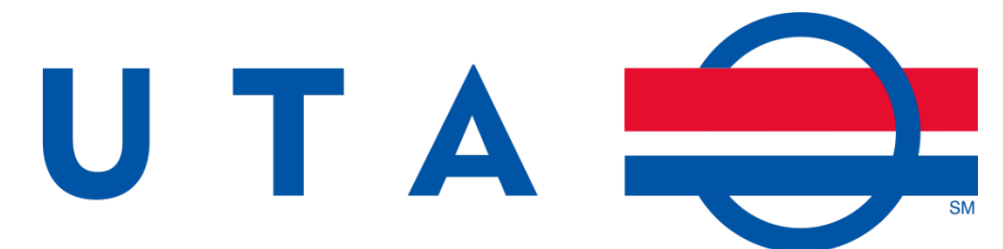


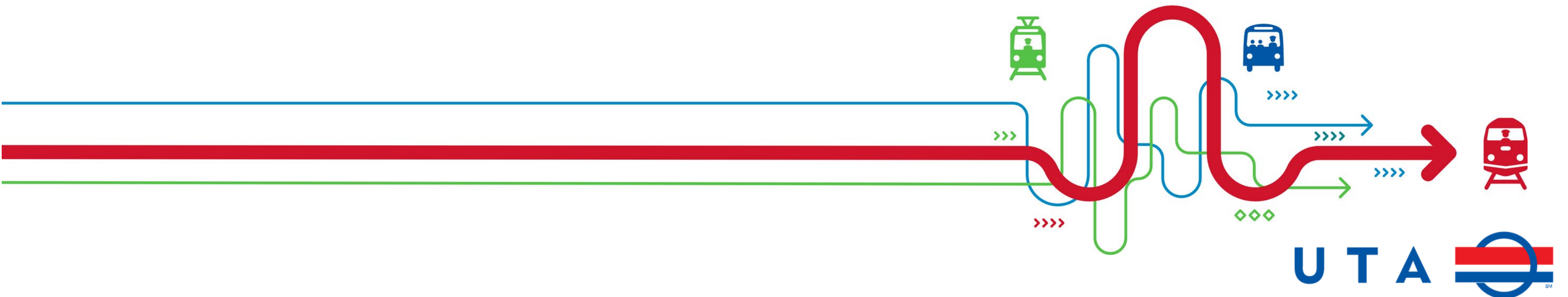
2026 Budget Work Sessions

Day 1

8/11/2025



2026 Annual Service Plan



Recommendation

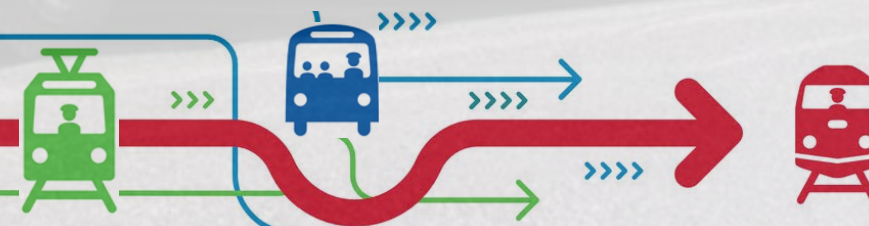
2026 April Change Day

- 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

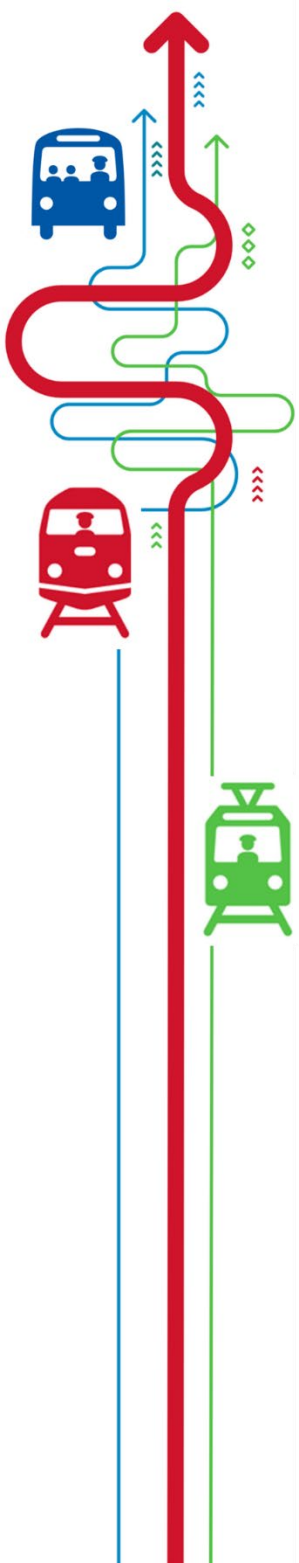
Financial Impact

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

Source: Finance Office — Remix Planning Software



MVX Schedule



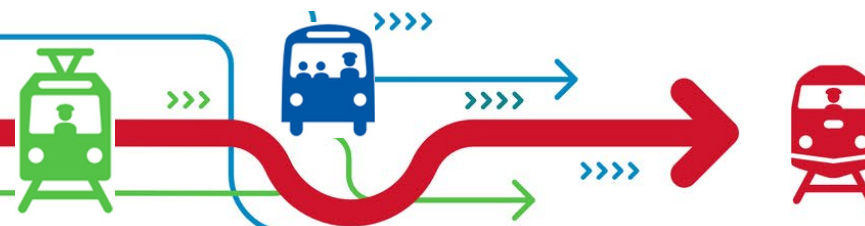
| Construction | Date |
|---------------------------|------------------------------|
| Substantial Completion | October 2025 |
| Punchlist/Testing | October 2025 - December 2025 |
| Activation | December 2025 - March 2026 |
| Bus Training | February 2026 - March 2026 |
| Ready for Revenue Service | March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

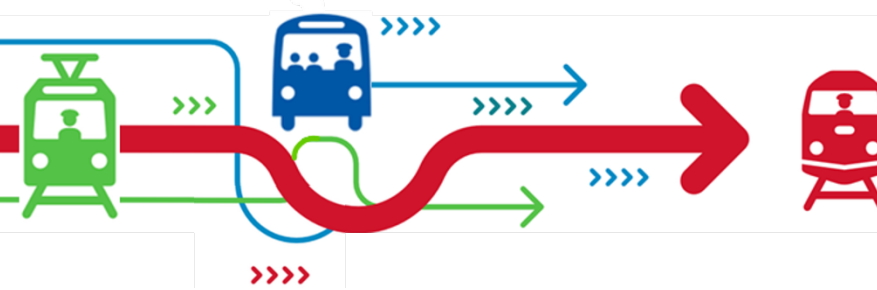
Considerations



- + 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

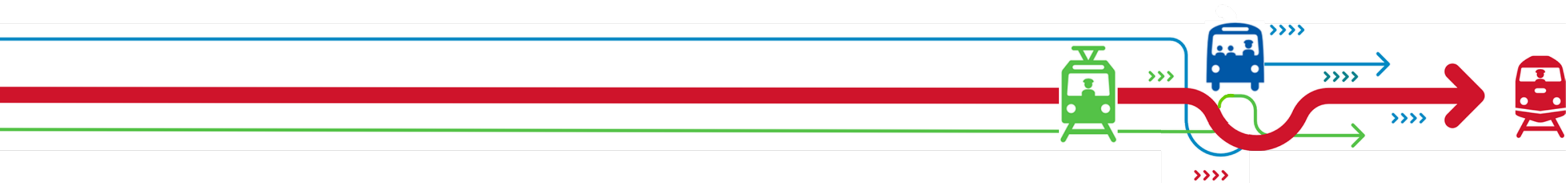




Recommended April 2026

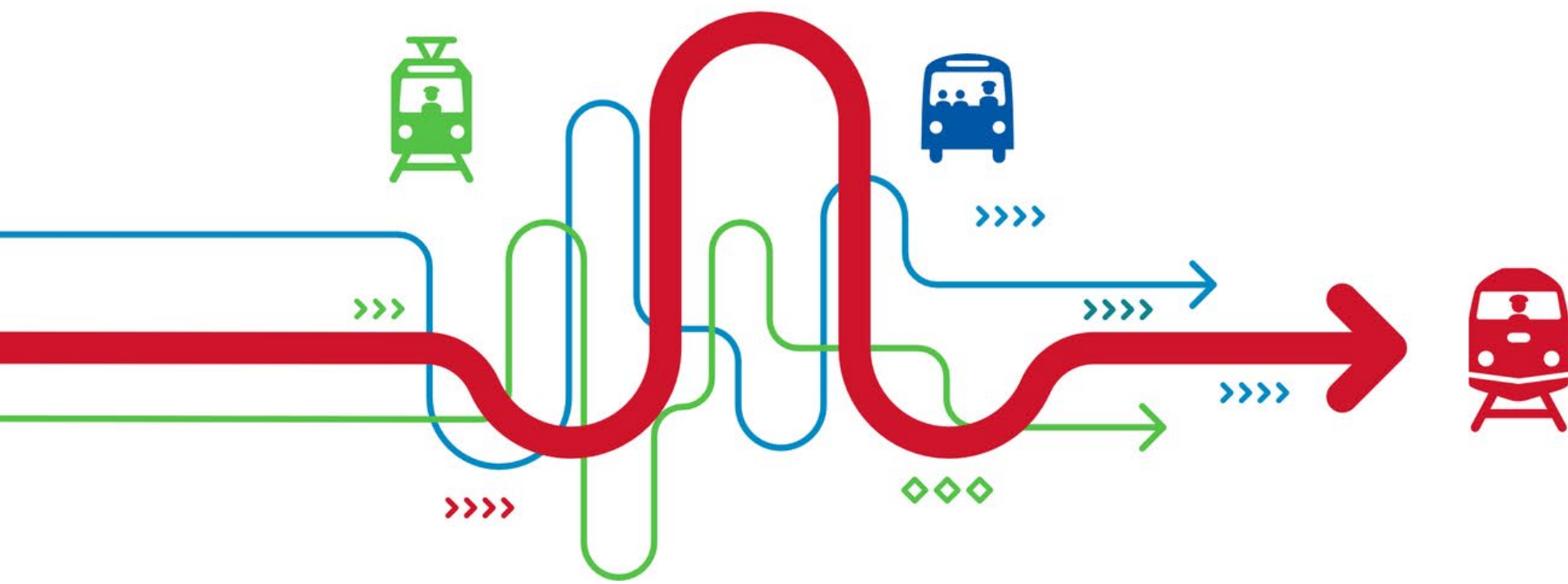
Route 50X: MVX Implementation

| 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

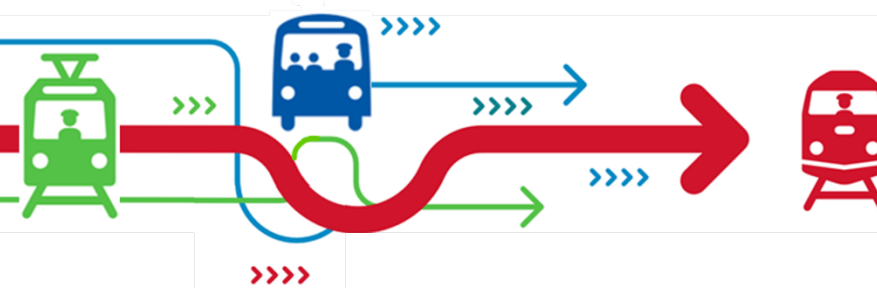
Additional Content

- 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

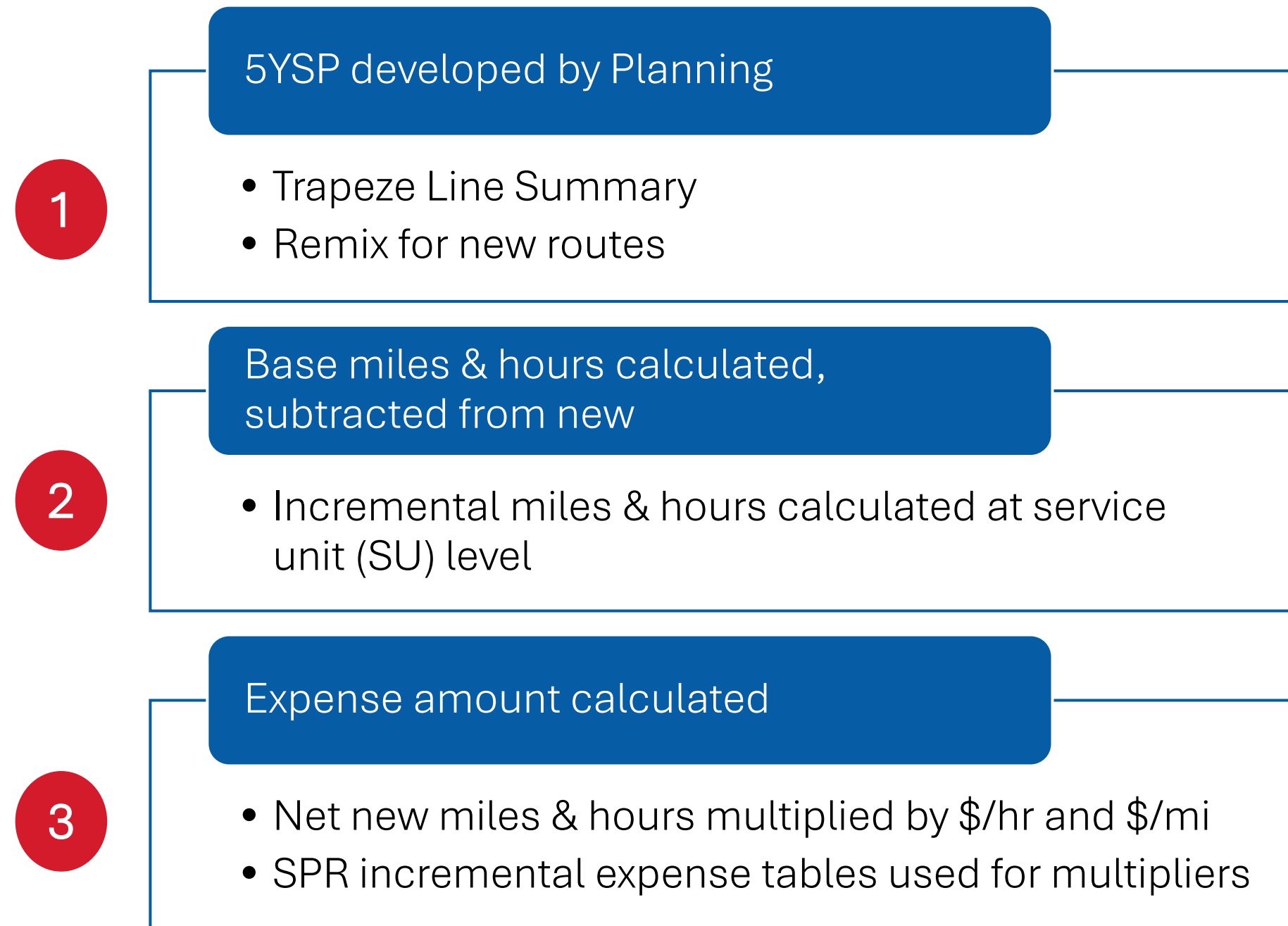
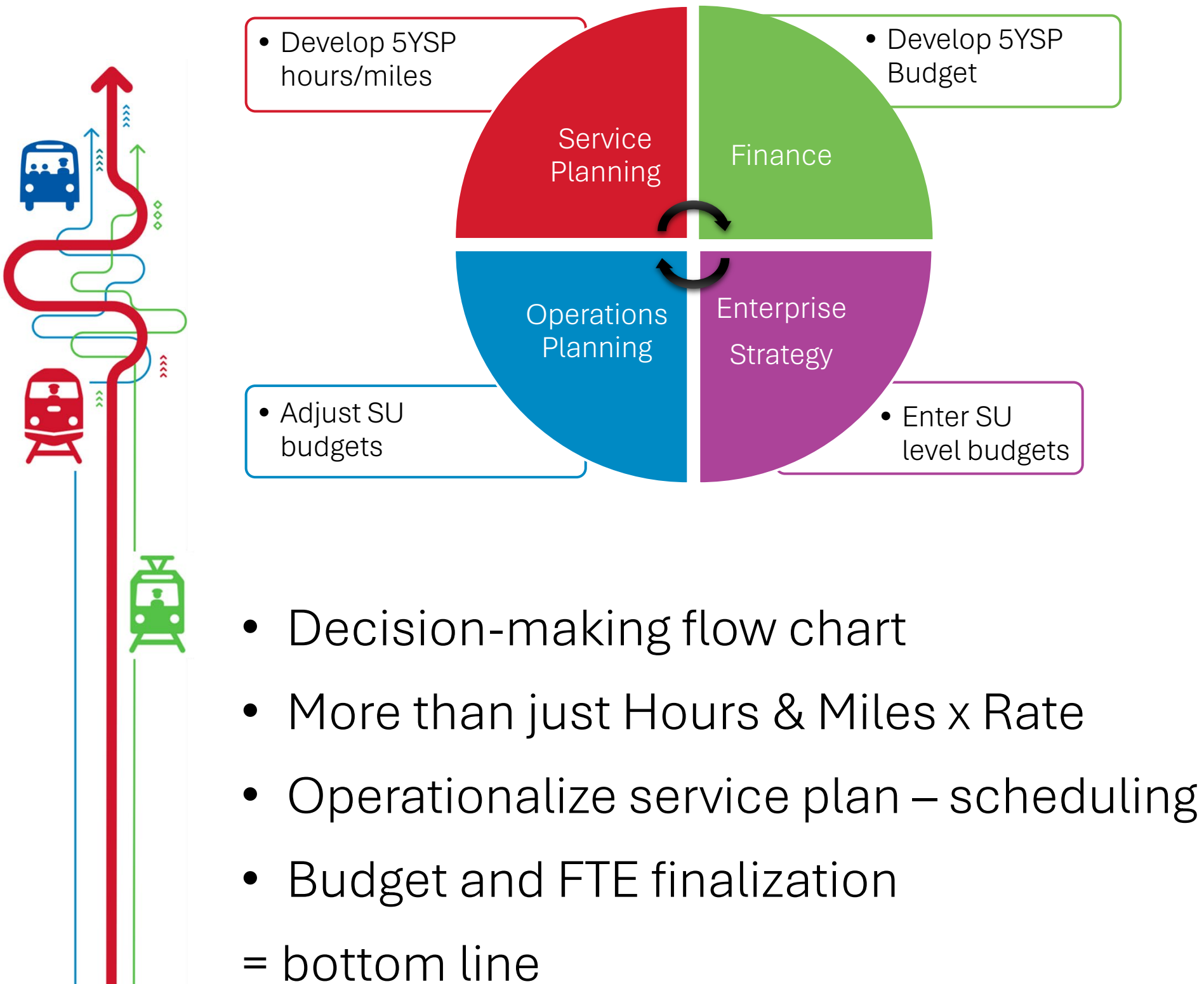




QUESTIONS?



How We Determine New Service Costs



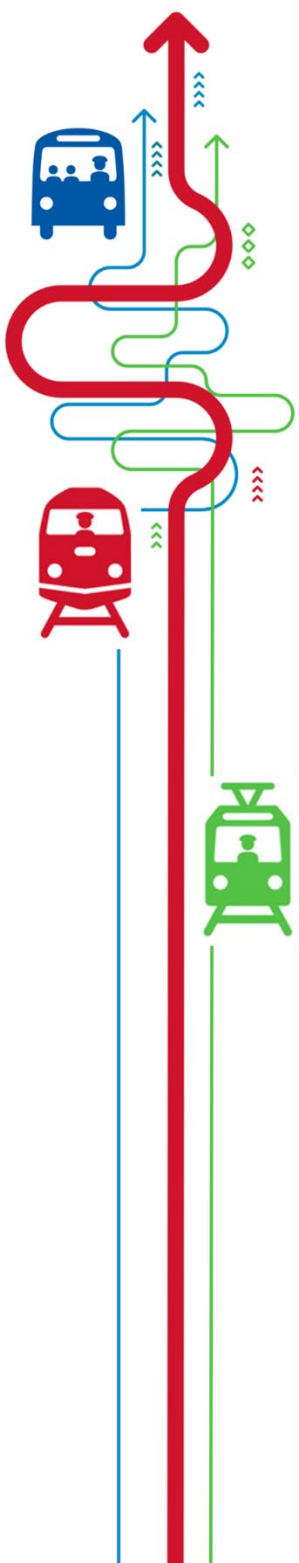
Full Time Employee Increase – Operations

MVX Implementation

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

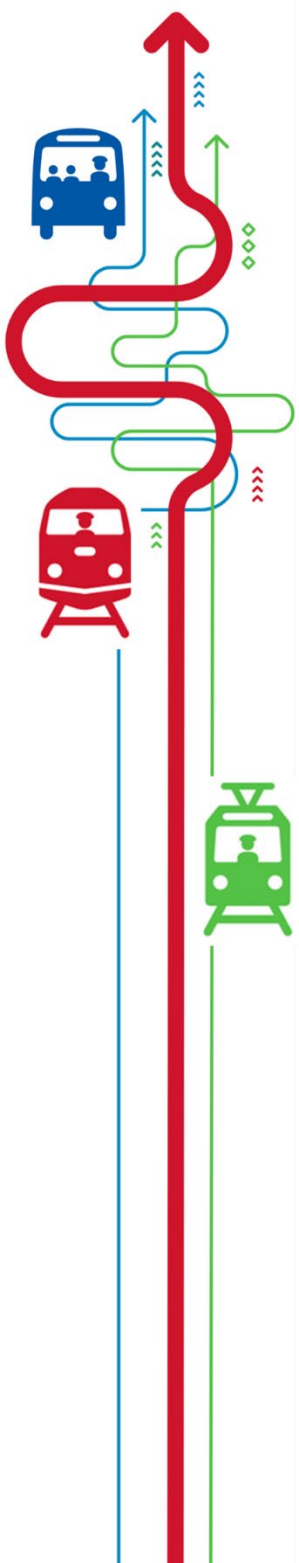
Working Condition Improvements

- 10 Light Rail operations
- 30 other service units



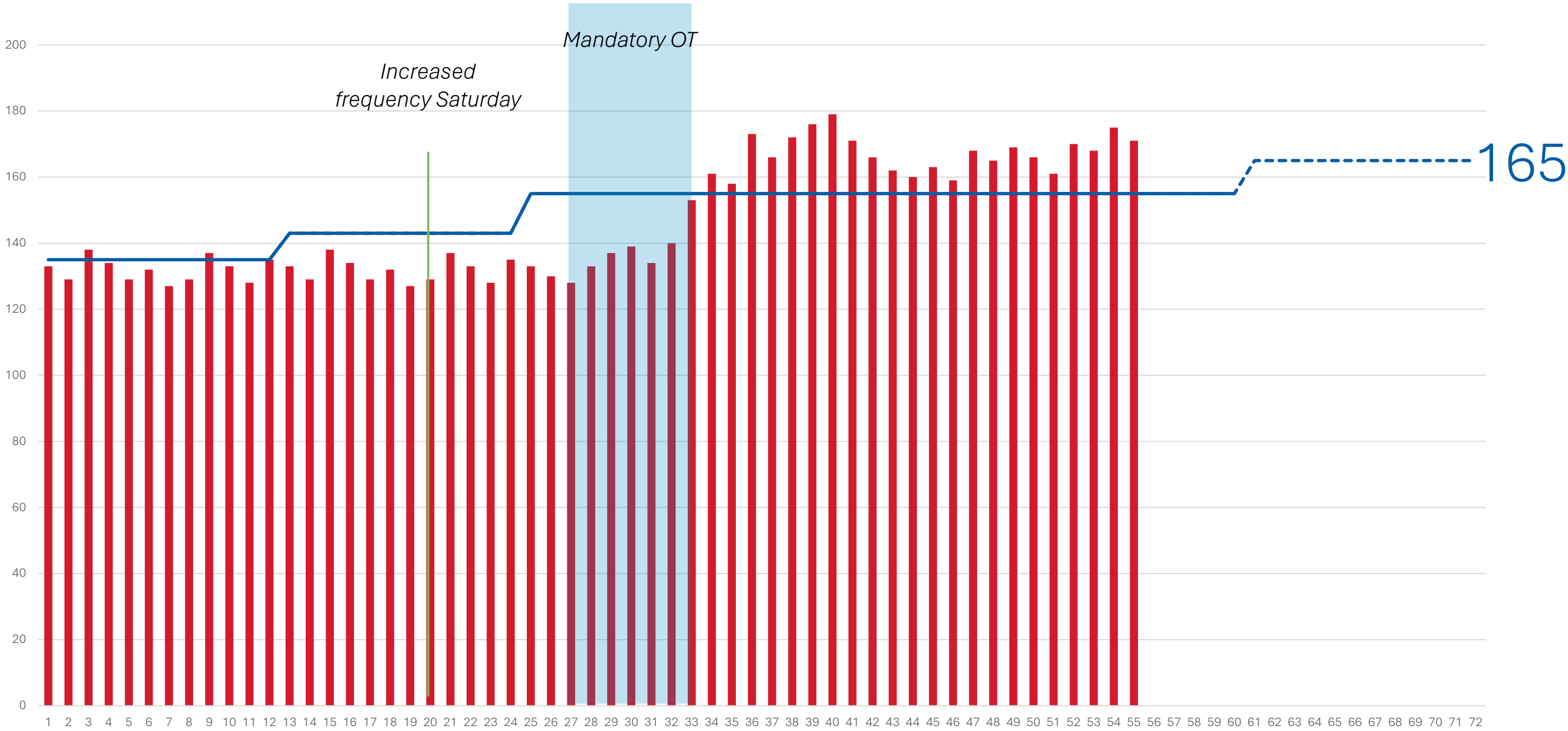
Additional Operator FTEs

- 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

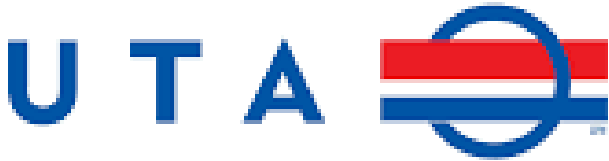


OPERATOR FTE, LRT
2026 BUDGET PROPOSAL

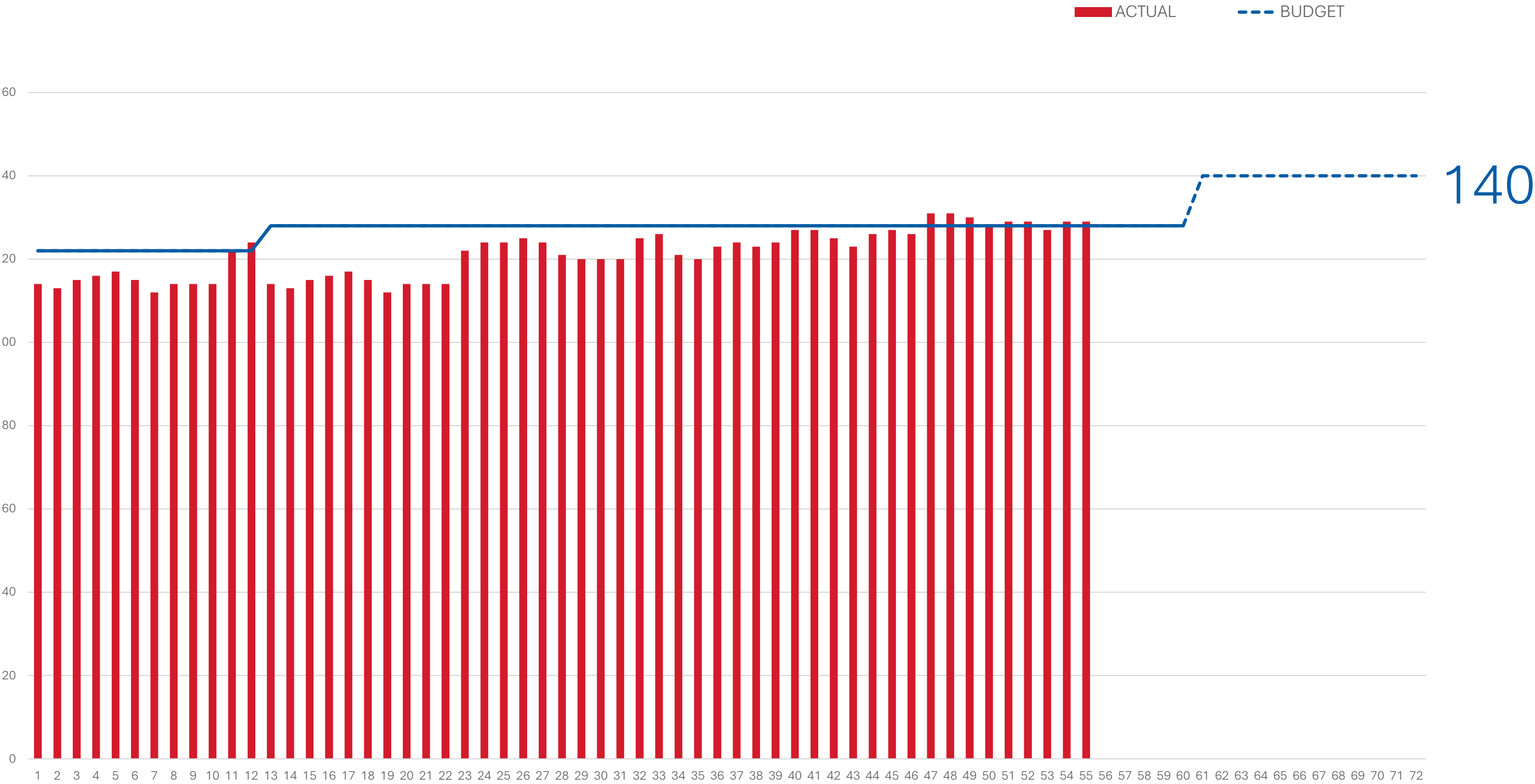
■ ACTUAL - - - BUDGET



Please Note: Actual reflects Active Trainees

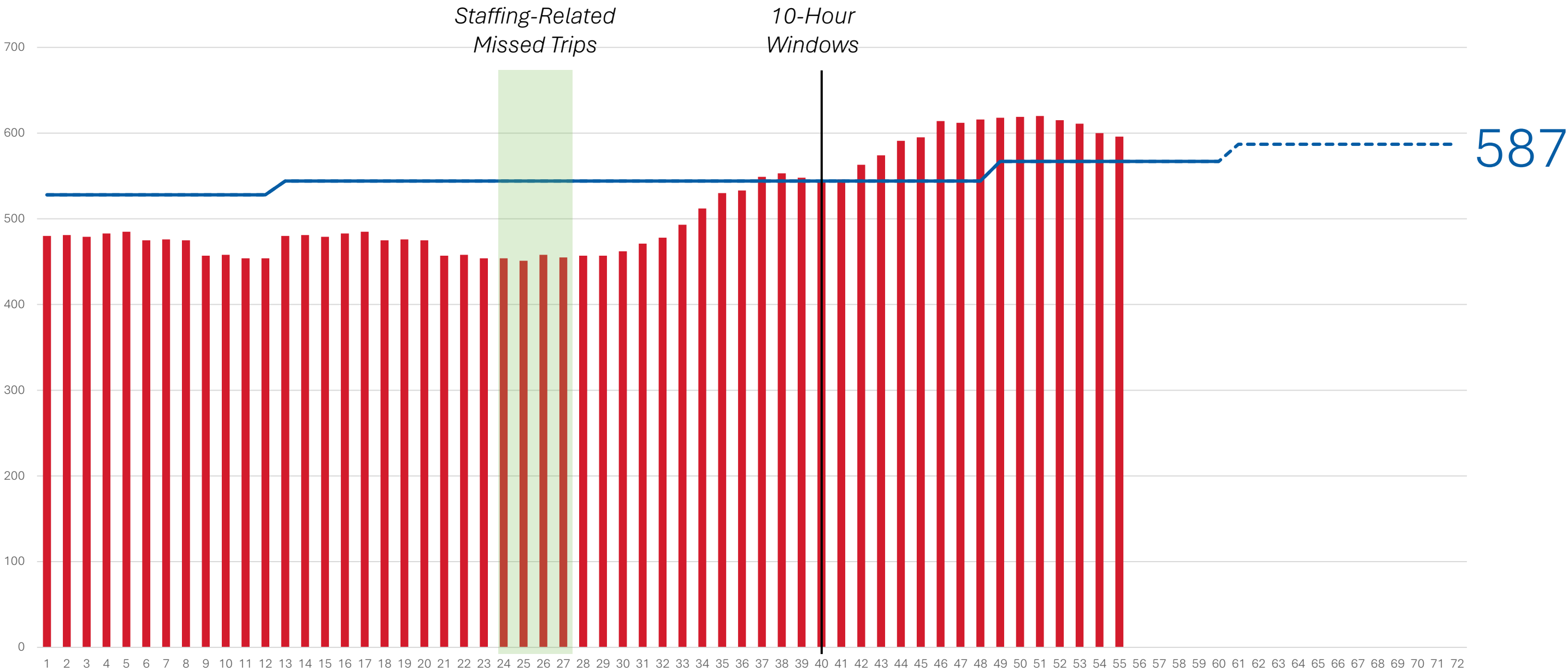


OPERATOR FTE, Special Services SU
2026 BUDGET PROPOSAL

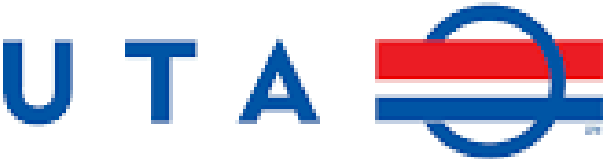


OPERATOR FTE, Salt Lake SU
2026 BUDGET PROPOSAL

■ ACTUAL - - - BUDGET

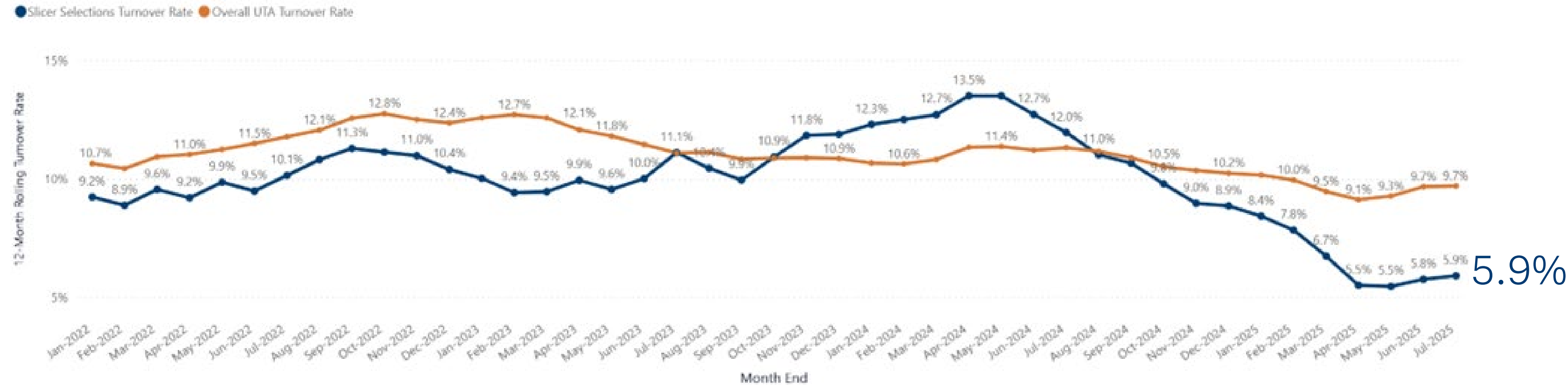


587



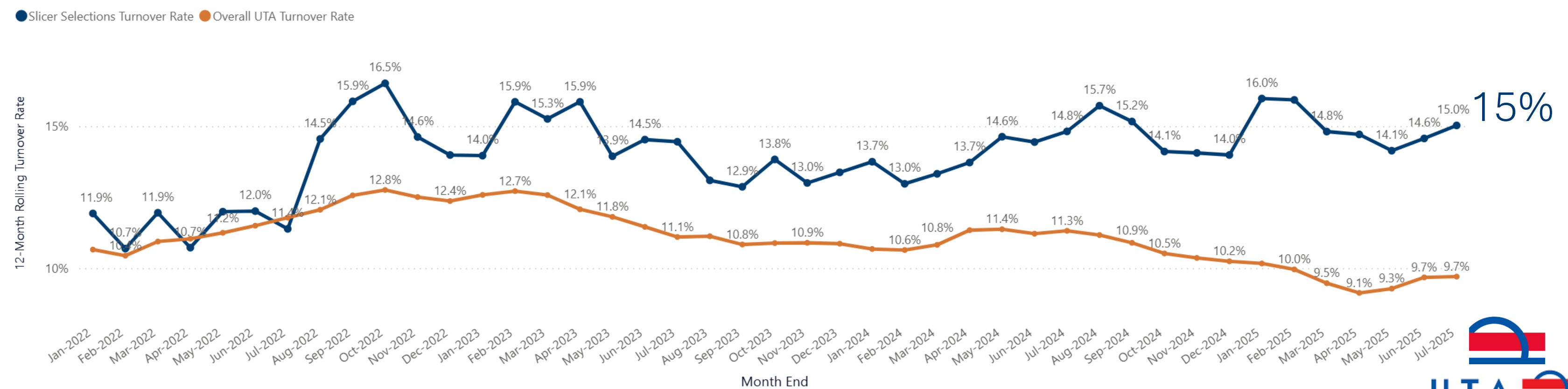
TURNOVER RATE, SLSU

12-MONTH ROLLING



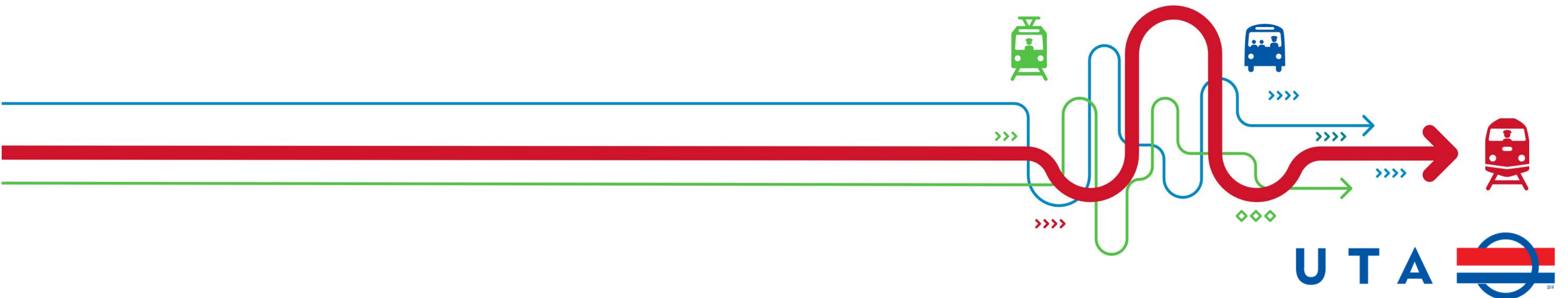
TURNOVER RATE, OGDEN

12-MONTH ROLLING



Capital Budget

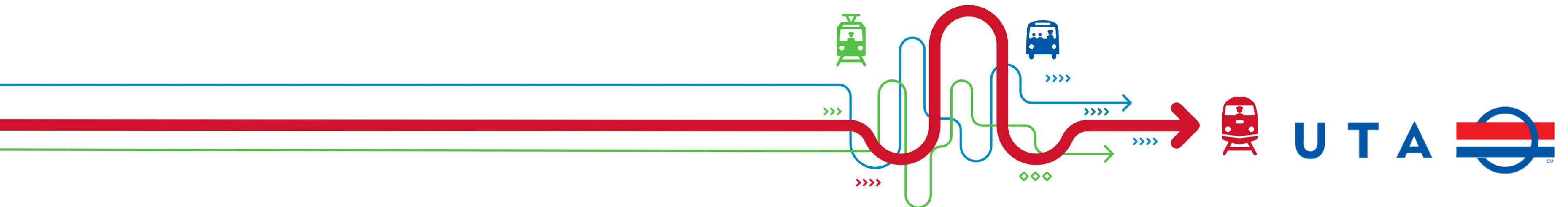
Five-Year Capital Plan: 2026–2030



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

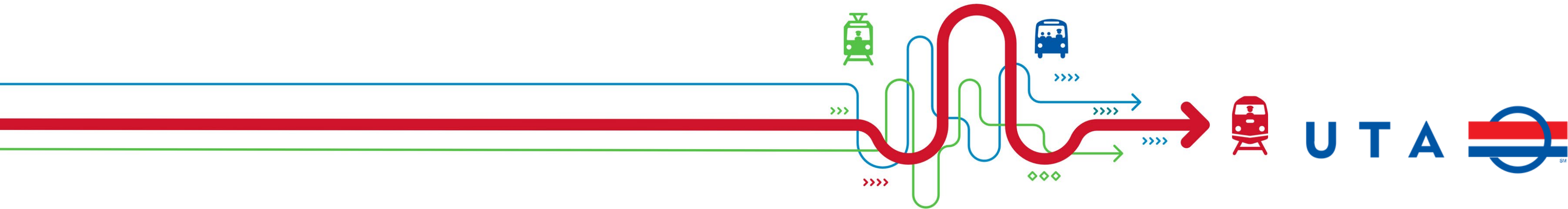
Prioritization Considerations

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

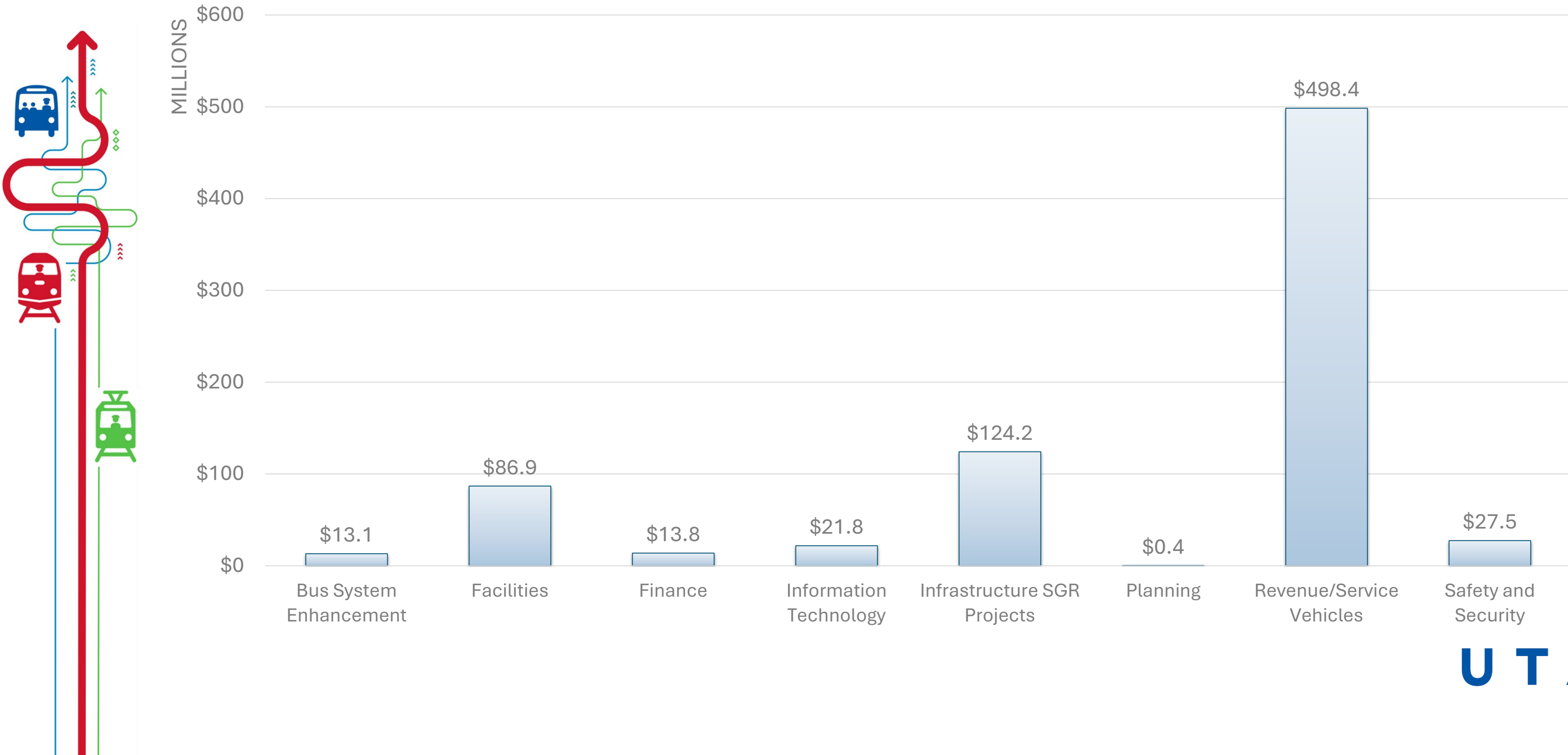


Funding by Office

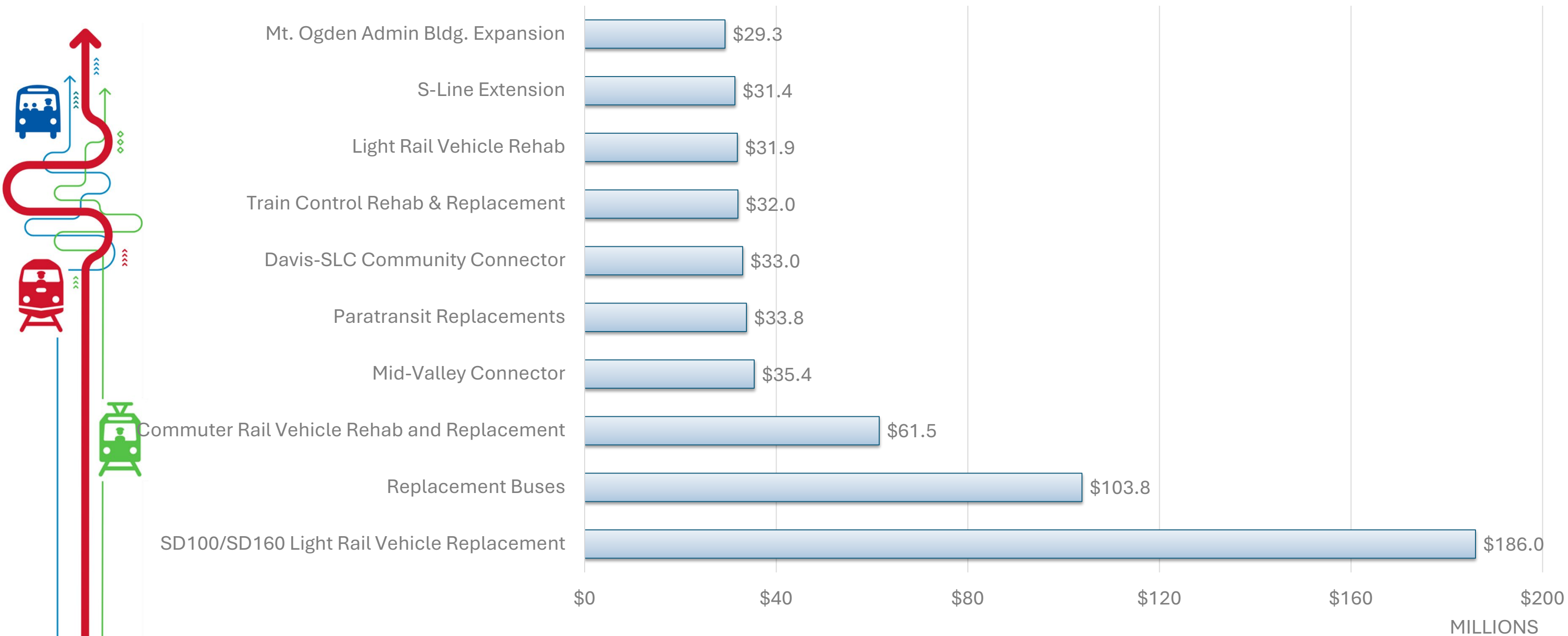
| 2026-2030 Plan By Chief Office | Proposed Plan Amount | Grants | State/Local Partners | Financing | UTA Funds |
|--------------------------------|----------------------|---------------|----------------------|---------------|---------------|
| Capital Services | \$891,647,000 | \$287,320,000 | \$109,948,000 | \$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

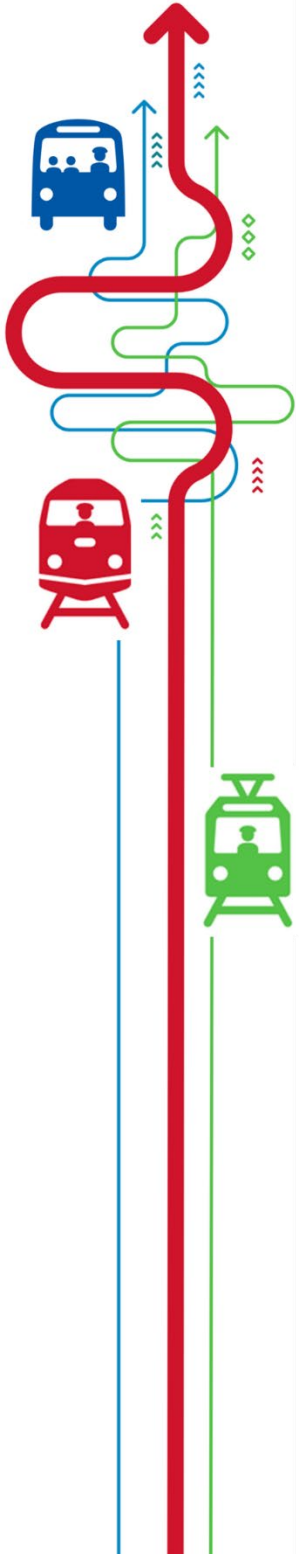


Major Projects, 2026-2030 — \$578.0M, 55% of Plan



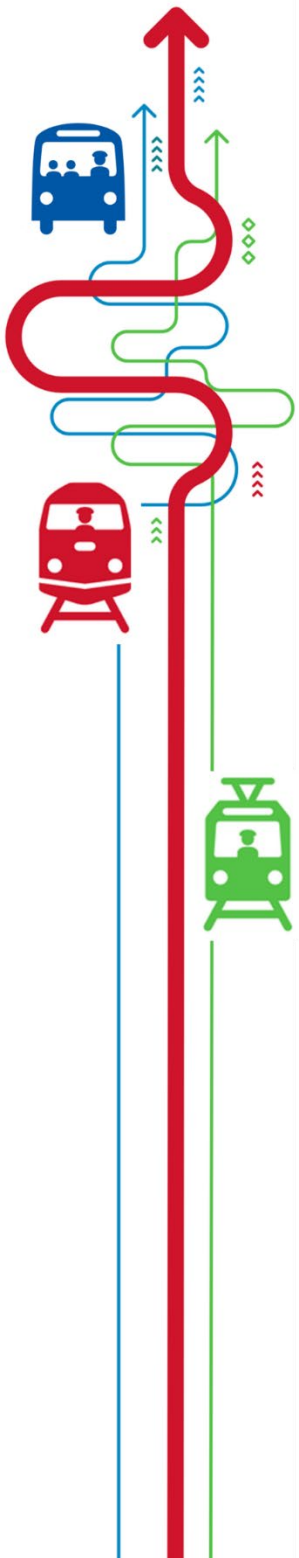
26 New Projects

| 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 |



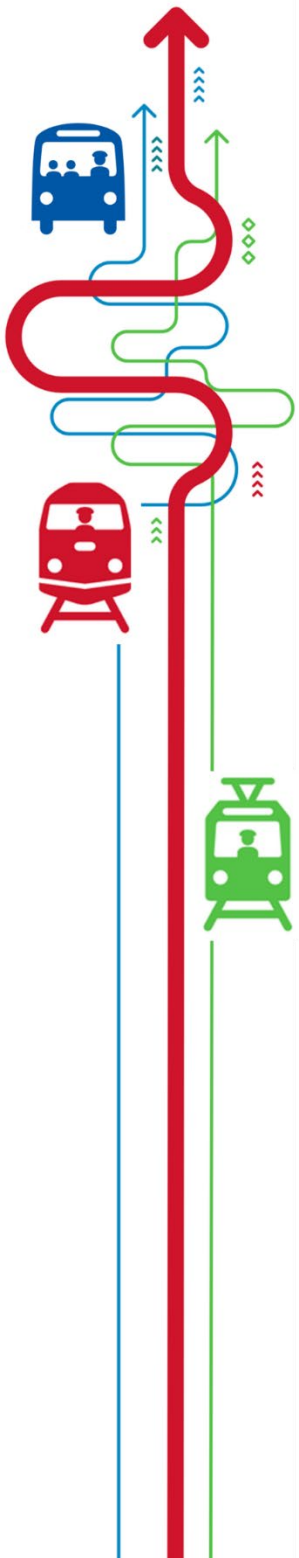
26 New Projects – Continued

| 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 |



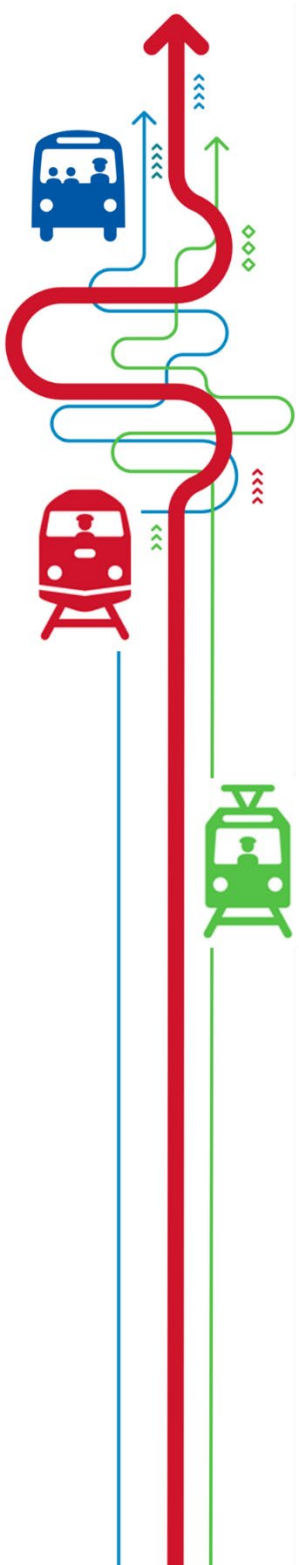
26 New Projects — Continued

| 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

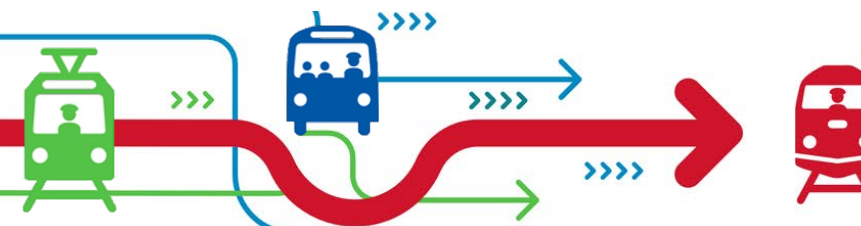
Utah County Park and
Rides Construction

10-Year Capital Plan

Sustainability Master
Plan

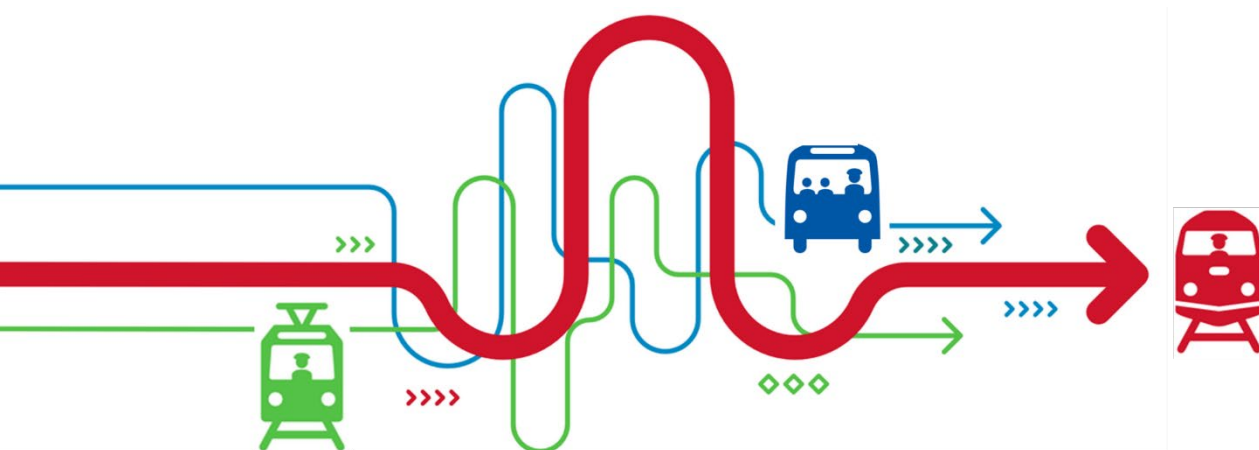
Facilities
Implementation Plan

TRAX Forward
Development



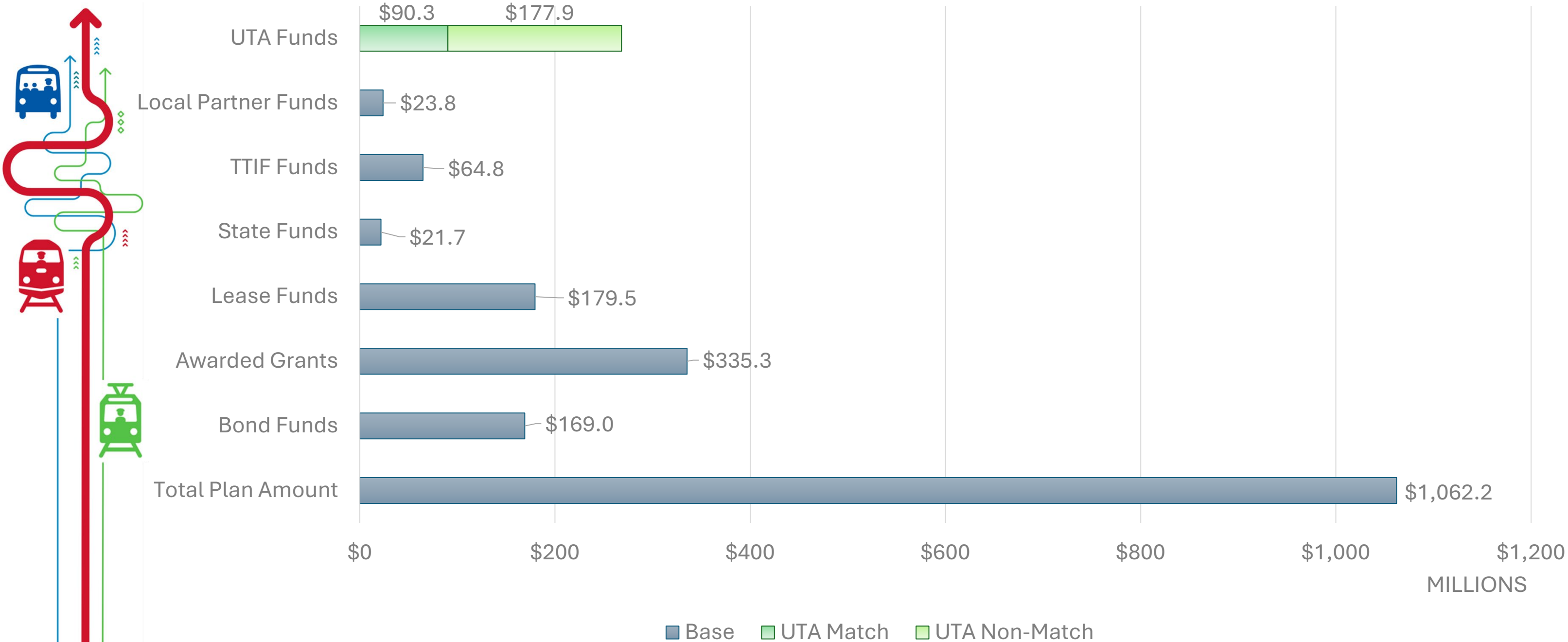
Funding Sources Summary

2026-2030 Five-Year Plan Summary



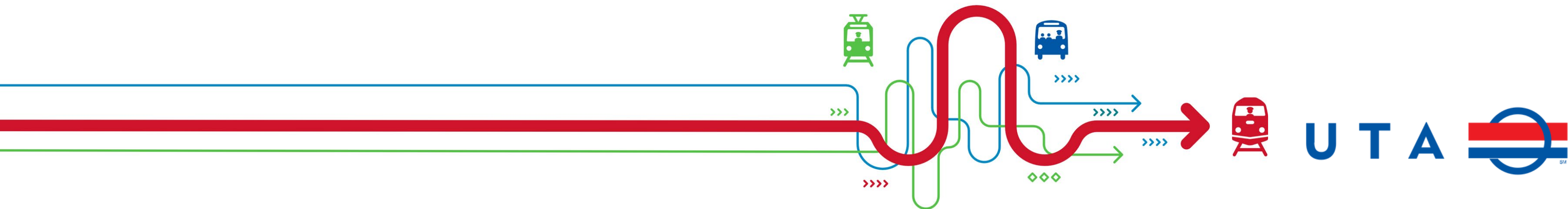
Funding Source Summary: 2026-2030

Five-Year Capital Plan



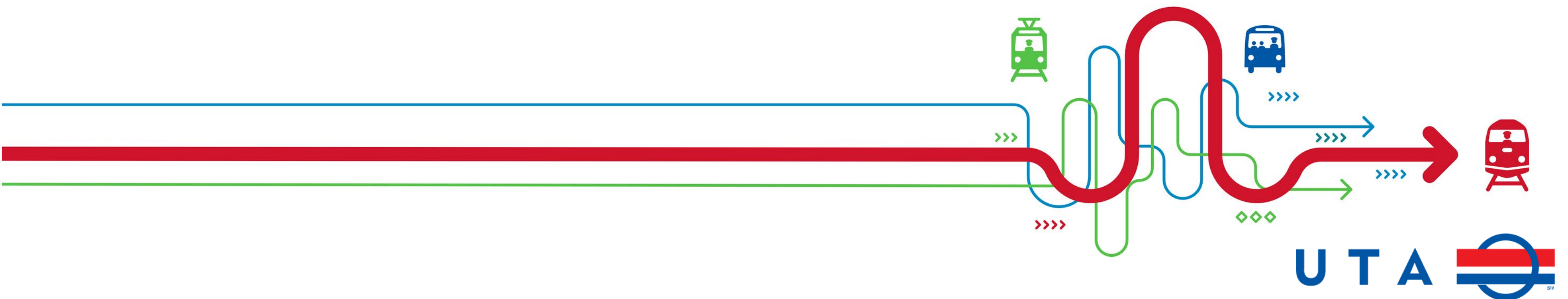
Yearly Breakdown

| 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 |



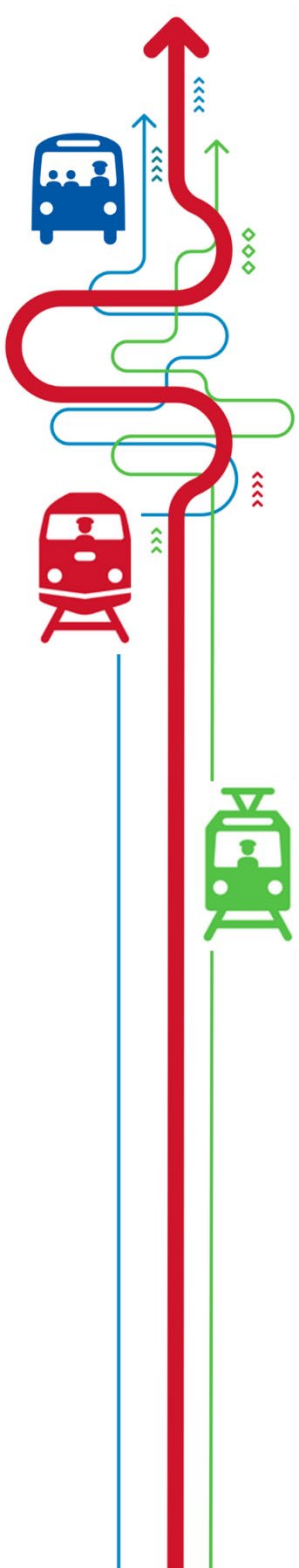
2026 Details

Overview of 2026



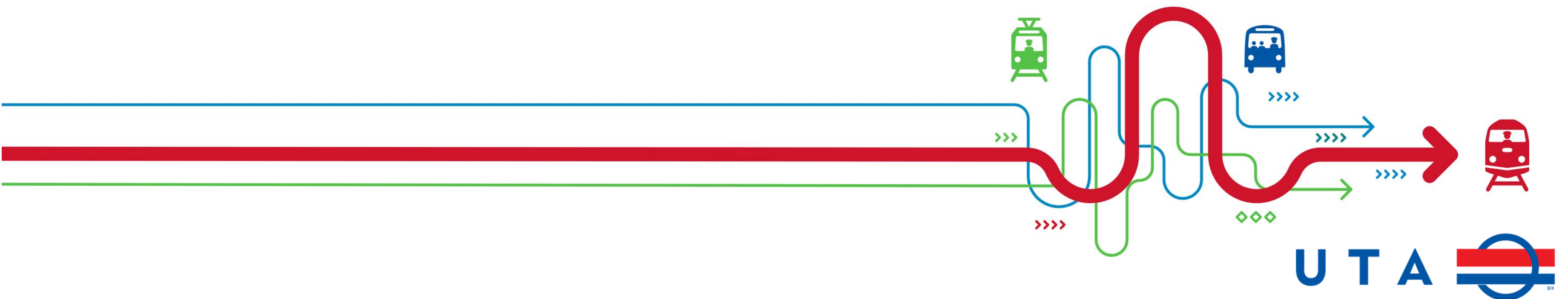
Breakdown by Office

| 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 |



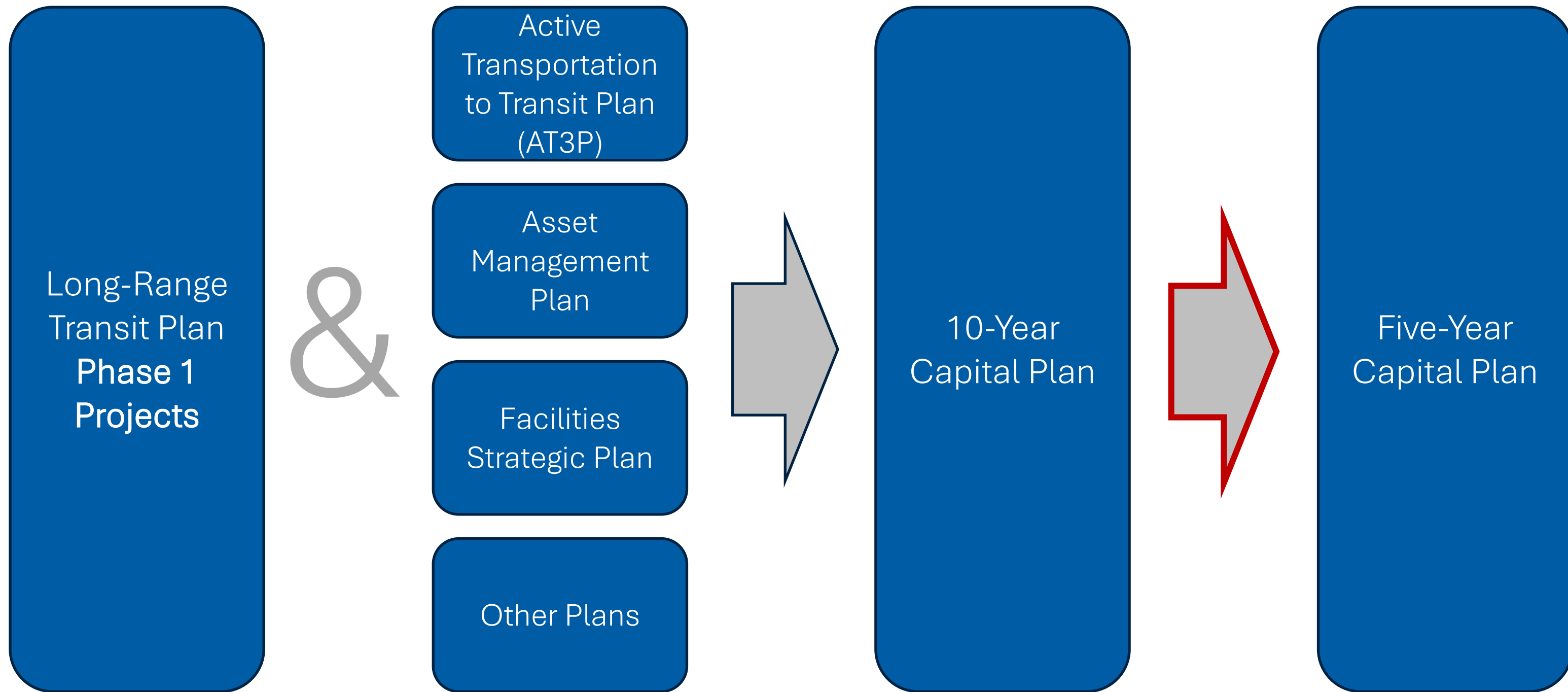
What Didn't Get Incorporated

10-Year Plan and Other Requests



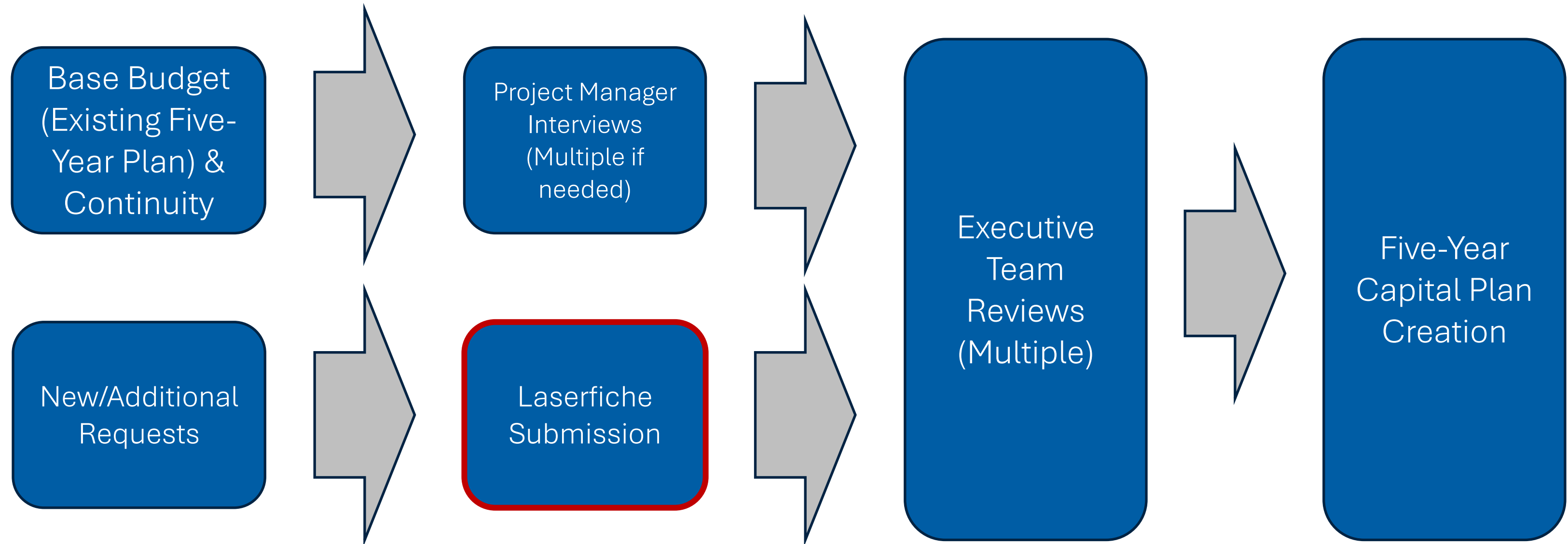
10-Year Capital Plan Intent (Simplified)

- 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**

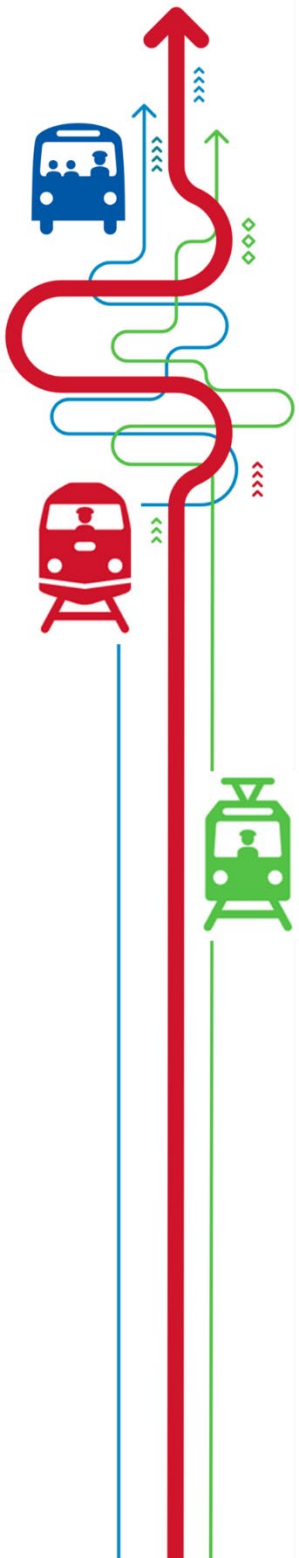
- Unfunded amounts removed (external funds with no award/agreement) — about \$80.6M
 - Local Match Amounts remain in plan; if grants come through, awards can be added later
- Major SGR projects coming online needed funding
 - LRV collision avoidance system (\$17.6M)
 - Commuter Rail cab/coach mid-life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

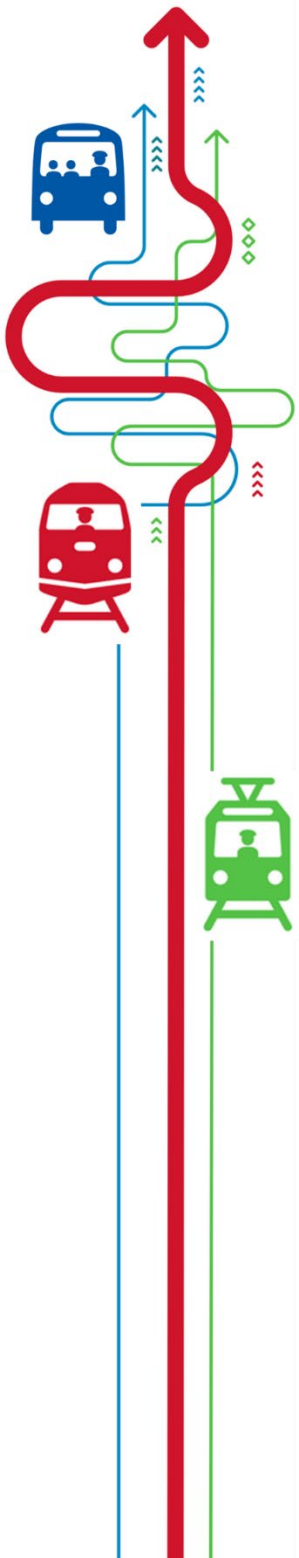


Projects Deferred After Initial Consolidation for Five-Year Plan



- **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

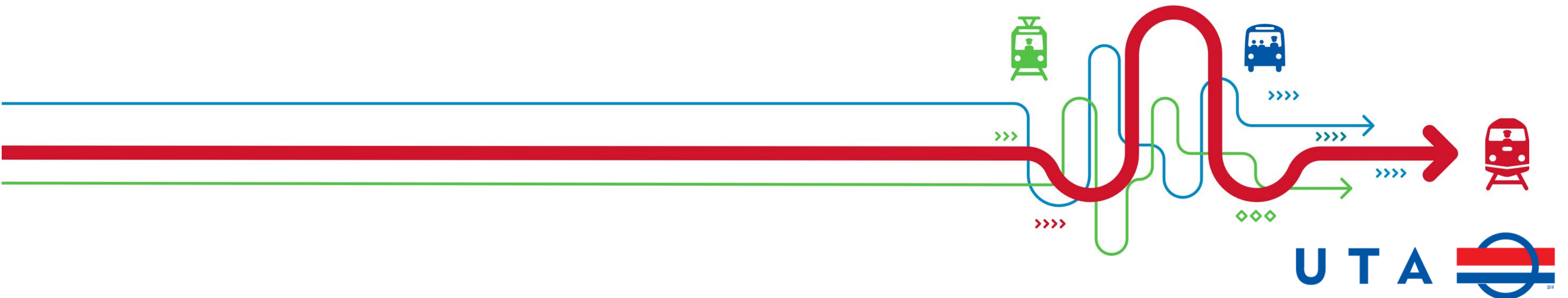
10-Year Plan Gaps — Compared 2029 and 2030 Numbers



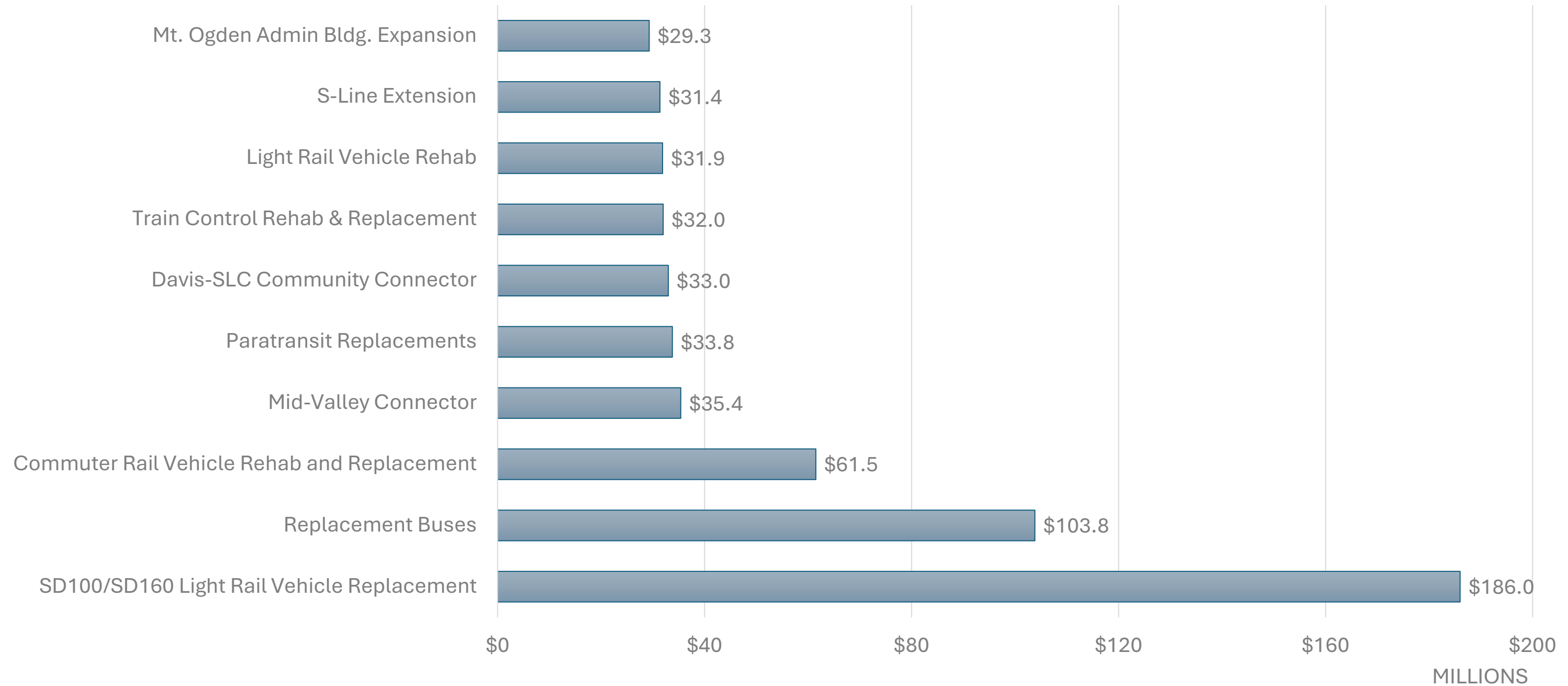
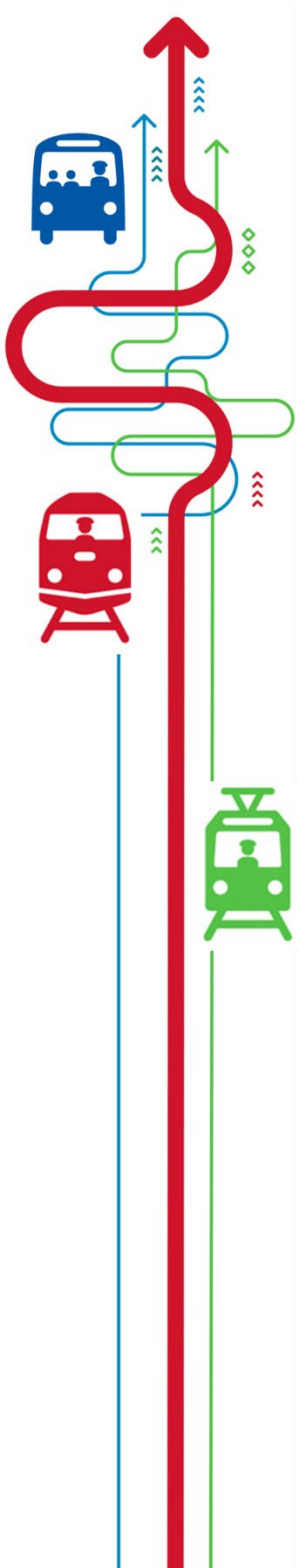
| Row Labels | Sum of 10 Year Plan Total | Sum of 5YCP Total |
|---|---------------------------|----------------------|
| Group 01- Customer Experience | \$6,100,000 | \$4,583,000 |
| Group 02- Facilities, Estate & TOD | 808,269,000 | 2,201,000 |
| Group 03- Finance | 20,700,000 | 15,953,000 |
| Group 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

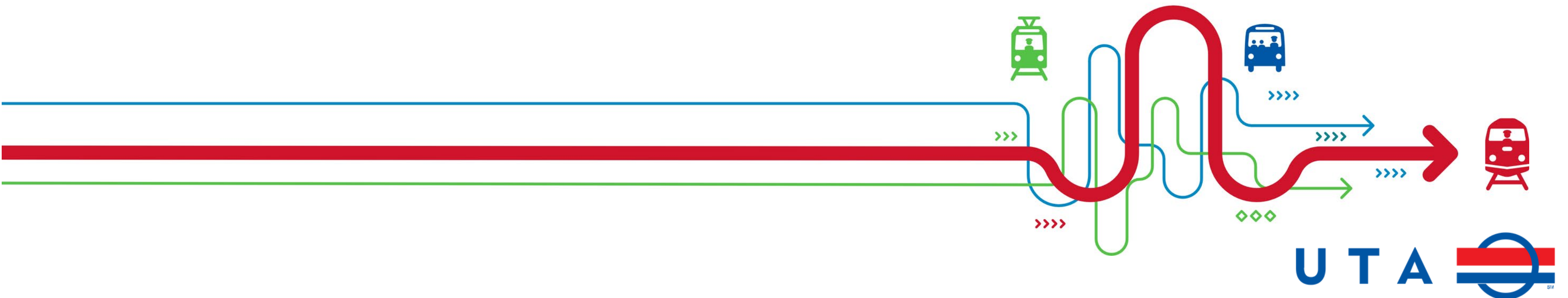
**Improving Costing and Minimizing Budget
Adjustments**



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



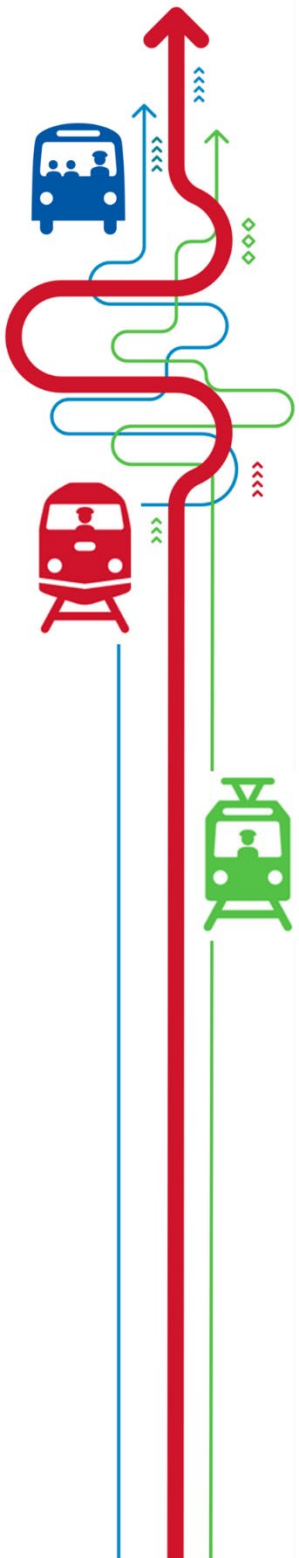
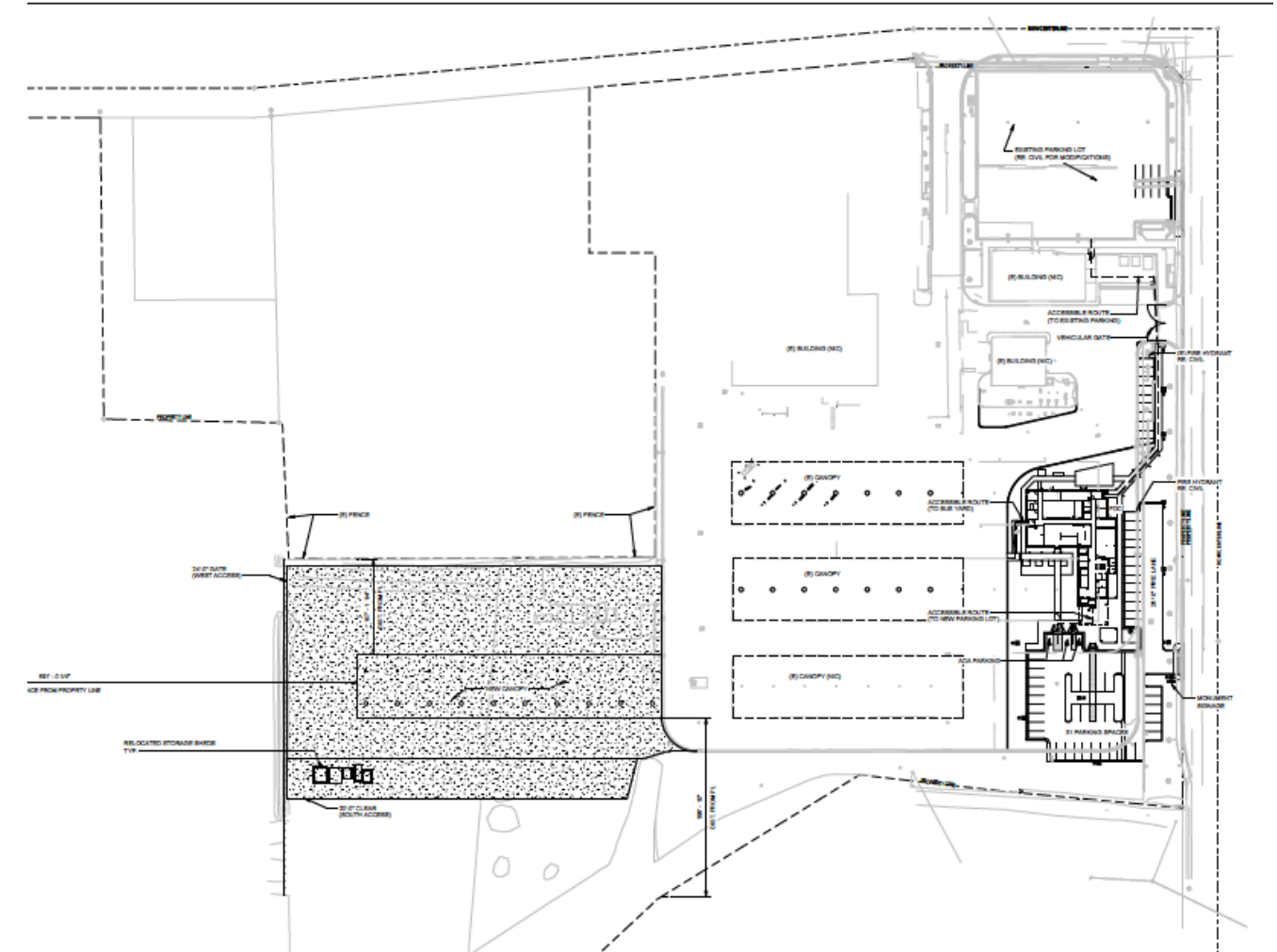
Major Capital Projects



MSP258 – Mt. Ogden Admin Building

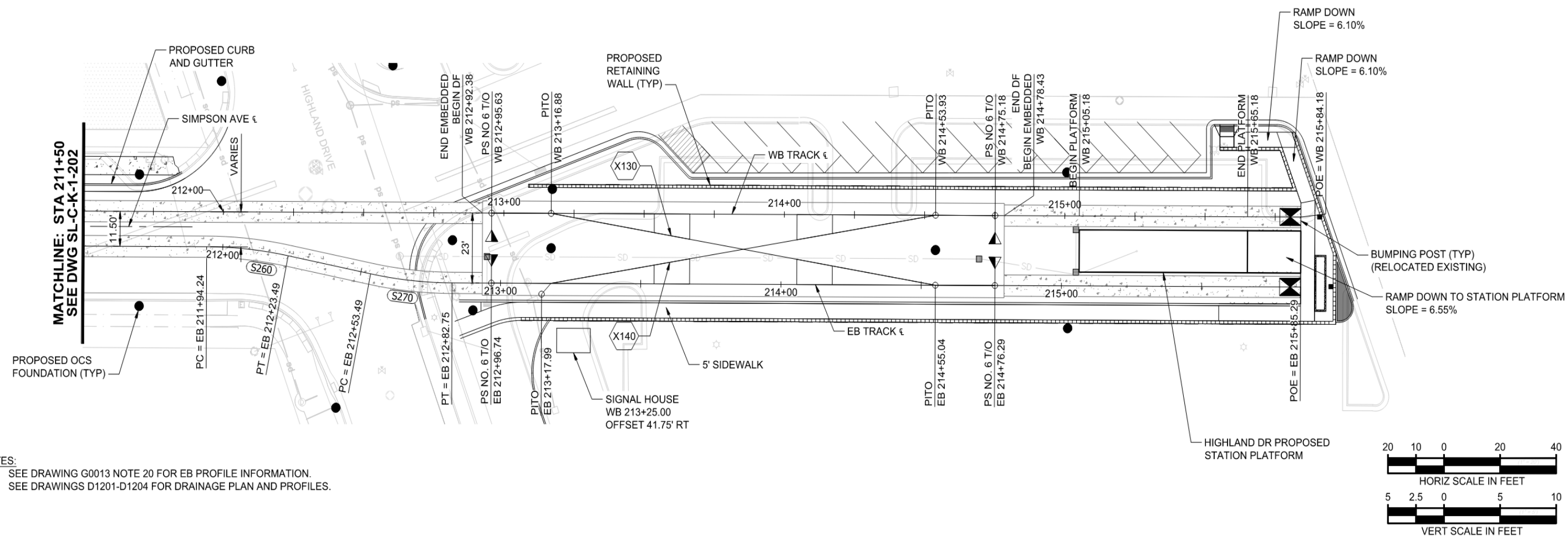
Expansion: \$29.3M

- 100% design completion late 2025
- Construction 2026 for bus canopy
- Construction of admin building 2027-2028
- 13,000 sq. ft. building
- Preserves UTA property to the west of new building and bus parking



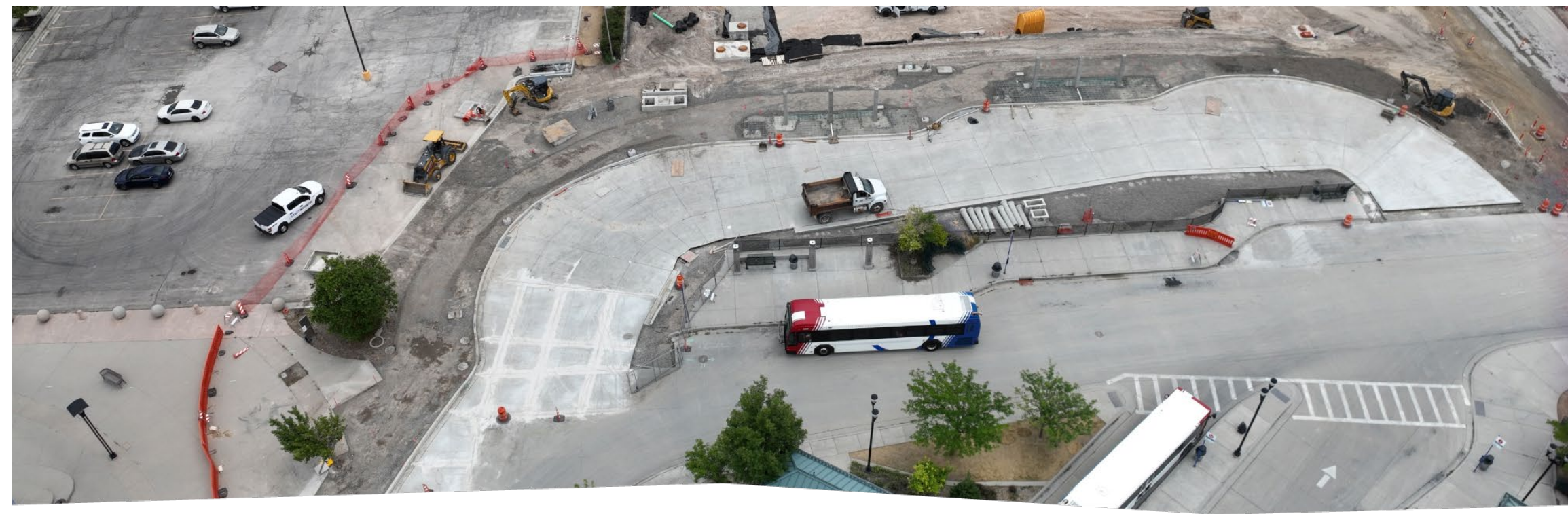
MSP259 — S-Line Extension: \$31.4M

- 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

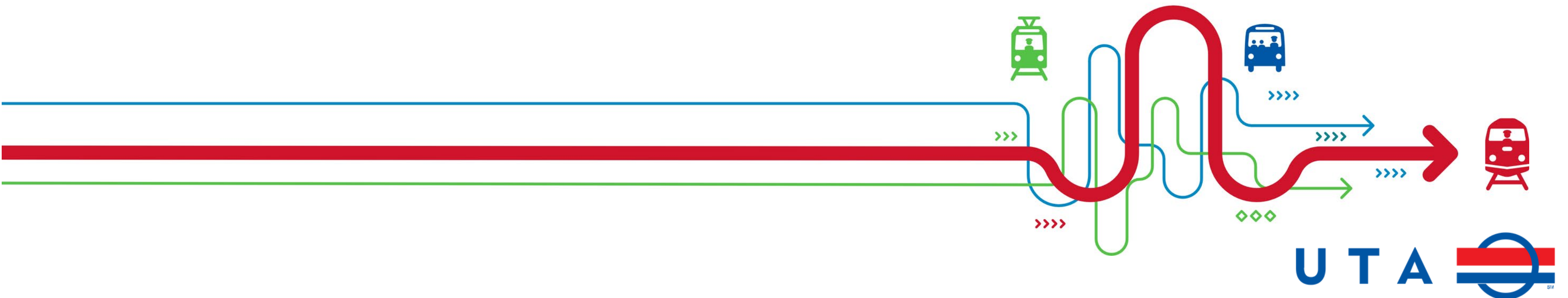


MSP202 — Davis-SLC Community Connector: \$33.0M

- 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

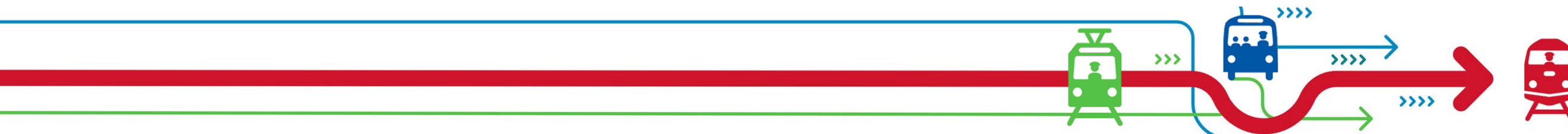


State of Good Repair (SGR)



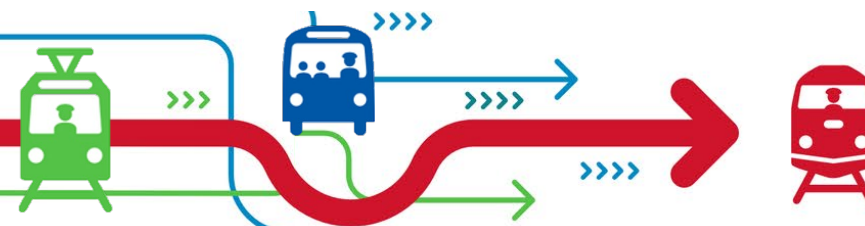
SGR403 – Train Control Rehab and Replacement: \$32.0M

- 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

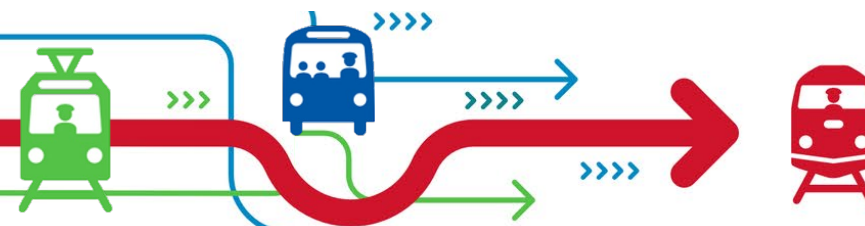
- Rail destressing
- Curved rail replacement
- Special trackwork replacement
- Rail surfacing/tamping
- Turnout procurement



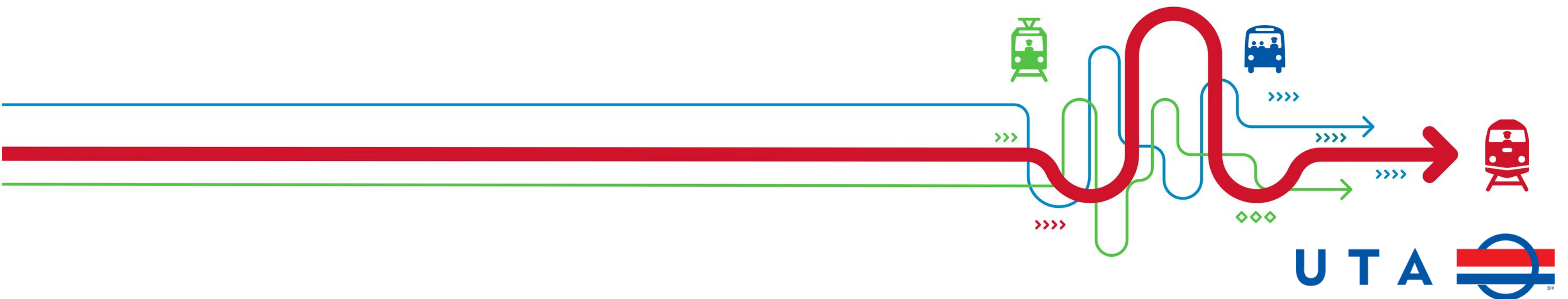
SGR393 — Grade Crossing Replacement Program: \$12.5M

2026 Projects

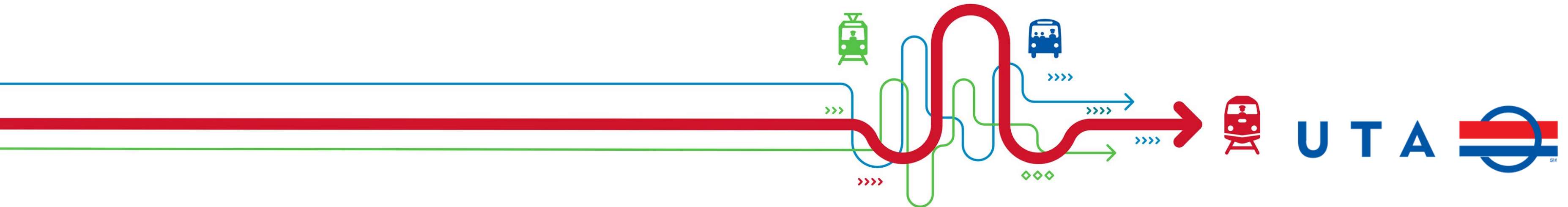
- West Valley Green Line crossing replacements
- 600 South/Main St. SLC
- 2100 South
- 3300 South



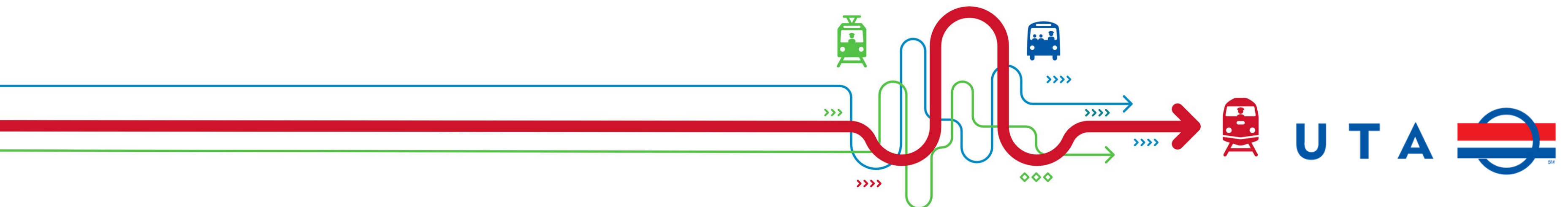
Vehicle Program



| 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 |

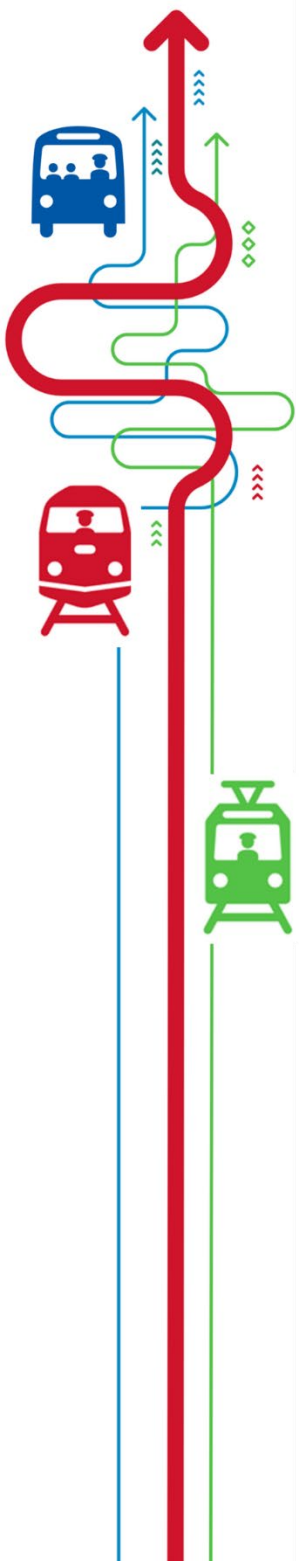


| Revenue Service Vehicle Projects | 2026-2030 Plan Amounts |
|---|------------------------|
| REV233 - Commuter Rail Vehicle Procurement - Used | \$11,914,000 |
| REV236 - VW Battery Buses | - |
| REV238 - SD100/SD160 Light Rail Vehicle Replacement | 185,992,000 |
| REV239 - HB322 Future Rail Car Purchase 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 |



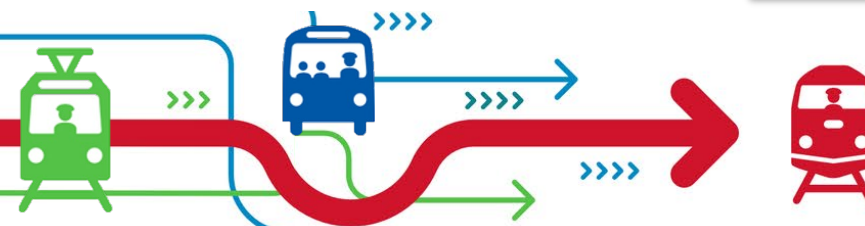
SGR040 — Light Rail Vehicle Rehab: \$31.9M

- 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



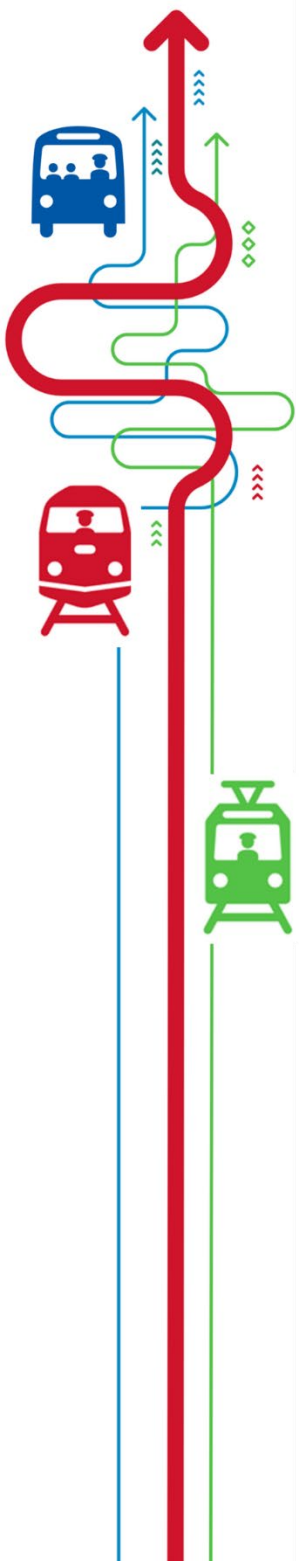
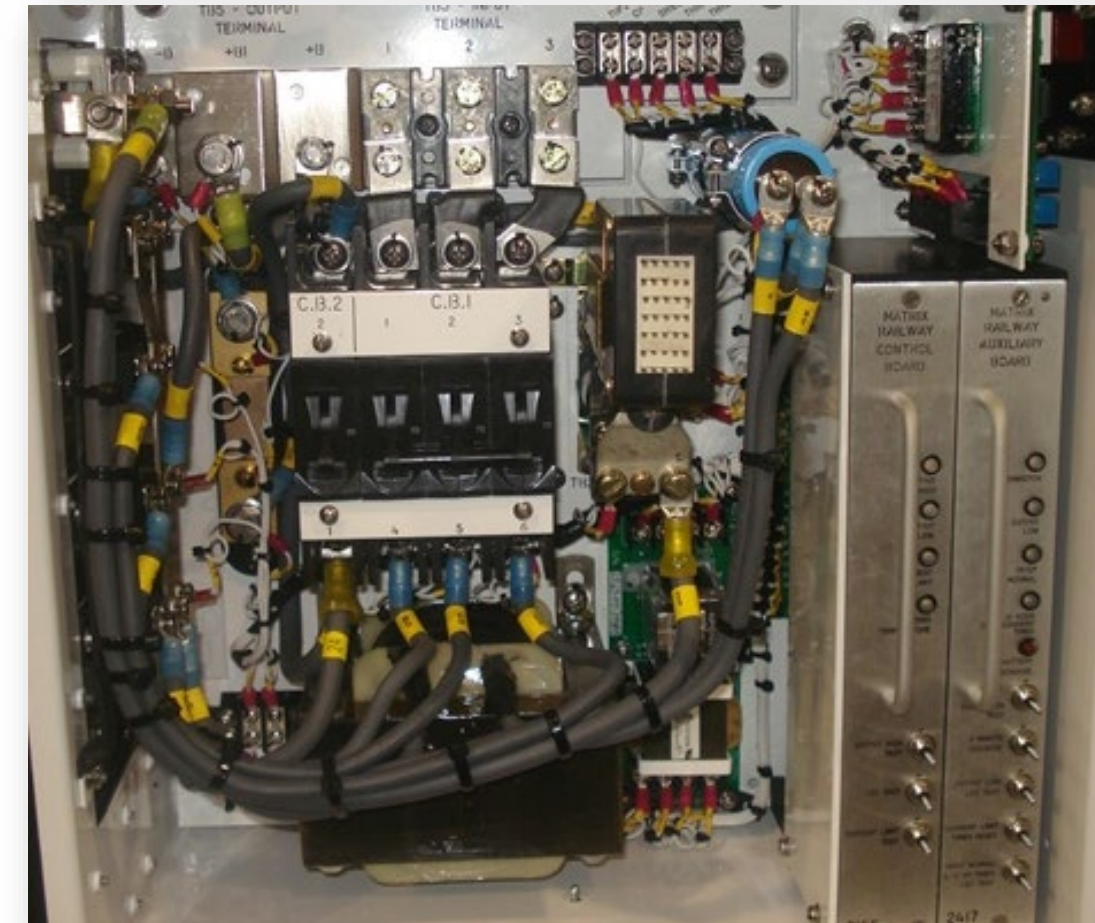
REV209 – Paratransit Vehicle Replacement: \$33.8M

- 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



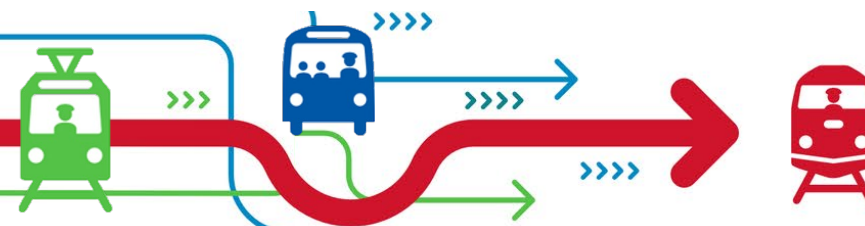
SGR391 — Commuter Rail Vehicle Rehab & Replacement: \$61.5M

- 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

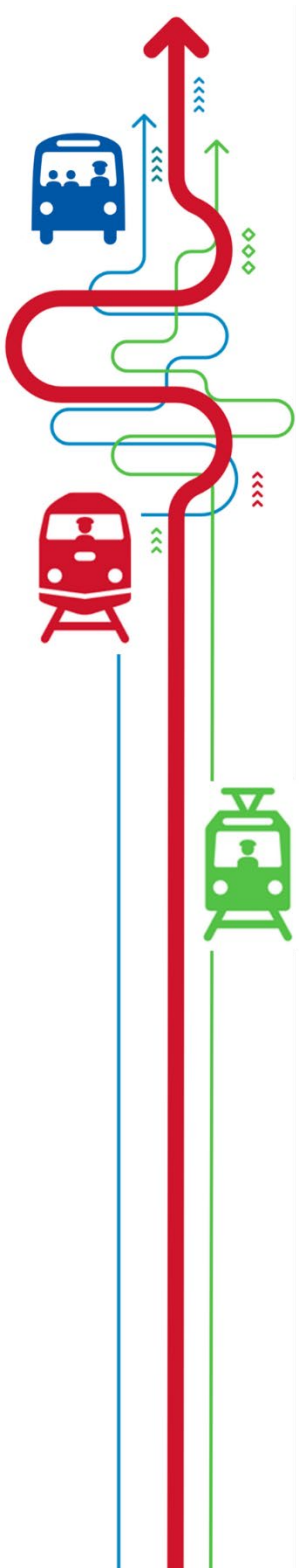


REV238 – SD100/SD160 Light Rail Vehicle

Replacement: \$189.6M

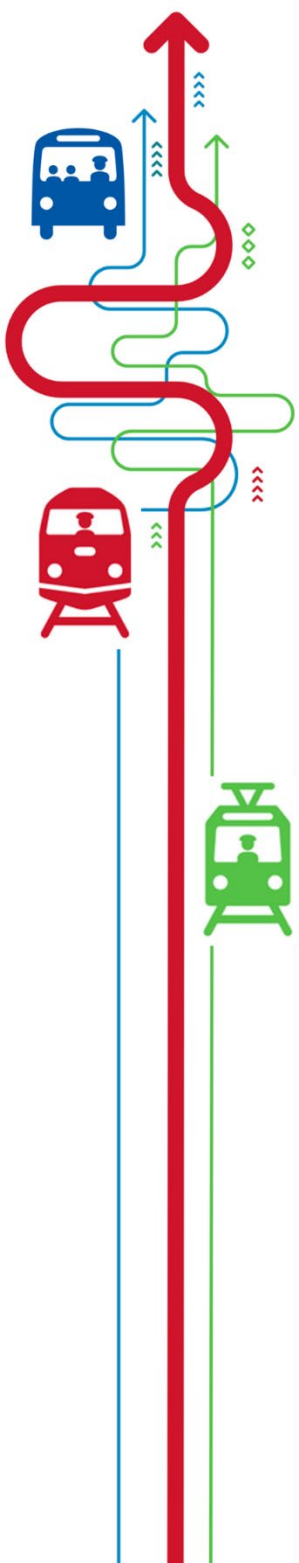
- 40 Siemens SD160/SD100 high-floor boarding LRVs replaced
- Procurement for 40 new Stadler CITYLINK low-floor LRVs
- First on site: 3rd quarter 2027
- Fleet in service: 3rd quarter 2029
- Major milestone payments:
 - 2026: \$65,505,584
 - 2027: \$40,186,229
 - 2028: \$22,907,181
 - 2029: \$41,108,373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





QUESTIONS?

TBAs: Improving the Capital Budget Process

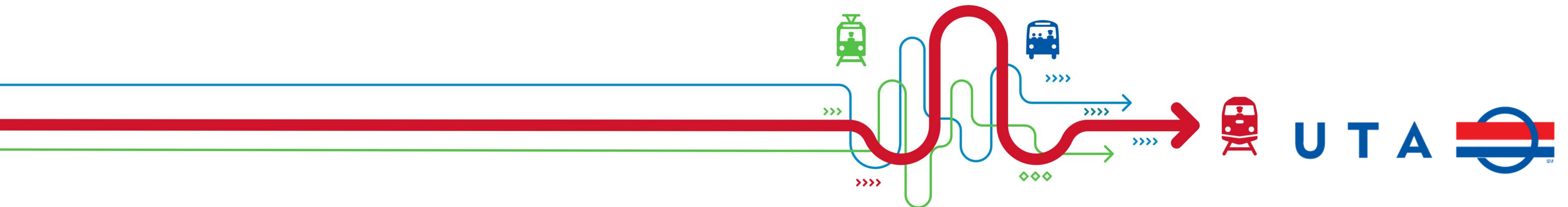


| TBA | Total Amount Adjusted | # of Projects | # Projects Increased | # Projects Decreased |
|----------|-----------------------|---------------|----------------------|----------------------|
| February | \$ 2,286,000 | 16 | 10 | 6 |
| April | 26,073,000 | 88 | 35 | 53 |
| | \$ 28,359,000 | 104 | 45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

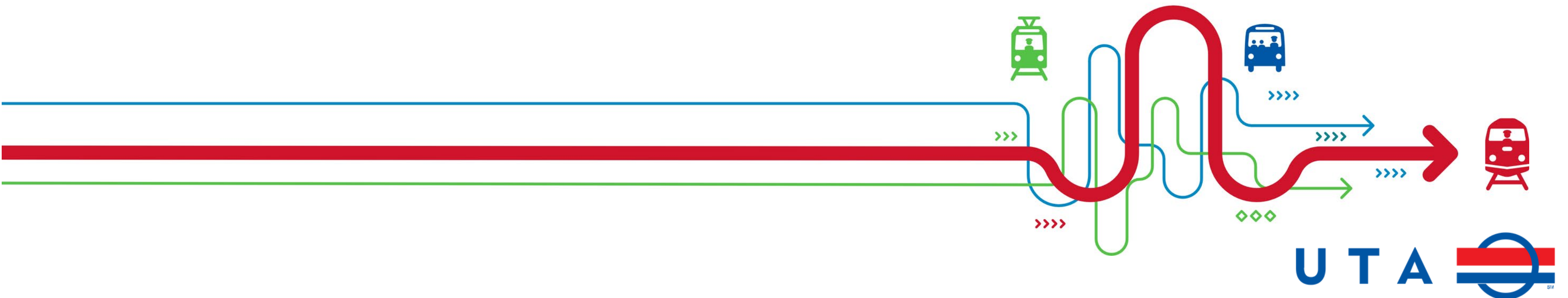
Above TBA's done in lieu of 2025 Capital Budget carryforward

Carryforward Communication Approach

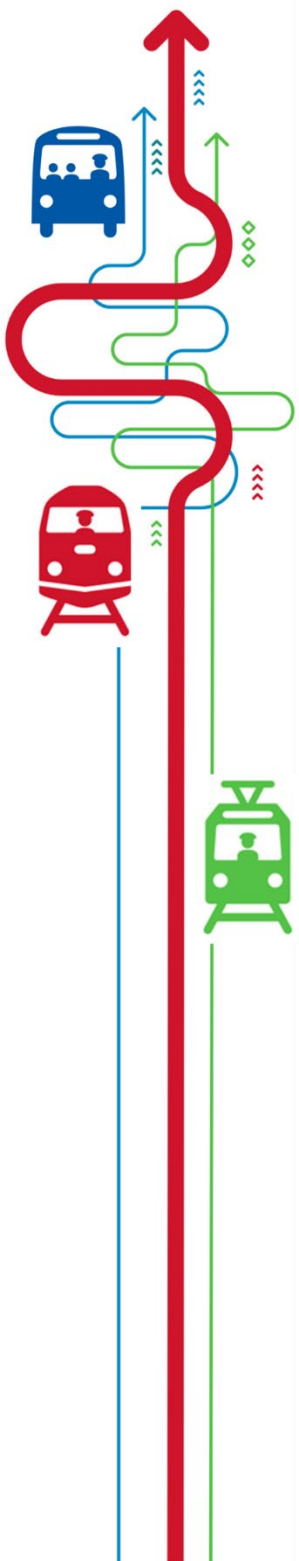
- Held multiple interviews with PM's about projects
 - Reminded them to not plan on carryforward
 - Reviewed 2025 project status
 - Reviewed likely 2025 ending balance
 - Preprogrammed remaining balance to 2026 as necessary
 - No carryforward allows us to manage funds within each budget year



Budget Team



2025–2026 Change

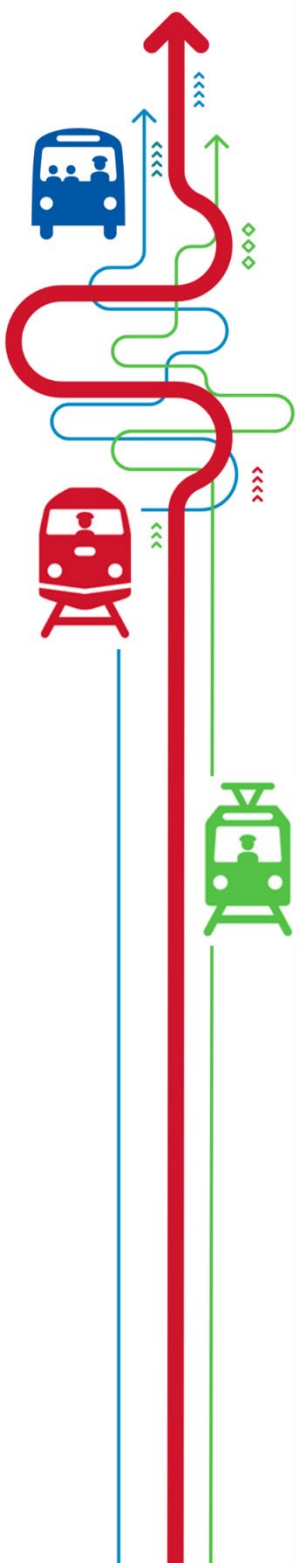


| <u>Revenue</u> | <u>2025 Budget</u> | <u>2026 Budget</u> | <u>Variance</u> |
|--|-----------------------|-----------------------|----------------------|
| 1 Sales Tax | \$ 505,193,000 | \$ 516,541,000 | \$ 11,348,000 |
| 2 Federal Preventative Maintenance | 72,411,000 | 96,548,000 | 24,137,000 |
| 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



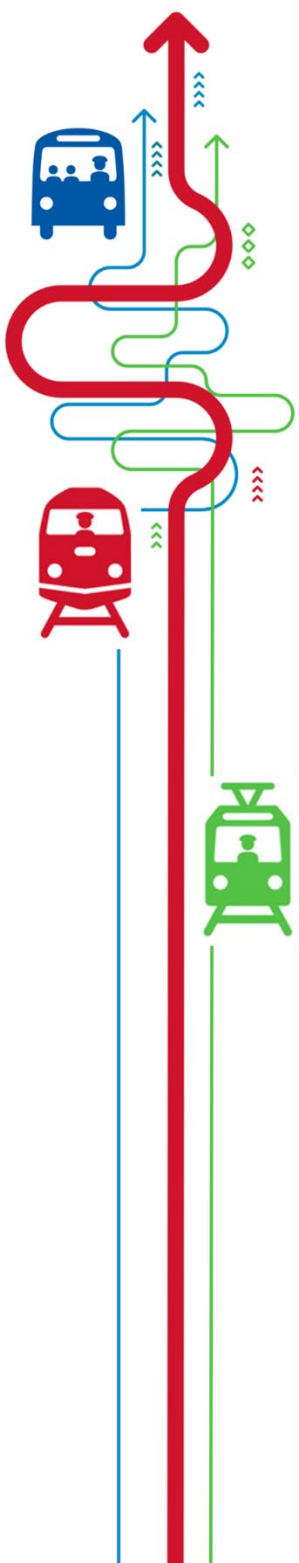
UTA Contingency Budgets

How does UTA track and report on contingency funds?

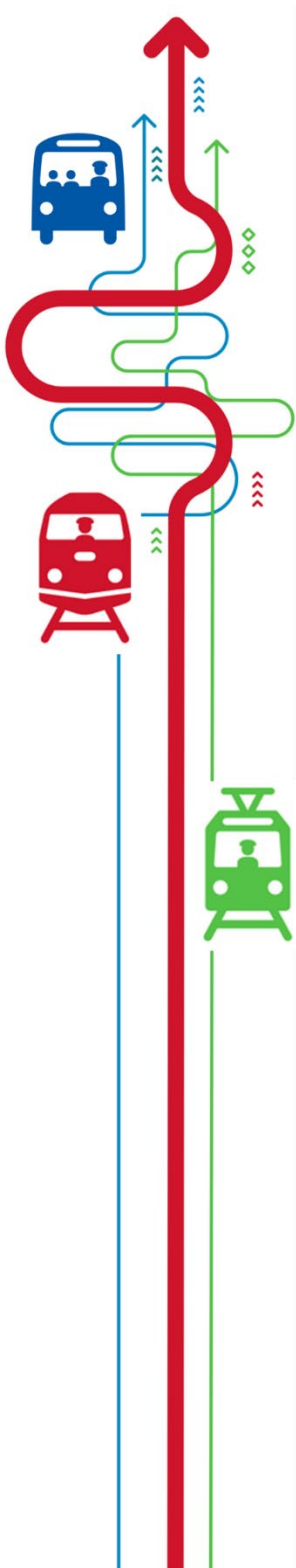
Contingency Amounts Budgeted in 2026 — unchanged from 2025

- 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

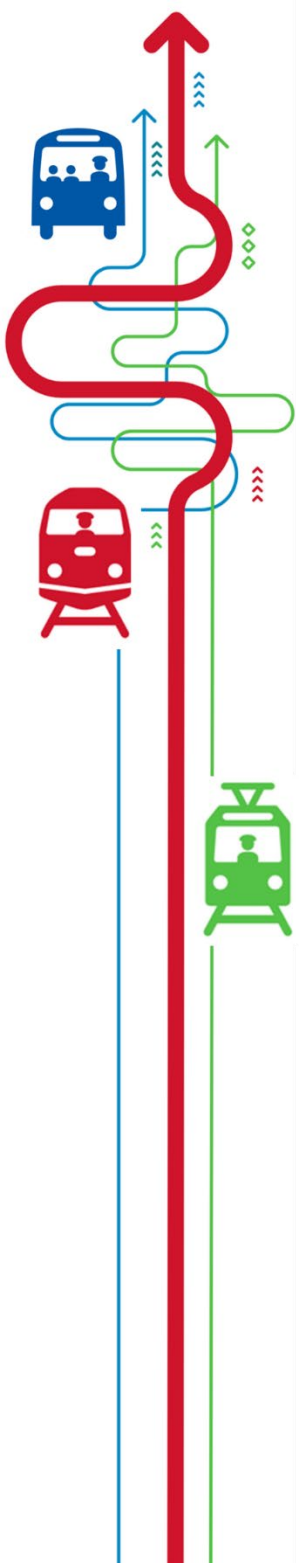


| USD \$ Millions | | Actual | Actual | Forecast | Projected | Projected | Projected | Projected | Projected |
|-----------------|------------------------------|-----------|-----------|------------|------------|------------|------------|------------|------------|
| Sources | | 2023 | 2024 | 2025 | 2026 | 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:

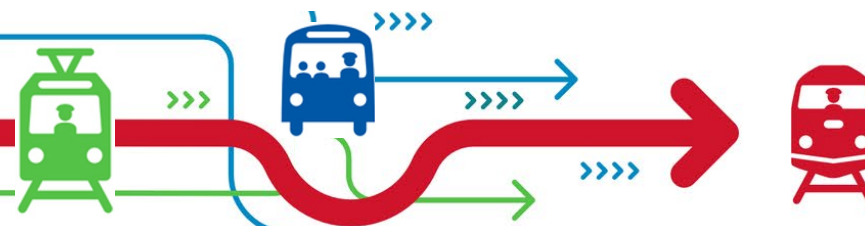
- Computer (desktop and laptop) acquisition costs are budgeted for new positions by the department hiring the new position
 - Treated as a “one-time” budget expense
 - Replacing screens, keyboards, mice, cameras, microphones, etc.
- Replacement of existing computers is programmed/budgeted by IT
 - Standardized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



Wage Adjustment Calculations

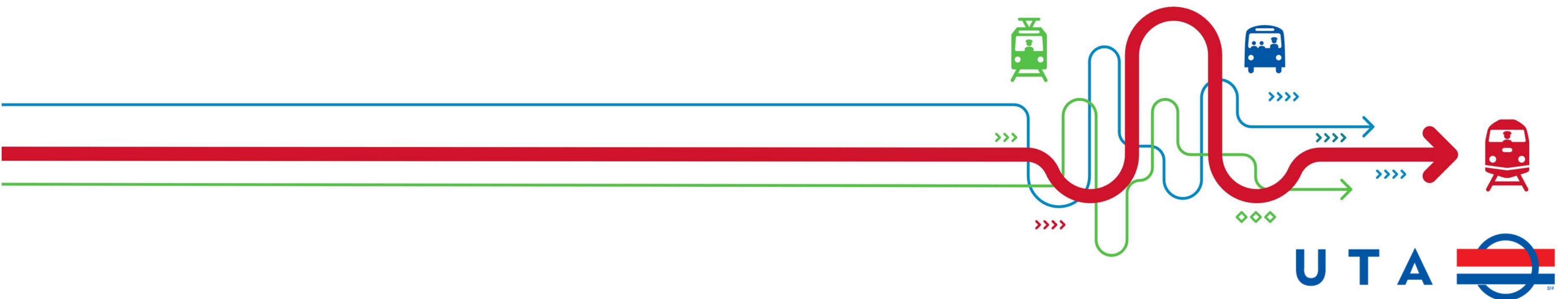
1. Annualize current year raises
 - a) Bargaining 2% raise in June 2025
2. Estimate medical and dental benefit changes
 - a) People office provides new benefit rate information
 - b) New enrollments
3. Compensated absences data from Accounting
4. 2026 labor allowance

| | Initial Base | 2026 Adjustments | | | | |
|-----------------------|---------------|--------------------|----------------|-----------|----------------------|---------------|
| | | Wage & Fringe Adj* | Fuel Price Adj | Parts Adj | Other Expense Growth | Adjusted Base |
| 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 Operations | 1,000,000 | 8,000,000 | | | - | 9,000,000 |
| 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 |



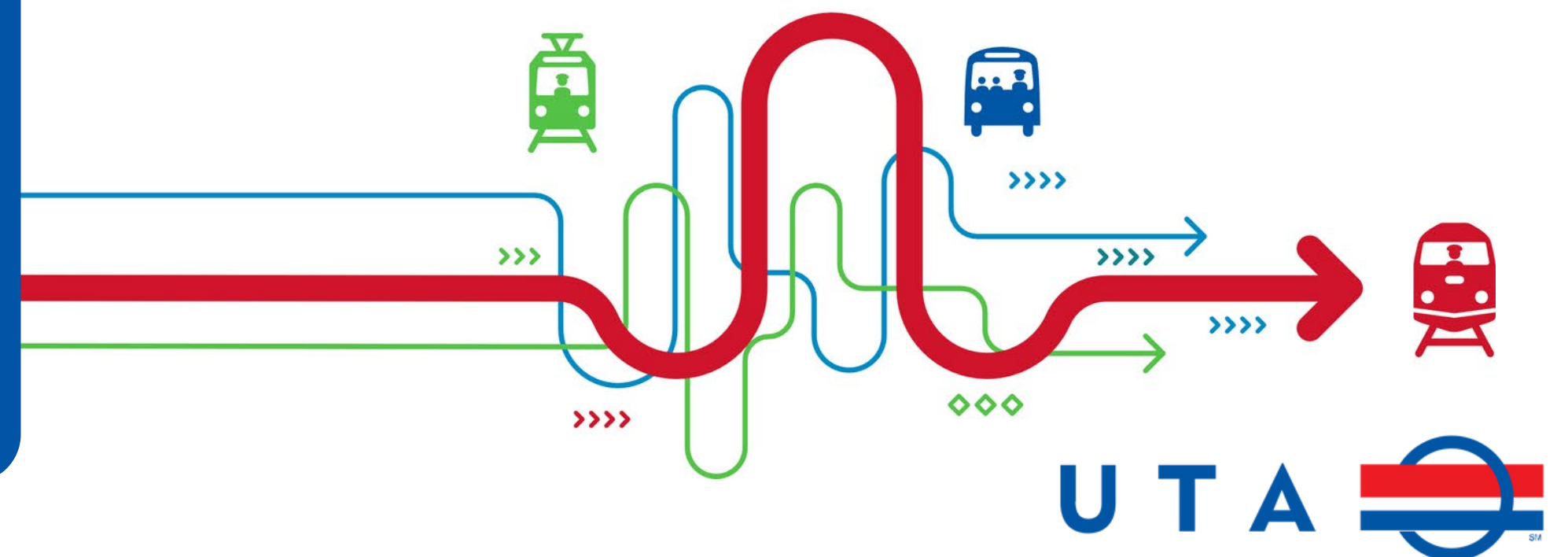
2026 Budget

Table Details

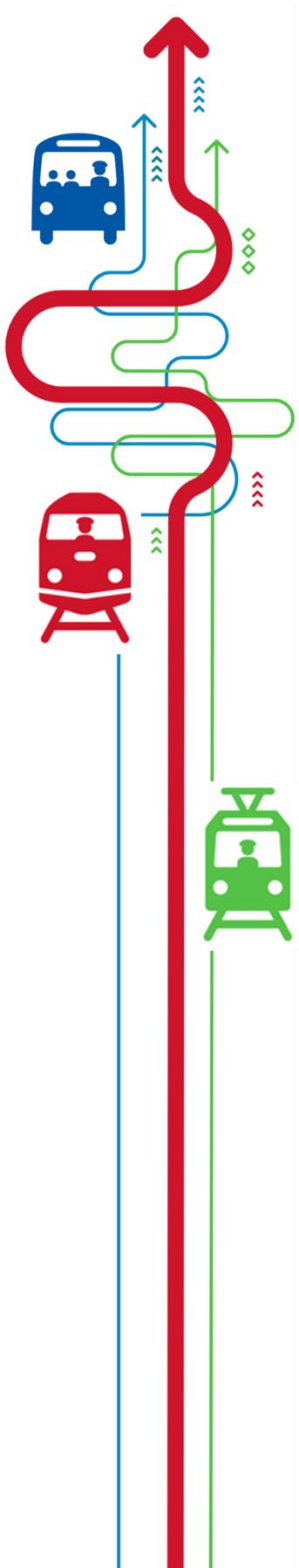


People

2026 Budget Overview



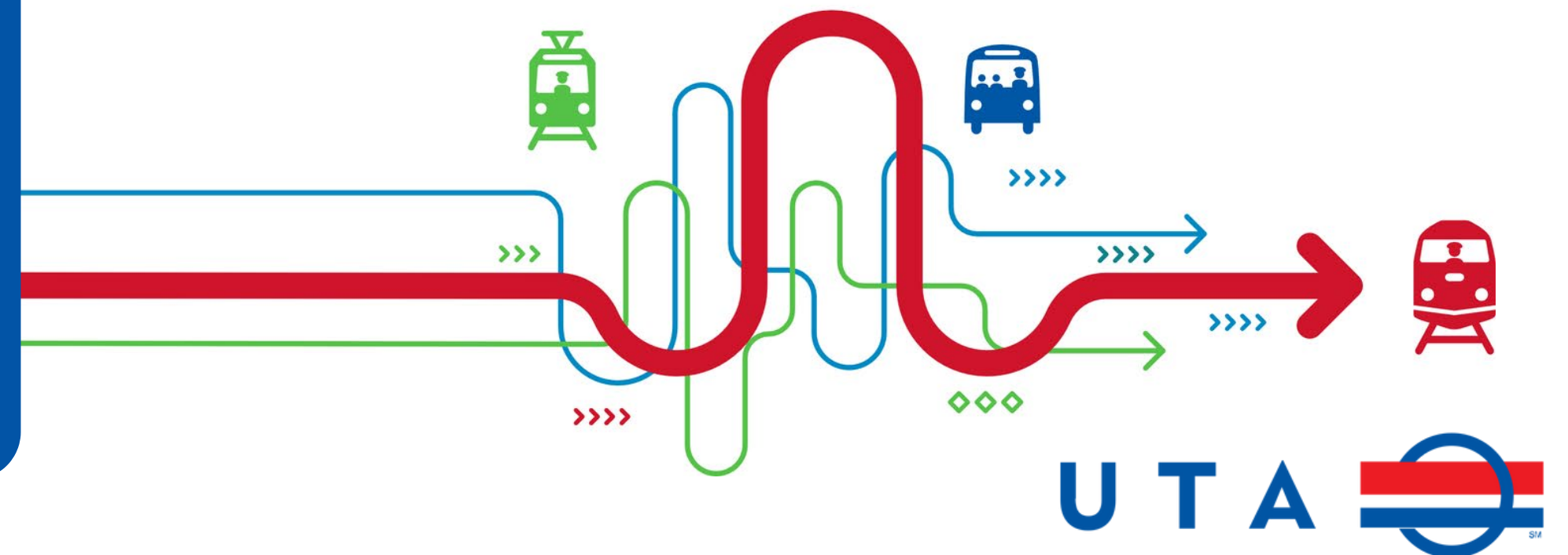
People — Expense by Department



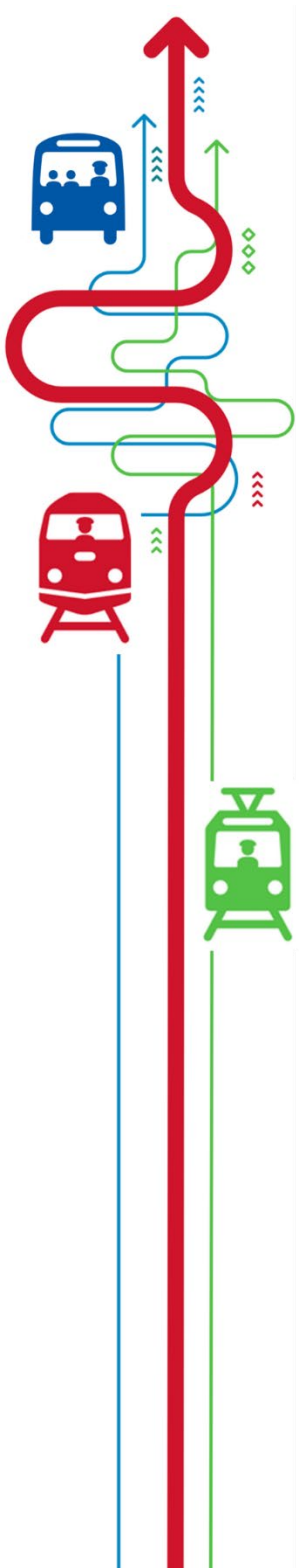
| Department | FY 2025 Budget | FY 2026 Budget | Change |
|------------------------------|---------------------|---------------------|------------------|
| Chief People Officer | \$2,353,000 | \$2,120,000 | (\$233,000) |
| Talent Acquisition | 1,898,000 | 1,872,000 | (26,000) |
| Talent Development | 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



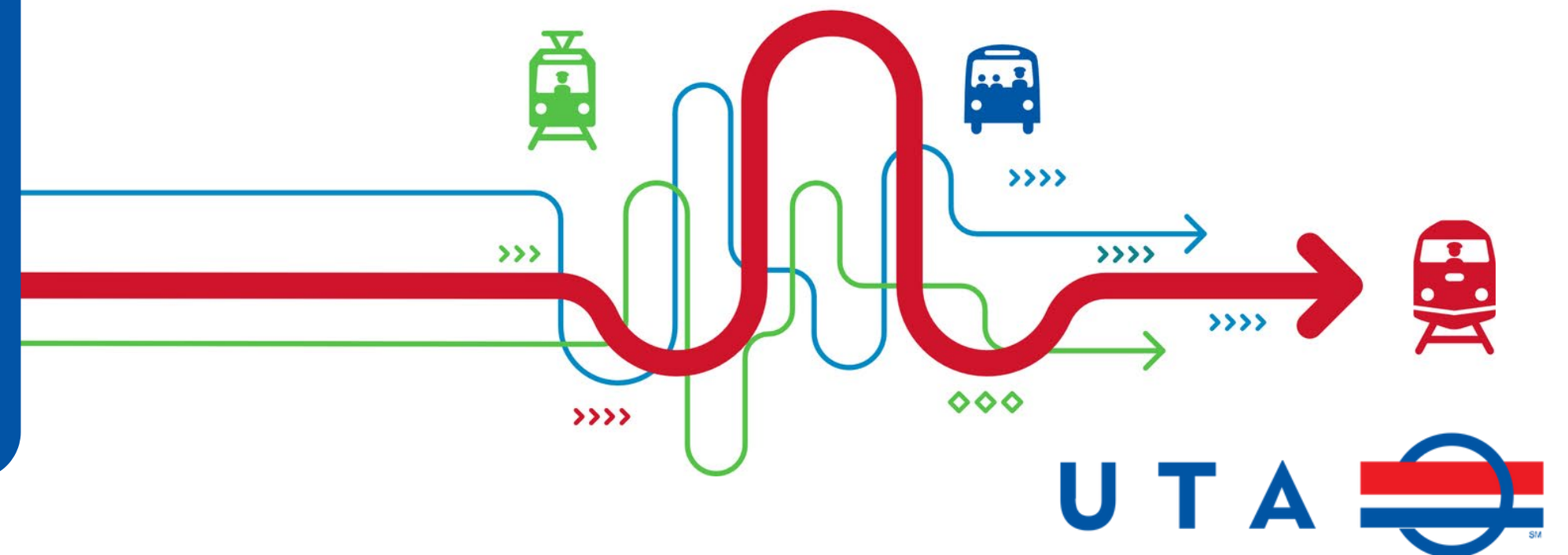
Capital Services – Expense by Department



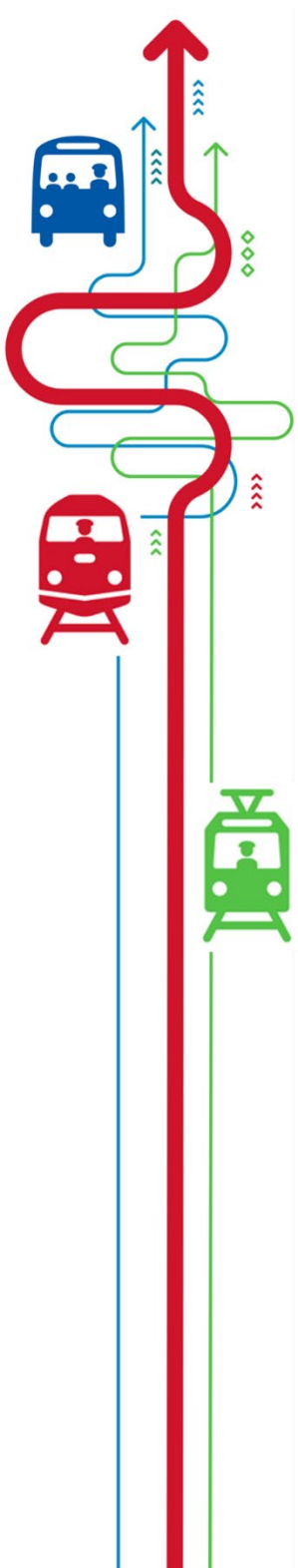
| Department | FY 2025 Budget | FY 2026 Budget | Change |
|----------------------------|-------------------|-------------------|-----------|
| Capital Construction | \$409,000 | \$1,170,000 | \$761,000 |
| Capital Development | 2,253,000 | 2,253,000 | 0 |
| Capital & Project Controls | 2,258,000 | 1,368,000 | (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



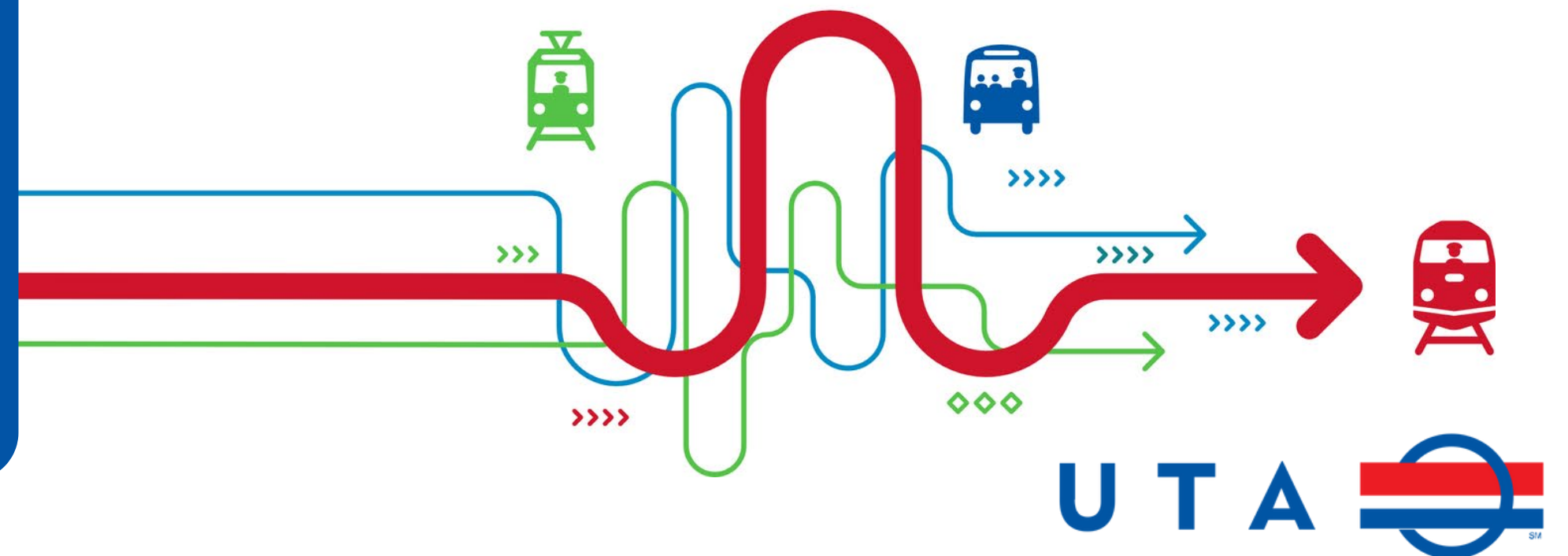
Executive Director — Expense by Department



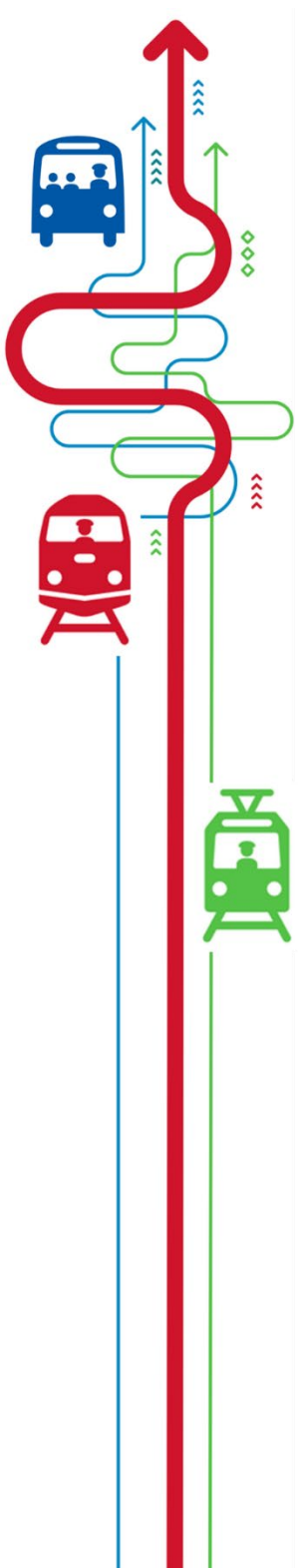
| Department | FY 2025 Budget | FY 2026 Budget | Change |
|------------------------------|--------------------|---------------------|--------------------|
| Office of Executive Director | \$1,638,000 | \$1,648,000 | \$10,000 |
| Legal Services | 2,124,000 | 2,180,000 | 56,000 |
| Safety & Security | 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



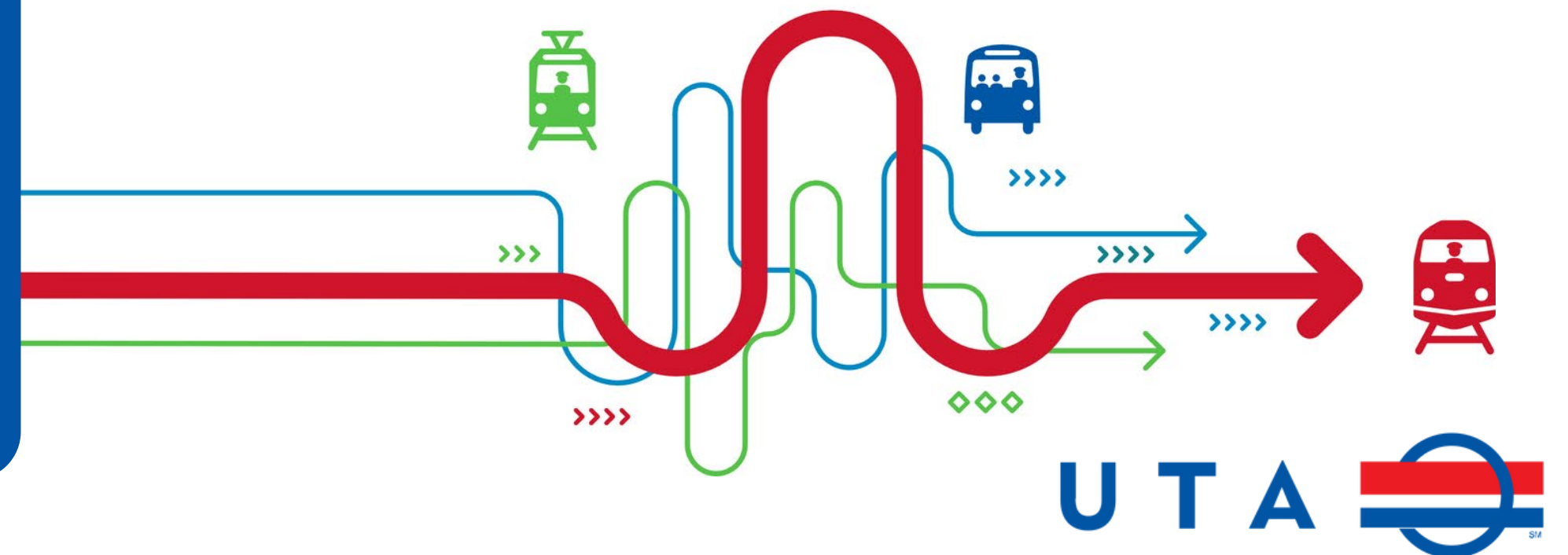
Communications — Expense by Category



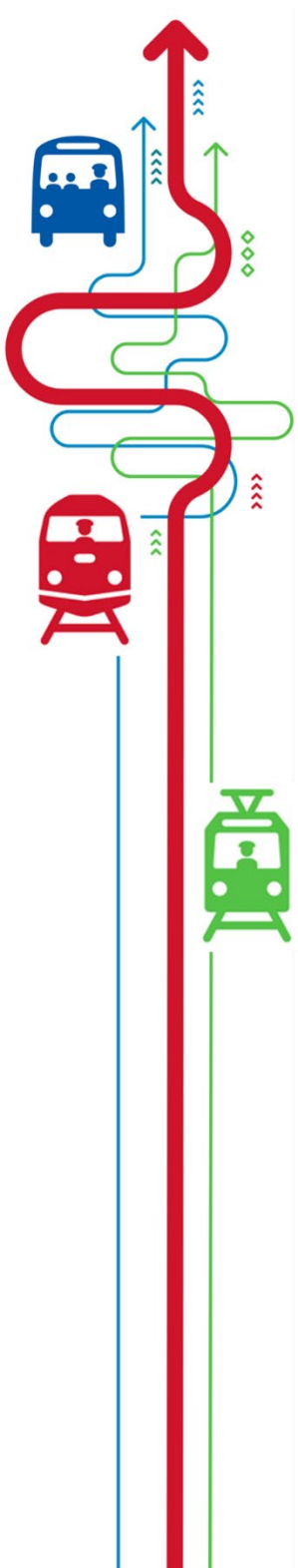
| Category | FY 2025 Budget | FY 2026 Budget | Change |
|----------------|-------------------|-------------------|--------|
| Communications | \$4,842,000 | \$5,230,000 | 8.0% |
| Totals | \$4,842,000 | \$5,230,000 | 8.0% |

Board

2026 Budget Overview



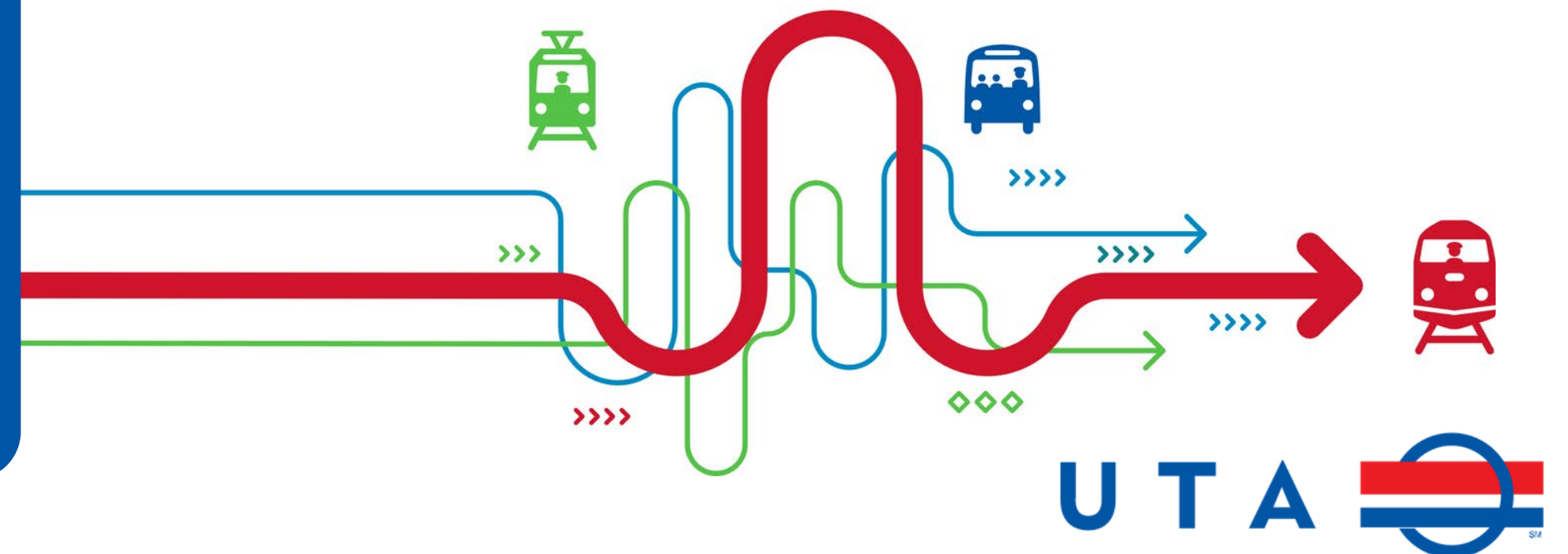
Board – Expense by Department



| 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 |

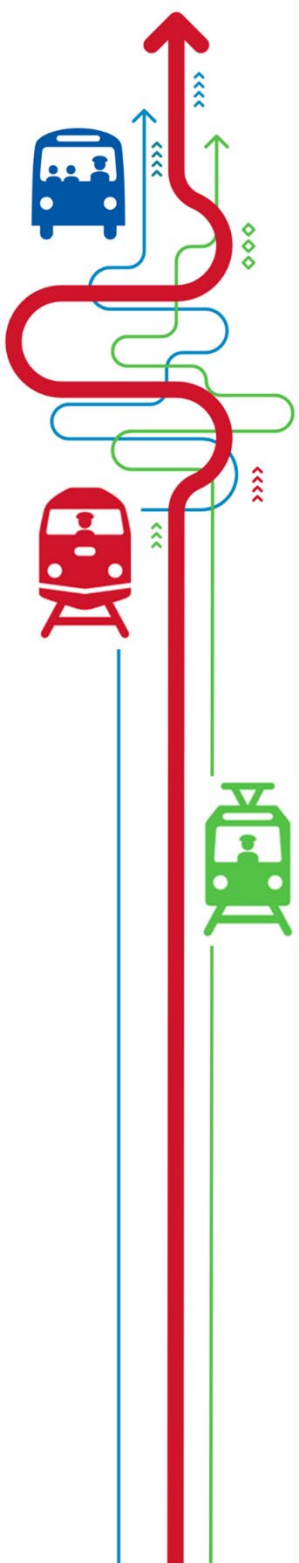
Operations

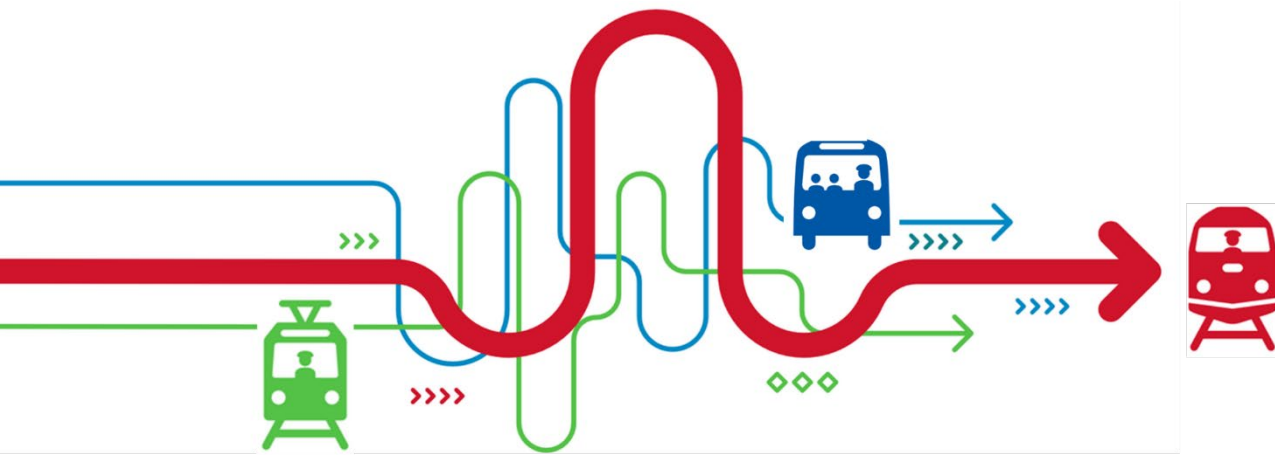
2026 Budget Overview



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