

Preliminary Monthly Operating Financial Report December 2023

March 13, 2023



Agenda Item 6.b.

Utah Transit Authority

Preliminary Board Dashboard: December 31, 2023

Financial Metrics	Dec Actual	Dec Budget	Fav/ (Unfav)	%	YTD Actual	YTD Budget	Fav/ (Unfav)	%
Sales Tax (Dec '23 mm \$)	\$ 38.1	\$ 49.0	\$ (10.92)	-22.3%	\$ 482.0	\$ 480.0	\$ 1.96	0.4%
Fare Revenue (mm)	\$ 2.7	\$ 3.1	\$ (0.42)	-13.6%	\$ 35.4	\$ 35.9	\$ (0.44)	-1.2%
Operating Exp (mm)*	\$ 33.5	\$ 33.7	\$ 0.22	0.6%	\$ 384.9	\$ 409.3	\$ 24.38	6.0%
Subsidy Per Rider (SPR)*	\$ 10.90	\$ 11.18	\$ 0.28	2.5%	\$ 10.88	\$ 11.18	\$ 0.30	2.7%
UTA Diesel Price (\$/gal)	\$ 2.64	\$ 3.90	\$ 1.26	32.2%	\$ 3.16	\$ 3.90	\$ 0.74	19.1%
Operating Metrics	Dec Actual	Dec-22	F/ (UF)	%	YTD Actual	YTD 2022	F/ (UF)	%
Ridership (mm)	2.82	2.41	0.4	16.8%	35.06	31.44	3.6	11.5%
Energy Cost by Type (December YTD Monthly Average)								
	Diesel Bus (Cost per Mile)				\$ 0.61			
	Diesel CR (Cost per Mile)				\$ 5.71			
	Unleaded Gas (Cost per Mile)				\$ 0.43			
	CNG (Cost per Mile)				\$ 0.37			
	Bus Propulsion Power (Cost per Mile)				\$ 0.64			
	TRAX Propulsion Power (Cost per Mile)				\$ 0.91			

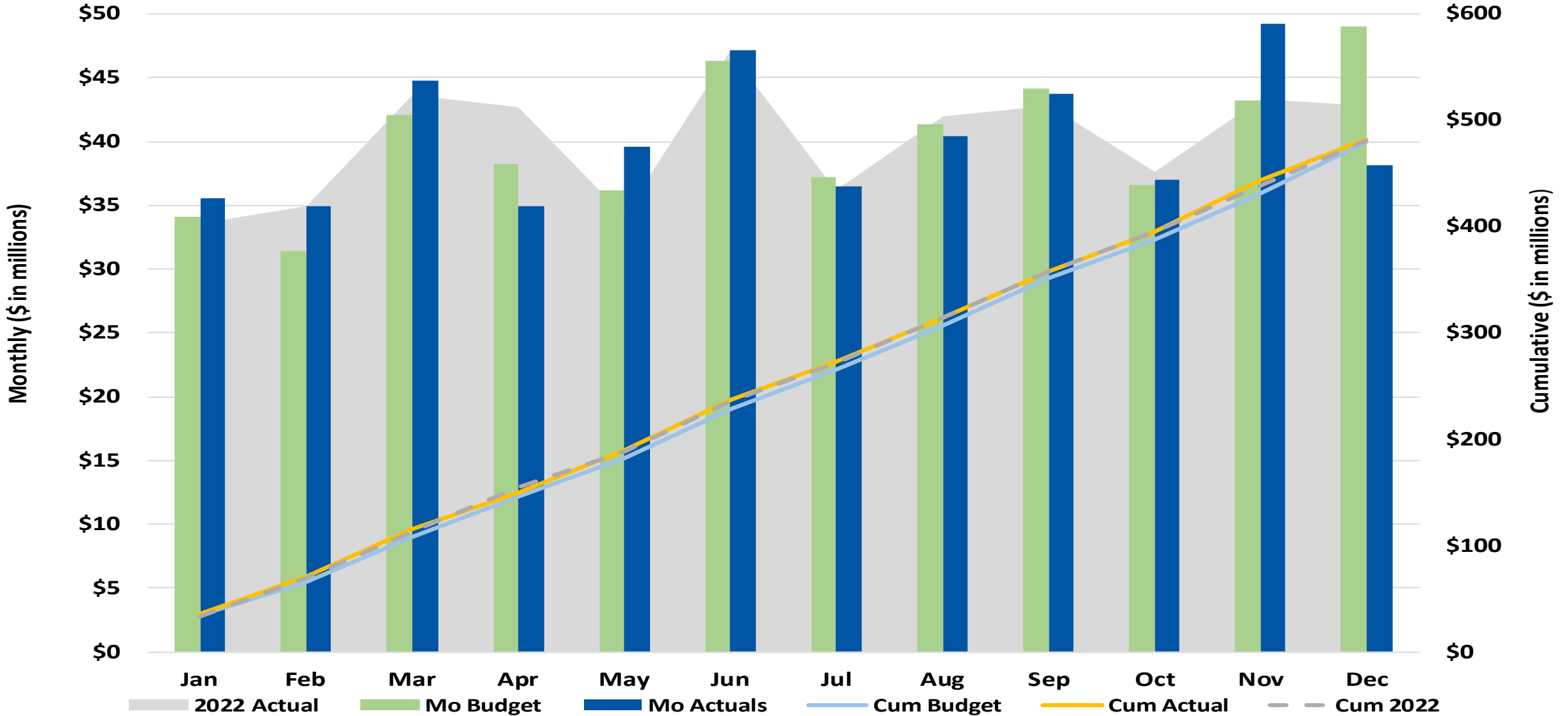
"Sales Tax" lists the amount of sales tax revenue received for the month listed in bold. All other data reflects the month listed in the table title.

*Amended 2023 Budget

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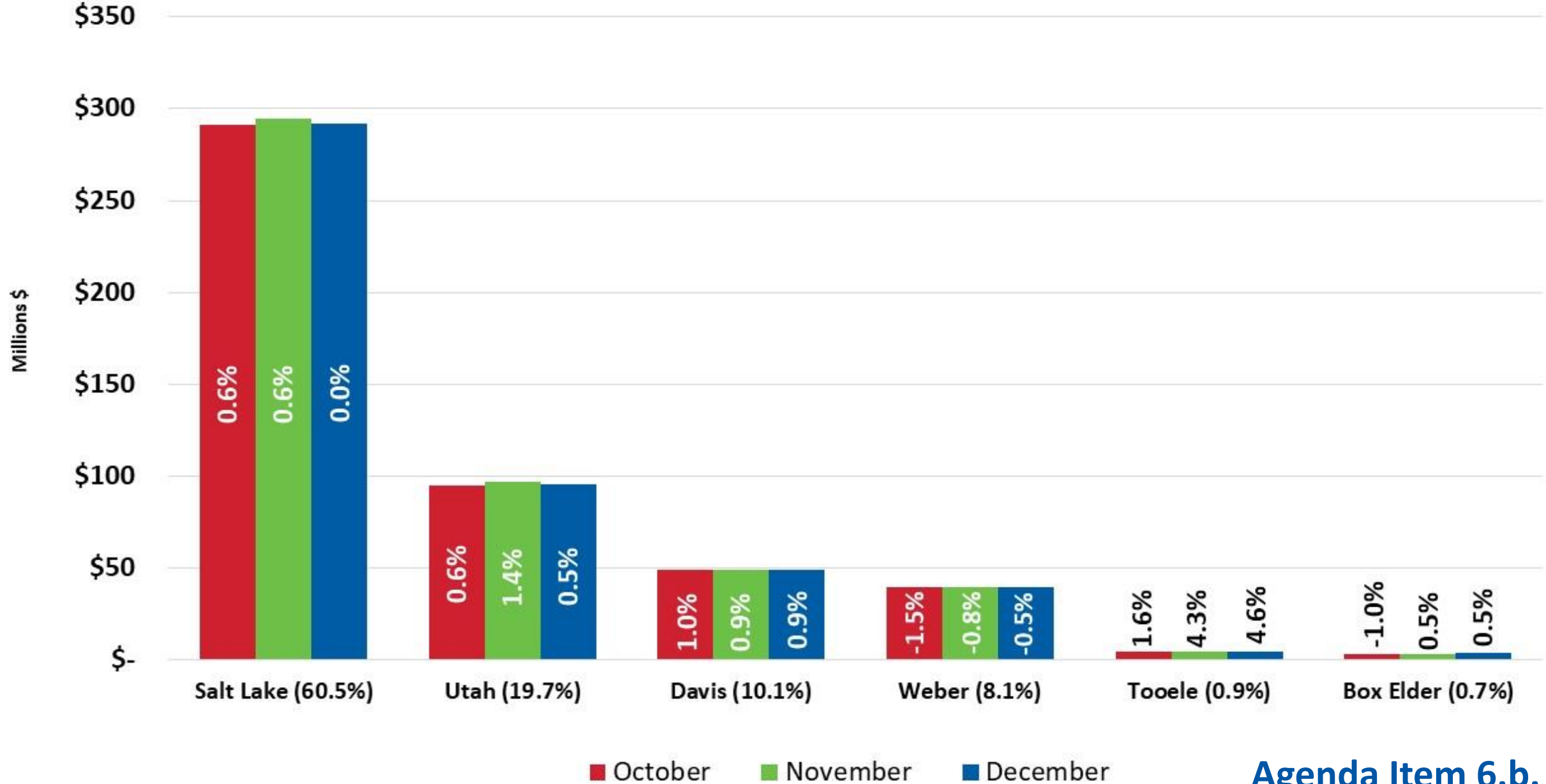
2023 Sales Tax

2023 Variance \$1.96M Above Budget



Sales Tax Collections

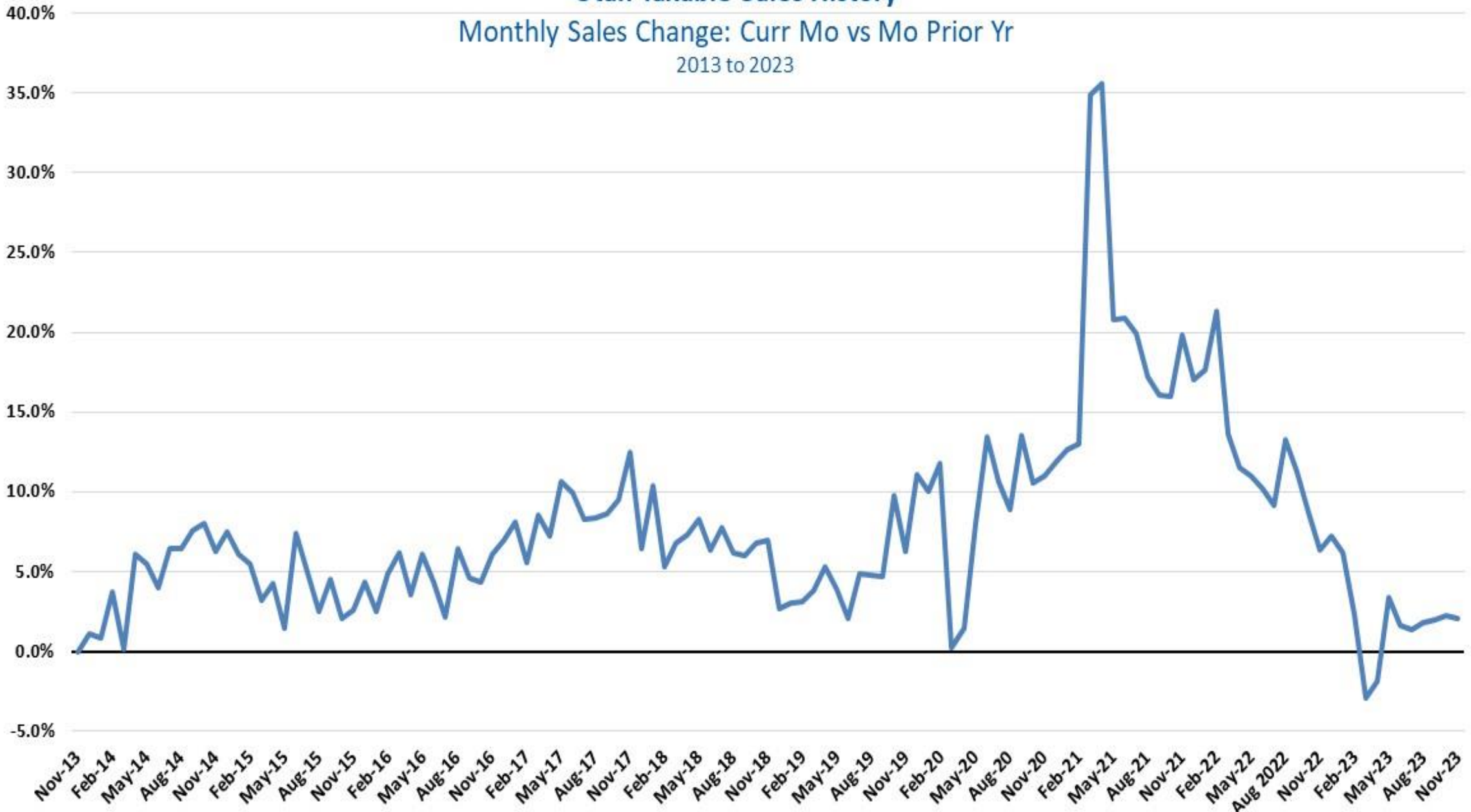
Percentage Change for 12 months ended Dec 31, 2023



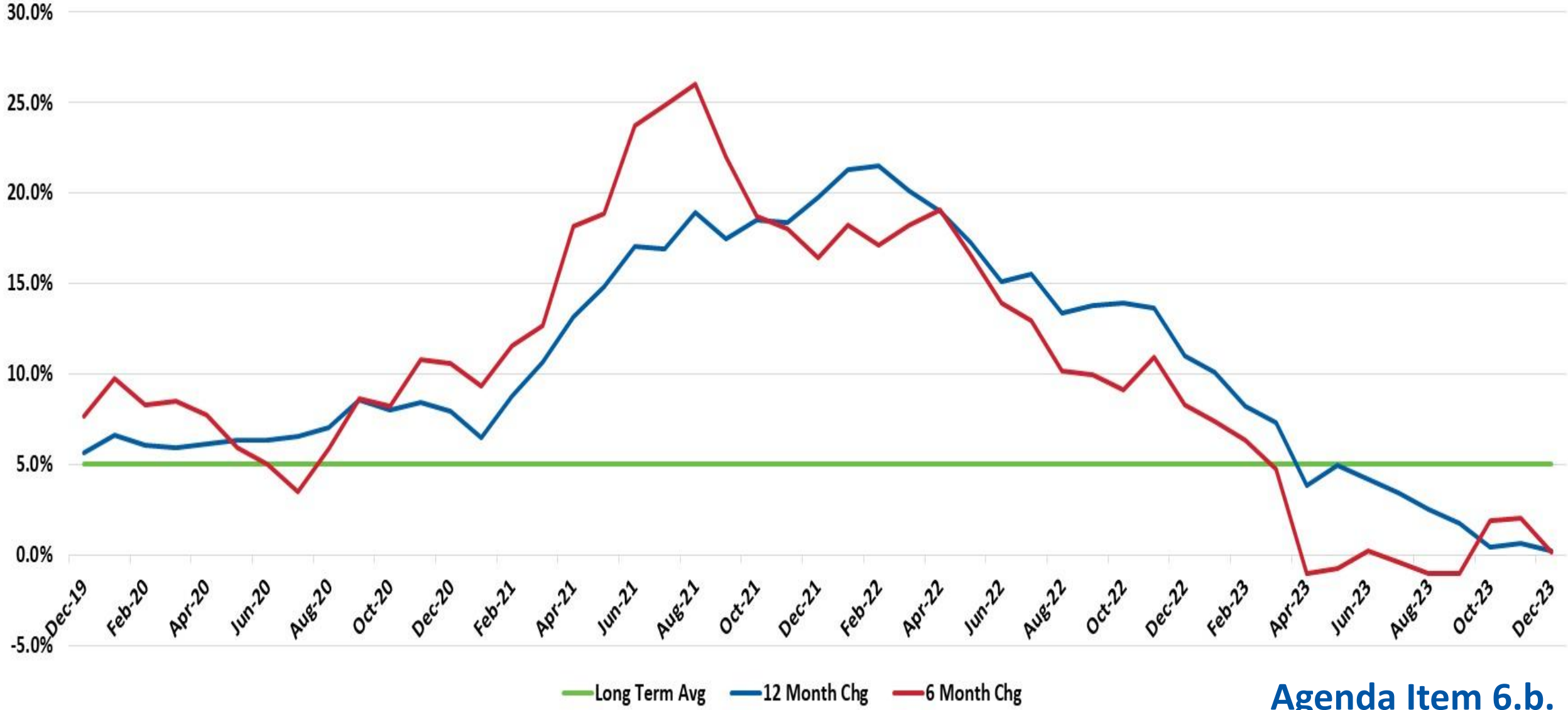
Utah Taxable Sales History

Monthly Sales Change: Curr Mo vs Mo Prior Yr

2013 to 2023



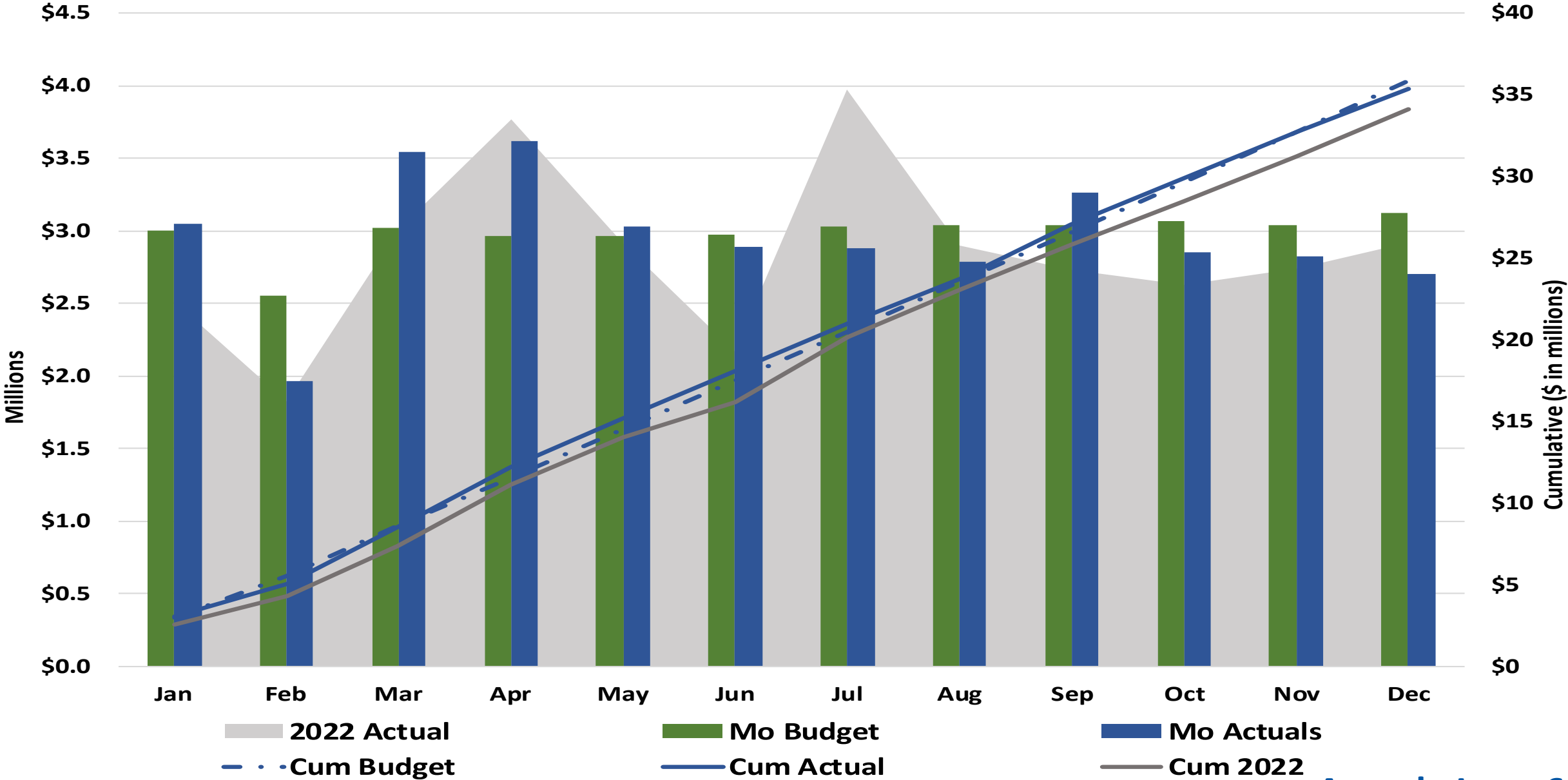
UTA Sales Tax Growth 2019 - 2023



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2023 Passenger Revenue

December YTD \$435.7K < Budget



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FTE Report December 2023

	Amended Budget	Dec-23 Budget vs. Actual		
		Actual	Variance	Vacancy Rate
Administrative FTE				
Admin Depts	619.8	575.5	44.3	7.1%
Operating Depts	384.5	375.0	9.5	2.5%
Subtotal	1,004.3	950.5	53.8	5.4%

Vacancy Rate		
Prior Month	Start of Year	Prior Year
6.7%	12.6%	6.9%
3.1%	7.0%	7.0%
5.3%	10.4%	7.0%

	Amended Budget	Dec-23 Budget vs. Actual		
		Actual	Variance	Vacancy Rate
Bargaining Unit FTE				
Admin Depts	42.0	65.0	-23.0	-54.8%
<i>Operating Modes</i>				
Bus	1,101.0	1,062.7	38.3	3.5%
Light Rail	285.0	299.0	-14.0	-4.9%
Commuter Rail	103.0	99.0	4.0	3.9%
Riverside	159.0	151.5	7.5	4.7%
Asset Mgt	184.0	163.0	21.0	11.4%
Subtotal	1,874.0	1,840.2	33.8	1.8%

Prior Month	Start of Year	Prior Year
-109.5%	-34.5%	-21.9%
4.9%	14.5%	11.9%
-4.2%	9.5%	3.7%
3.9%	3.9%	1.9%
5.3%	5.0%	5.1%
12.0%	11.4%	13.5%
1.6%	9.7%	14.3%

Total FTE	2,878.3	2,790.7	87.6	3.0%
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2.9%	10.8%	8.2%
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Preliminary December 2023 Monthly and YTD Financial Results



OPERATING FINANCIALS

December 2023

MONTHLY RESULTS						FISCAL YEAR 2023 Dollars in Millions	YEAR-TO-DATE RESULTS							
Prior Year Actual	Current Year						Prior Year Actual	Current Year						
	Actual	A Budget	Variance					Actual	A Budget	Variance				
						Revenue								
\$ 45.1	\$ 55.5	\$ 49.0	\$ 6.4	13.1%		Sales Tax (Dec accrual)	\$ 474.3	493.3	\$ 480.0	\$ 13.3	2.8%			
2.9	2.7	3.1	(0.4243)	-13.6%		Fares	34.1	35.4	35.9	(0.4)	-1.2%			
-	4.1	6.9	(2.8)	-39.9%		Federal	217.4	63.7	84.9	(21.2)	-25.0%			
4.2	4.4	1.8	2.6	149.9%		Other *	26.4	49.4	21.2	28.2	132.8%			
\$ 52.2	\$ 66.7	\$ 60.8	\$ 5.9	9.7%		TOTAL REVENUE	\$ 752.2	\$ 641.8	\$ 622.0	\$ 19.9	3.2%			
						Expense								
\$ 13.1	\$ 14.8	\$ 15.4	\$ 0.6	3.8%		Salary/Wages	\$ 154.2	\$ 176.2	\$ 182.9	\$ 6.7	3.7%			
1.0	1.0	0.9	(0.1)	-13.2%		Overtime	13.7	\$ 14.5	10.8	\$ (3.7)	-34.2%			
6.8	7.2	8.2	1.0	11.8%		Fringe Benefits	81.6	91.3	97.9	6.5	6.7%			
5.6	4.5	3.3	(1.2)	-37.0%		Services	34.3	38.6	40.0	1.3	3.4%			
1.5	2.0	2.0	0.0	1.7%		Parts	17.4	23.8	23.4	(0.3)	-1.4%			
2.4	2.4	3.1	0.7	21.8%		Fuel	32.8	30.2	35.6	5.5	15.3%			
0.5	0.6	0.5	(0.1)	-21.1%		Utilities	5.4	7.4	6.2	(1.3)	-20.3%			
1.6	1.7	4.5	2.8	62.0%		Other	14.9	14.4	24.4	10.0	40.8%			
(2.4)	(0.7)	(1.0)	0.2	-25.2%		Capitalized Cost	(7.9)	(11.6)	(11.9)	0.3	-2.6%			
\$ 30.1	\$ 33.5	\$ 36.8	\$ 3.4	9.2%		TOTAL EXPENSE	\$ 346.3	\$ 384.9	\$ 409.3	\$ 24.4	6.0%			
6.3	7.0	6.8	(0.2)			Debt Service	81.9	80.8	79.2	(1.5)	-1.9%			
\$ 15.7	\$ 26.3	\$ 17.2	\$ 9.1	53.1%		Contrib. Capital/Reserves	\$ 324.0	\$ 176.1	\$ 133.4	\$ 42.7	32.0%			

*Does not include Sale of Assets or other Non-Cash items Favorable/(Unfavorable)

*Does not include Sale of Assets (\$5.12M) or Non-Cash items (\$20.3M) Favorable/(Unfavorable)

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Monthly Operating Financial Report January 2024

March 13, 2023





OPERATING FINANCIALS

Jan 2024 YTD

FISCAL YEAR 2024 Dollars In Millions	YEAR-TO-DATE RESULTS					
	Prior Year Actual	Current Year				
		Actual	Budget	Variance		
Revenue						
Sales Tax (Jan accrual)	\$ 34.1	\$ 34.1	\$ 35.5	\$ (1.4)	-4.1%	
Fares	3.1	4.3	2.9	1.4	50.0%	
Federal	-	0.0	-	0.0	0.0%	
Other *	2.6	19.2	1.9	17.3	925.0%	
TOTAL REVENUE	\$ 39.7	\$ 57.5	\$ 40.3	\$ 17.3	42.9%	
Expense						
Salary/Wages	\$ 13.7	\$ 16.5	\$ 15.7	\$ (0.8)	-5.2%	
Overtime	1.3	1.3	1.2	(0.2)	-14.8%	
Fringe Benefits	7.5	9.0	8.3	(0.7)	-8.5%	
Services	1.7	2.4	3.9	1.4	37.0%	
Parts	1.9	2.8	2.2	(0.6)	-28.4%	
Fuel	2.3	2.2	3.0	0.8	28.0%	
Utilities	0.7	0.8	0.8	0.0	0.2%	
Other	0.6	1.0	1.8	0.9	46.9%	
Capitalized Cost	(0.8)	(1.3)	(1.1)	(0.2)	23.0%	
TOTAL EXPENSE	\$ 28.9	\$ 34.7	\$ 35.8	\$ 1.1	3.0%	
Debt Service	6.6	6.4	7.1	0.7	9.5%	
Contrib. Capital/Reserves	\$ 4.1	\$ 16.4	\$ (2.6)	\$ 19.0	736.1%	

*Does not include Sale of Assets (\$16.5K) or Non-Cash items

Favorable/(Unfavorable)

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Questions?



Capital Program Update Preliminary January – December 2023

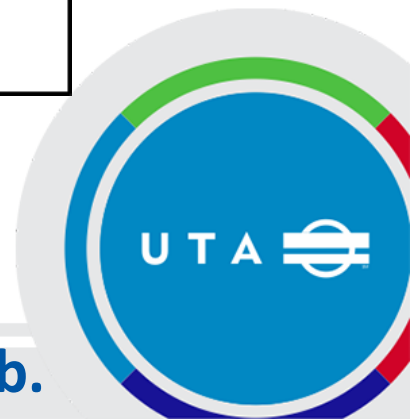
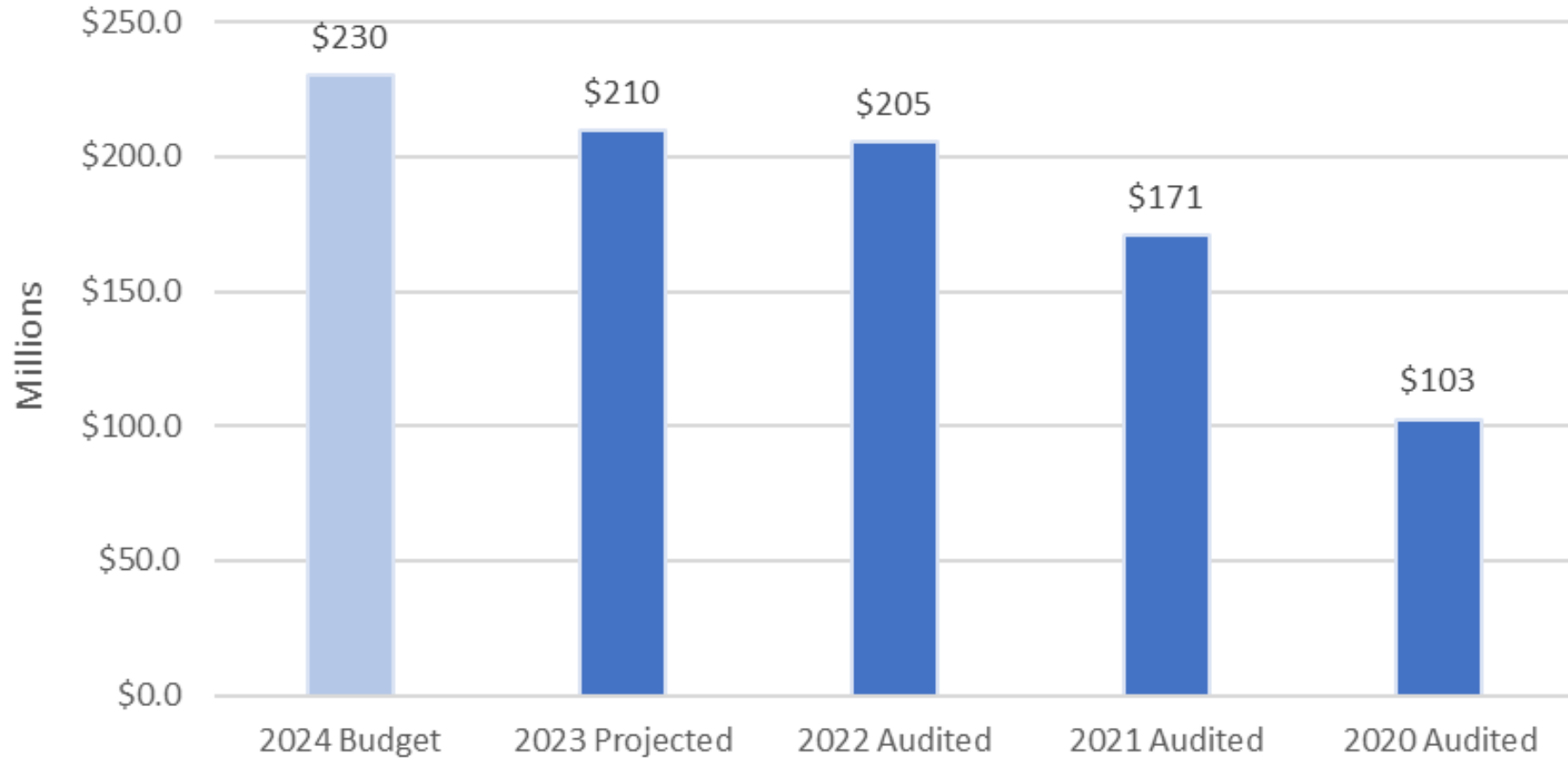
March 13, 2024



Follow Up to last Capital Presentation

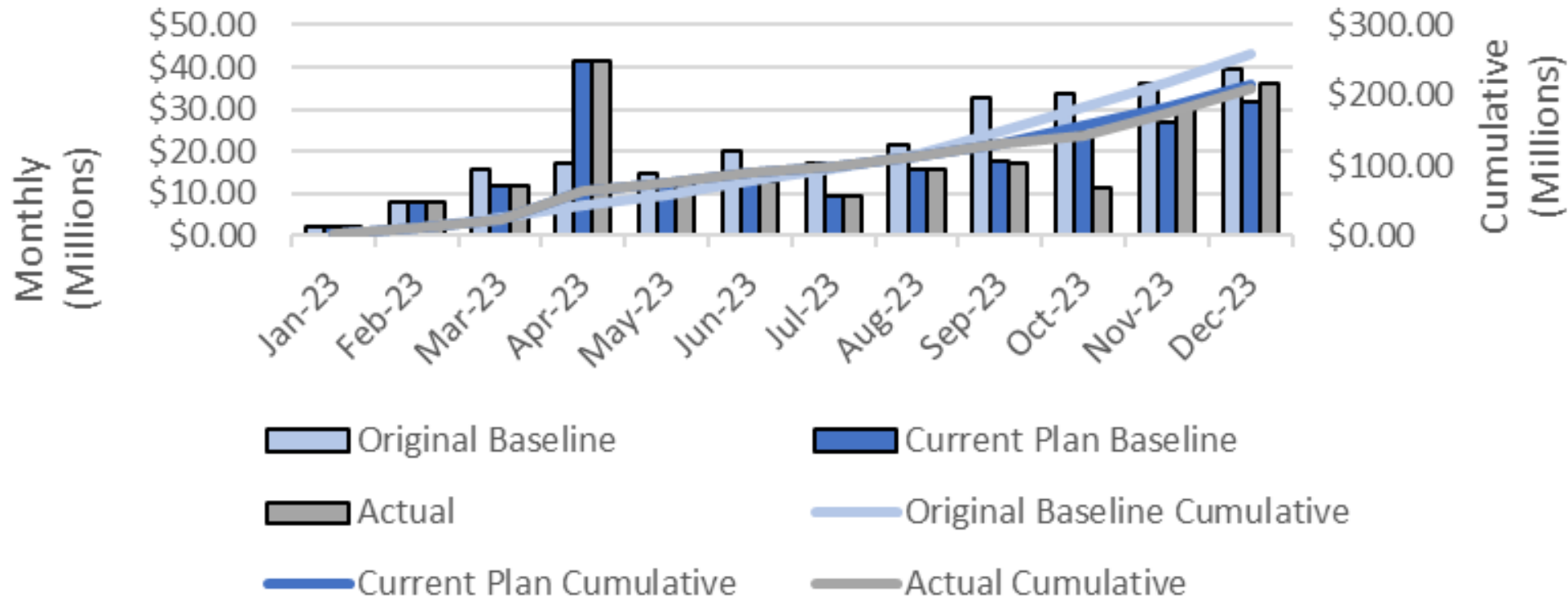


5 Year Capital Expense Summary



Preliminary Program Summary

2023 Capital Spending Program Summary- \$209.9 M Spent of Planned \$214.9 M, 2%



REV233 – Commuter Rail Vehicle Procurement – Used

Project Objectives

- Procure Five North County Transit District (NCTD) Bilevel coach cars.
- Perform overhauls/upgrades on these vehicles to ensure reliability and compatibility with current commuter rail fleet.

Current Accomplishment

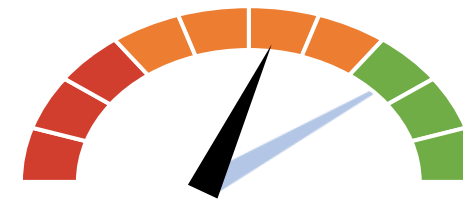
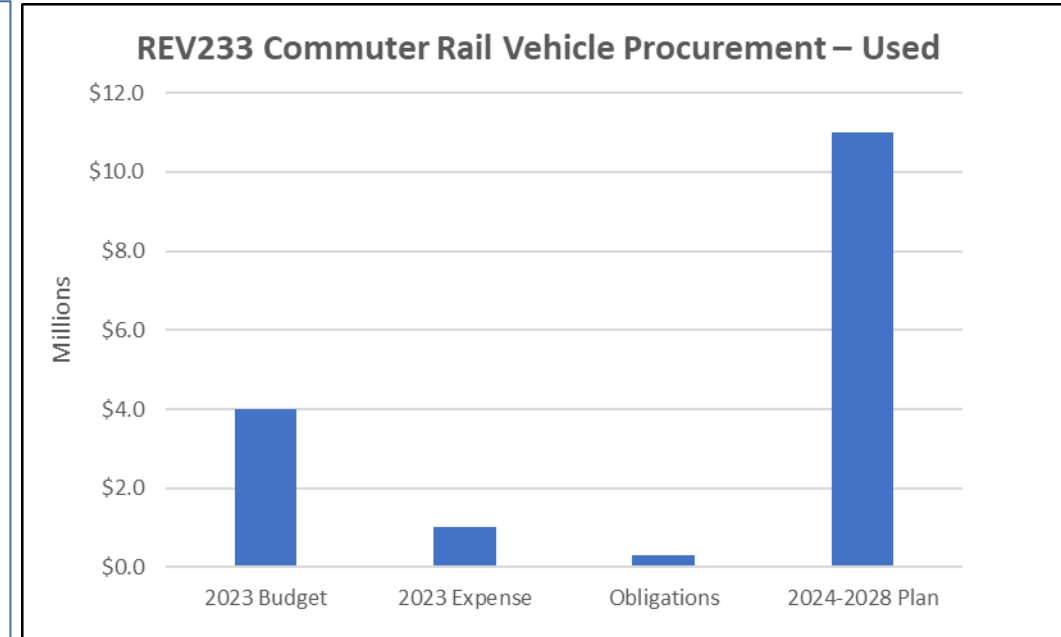
- Overhaul Technical Specification are being reviewed.
- Last Update from NCTD, receive vehicles by October 2024.

Next Steps

- Finalize Technical Specifications.
- Review and finalize General Conditions.
- Refine production schedule with contractor.

Challenges

- Further delays from NCTD on release of vehicles effect on Schedule.



Current Project Status

- Managed challenges/On schedule/Within budget





SGR391 – Commuter Rail Vehicle Rehab and Replacement

Project Objectives

- State of Good Repair to maintain reliability and safety of the Commuter Rail vehicles.
- Address obsolescence issues.

Current Accomplishment

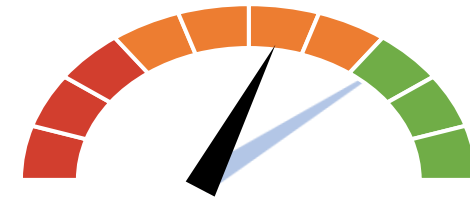
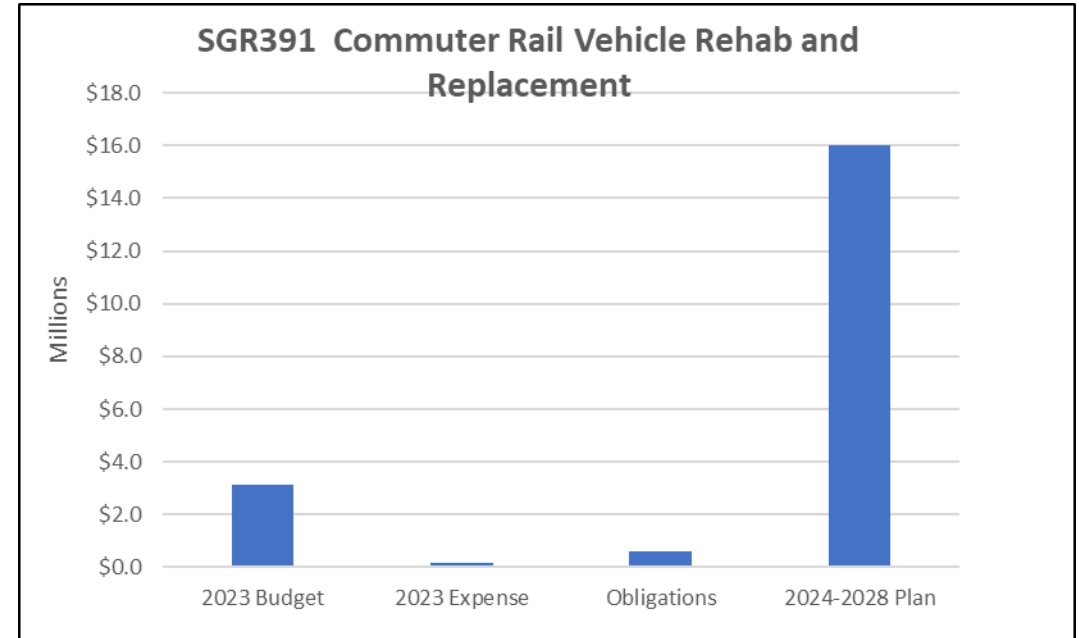
- Four Locomotive truck frames overhauled bringing total to 16 of 32.

Next Steps

- Working with Fleet Engineering and Commuter Rail Operations.
 - Prioritize projects.
 - Develop the scope Bilevel vehicles.
- Refine production schedule with contractor.

Challenges

- Closure of MPI’s Boise location.



Current Project Status

- Managed challenges/On schedule/Within budget

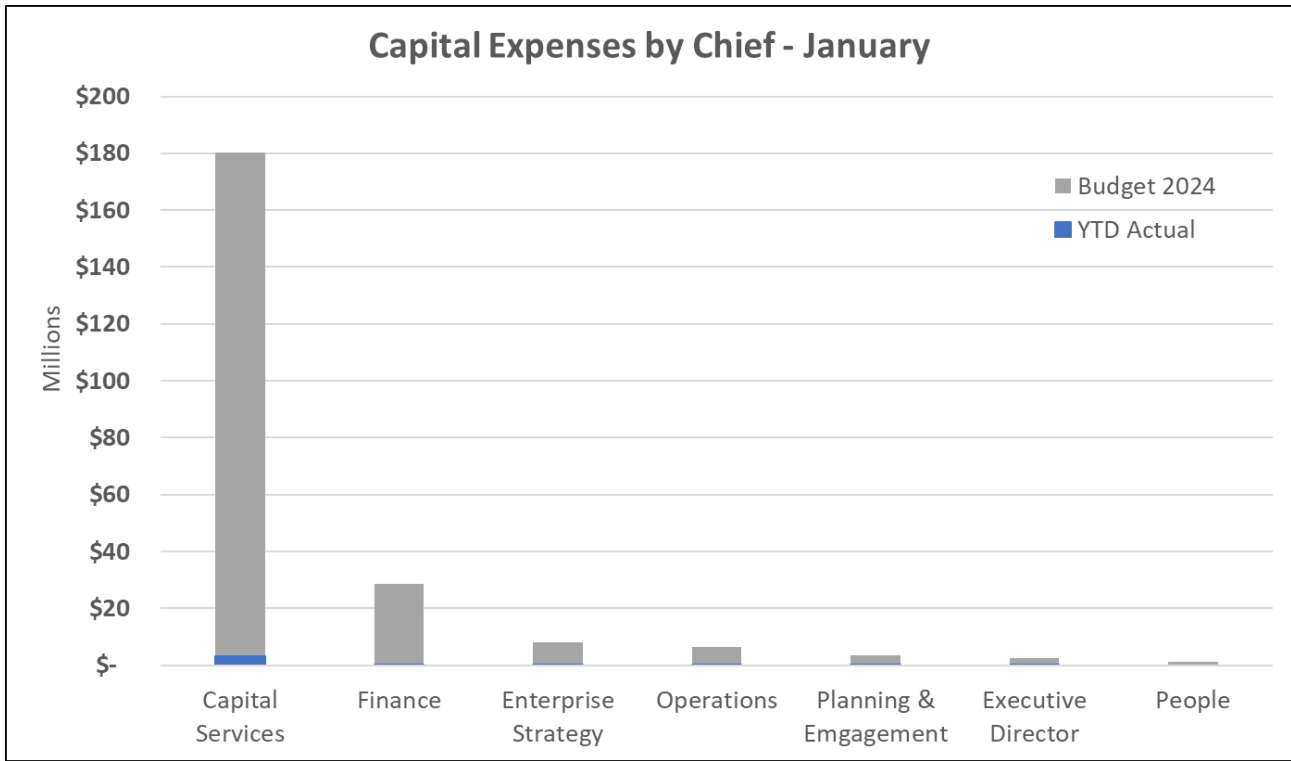




Capital Program Update January 2024

March 13, 2024





	Project			Percent
	January 2024	Count	Budget 2024	Budget Spent
Capital Services	84	\$ 180,438,000	\$ 3,170,063	1.8%
Finance	29	28,535,000	74,668	0.3%
Enterprise Strategy	21	8,050,000	277,589	3.4%
Operations	13	6,277,000	264,961	4.2%
Planning & Emgagement	0	3,555,000	6,015	0.2%
Executive Director	6	2,448,000	8,529	0.3%
People	3	1,130,000	-	0.0%
Grand Total	156	\$ 230,433,000	\$ 3,801,825	1.6%



Questions

