

# Financial Report – November 2023



# Monthly Operating Financial Report November 2023

January 24, 2024



# Utah Transit Authority

## Board Dashboard: November 30, 2023

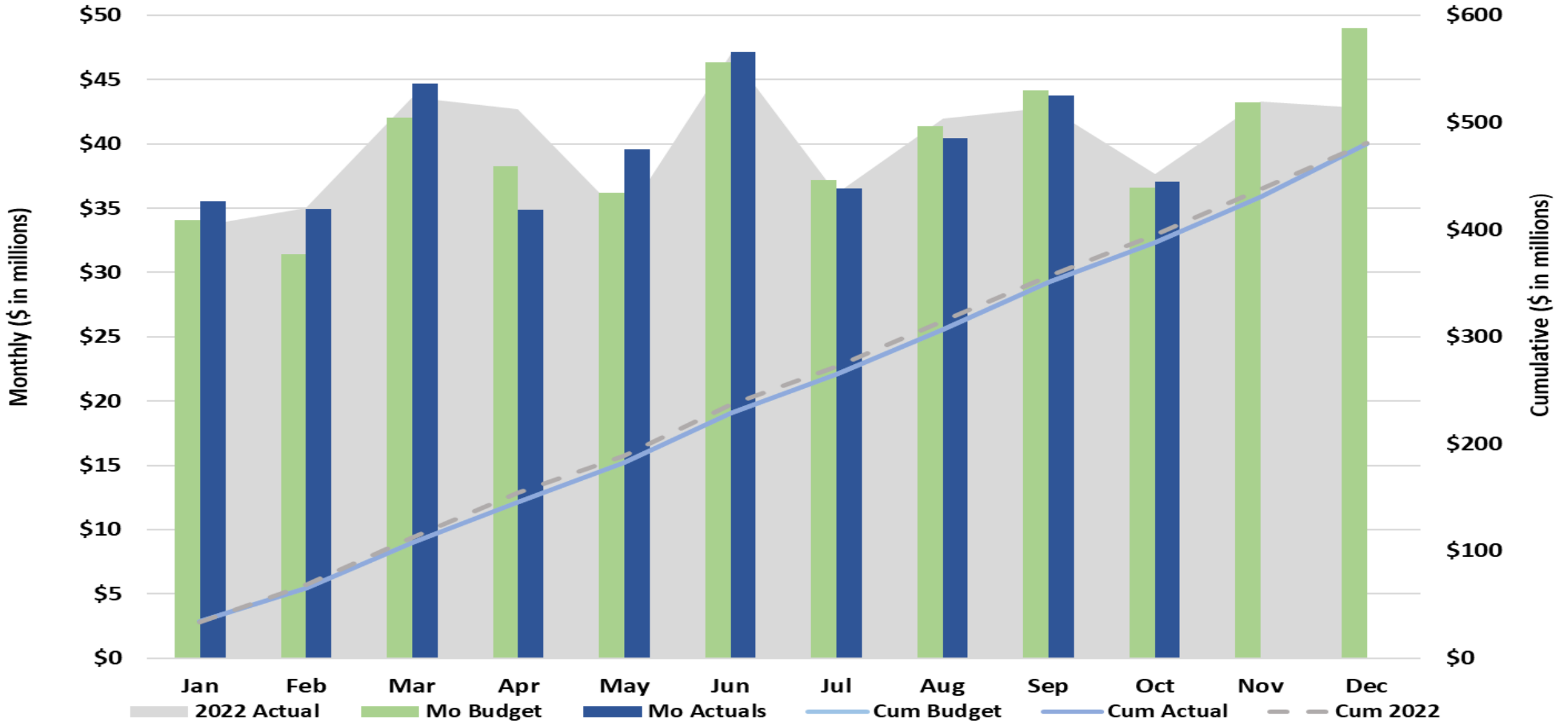
<b>Financial Metrics</b>	Nov Actual	Nov Budget	Fav/ (Unfav)	%	YTD Actual	YTD Budget	Fav/ (Unfav)	%
Sales Tax (Oct '23 mm \$)	\$ 37.0	\$ 36.6	\$ 0.44	<span style="color: green;">●</span> 1.2%	\$ 394.6	\$ 387.8	\$ 6.87	<span style="color: green;">●</span> 1.8%
Fare Revenue (mm)	\$ 2.8	\$ 3.0	\$ (0.22)	<span style="color: red;">●</span> -7.2%	\$ 32.7	\$ 32.7	\$ (0.01)	<span style="color: orange;">●</span> 0.0%
Operating Exp (mm)*	\$ 36.5	\$ 33.2	\$ (3.36)	<span style="color: red;">●</span> -10.1%	\$ 351.5	\$ 372.5	\$ 21.00	<span style="color: green;">●</span> 5.6%
Subsidy Per Rider (SPR)*	\$ 11.09	\$ 11.18	\$ 0.09	<span style="color: orange;">●</span> 0.8%	\$ 9.89	\$ 11.18	\$ 1.29	<span style="color: green;">●</span> 11.5%
UTA Diesel Price (\$/gal)	\$ 3.15	\$ 3.90	\$ 0.75	<span style="color: green;">●</span> 19.3%	\$ 3.20	\$ 3.90	\$ 0.70	<span style="color: green;">●</span> 17.9%
<b>Operating Metrics</b>	Nov Actual	Nov Budget	F/ (UF)	%	YTD Actual	YTD 2022	F/ (UF)	%
Ridership (mm)	3.04	2.63	0.4	<span style="color: green;">●</span> 15.4%	32.24	30.32	1.9	<span style="color: green;">●</span> 6.3%
<b>Energy Cost by Type (November YTD Monthly Average)</b>								
	<b>Diesel Bus</b> (Cost per Mile)				\$ 0.65			
	<b>Diesel CR</b> (Cost per Mile)				\$ 5.70			
	<b>Unleaded Gas</b> (Cost per Mile)				\$ 0.44			
	<b>CNG</b> (Cost per Mile)				\$ 0.37			
	<b>Bus Propulsion Power</b> (Cost per Mile)				\$ 0.69			
	<b>TRAX Propulsion Power</b> (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

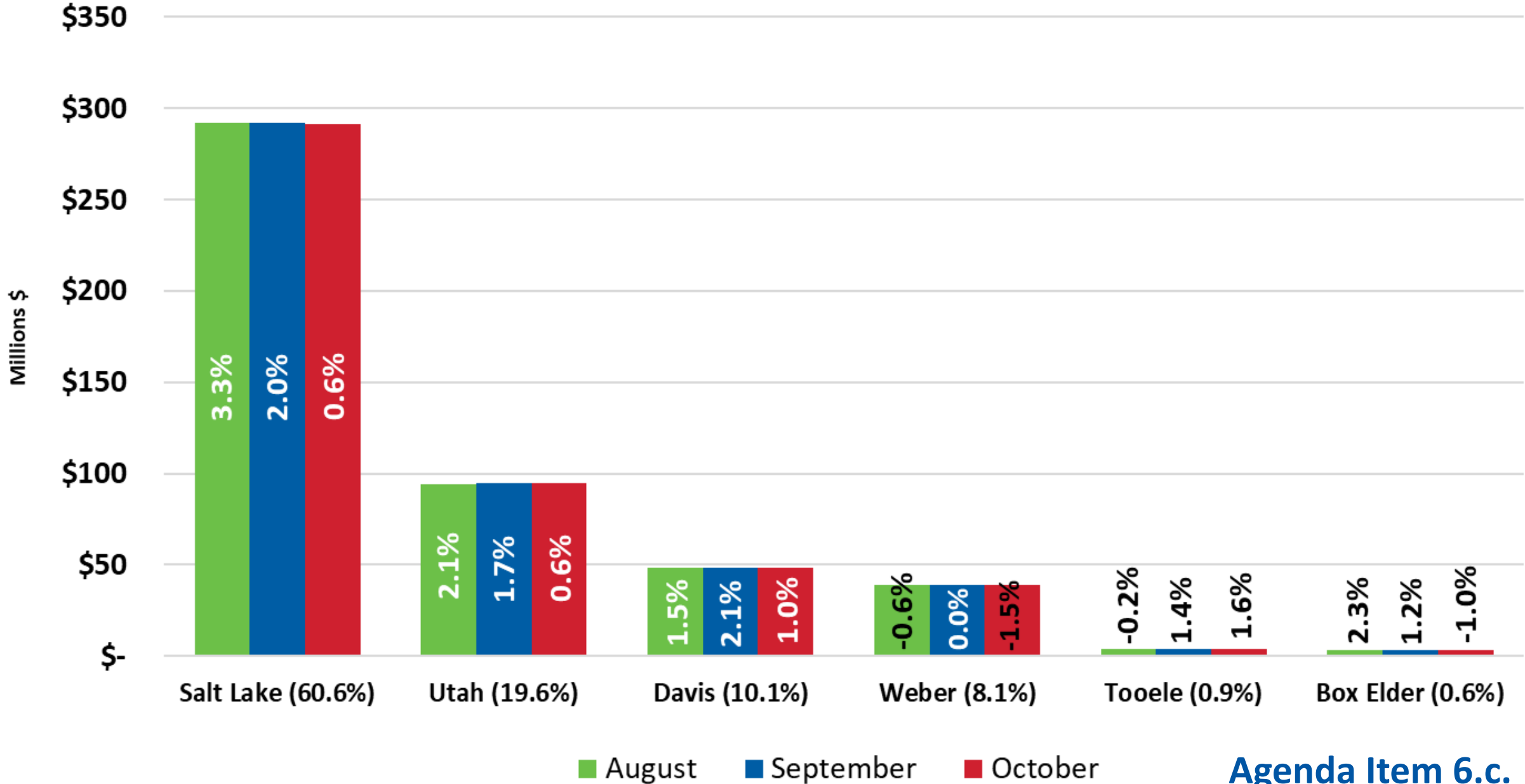
# 2023 Sales Tax

## October YTD Variance \$6.87 million



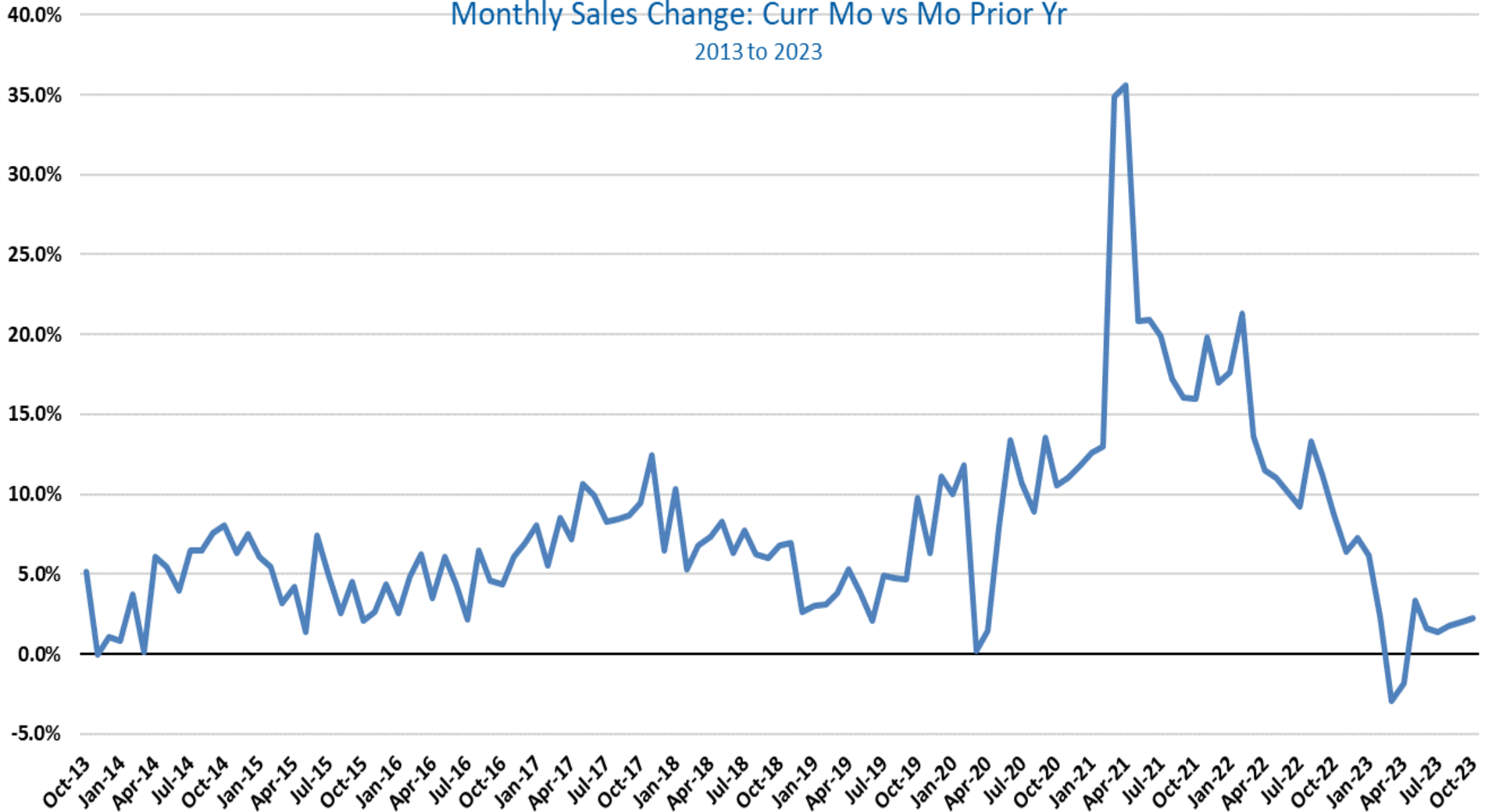
# Sales Tax Collections

## Percentage Change for 12 months ended Oct 31, 2023

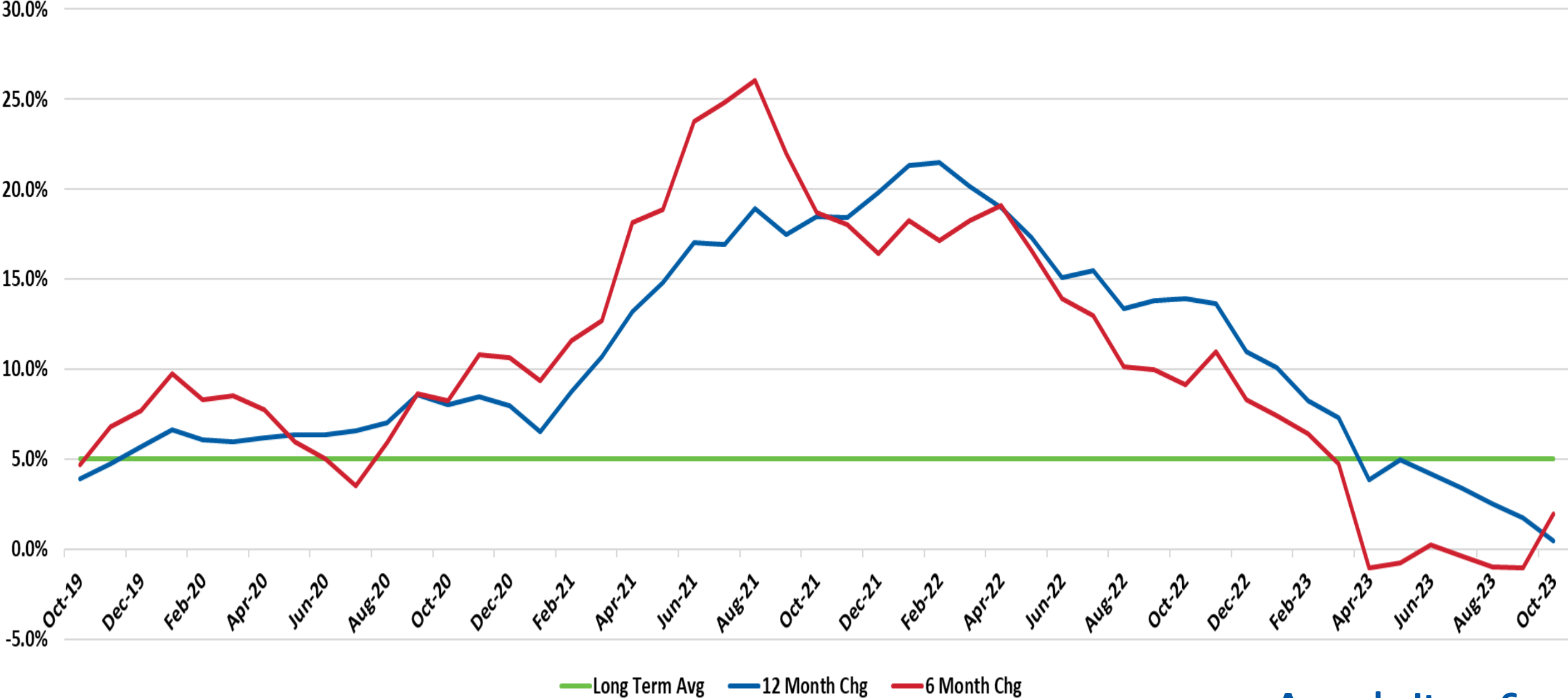


# Utah Taxable Sales History

Monthly Sales Change: Curr Mo vs Mo Prior Yr  
2013 to 2023

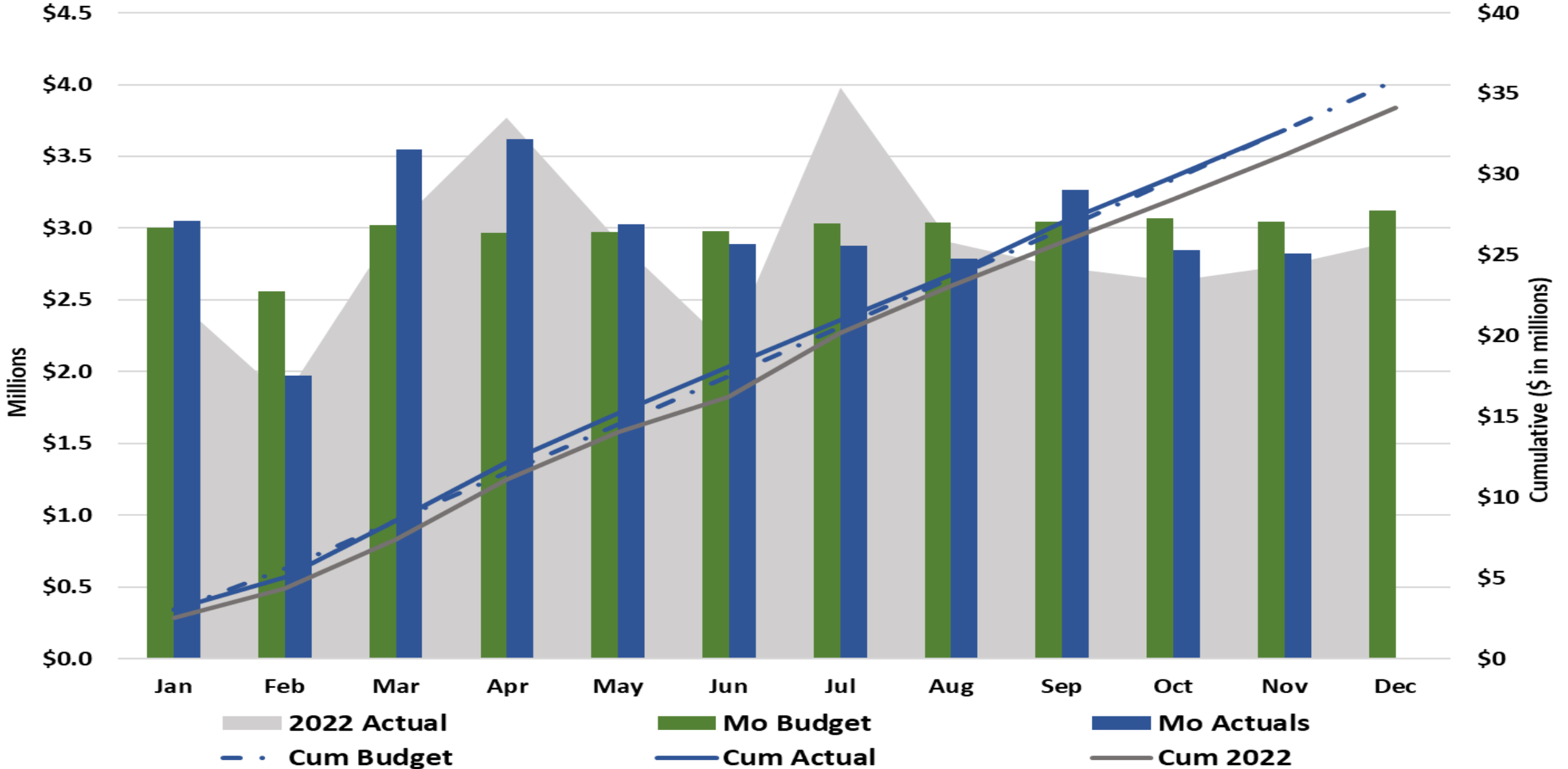


# UTA Sales Tax Growth 2019 - 2023



## 2023 Passenger Revenue

### November YTD \$11.4K < Budget



# FTE Report - November 2023

	Amended Budget	Nov-23 Budget vs. Actual			Vacancy Rate		
		Actual	Variance	Vacancy Rate	Prior Month	Start of Year	Prior Year
<b>Administrative FTE</b>							
Admin Depts	619.8	578.5	41.3	6.7%	6.3%	12.6%	9.5%
Operating Depts	384.5	372.5	12.0	3.1%	4.4%	7.0%	4.7%
<b>Subtotal</b>	<b>1,004.3</b>	<b>951.0</b>	<b>53.3</b>	<b>5.3%</b>	<b>5.6%</b>	<b>10.4%</b>	<b>7.0%</b>

	Amended Budget	Nov-23 Budget vs. Actual			Vacancy Rate		
		Actual	Variance	Vacancy Rate	Prior Month	Start of Year	Prior Year
<b>Bargaining Unit FTE</b>							
Admin Depts	42.0	88.0	-46.0	-109.5%	-126.2%	-34.5%	-13.0%
<i>Operating Modes</i>							
Bus	1,101.0	1,046.7	54.3	4.9%	5.9%	14.5%	12.6%
Light Rail	285.0	297.0	-12.0	-4.2%	0.7%	9.5%	4.4%
Commuter Rail	103.0	99.0	4.0	3.9%	1.9%	3.9%	1.9%
Riverside	159.0	150.5	8.5	5.3%	7.2%	5.0%	6.1%
Asset Mgt	184.0	162.0	22.0	12.0%	13.0%	11.4%	13.5%
<b>Subtotal</b>	<b>1,874.0</b>	<b>1,843.2</b>	<b>30.8</b>	<b>1.6%</b>	<b>2.8%</b>	<b>9.7%</b>	<b>9.7%</b>

<b>Total FTE</b>	<b>2,878.3</b>	<b>2,794.2</b>	<b>84.1</b>	<b>2.9%</b>	<b>3.7%</b>	<b>10.8%</b>	<b>8.8%</b>
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# November 2023 Monthly and YTD Financial Results



## OPERATING FINANCIALS

November 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		
\$ 43.0	\$ 42.8	\$ 43.2	\$ (0.4)	-0.9%	<b>Revenue</b>	\$ 429.2	437.9	\$ 431.0	\$ 6.9	1.6%
2.7	2.8	3.0	(0.2)	-7.2%	Sales Tax (Nov accrual)	31.2	32.7	32.7	(0.0)	0.0%
-	0.0	6.9	(6.9)	-99.7%	Fares	217.4	59.5	78.0	(18.5)	-23.7%
3.4	3.5	1.8	1.7	96.4%	Federal	22.2	45.0	19.4	25.5	131.3%
<b>\$ 49.2</b>	<b>\$ 49.1</b>	<b>\$ 54.9</b>	<b>\$ (5.8)</b>	<b>-10.6%</b>	<b>TOTAL REVENUE</b>	<b>\$ 700.0</b>	<b>\$ 575.1</b>	<b>\$ 561.1</b>	<b>\$ 14.0</b>	<b>2.5%</b>
\$ 13.6	\$ 16.8	\$ 15.3	\$ (1.5)	-9.7%	<b>Expense</b>	\$ 141.0	\$ 161.4	\$ 167.5	\$ 6.1	3.7%
1.1	1.3	0.9	(0.4)	-42.2%	Salary/Wages	12.7	\$ 13.5	9.9	\$ (3.6)	-36.1%
6.8	8.2	8.2	(0.0)	-0.3%	Overtime	74.8	84.1	89.7	5.5	6.2%
4.2	4.0	3.0	(1.0)	-31.8%	Fringe Benefits	28.7	34.2	36.7	2.5	6.9%
2.2	2.0	2.0	(0.0)	-0.5%	Services	15.9	21.8	21.4	(0.4)	-1.7%
3.4	3.1	2.9	(0.2)	-8.4%	Parts	30.4	27.8	32.5	4.8	14.7%
0.5	0.5	0.5	0.0	1.0%	Fuel	4.9	6.8	5.7	(1.1)	-20.3%
2.4	1.3	1.4	0.0	3.1%	Utilities	13.3	12.7	19.9	7.1	36.0%
(0.4)	(0.7)	(1.0)	0.3	-30.1%	Other	(5.5)	(10.8)	(10.9)	0.1	-0.5%
<b>\$ 33.8</b>	<b>\$ 36.5</b>	<b>\$ 33.2</b>	<b>\$ (3.4)</b>	<b>-10.1%</b>	Capitalized Cost	<b>\$ 316.2</b>	<b>\$ 351.5</b>	<b>\$ 372.5</b>	<b>\$ 21.0</b>	<b>5.6%</b>
7.3	6.3	6.8	0.5		<b>TOTAL EXPENSE</b>	75.6	73.4	72.4	(1.0)	-1.4%
<b>\$ 8.1</b>	<b>\$ 6.3</b>	<b>\$ 15.0</b>	<b>\$ (8.6)</b>	<b>-57.8%</b>	Debt Service	<b>\$ 308.3</b>	<b>\$ 150.2</b>	<b>\$ 116.3</b>	<b>\$ 33.9</b>	<b>29.2%</b>
					Contrib. Capital/Reserves					

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

\*Does not include Sale of Assets (\$5.04M) or Non-Cash items (\$20.3M) Favorable/(Unfavorable)

Agenda Item 6.c.

# Questions?



# Capital Program Update- January – November 2023

January 24, 2024

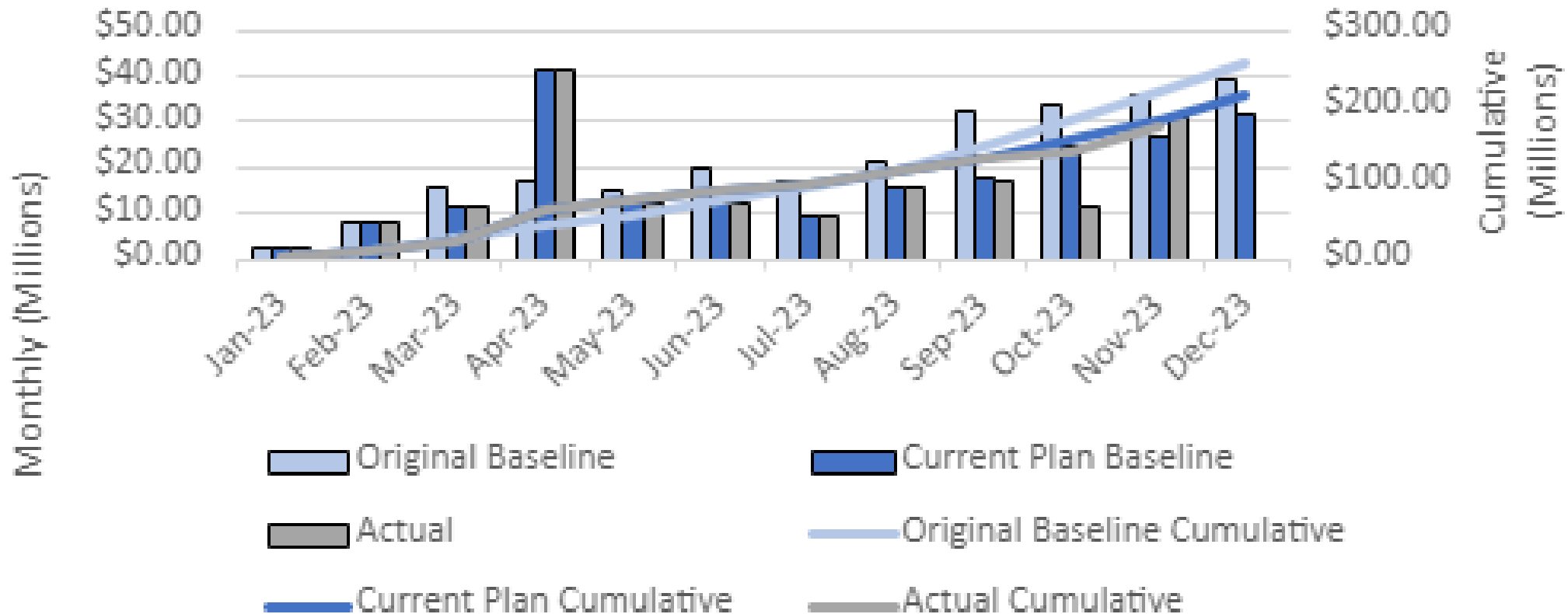


# Follow Up to Last Capital Presentation



# Program Summary

## 2023 Capital Spending Program Summary - \$172.9 M Spent of Planned \$182.6 M, 6%



# Capital Category Summary YTD November 2023

UTA Capital Program	YTD Current Baseline Plan	YTD Actual Expenditures	Purchase Orders	YTD Variance \$	YTD Variance %
Capital Construction	\$ 22,817,316	\$ 26,880,725	\$ 711,930	\$ (4,063,409)	-17.8%
Capital Development	26,752,199	25,806,599	3,257,912	945,600	3.5%
Facilities-SGR	5,446,776	5,364,684	1,231,256	82,092	1.5%
Information Technology	10,174,857	10,783,634	1,218,471	(608,777)	-6.0%
Infrastructure State of Good Repair	40,095,030	35,568,488	4,297,859	4,526,542	11.3%
Planning- Total Capital Expenditure	1,991,083	1,612,925	109,364	378,158	19.0%
Property/TOC	2,308,630	2,826,540	383,735	(517,910)	-22.4%
Revenue / Service Vehicles	66,424,048	53,847,901	15,587,877	12,576,147	18.9%
Safety & Security	5,306,255	7,017,296	819,373	(1,711,041)	-32.2%
5310 Program Summary	1,279,267	1,835,418	\$ 112,814	\$ (556,151)	-43.5%
Totals	\$ 182,595,462	\$ 171,544,210	\$ 27,730,590	\$ 11,051,252	6.1%



# SGR353 - Commuter Rail Engine Overhaul

## Project Objectives

- Rebuild 18 Locomotive engines.
- Upgrade engines to meet EPA Tier1 Emission Standard.

## Current Accomplishment

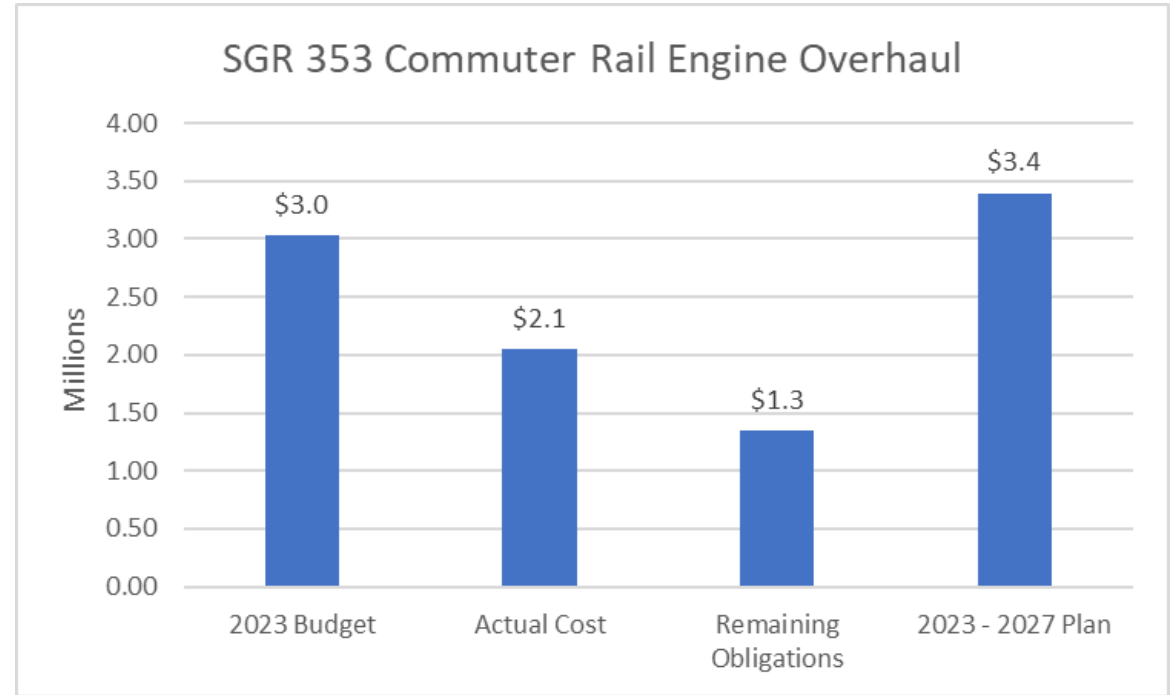
- Completed 12 of 18 rebuilds.

## Next Steps

- Refine production schedule with contractor.

## Challenges

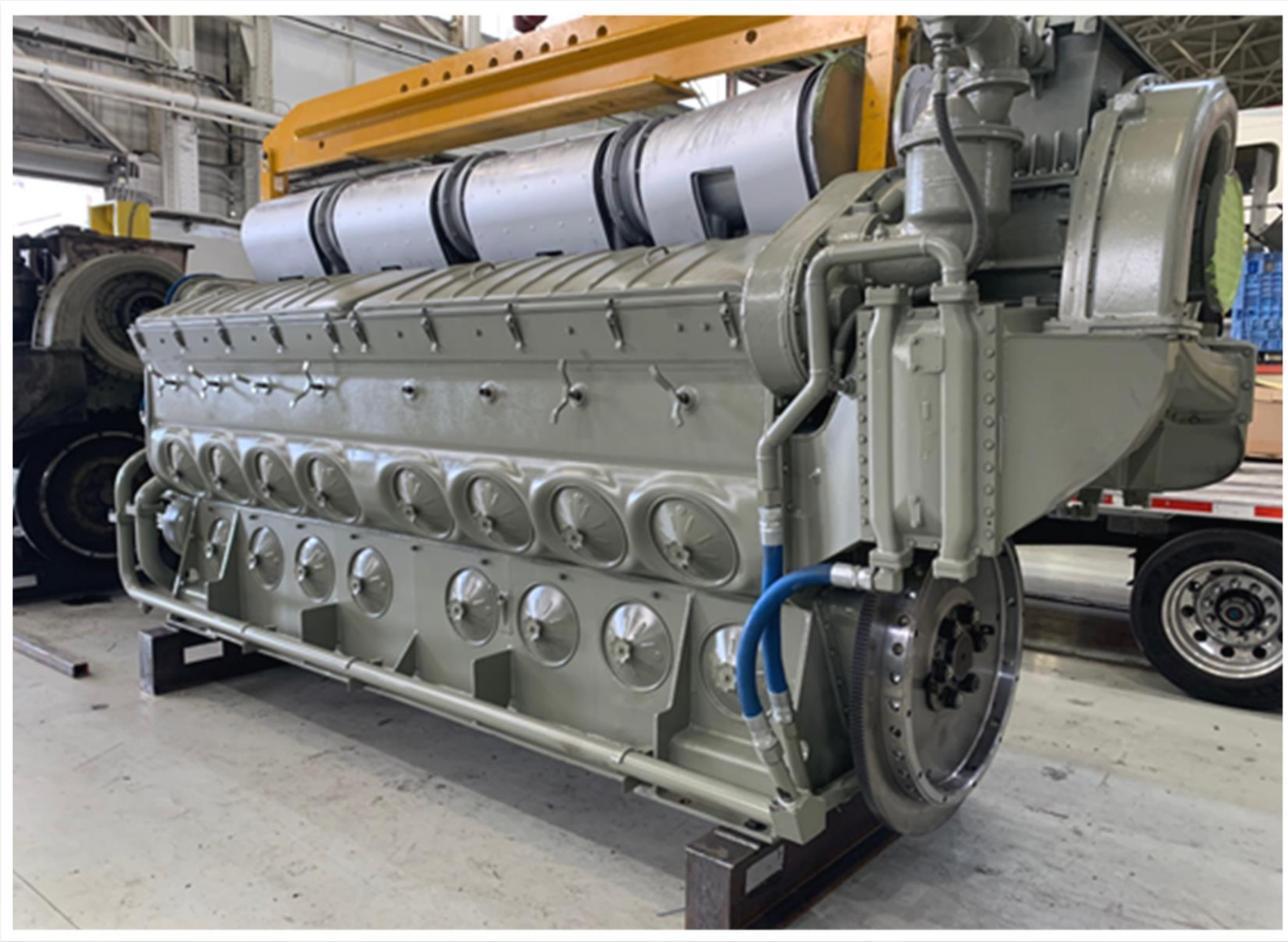
- Project delays die to parts availability.
- Balancing a Project close timeline in 2025.



## Current Project Status

- Managed challenges/On schedule/Within budget





# SGR 386 Repair Damaged Light Rail Vehicles

## Project Objectives

- Return two Damaged LRVs back into revenue service.
- Procurement & management methods to reduce risk and budget burden

## Current Accomplishment

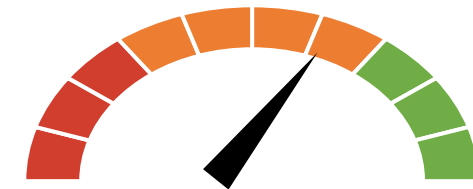
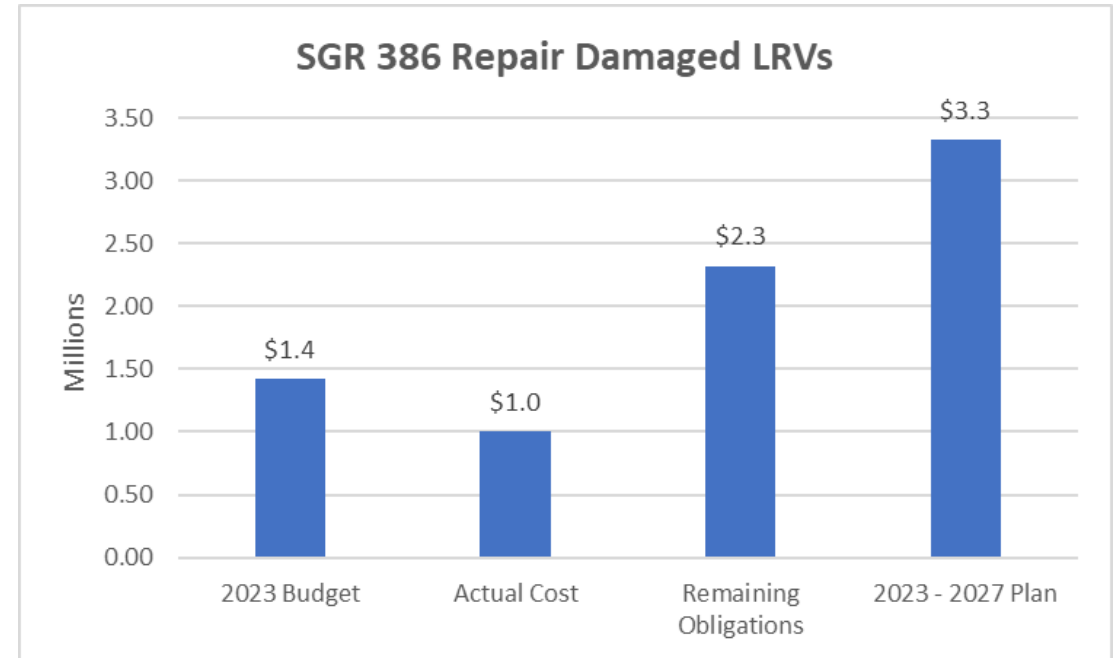
- 1137 S70 Final structure installation - July.
- 1122 S70 Final quote.

## Next Steps

- Ship 1137 from Sacramento to SLC.
- Ship 1122 from SLC to Sacramento.
- Siemens installation of UTA power and center trucks.

## Challenges

- Coordinate SLC delivery site for transloading.
- Contract for Car 1122.
- Sole Source process with Siemens.



## Current Project Status

- Managed challenges/On schedule/Within budget





# REV 211 – Replacement Buses

## Project Objectives

- Delivery of 32 transit buses and 12 compressed natural gas buses to replace 2011-2012 buses.
- Delivery of 6 commuter buses to replace 2007-2009 MCI buses.
- Fulfill zero emission transition plan goals by diversifying fleet propulsion systems.

## Current Accomplishment

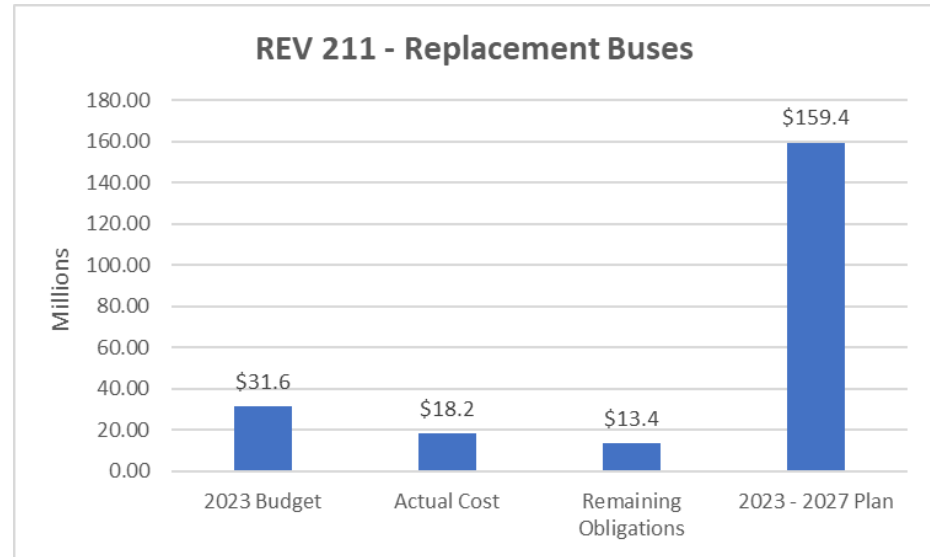
- Prepare RFP specifications for next Diesel and CNG 5-year contract.
- Collaborated to provide assault Barriers for Operators safety on new buses.

## Next Steps

- Resident inspections and acceptance.
- Delivery of 50 buses by end of 2023.
- Installation of UTA supplied components (radios, fair collection, etc..)

## Challenges

- Drive shaft parts delayed delivery three weeks.
- Bus Cost Increase.



## Current Project Status

- Managed challenges/On schedule/Within budget





# Questions-

