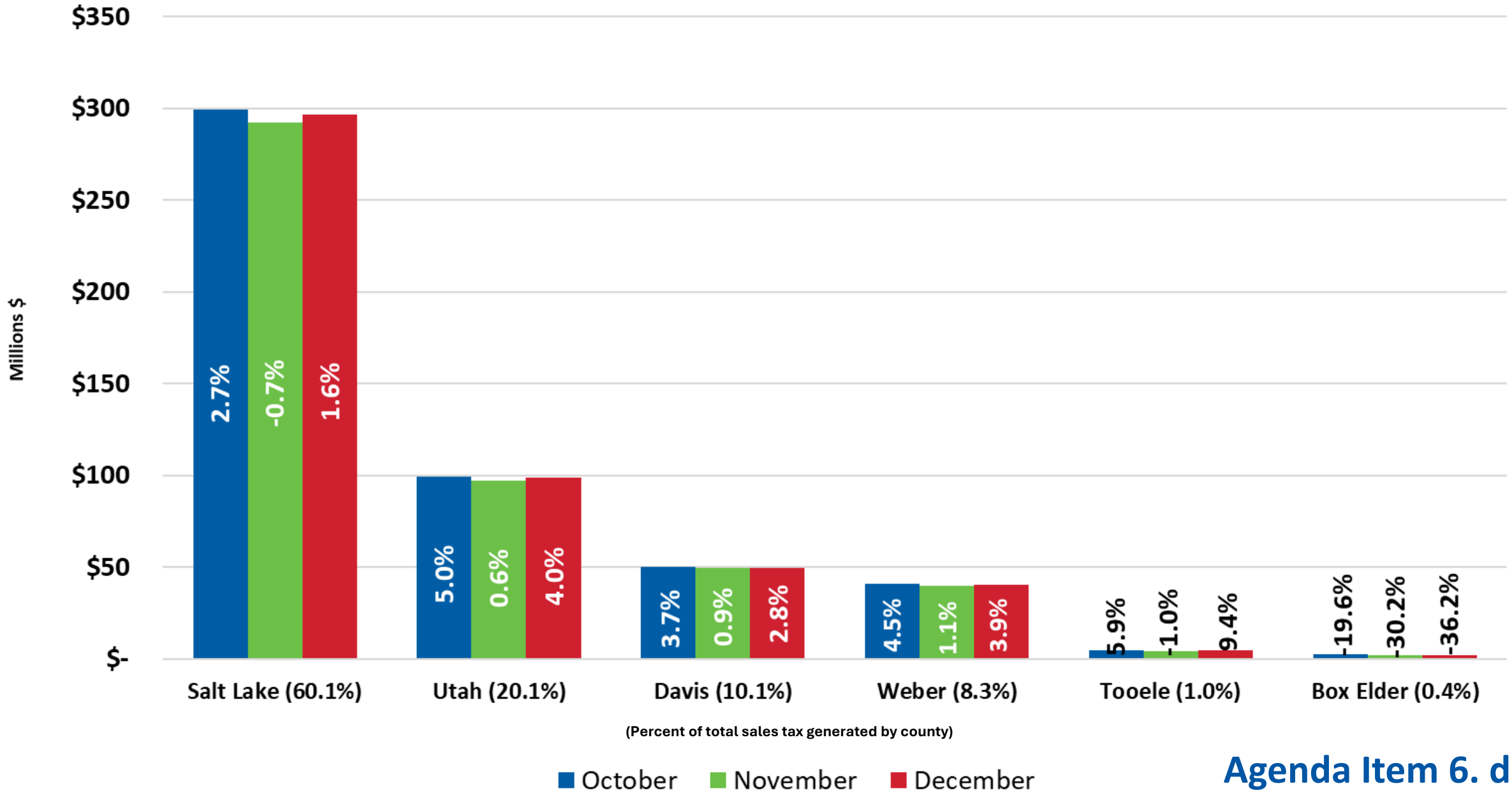
2024 Sales Tax

December YTD Variance \$1.2M / 0.3% Below Budget



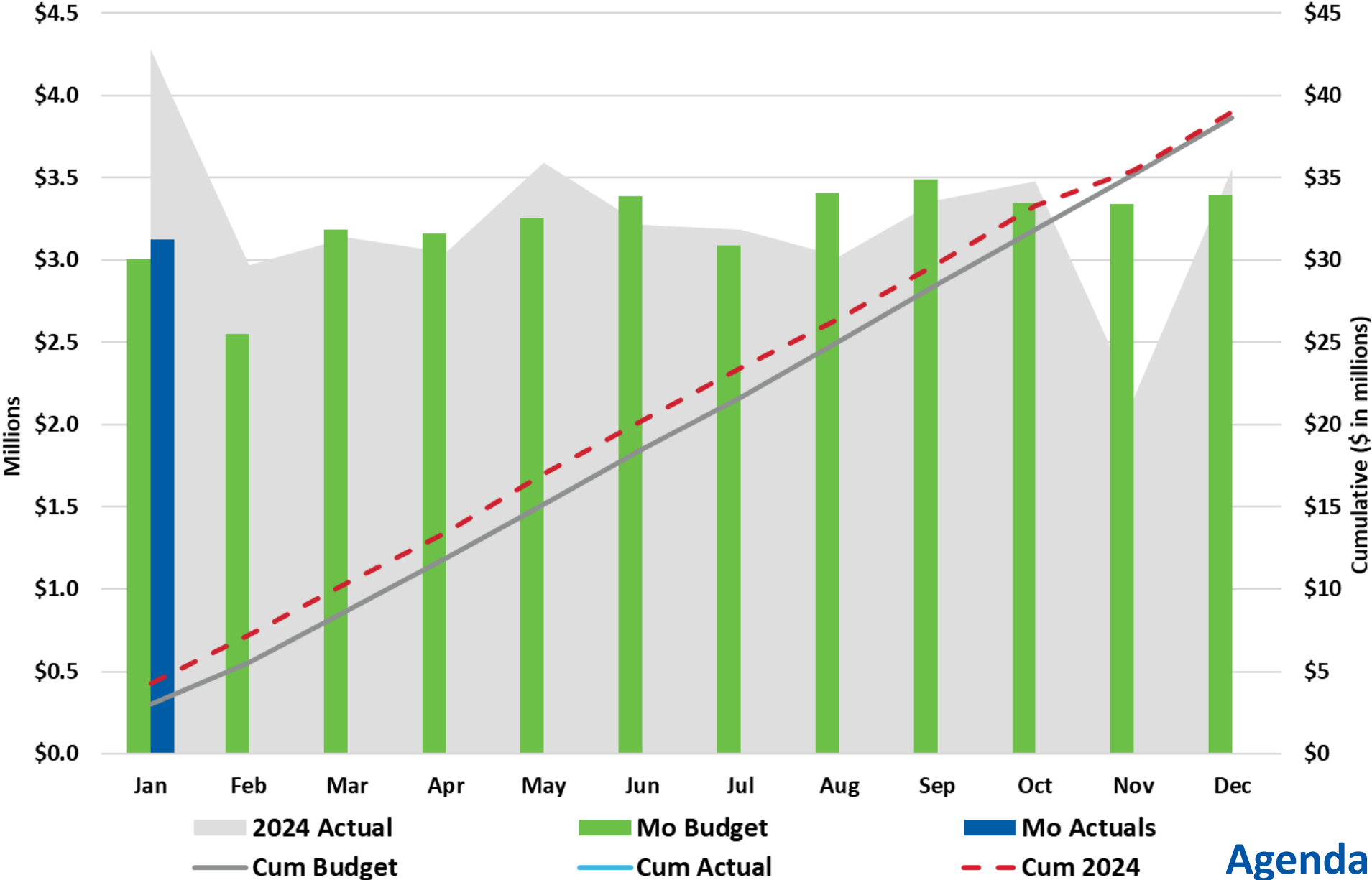
Sales Tax Collections

YoY Percentage Change by month ended December 31, 2024



2025 Passenger Revenue

Jan YTD \$120.2K / 4.0% > Budget



FTE Report: January 2025



FTE Report Jan 25

	Budget	Jan-25 Budget vs. Actual			Vacancy Rate		
		Actual	Variance	Vacancy Rate	Prior Month	Start of Year	Prior Year
Administrative FTE							
Admin Depts	669.74	603.5	66.2	9.9%	4.2%	9.9%	8.8%
Operating Depts	400.0	368.0	32.0	8.0%	4.3%	8.0%	3.0%
Subtotal	1,069.7	971.5	98.2	9.2%	4.3%	9.2%	6.6%

Bargaining Unit FTE	Budget	Vacancy			Vacancy Rate	Vacancy Rate	Prior Year
		Actual	Variance	Rate			
Admin Depts	41.8	37.0	4.8	11.5%	-55.3%	11.5%	-27.7%
<i>Operating Modes</i>							
Bus	1116.0	1,169.0	-53.0	-4.7%	-7.0%	-4.7%	0.7%
Light Rail	297.0	282.0	15.0	5.1%	1.4%	5.1%	-4.6%
Commuter Rail	108.0	105.0	3.0	2.8%	-4.9%	2.8%	-10.7%
Riverside	157.0	154.5	2.5	1.6%	-1.0%	1.6%	4.1%
Asset Mgt	186.0	174.0	12.0	6.5%	7.0%	6.5%	11.3%
Subtotal	1,905.8	1,921.5	-15.7	-0.8%	-4.9%	-0.8%	-0.1%

Total FTE	2,975.54	2,893.0	82.5	2.8%	-1.8%	2.8%	2.3%
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January 2025 YTD Financial Results

FISCAL YEAR 2025 Dollars In Millions	YEAR-TO-DATE RESULTS					
	Prior Year Actual	Current Year				
		Actual	Budget	Variance		
Revenue						
Sales Tax (Jan accrual)	\$ 34.1	\$ 36.5	\$ 36.5	\$ (0.0)	0.0%	
Fares	4.3	3.1	3.0	0.1	4.0%	
Federal	(0.0)	6.5	6.0	0.4	7.4%	
Other *	4.0	3.1	1.9	1.2	65.8%	
TOTAL REVENUE	\$ 42.4	\$ 49.2	\$ 47.4	\$ 1.8	3.8%	
Expense						
Salary/Wages	\$ 16.5	\$ 17.4	\$ 17.2	\$ (0.2)	-1.4%	
Overtime	1.3	1.3	0.9	(0.4)	-43.1%	
Fringe Benefits	9.0	9.3	9.1	(0.2)	-2.0%	
Total Compensation	\$ 26.8	\$ 28.1	\$ 27.2	\$ (0.8)	-3.0%	
Services	2.4	2.4	4.5	2.2	47.7%	
Parts	2.8	2.6	2.5	(0.1)	-5.0%	
Fuel	2.2	3.0	3.0	0.0	0.4%	
Utilities	0.8	0.5	0.7	0.2	23.9%	
Other	1.0	1.1	1.9	0.8	43.7%	
Capitalized Cost	(1.3)	(0.3)	(1.4)	(1.1)	78.1%	
TOTAL EXPENSE	\$ 34.7	\$ 37.4	\$ 38.6	\$ 1.2	3.1%	
Debt Service	6.4	5.0	6.5	1.5	22.7%	
Contrib. Capital/Reserves	\$ 1.3	\$ 6.8	\$ 2.4	\$ 4.4	187.6%	

*Does not include Sale of Assets (\$5.3K favorable) or Non-Cash items

Favorable/(Unfavorable)

Agenda Item 6. d.

January 2025 Capital Expenses

FISCAL YEAR 2025 000's								
	January 2025				2025 YTD			
	Accrued Actual	Budget	Variance	%	Accrued Actual	Budget	Variance	%
Capital Expense								
Executive Director	\$ 10.4	\$ 10.4	\$ -	● 0.0%	\$ 10.4	\$ 10.4	\$ -	● 0.0%
Planning & Engagement	744.4	744.4	-	● 0.0%	744.4	744.4	\$ -	● 0.0%
People	3,301.0	3,301.0	-	● 0.0%	3,301.0	3,301.0	\$ -	● 0.0%
Operations	418.9	418.9	-	● 0.0%	418.9	418.9	\$ -	● 0.0%
Finance	117.1	117.1	-	● 0.0%	117.1	117.1	\$ -	● 0.0%
Enterprise Strategy	1,390.7	1,390.7	-	● 0.0%	1,390.7	1,390.7	\$ -	● 0.0%
Capital Service	11,447.7	11,447.7	-	● 0.0%	11,447.7	11,447.7	\$ -	● 0.0%
TOTAL EXPENSE	\$ 17,430.1	\$ 17,430.1	\$ -	● 0.0%	\$ 17,430.1	\$ 17,430.1	\$ -	● 0.0%

January 2025 Capital Sources (000's)

Capital Sources (000's)	Federal		State	Local		UTA	Total
	Grants	Leasing	Funding	Funding	UTA Bonding	Funding	
Year-to-Date Actual	\$ 9,959	\$ -	\$ 4,000	\$ 13	\$ -	\$ 3,459	\$ 17,430
FY2025 Budget	127,571	32,652	45,619	5,020	23,055	96,314	330,231
% of Budget	7.8%	0.0%	8.8%	0.3%	0.0%	3.6%	5.3%

Additional Metrics

Accounting: Accounts Payable Days & Month End

Supply Chain: Contracts & Open Requisitions

Fares: Farebox Recovery & Subsidy per Rider

January 2025 Accounting AP Days to Pay & Month-End Days

Importance of Accounts Payable Days



Accounts Payable Days to Pay Goal: 30 Days | January: 36 Days

January Month-End Close and Reporting Process: 14 Days

January 2025						
SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
29	30	31	1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	1

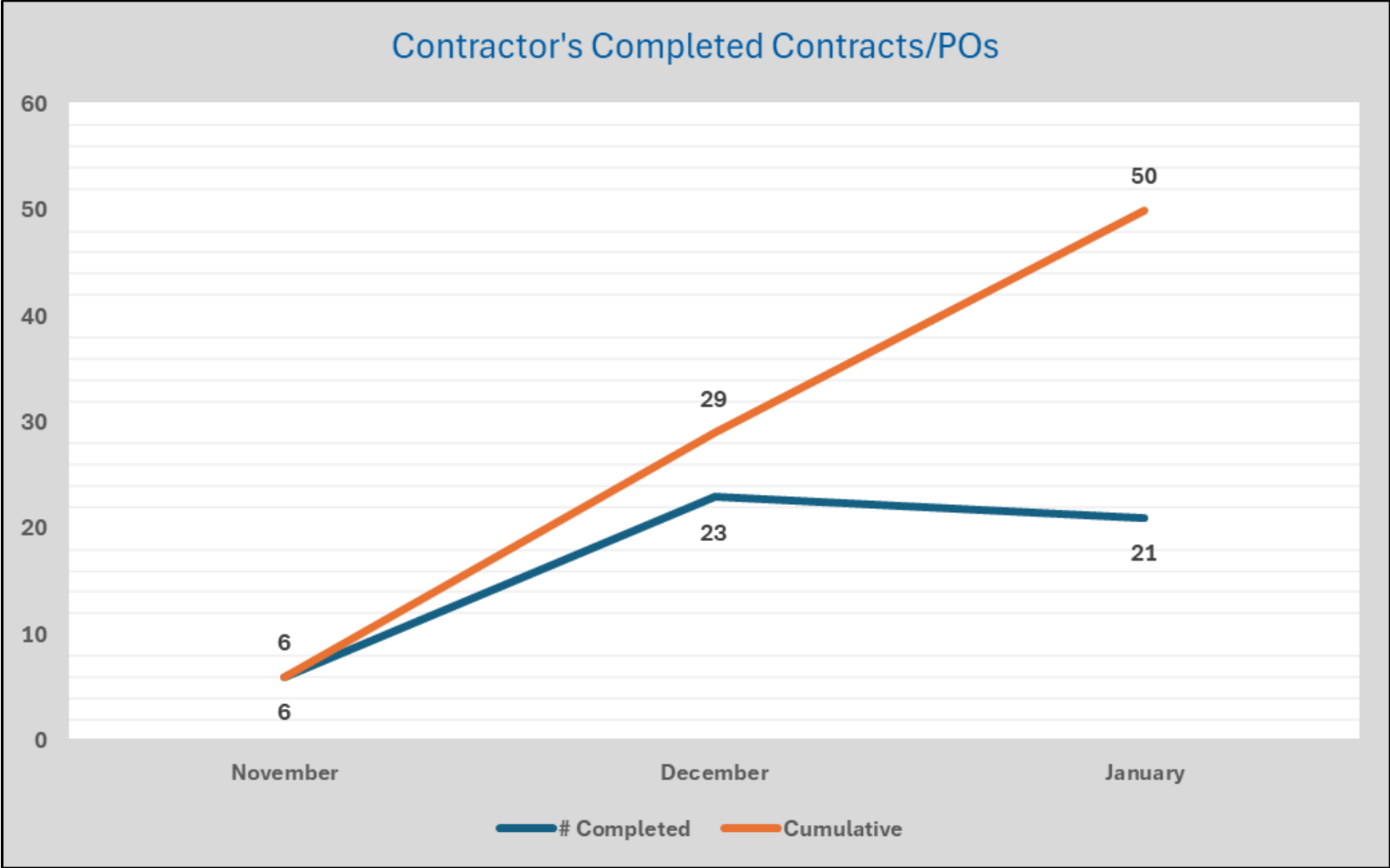
- Month-End Close (7 Days)
- Financial Statements Preparation (3 Days)
- Month-End Reporting (4 Days)

Agenda Item 6. d.

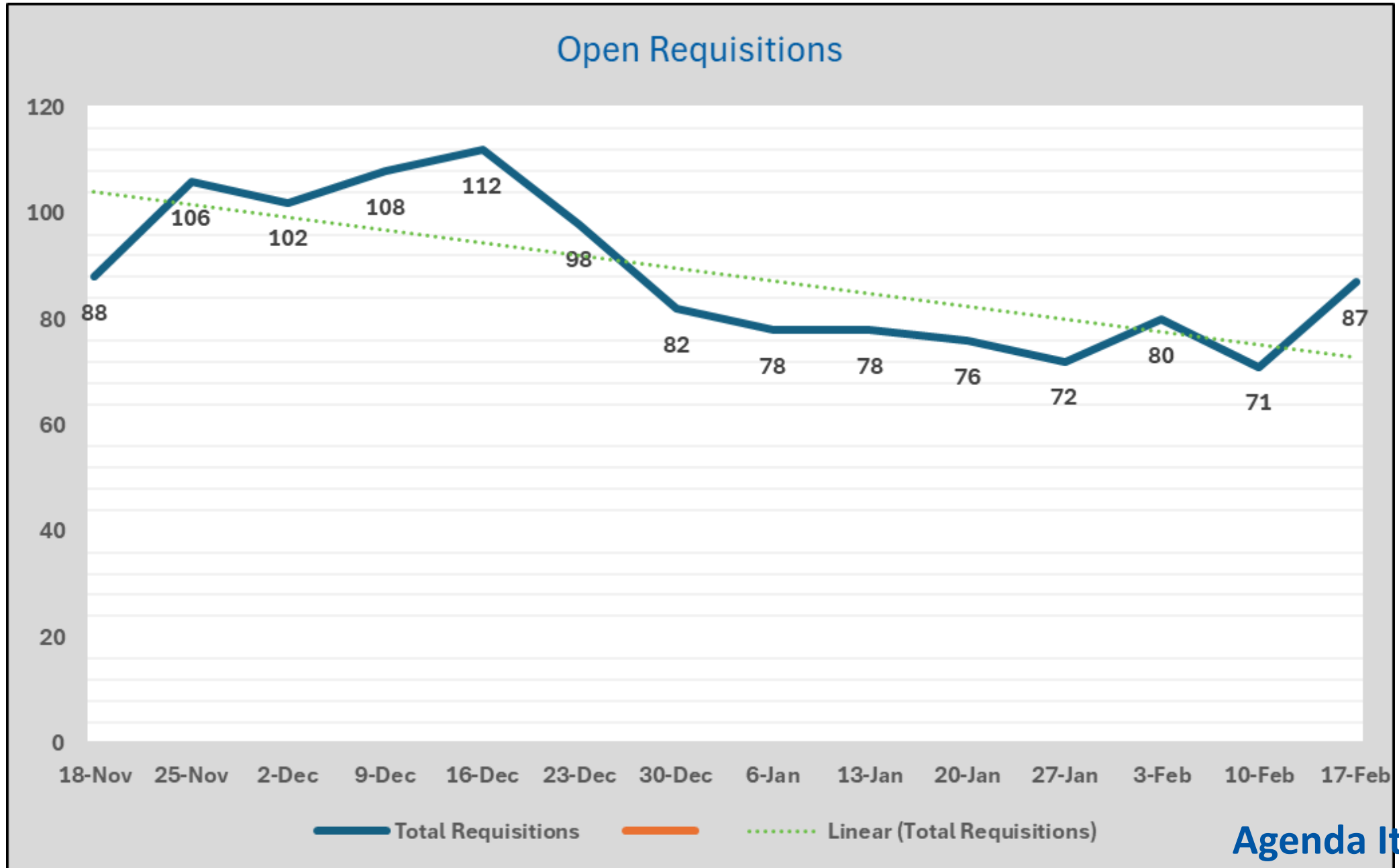
January 2025 Procurement Contractors Update

Hired two Contractors in October

- Dan Merritt & Tim Hodges

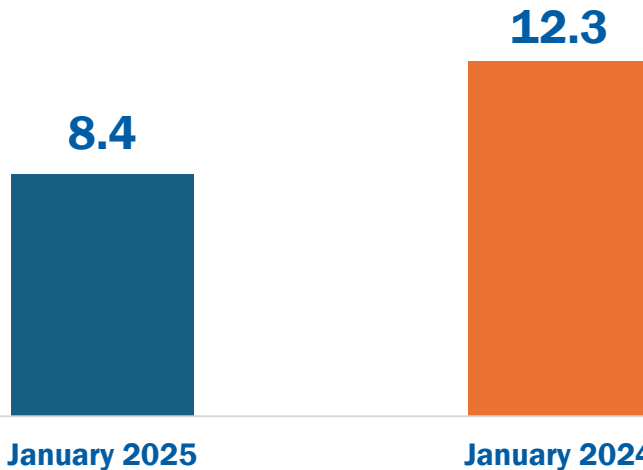


January 2025 Procurement Requisitions Update



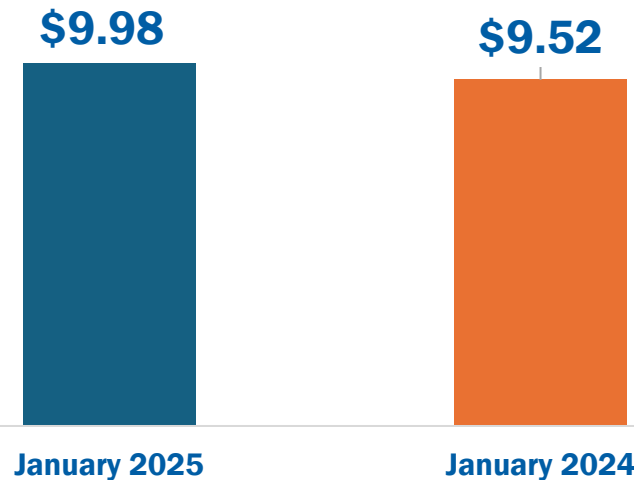
Fare Statistics

Farebox Recovery Ratio (%)



Farebox Recovery Ratio measures the passenger revenue divided by the fully allocated UTA costs, indicating how much fares contribute to operational expenses.

Subsidy per Rider



Subsidy per Rider measures the fully allocated UTA costs less passenger revenue divided by number of riders, indicating on a per rider basis the amount of non-farebox passenger revenue contribution to operational expenses.

Questions?

