

Financial Report – June 2023



Monthly Operating Financial Report June 2023

August 9, 2023



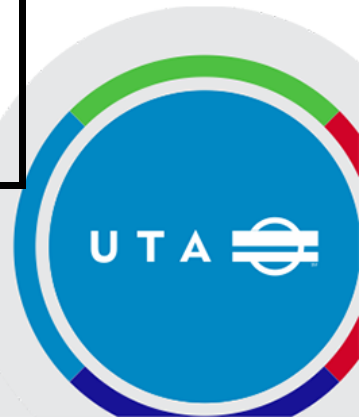
Utah Transit Authority

Board Dashboard: June 30, 2023

Financial Metrics	Jun Actual	Jun Budget	Fav/ (Unfav)	%	YTD Actual	YTD Budget	Fav/ (Unfav)	%
Sales Tax (May '23 mm \$)	\$ 39.6	\$ 36.2	\$ 3.40	9.4%	\$ 189.7	\$ 182.1	\$ 7.68	4.2%
Fare Revenue (mm)	\$ 2.9	\$ 3.0	\$ (0.09)	-3.0%	\$ 18.1	\$ 17.5	\$ 0.61	3.5%
Operating Exp (mm)*	\$ 34.2	\$ 39.6	5.32	13.4%	\$ 189.1	\$ 204.6	\$ 15.50	7.6%
Subsidy Per Rider (SPR)*	\$ 11.57	\$ 11.18	\$ (0.39)	-3.5%	\$ 10.18	\$ 11.18	\$ 1.00	8.9%
UTA Diesel Price (\$/gal)	\$ 2.74	\$ 3.90	\$ 1.16	29.6%	\$ 3.07	\$ 3.90	\$ 0.83	21.3%
Operating Metrics	Jun Actual	Jun-22	F/ (UF)	%	YTD Actual	YTD 2022	F/ (UF)	%
Ridership (mm)	2.71	2.71	0.0	0.1%	16.79	15.16	1.6	10.8%
Energy Cost by Type (Three Month Average)								
	Diesel Bus (Cost per Mile)				\$ 0.51			
	Unleaded Gas (Cost per Mile)				\$ 0.47			
	CNG (Cost per Mile)				\$ 0.82			
	Bus Propulsion Power (Cost per Mile)				\$ 1.13			
	TRAX Propulsion Power (Cost per Mile)				\$ 0.98			

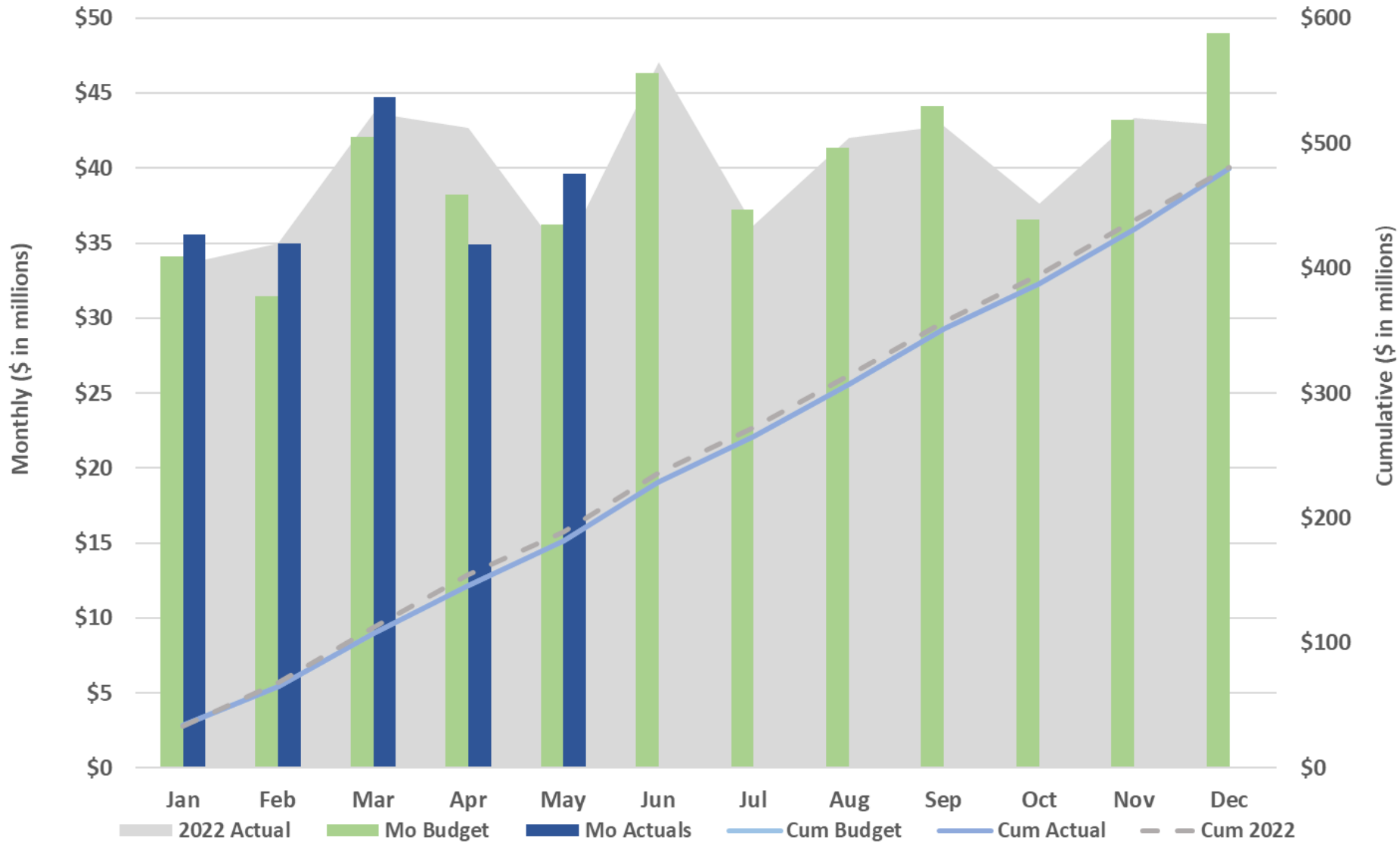
*Amended 2023 Budget

Agenda Item 6.b.



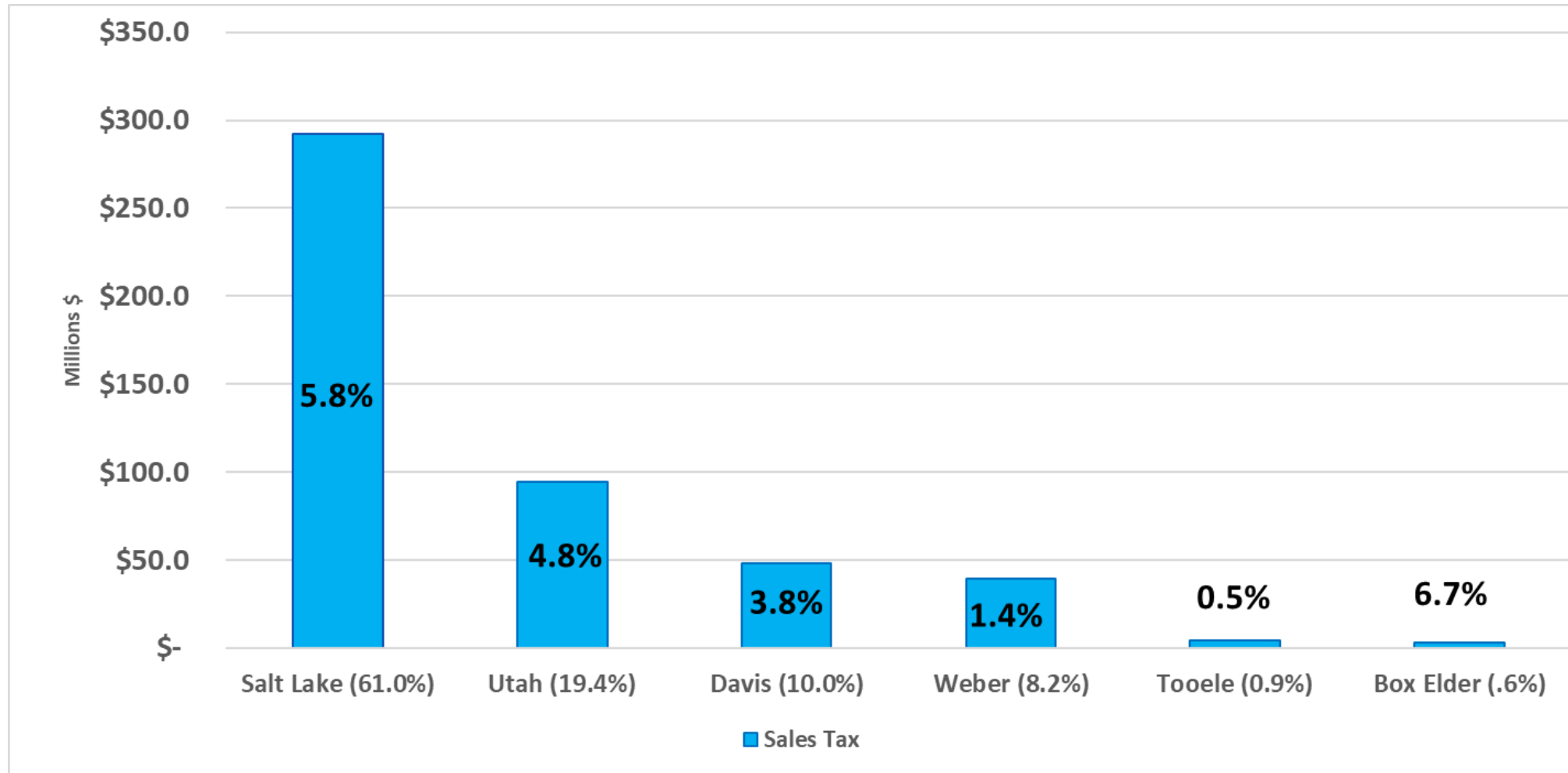
2023 Sales Tax

May YTD Variance \$7.68 million



Sales Tax Collections

(Percentage Growth for 12 months ended May 31, 2023)



National Retail Sales Trends

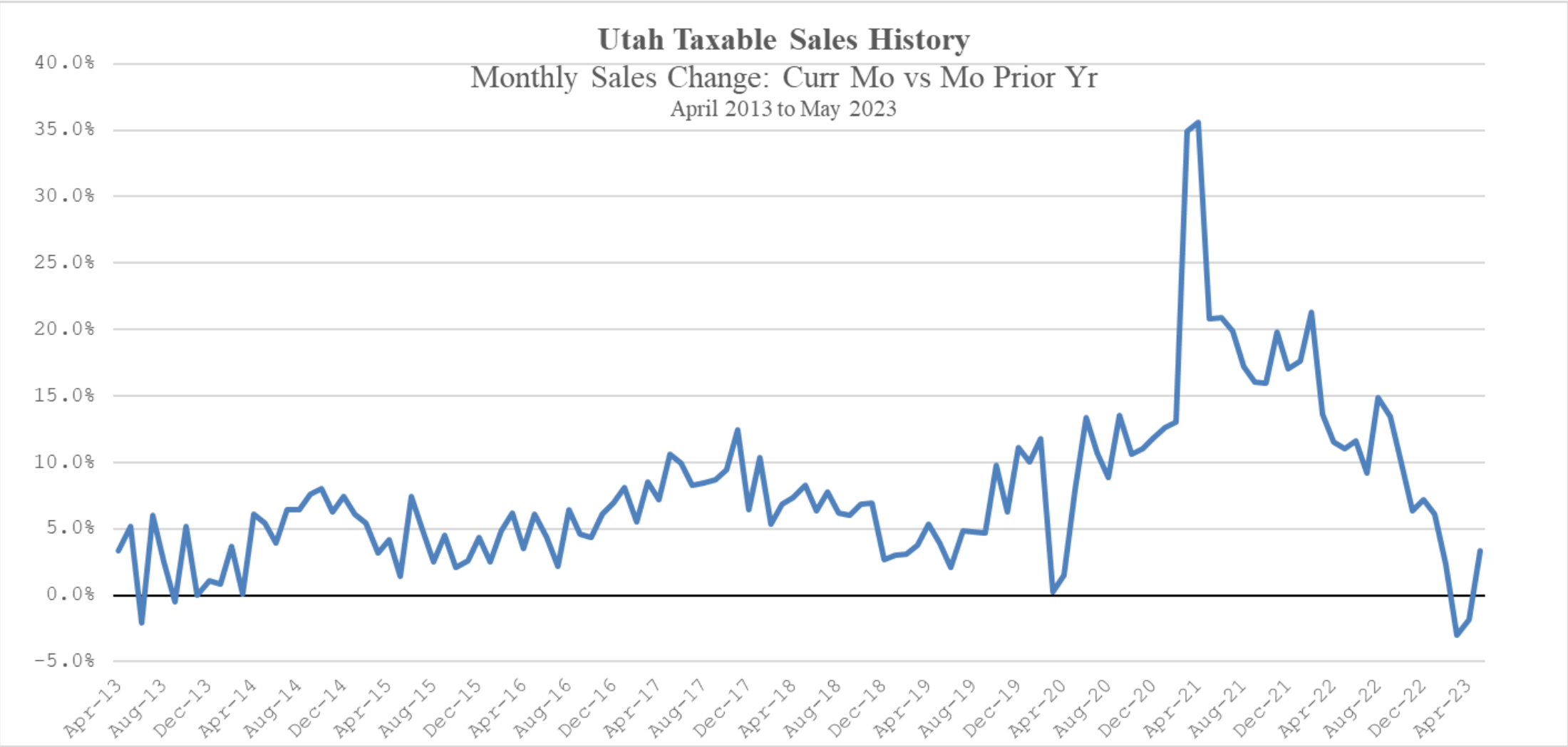
Weekly Retail Sales (Redbook same store sales)



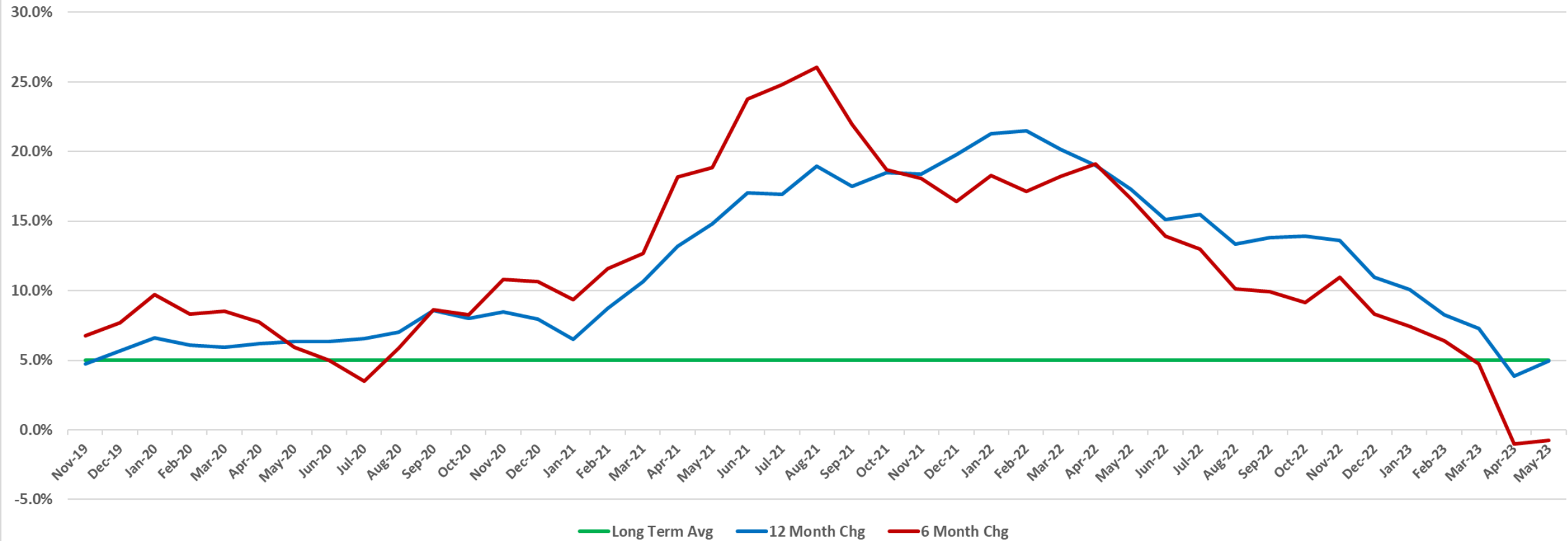
TRADINGECONOMICS.COM | REDBOOK RESEARCH INC.

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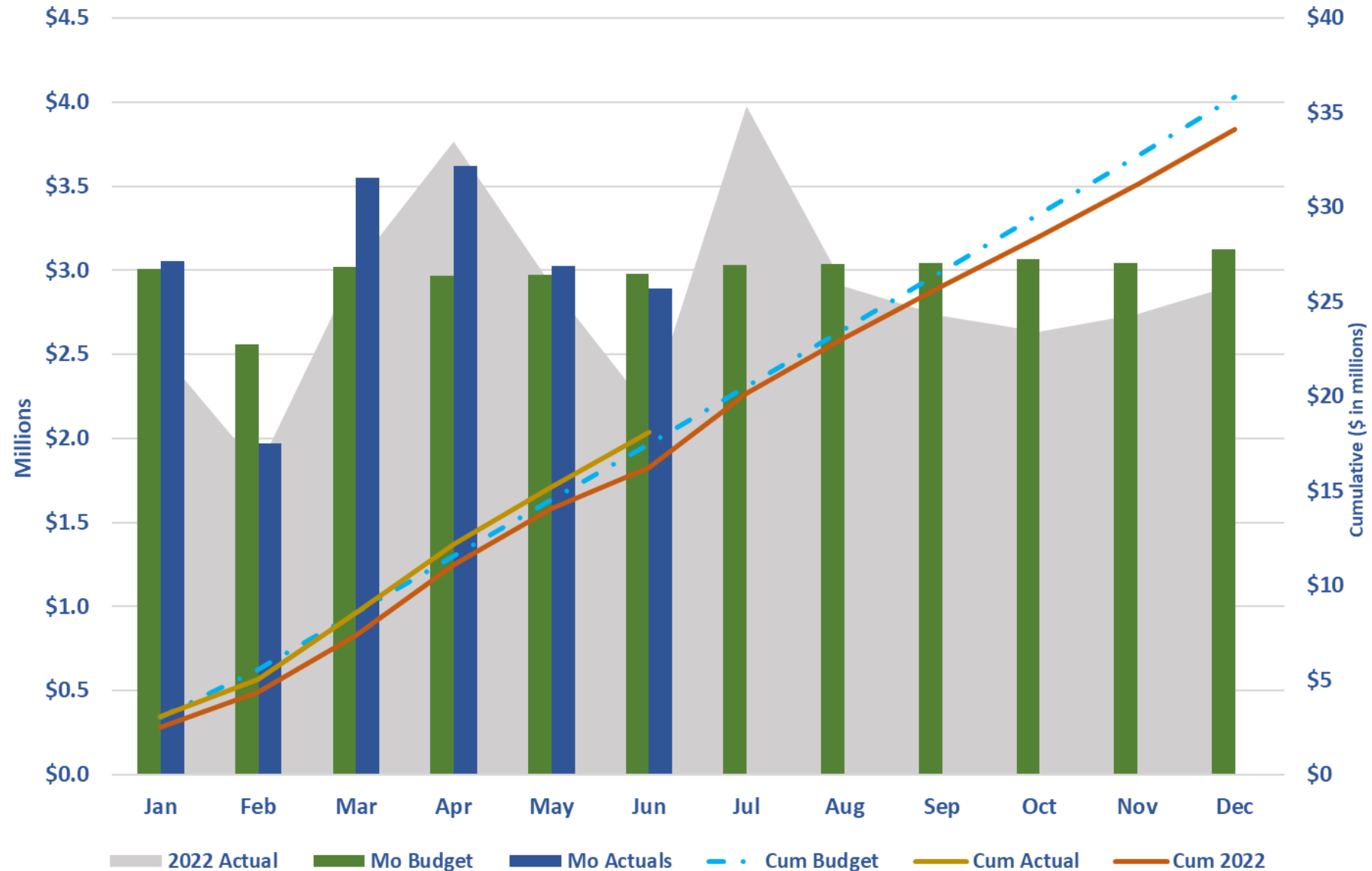




UTA Sales Tax Growth
(2019 to 2023)



2023 Passenger Revenue June YTD \$611K > Budget



FTE Report - June 2023

Administrative FTEs	Jun-22	June 2023 Amended		Variance '23	
	Actual	Actual	Budget	Var	Percent
<i>Admin Depts</i>	504.3	565.5	619.8	54.3	8.8%
<i>Operating Depts</i>	359.0	364.0	384.5	20.5	5.3%
Total FTE	863.3	929.5	1,004.3	74.8	7.4%

Bargaining Unit FTEs	Jun-22	June 2023 Amended		Variance '23	
	Actual	Actual	Budget	Var	Percent
<i>Admin Depts</i>	50.0	106.1	42.0	(64.1)	-152.6%
<i>Operating Modes</i>					
<i>Bus</i>	942.5	965.6	1,101.0	135.4	12.3%
<i>Light Rail</i>	264.0	265.0	285.0	20.0	7.0%
<i>Commuter Rail</i>	104.0	107.0	103.0	(4.0)	-3.9%
<i>Riverside</i>	143.0	146.0	159.0	13.0	8.2%
<i>Asset Mgt</i>	164.0	163.0	184.0	21.0	11.4%
Total FTE	1,667.5	1,752.7	1,874.0	121.3	6.5%

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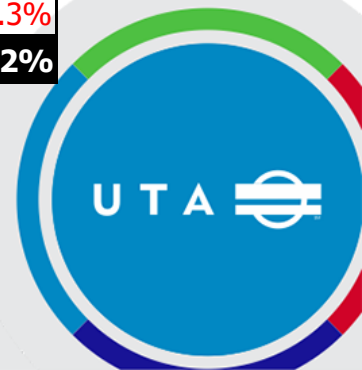


June 2023 monthly and year to date Financial Results

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						
\$ 51.3	\$ 43.0	\$ 46.4	\$ (3.4)	-7.2%	Sales Tax (Jun accrual)	\$ 234.0	232.7	\$ 228.4	\$ 4.3	1.9%		
2.2	2.9	3.0	(0.1)	-3.0%	Fares	28.5	18.1	17.5	0.6	3.5%		
11.6	0.2	-	0.2	0.0%	Federal	130.6	0.3	-	0.3	0.0%		
1.6	3.7	1.8	1.9	108.6%	Other *	30.1	25.8	10.6	15.2	143.4%		
\$ 66.6	\$ 49.8	\$ 51.1	\$ (1.3)	-2.6%	TOTAL REVENUE	\$ 423.2	\$ 277.0	\$ 256.5	\$ 20.4	8.0%		
						Expense						
\$ 12.8	\$ 16.3	\$ 18.2	\$ 1.9	10.6%	Salary/Wages	\$ 75.9	\$ 86.7	\$ 91.3	\$ 4.6	5.0%		
1.2	1.4	1.1	(0.3)	-30.8%	Overtime	7.1	\$ 7.5	5.4	\$ (2.2)	-40.2%		
8.3	8.1	9.5	1.4	14.8%	Fringe Benefits	41.8	44.0	48.8	4.8	9.9%		
3.6	4.1	4.2	0.0	0.9%	Services	14.5	19.0	21.4	2.3	11.0%		
1.0	1.7	1.9	0.3	13.2%	Parts	8.0	12.5	11.6	(0.8)	-7.3%		
4.0	2.2	2.9	0.7	23.1%	Fuel	14.3	15.1	17.9	2.8	15.8%		
0.5	0.3	0.5	0.2	45.3%	Utilities	3.1	4.6	3.1	(1.5)	-47.3%		
1.7	1.2	2.3	1.1	48.0%	Other	6.2	6.2	11.0	4.8	43.5%		
(0.3)	(1.1)	(1.1)	(0.0)	0.5%	Capitalized Cost	(3.3)	(6.5)	(5.9)	(0.6)	10.1%		
\$ 32.8	\$ 34.2	\$ 39.6	\$ 5.3	13.4%	TOTAL EXPENSE	\$ 167.5	\$ 189.1	\$ 204.6	\$ 15.5	7.6%		
7.6	6.4	6.6	0.2	3.7%	Debt Service	41.8	40.0	39.9	(0.1)	-0.3%		
\$ 26.2	\$ 9.1	\$ 4.9	\$ 4.2	86.5%	Contrib. Capital/Reserves	\$ 221.6	\$ 47.8	\$ 12.0	\$ 35.8	298.2%		

*Does not include Sale of Assets Favorable/(Unfavorable)

*Does not include Sale of Assets: \$5.14 M Favorable/(Unfavorable)



Questions?



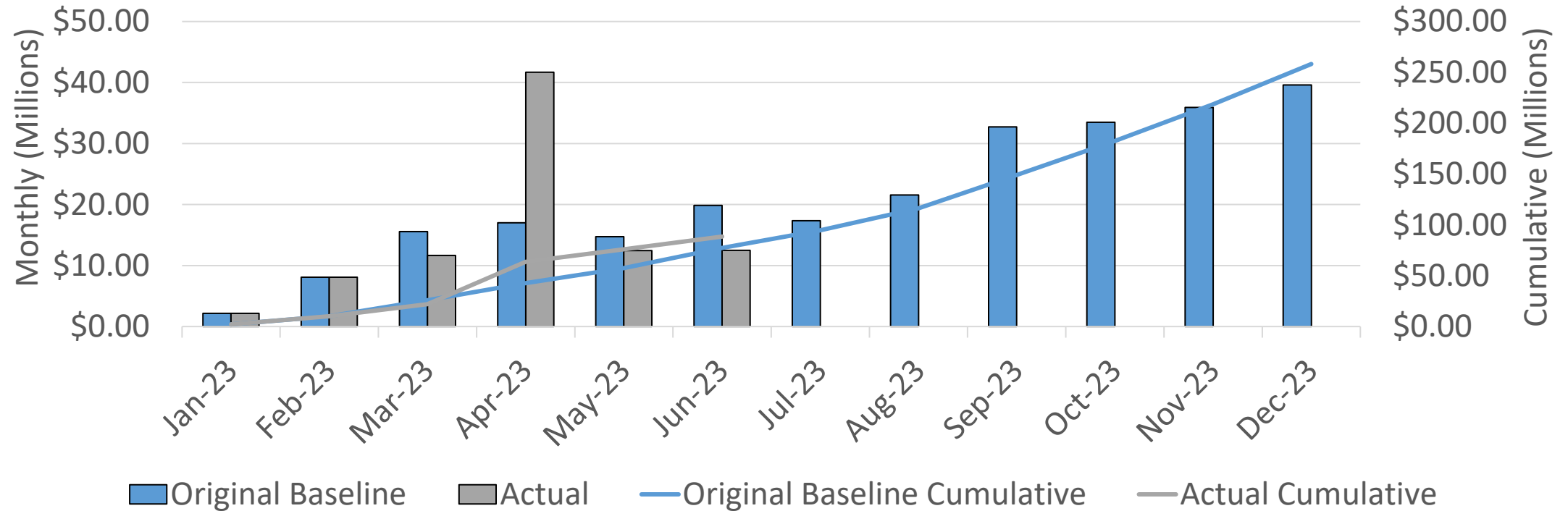
Capital Program Update- January – June, 2023

August 9, 2023

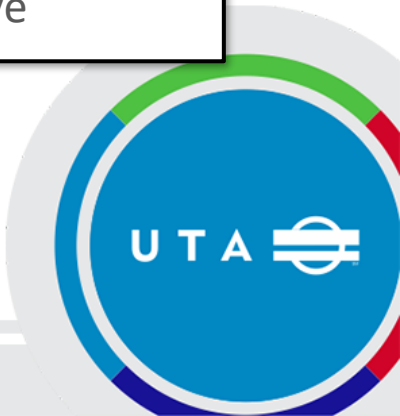
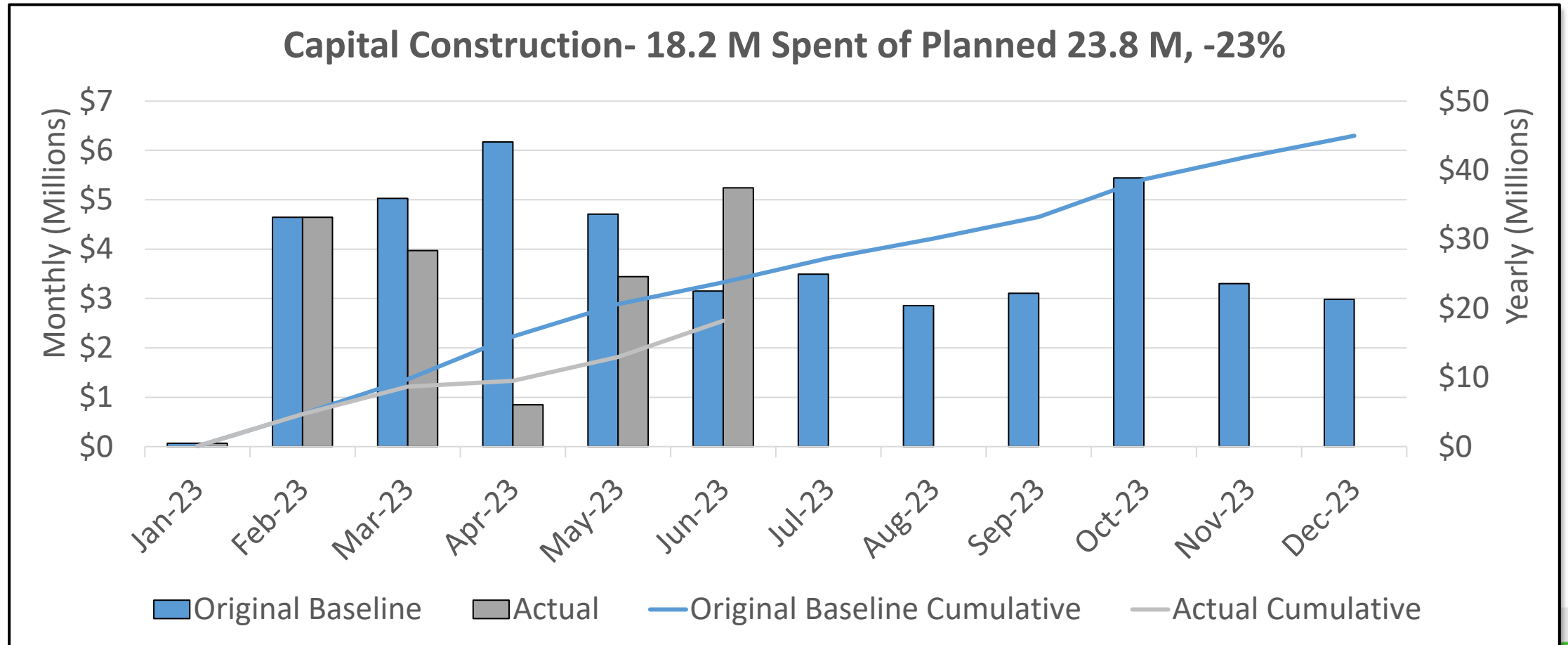


Program Summary

2023 Capital Spending Program Summary- 88.6 M Spent of Planned 77.5 M, 14%



Capital Construction

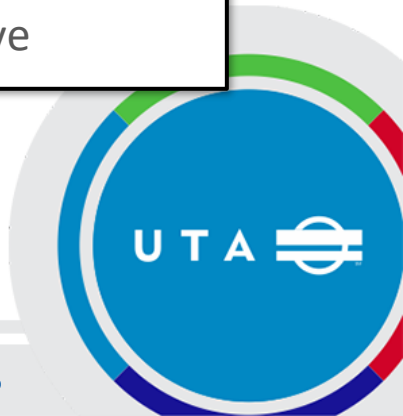
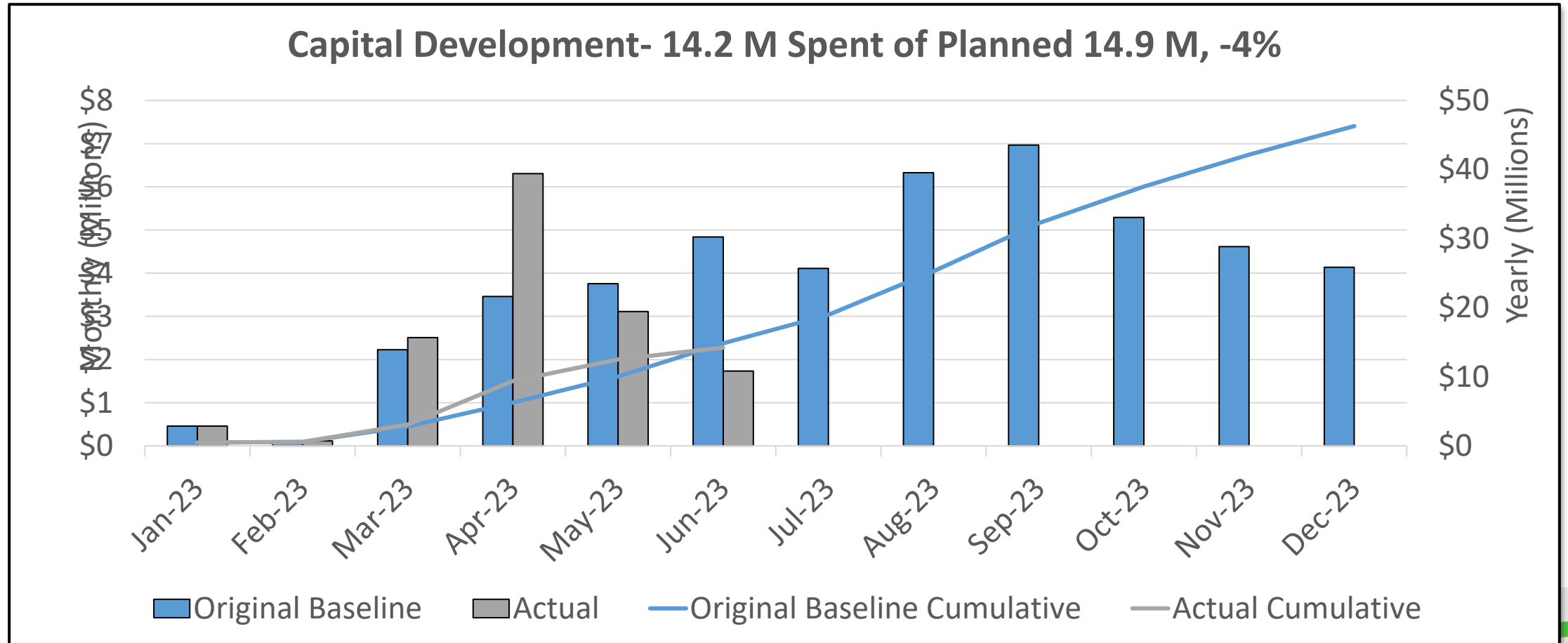


Capital Construction - Project Variance

UTA Capital Program Delivery	YTD Current Plan	YTD Actual Expend	YTD Variance \$	YTD Variance %
MSP102- Depot District	8,791,000	7,499,000	(1,293,000)	-15%
MSP185- Ogden/Weber State University BRT	13,752,000	10,215,000	(3,537,000)	-26%
MSP271- MOW Training Yard	640,000	152,000	(487,000)	-76%
MSP272- Trax Operational Simulator	465,000	318,000	(147,000)	-32%

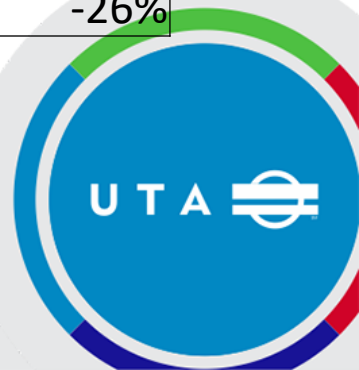


Capital Development



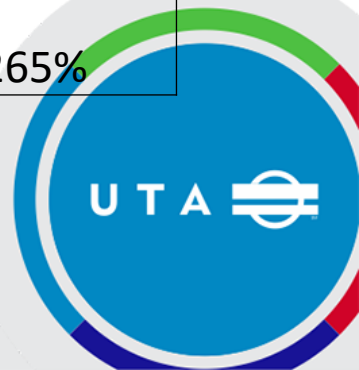
Capital Development - Project Variance

UTA Capital Program Delivery	YTD Current Plan	YTD Actual Expend	YTD Variance \$	YTD Variance %
MSP140- Box Elder County Corridor Preservation	381,000	1,712,000	1,332,000	350%
MSP193- Weber County Corridor Preservation	520,000	23,000	(497,000)	-96%
MSP205- TIGER Program of Projects	3,026,000	3,839,000	813,000	27%
MSP207- 3300/3500 South MAX Exp/Optimization	510,000	65,000	(446,000)	-87%
MSP216- Point of the Mountain Transit	731,000	606,000	(125,000)	-17%
MSP229- Bus Stop Imp/signage - SL County	461,000	147,000	(314,000)	-68%
MSP252- FrontRunner Forward	(3,928,000)	(2,901,000)	1,027,000	-26%

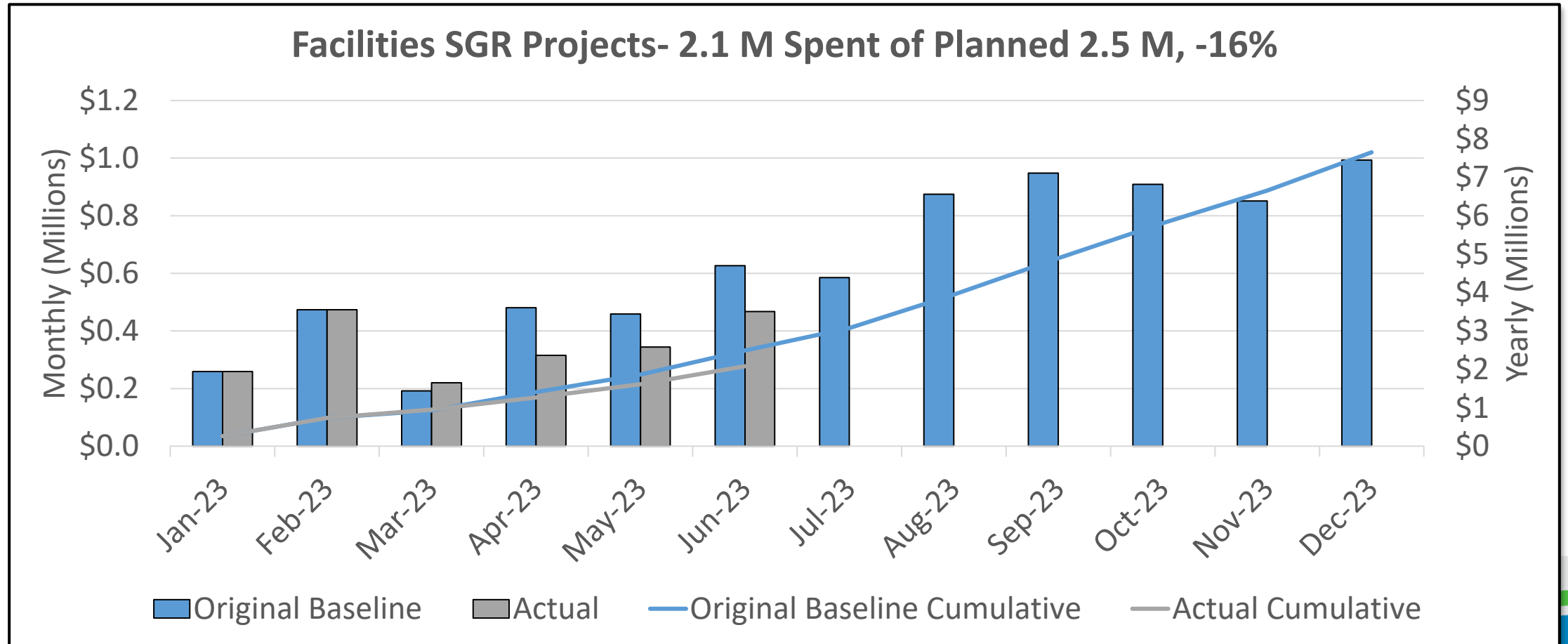


Capital Development Cont'd- Project Variance

UTA Capital Program Delivery	YTD Current Plan	YTD Actual Expend	YTD Variance \$	YTD Variance %
MSP253- MSP253 Mid-Valley Connector	2,035,000	2,521,000	486,000	24%
MSP254- TechLink Corridor	350,000	6,000	(344,000)	-98%
MSP259- S-Line Extension	1,432,000	51,000	(1,381,000)	-96%
MSP264- South Valley Transit	698,000	11,000	(686,000)	-98%
MSP265- Program Management Support	1,439,000	1,950,000	511,000	35%
MSP267- New Maintenance Training Facility	200,000	12,000	(188,000)	-94%
SGR407- Bus Stop Enhancements	100,000	365,000	265,000	265%



Facilities/SGR – Projects



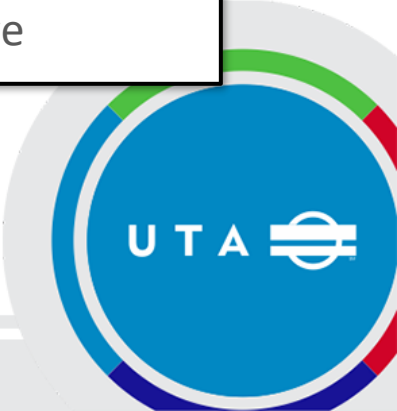
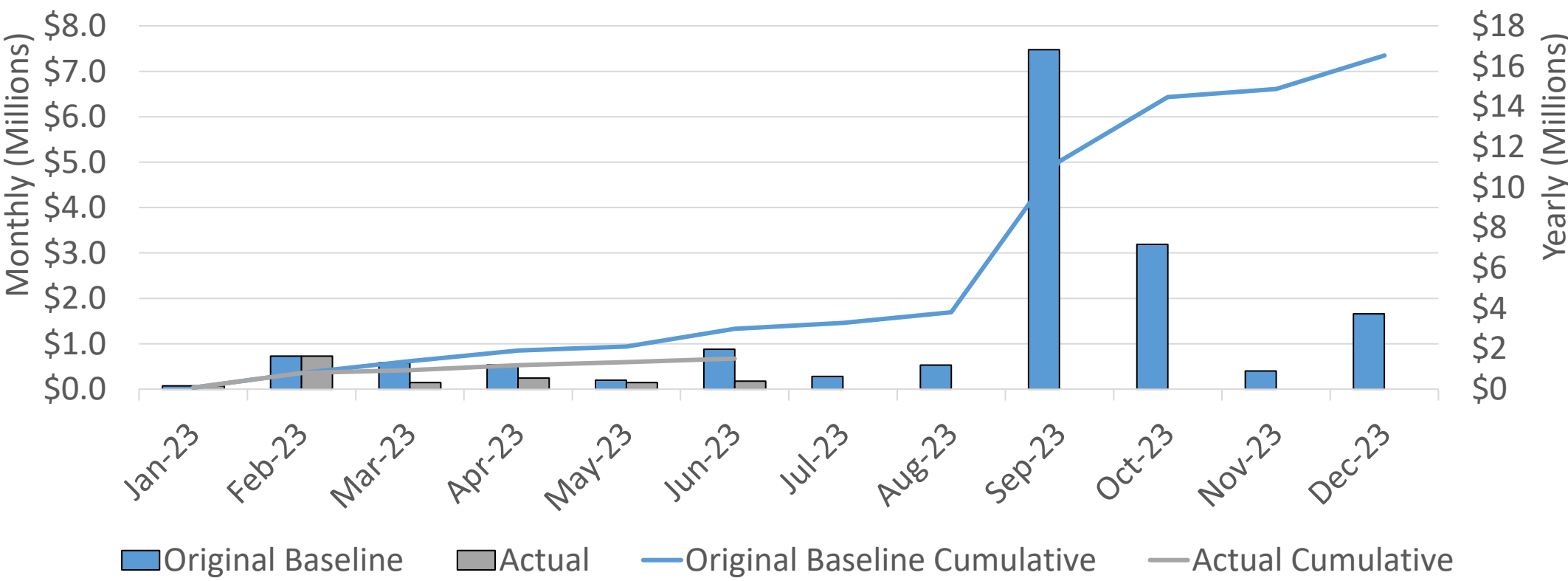
Facilities/SGR - Project Variance

UTA Capital Program Delivery	YTD Current Plan	YTD Actual Expend	YTD Variance \$	YTD Variance %
FMA678- Meadowbrook Flooring/Lighting	293,000	183,000	(110,000)	-37%
FMA679- Building Remodels/Reconfiguration	880,000	590,000	(290,000)	-33%



Information Technology Projects

Information Technology Projects- 1.5 M Spent of Planned 3 M, -49%



Information Technology Project Variance Table

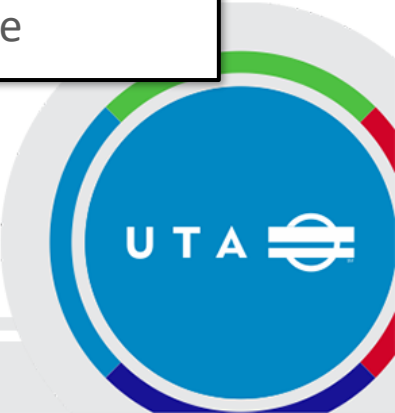
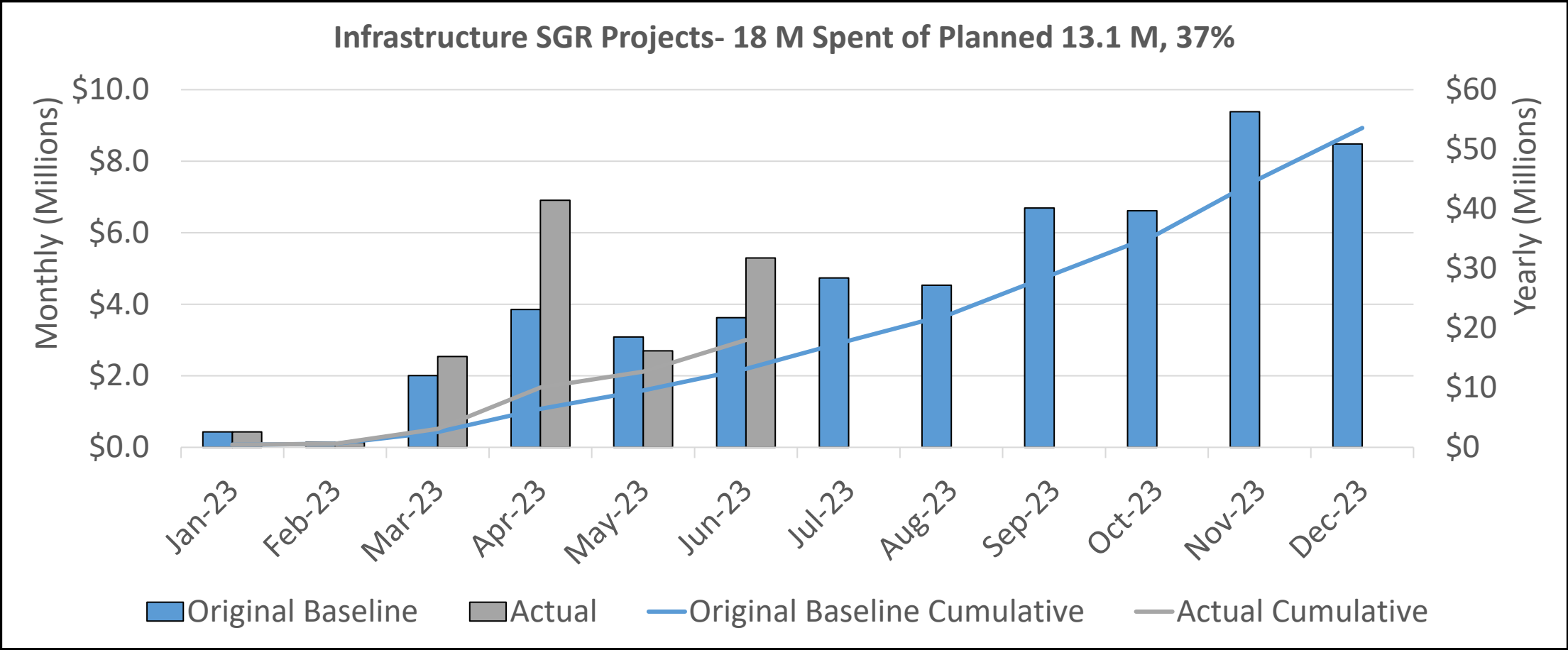
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UTA Capital Program Delivery	YTD Current Plan	YTD Actual Expend	YTD Variance \$	YTD Variance %
ICI146- FrontRunner WiFi Enhancements	370,000	6,000	(364,000)	-98%
ICI191- IT Managed Reserves	8,000	119,000	111,000	1396%
ICI201- Server, Storage Infrastructure Equipment & Software	997,000	322,000	(675,000)	-68%
ICI217- Transit Management System	588,000	376,000	(212,000)	-36%



Infrastructure SGR Projects

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Infrastructure SGR - Project Variance

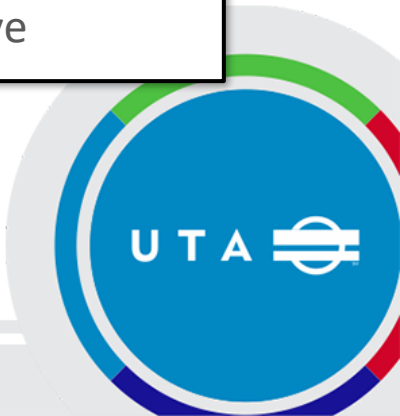
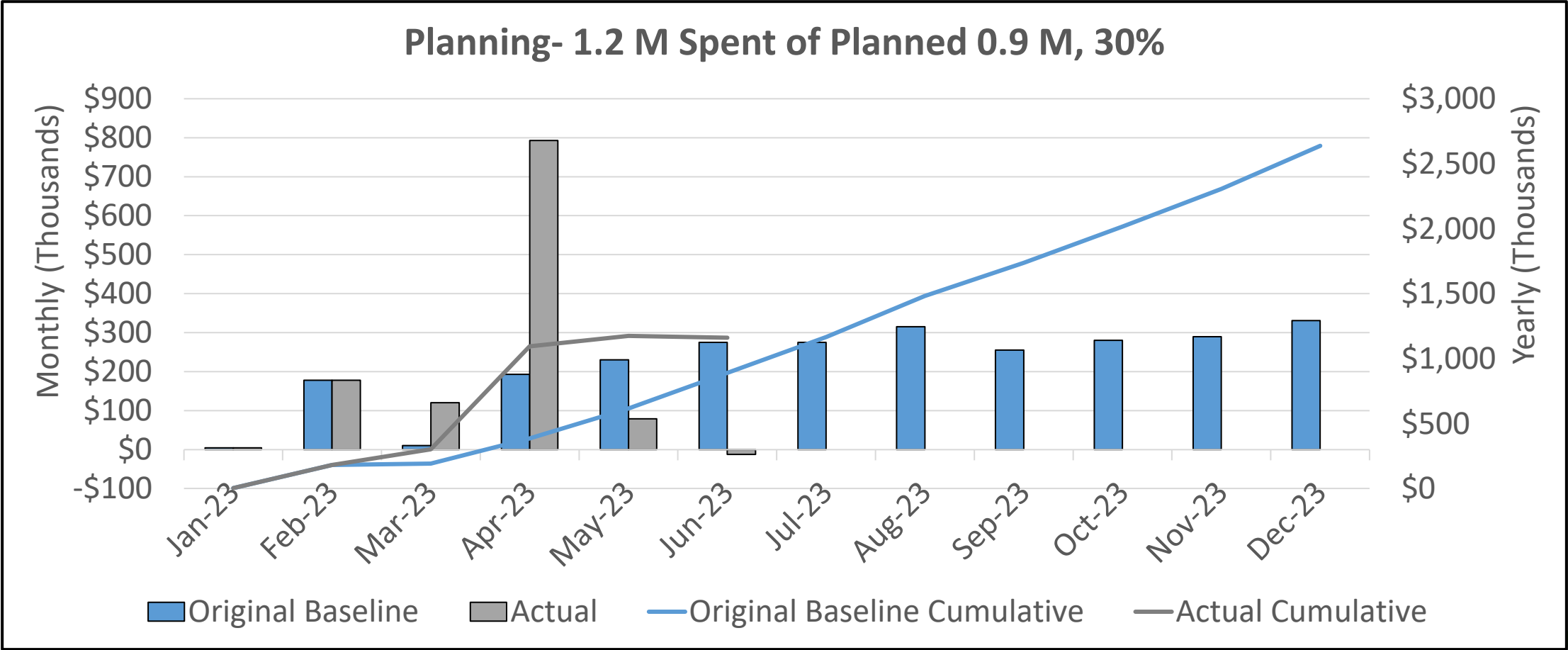
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UTA Capital Program Delivery	YTD Current Plan	YTD Actual Expend	YTD Variance \$	YTD Variance %
SGR359- Bridge Rehabilitation & Maintenance	39,000	144,000	105,000	271%
SGR370- Light Rail Red Signal Enforcement	227,000	124,000	(104,000)	-46%
SGR385- Rail Rehab and Replacement	1,188,000	5,468,000	4,280,000	360%
SGR397- Traction Power Rehab/Replacement	6,858,000	8,884,000	2,026,000	30%
SGR403- Train Control Rehab/Replacement	972,000	656,000	(316,000)	-33%
SGR410- Fiber Rehab/Replacement	1,700,000	538,000	(1,162,000)	-68%



Planning- 2023 Plan

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Planning Variance Table

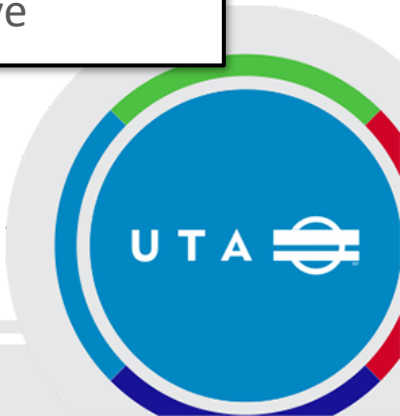
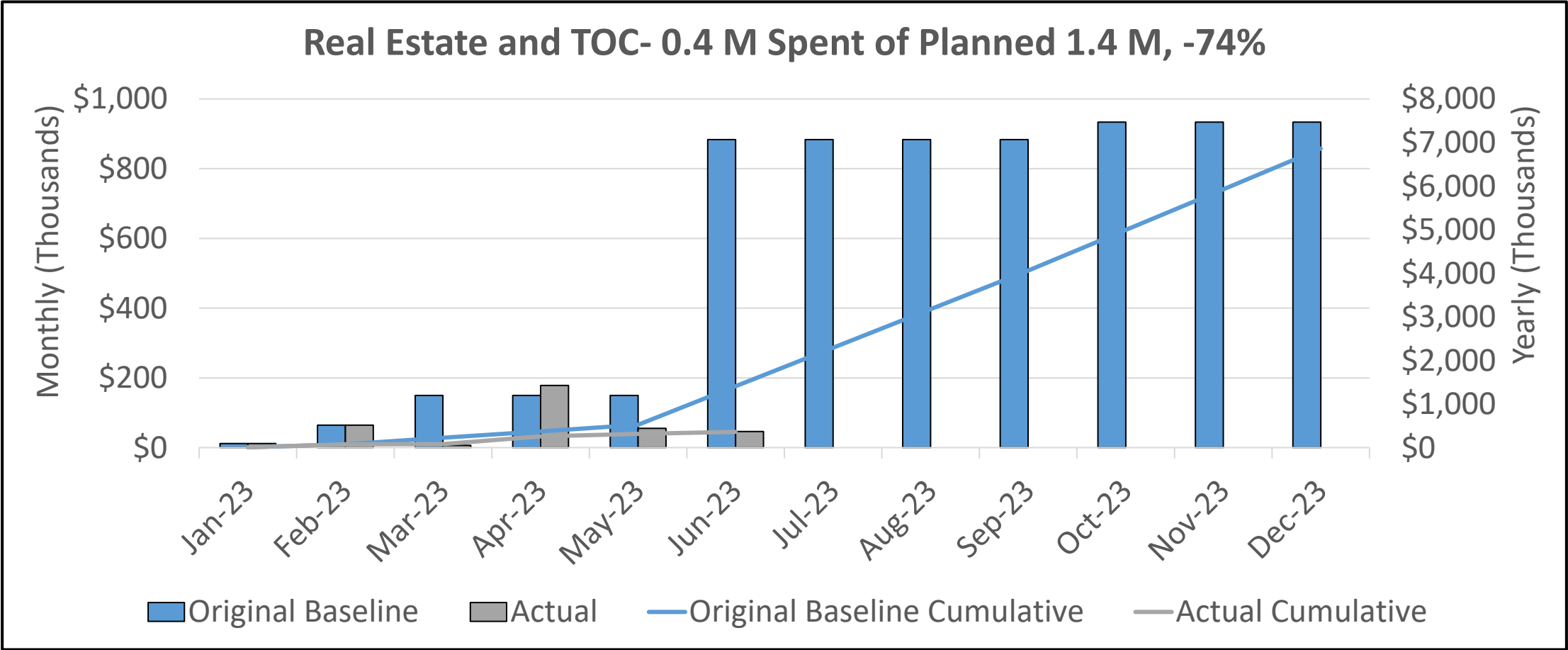
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UTA Capital Program Delivery	YTD Current Plan	YTD Actual Expend	YTD Variance \$	YTD Variance %
MSP198- Wayfinding Plan	465,000	29,000	(436,000)	-94%
MSP292- AOPP: Paratransit Forward Study	128,000	-	(128,000)	-100%
REV234- Tooele County Microtransit & Vehicle Electrification	177,000	1,006,000	829,000	469%



Real Estate and TOC- 2023 Plans

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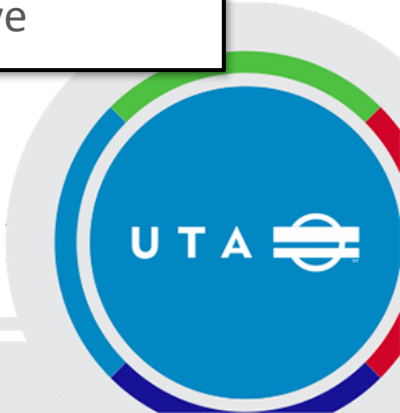
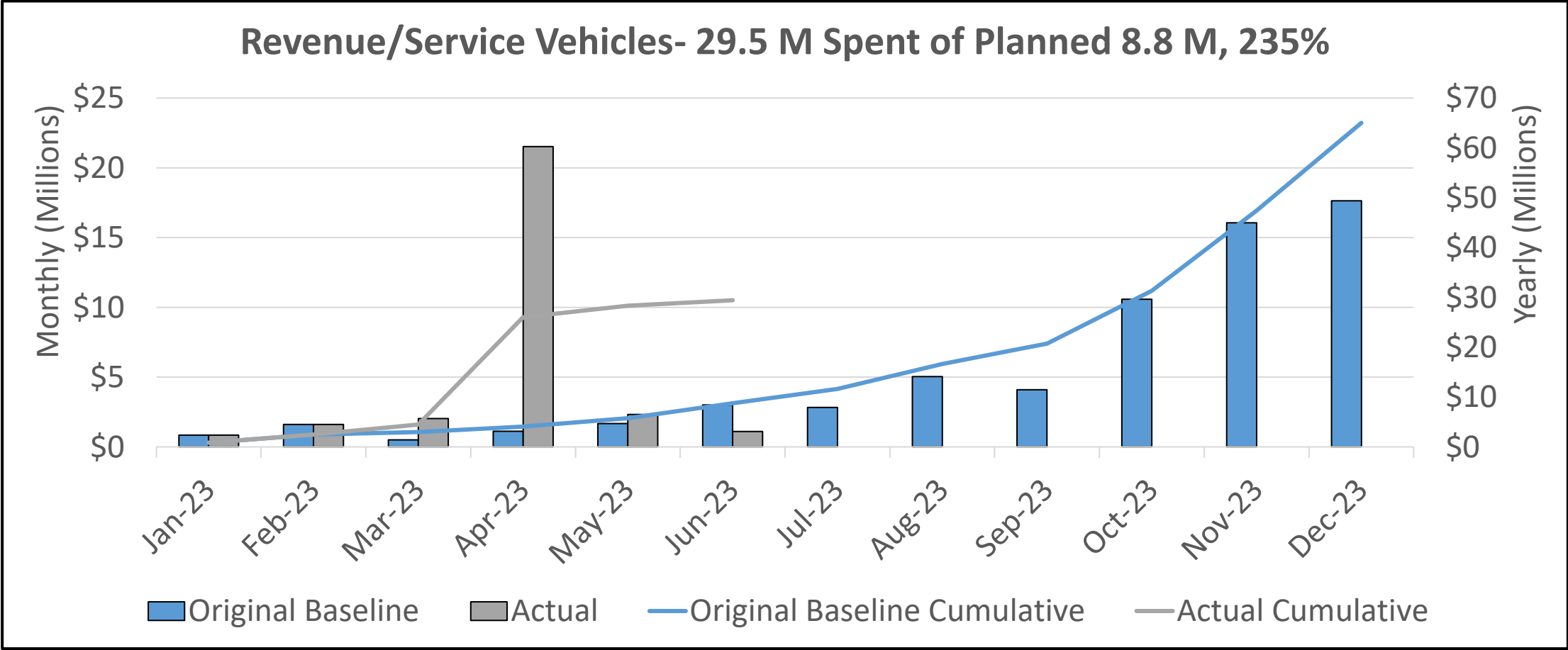
Real Estate and TOC Variance Table

UTA Capital Program Delivery	YTD Current Plan	YTD Actual Expend	YTD Variance \$	YTD Variance %
MSP262- SLCentral HQ Office	608,000	99,000	(509,000)	-84%
MSP283- ROW & Facility Property Opportunity Buy	536,000	-	(536,000)	-100%



Revenue Service Vehicles

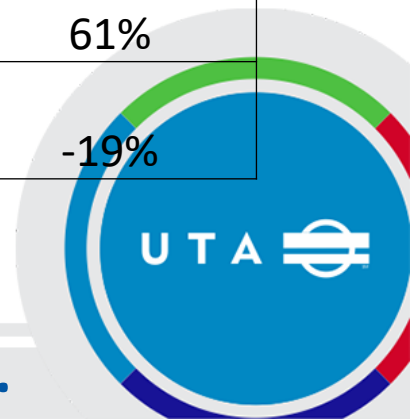
UTAH TRANSIT AUTHORITY



Revenue Service Vehicles – Project Variance

UTA Capital Program Delivery	YTD Current Plan	YTD Actual Expend	YTD Variance \$	YTD Variance %
MSP247- Light Rail Seat Replacement	1,501,000	1,009,000	(492,000)	-33%
REV205- Replacement Non-Revenue Support Vehicles	115,000	4,000	(111,000)	-97%
REV209- Paratransit Replacements	1,664,000	21,000	(1,643,000)	-99%
REV224- Bus Overhaul	371,000	630,000	260,000	70%
REV232- Van Pool Van Replacements	825,000	714,000	(111,000)	-13%
REV236- VW Battery Buses	88,000	20,933,000	20,845,000	23,633%
SGR040- Light Rail Vehicle Rehab	2,684,000	4,310,000	1,626,000	61%
SGR353- Commuter Rail Engine Overhaul	1,131,000	921,000	(210,000)	-19%

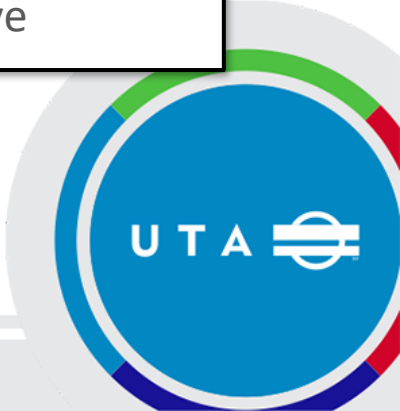
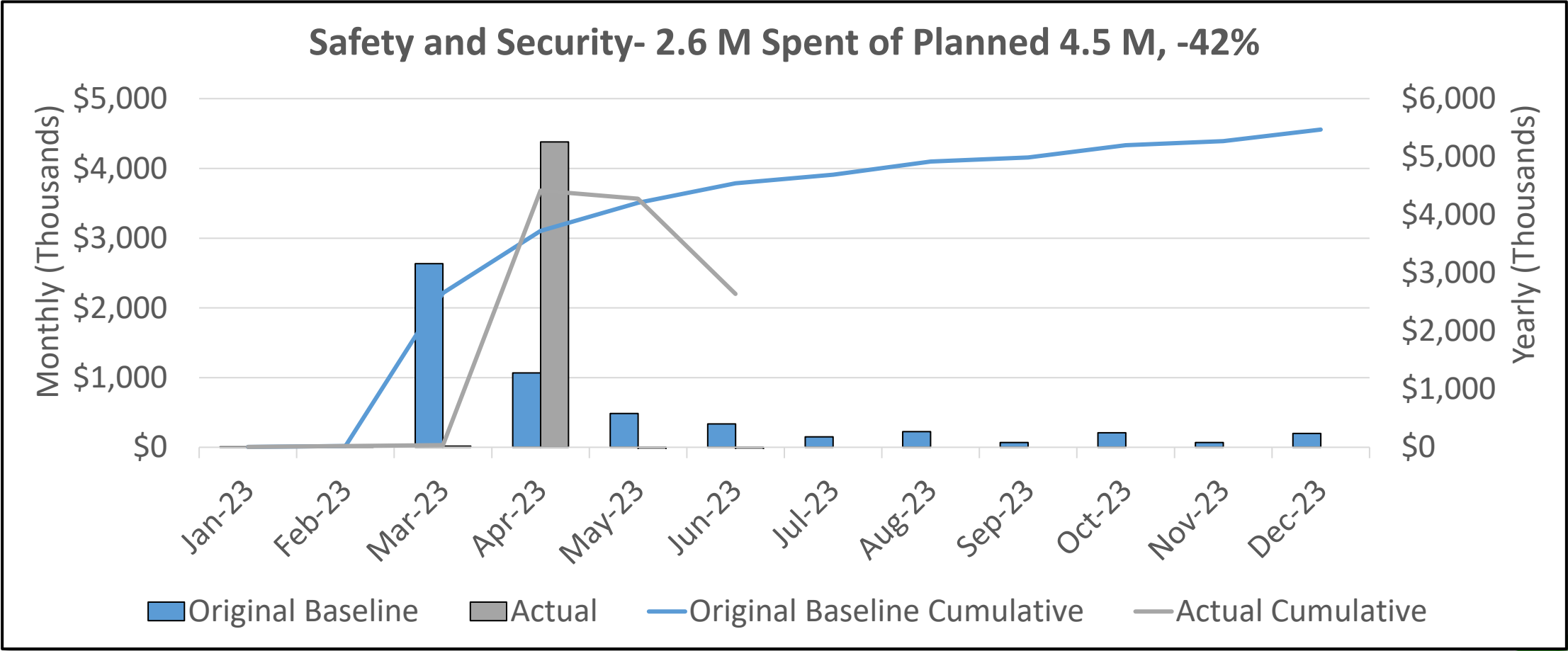
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UTAH TRANSIT AUTHORITY

Safety and Security

UTAH TRANSIT AUTHORITY



Safety and Security - Project Variance

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UTA Capital Program Delivery	YTD Current Plan	YTD Actual Expend	YTD Variance \$	YTD Variance %
FMA645- Camera Sustainability	272,000	98,000	(174,000)	-64%
FMA658- Bus Replacement Camera System	2,625,000	2,039,000*	(586,000)	-22%
FMA681- Arc Flash Analysis	260,000	32,000	(228,000)	-88%
FMA684- Police Managed Reserve	155,000	24,000	(131,000)	-85%
ICI229- Red/Blue/Green/Frontrunner Camera Systems	779,000	8,000	(771,000)	-99%

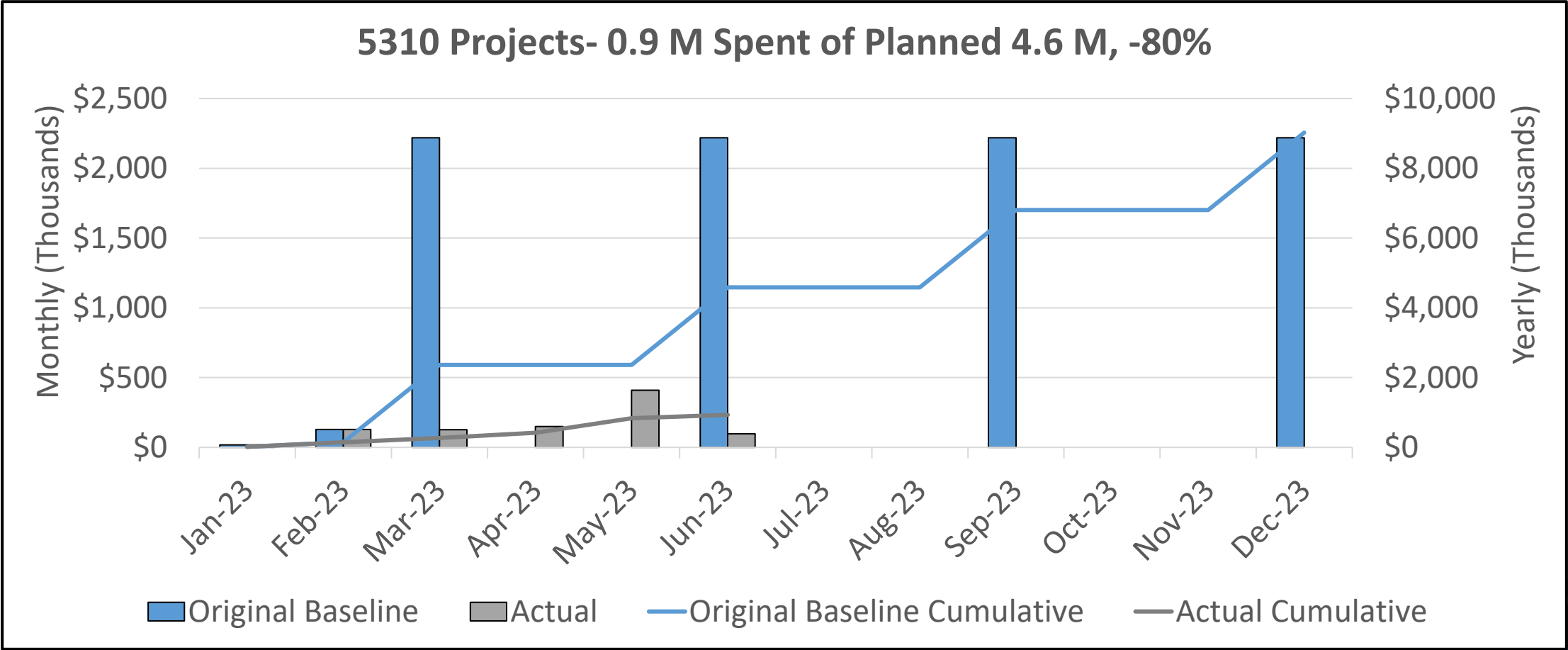
* Project budget is now corrected and aligned within existing budget authority



5310 Projects- 2023 Plans

(Highly dependent on sub-recipient activity)

UTAH TRANSIT AUTHORITY



Questions?

