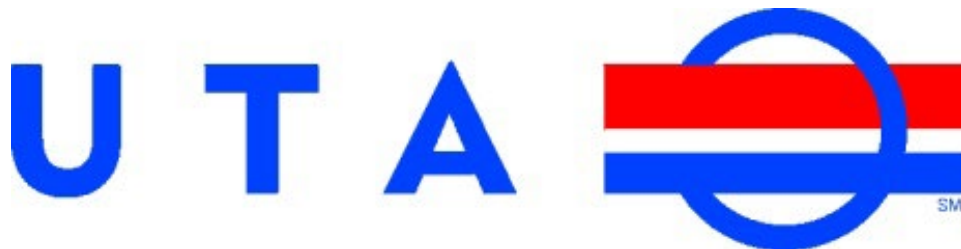


Utah Transit Authority

Financial Statement

(Unaudited)

May 31, 2025



KEY ITEM REPORT
(UNAUDITED)
As of May 31, 2025

EXHIBIT 1-1

	2025 YTD ACTUAL	2025 YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% FAVORABLE (UNFAVORABLE)
1 Operating Revenue	\$ (16,846,609)	\$ (16,145,041)	\$ 701,567	4%
2 Operating Expenses	175,094,849	192,869,208	17,774,359	9%
3 Net Operating Income (Loss)	(158,248,240)	(176,724,167)	18,475,926	10%
4 Capital Revenue	(41,049,883)	(97,465,417)	(56,415,534)	-58%
5 Capital Expenses	58,418,995	137,596,250	79,177,255	58%
6 Net Capital Income (Loss)	(17,369,112)	(40,130,833)	22,761,721	57%
7 Sales Tax	(203,361,369)	(196,638,455)	6,722,914	3%
8 Other Revenue	(17,478,299)	(36,347,500)	(18,869,201)	-52%
9 Debt Service	26,008,472	32,396,911	6,388,439	20%
10 Sale of Assets	(227,316)	-	227,316	
11 Net Non-Operating Income (Loss)	195,058,512	200,589,044	(5,530,533)	-3%
12 Contribution to Cash Balance	\$ 19,441,159	\$ (16,265,955)	\$ 35,707,115	220%
13 Amortization	4,127,913			
14 Depreciation	59,759,064			
15 Total Non-cash Items	\$ 63,886,978			

STATISTICS

RIDERSHIP

2024 YE Actual	May 2025	May 2024	Difference	2025 YTD	2024 YTD	Difference
16 40,478,945	3,280,506	3,411,605	(131,099)	17,070,176	16,757,816	312,360

OPERATING SUBSIDY PER RIDER -

	SPR
17 Net Operating Expense	\$ 175,094,849
18 Less: Passenger Revenue	- (15,948,692)
19 Subtotal	159,146,157
20 Divided by: Ridership	÷ 17,070,176
21 Subsidy per Rider	<u>\$ 9.32</u>

SUMMARY FINANCIAL DATA
(UNAUDITED)
As of May 31, 2025

EXHIBIT 1-2

BALANCE SHEET

	5/31/2025	5/31/2024
CURRENT ASSETS		
1 Cash	\$ 29,744,615	\$ 22,844,226
2 Investments (Unrestricted)	307,220,230	434,492,019
3 Investments (Restricted)	166,734,040	172,886,417
4 Receivables	99,210,887	193,145,829
5 Receivables - Federal Grants	318,932	3,113,363
6 Inventories	50,770,037	44,836,846
7 Prepaid Expenses	6,397,998	970,553
8 TOTAL CURRENT ASSETS	\$ 660,396,739	\$ 872,289,254
9 Property, Plant & Equipment (Net)	2,902,798,819	2,900,085,127
10 Other Assets	142,771,050	133,626,584
11 TOTAL ASSETS	\$ 3,705,966,608	\$ 3,906,000,965
12 Current Liabilities	131,730,534	152,379,045
14 Net Pension Liability	133,377,587	142,283,669
15 Outstanding Debt	2,274,308,551	2,328,616,177
16 Net Investment in Capital Assets	743,298,314	774,150,107
17 Restricted Net Position	162,993,340	124,468,696
18 Unrestricted Net Position	260,258,282	384,103,270
19 TOTAL LIABILITIES & EQUITY	\$ 3,705,966,608	\$ 3,906,000,964

RESTRICTED AND DESIGNATED CASH AND CASH EQUIVALENTS RECONCILIATION

RESTRICTED RESERVES		
20 2018 Bond Proceeds	68	\$ 64
21 2019 Bond Proceeds	4,747	701,639
22 Debt Service Interest Payable	90,077,915	80,776,111
23 Risk Contingency Fund	8,202,900	8,154,501
24 Catastrophic Risk Reserve Fund	1,178,194	1,147,113
25 Box Elder County ROW (sales tax)	4,973,419	3,278,330
26 Utah County 4th Qtr (sales tax)	28,095,673	16,547,013
27 Amounts held in escrow	30,593,593	62,273,743
28 TOTAL RESTRICTED RESERVES	\$ 163,126,508	\$ 172,878,514
DESIGNATED GENERAL AND CAPITAL RESERVES		
29 General Reserves	\$ 80,300,000	72,100,000
30 Service Sustainability Reserves	13,400,000	12,017,000
31 Capital Reserve	66,900,000	46,541,000
32 Debt Reduction Reserve	30,000,000	30,000,000
33 TOTAL DESIGNATED GENERAL AND CAPITAL RESERVES	\$ 190,600,000	\$ 160,658,000
34 TOTAL RESTRICTED AND DESIGNATED CASH AND EQUIVALENTS	\$ 353,726,508	\$ 333,536,514

SUMMARY FINANCIAL DATA

EXHIBIT 1-3

(UNAUDITED)

As of May 31, 2025

REVENUE & EXPENSES

	ACTUAL May-25	ACTUAL May-24	YTD 2025	YTD 2024
OPERATING REVENUE				
1 Passenger Revenue	\$ (3,302,413)	\$ (3,593,157)	\$ (15,948,692)	\$ (17,022,824)
2 Advertising Revenue	(181,250)	(179,167)	(897,917)	(747,833)
3 TOTAL OPERATING REVENUE	\$ (3,483,663)	\$ (3,772,324)	\$ (16,846,609)	\$ (17,770,658)
OPERATING EXPENSE				
4 Bus Service	\$ 13,920,484	\$ 12,980,029	\$ 64,175,379	\$ 59,544,886
5 Commuter Rail	2,457,755	2,841,982	11,162,768	12,488,701
6 Light Rail	4,528,045	3,825,003	20,675,760	19,437,236
7 Maintenance of Way	2,040,638	1,812,097	8,404,639	8,824,728
8 Paratransit Service	2,404,044	2,697,077	12,383,757	12,096,491
9 RideShare/Van Pool Services	226,578	445,908	1,499,021	1,430,006
10 Microtransit	1,577,110	1,977,413	6,065,193	4,264,876
11 Operations Support	6,179,054	6,549,128	26,742,961	28,215,898
12 Administration	5,609,055	5,683,564	23,985,372	21,808,221
13 Non-Departmental		5,557,291	-	5,557,291
14 TOTAL OPERATING EXPENSE	\$ 38,942,763	\$ 44,369,492	\$ 175,094,849	\$ 173,668,335
15 NET OPERATING (INCOME) LOSS	\$ 35,459,100	\$ 40,597,168	\$ 158,248,240	\$ 155,897,677
NON-OPERATING EXPENSE (REVENUE)				
16 Investment Revenue	(991,535)	(1,169,211)	(5,096,484)	(10,973,801)
17 Sales Tax Revenue ¹	(44,931,541)	(42,159,706)	(203,361,369)	(200,001,774)
18 Other Revenue	(868,972)	(1,525,362)	(5,776,222)	(4,327,293)
19 Fed Operations/Preventative Maint. Revenue	(99,051)		(6,605,594)	38,295
20 Bond Interest	6,218,651	6,069,913	24,319,319	30,349,566
21 Bond Interest UTCT	139,793	148,357	724,657	741,785
22 Bond Cost of Issuance/Fees	(54,000)		(77,500)	45,150
23 Lease Interest	460,299	506,619	1,041,996	1,010,422
24 Sale of Assets	(88,800)	(63,400)	(227,316)	(196,725)
25 TOTAL NON-OPERATING EXPENSE (REVENUE)	\$ (40,215,157)	\$ (38,192,789)	\$ (195,058,512)	\$ (183,314,374)
26 CONTRIBUTION TO RESERVES	\$ 4,756,057	\$ (2,404,379)	\$ 36,810,272	\$ 27,416,697
OTHER EXPENSES (NON-CASH)				
27 Bond Premium/Discount Amortization	(344,047)	(339,685)	(1,720,234)	(1,698,426)
28 Bond Refunding Cost Amortization	1,102,053	1,242,598	5,510,266	6,212,992
29 Future Revenue Cost Amortization	67,576	67,576	337,881	337,881
30 Depreciation	14,704,386	11,821,477	59,759,064	57,868,799
31 NET OTHER EXPENSES (NON-CASH)	\$ 15,529,969	\$ 12,791,966	\$ 63,886,978	\$ 62,721,246

¹ Current Year Sales Taxes YTD Include Actuals Plus Two Prior Month Accruals

**BUDGET TO ACTUAL REPORT
(UNAUDITED)**

EXHIBIT 1-4

As of May 31, 2025

CURRENT MONTH

	ACTUAL	BUDGET	VARIANCE	%
	May-25	May-25	FAVORABLE (UNFAVORABLE)	FAVORABLE (UNFAVORABLE)
OPERATING REVENUE				
1 Passenger Revenue	\$ (3,302,413)	\$ (3,259,456)	\$ 42,957	1%
2 Advertising Revenue	(181,250)	(195,917)	(14,667)	-7%
3 TOTAL OPERATING REVENUE	\$ (3,483,663)	\$ (3,455,373)	\$ 28,290	1%
OPERATING EXPENSE				
4 Bus Service	\$ 13,920,484	13,336,108	\$ (584,376)	-4%
5 Commuter Rail	2,457,755	2,721,031	263,276	10%
6 Light Rail	4,528,045	4,287,516	(240,529)	-6%
7 Maintenance of Way	2,040,638	1,888,624	(152,014)	-8%
8 Paratransit Service	2,404,044	2,502,825	98,780	4%
9 RideShare/Van Pool Services	226,578	336,139	109,561	33%
10 Microtransit	1,577,110	1,400,877	(176,233)	-13%
11 Operations Support	6,179,054	5,465,559	(713,495)	-13%
12 Administration	5,609,055	6,156,770	547,715	9%
13 Non-Departmental	-	-	-	
14 TOTAL OPERATING EXPENSE	\$ 38,942,763	\$ 38,095,448	\$ (847,315)	-2%
15 NET OPERATING (INCOME) LOSS	\$ 35,459,100	\$ 34,640,075	\$ (819,025)	-2%
NON-OPERATING EXPENSE (REVENUE)				
16 Investment Revenue	\$ (991,535)	\$ (423,750)	\$ 567,785	134%
17 Sales Tax Revenue	(44,931,541)	(39,973,519)	4,958,022	12%
18 Other Revenue	(868,972)	(1,235,500)	(366,528)	-30%
19 Fed Operations/Preventative Maint. Revenue	(99,051)	(6,034,000)	(5,934,949)	-98%
20 Bond Interest	6,218,651	6,049,457	(169,195)	-3%
21 Bond Interest UTCT	139,793	139,793	0	0%
22 Bond Cost of Issuance/Fees	(54,000)	11,600	65,600	566%
23 Lease Interest	460,299	283,303	(176,996)	-62%
24 Sale of Assets	(88,800)	-	88,800	
25 TOTAL NON-OPERATING EXPENSE (REVENUE)	\$ (40,215,157)	\$ (41,182,617)	\$ (967,460)	-2%
26 CONTRIBUTION TO RESERVES	\$ 4,756,057	\$ 6,542,542		

BUDGET TO ACTUAL REPORT BY CHIEF
(UNAUDITED)
As of May 31, 2025

EXHIBIT 1-4A

CURRENT MONTH

		ACTUAL	BUDGET	ORIGINAL	AMENDED	VARIANCE	%
		May-25	May-25	BUDGET	BUDGET	FAVORABLE	FAVORABLE
				TOTAL	TOTAL	(UNFAVORABLE)	(UNFAVORABLE)
OPERATING EXPENSE							
1	Board of Trustees	\$ 300,990	\$ 314,069	\$ 3,768,864	\$ 3,768,864	\$ 13,079	4%
2	Executive Director	1,037,146	628,222	\$ 7,538,842	7,538,842	(408,924)	-65%
3	Chief Communication Officer	241,959	403,498	\$ 4,842,106	4,842,106	161,539	40%
4	Chief Planning and Engagement Of	2,415,511	2,275,405	\$ 27,396,584	27,396,584	(140,106)	-6%
5	Chief Finance Officer	1,628,541	1,639,471	\$ 19,667,986	19,667,986	10,930	1%
6	Chief Operating Officer	29,011,640	28,692,278	\$ 347,117,591	347,117,592	(319,362)	-1%
7	Chief People Officer	976,750	1,153,978	\$ 13,868,057	13,868,057	177,228	15%
8	Chief Development Officer	880,467	677,787	\$ 8,183,427	8,183,427	(202,680)	-30%
9	Chief Enterprise Strategy Officer	2,449,759	2,310,740	\$ 31,267,370	31,267,370	(139,019)	-6%
10	Non-Departmental		-	\$ 858,014	858,014	-	
11	TOTAL OPERATING EXPENSE	\$ 38,942,763	\$ 38,095,448	\$ 464,508,841	\$ 464,508,842	\$ (847,315)	-2%

YEAR TO DATE

		ACTUAL	BUDGET		VARIANCE	%
		May-24	May-24		FAVORABLE	FAVORABLE
					(UNFAVORABLE)	(UNFAVORABLE)
OPERATING EXPENSE						
12	Board of Trustees	\$ 1,249,125	\$ 1,570,345		\$ 321,220	20%
13	Executive Director	3,002,060	3,141,110		139,050	4%
14	Chief Communication Officer	1,082,119	2,017,490		935,371	46%
15	Chief Planning and Engagement Of	10,059,083	11,434,526		1,375,443	12%
16	Chief Finance Officer	6,587,141	8,121,215		1,534,074	19%
17	Chief Operating Officer	136,149,386	144,568,415		8,419,029	6%
18	Chief People Officer	4,242,740	5,769,890		1,527,150	26%
19	Chief Development Officer	3,040,092	3,401,435		361,343	11%
20	Chief Enterprise Strategy Officer	10,903,082	12,630,278		1,727,196	14%
21	Non-Departmental	52	214,504		214,452	100%
22	TOTAL OPERATING EXPENSE	\$ 176,314,880	\$ 192,869,208		\$ 16,554,328	9%

BUDGET TO ACTUAL REPORT
(UNAUDITED)
As of May 31, 2025

EXHIBIT 1-5

YEAR TO DATE

	ACTUAL	BUDGET	VARIANCE	%
	May-25	May-25	FAVORABLE	FAVORABLE
			(UNFAVORABLE)	(UNFAVORABLE)
OPERATING REVENUE				
1 Passenger Revenue	\$ (15,948,692)	\$ (15,165,458)	\$ 783,234	5%
2 Advertising Revenue	(897,917)	(979,583)	(81,667)	-8%
3 TOTAL OPERATING REVENUE	\$ (16,846,609)	\$ (16,145,041)	\$ 701,567	4%
OPERATING EXPENSE				
4 Bus Service	\$ 64,169,745	\$ 66,948,328	\$ 2,778,583	4%
5 Commuter Rail	11,162,768	13,605,155	2,442,387	18%
6 Light Rail	20,677,933	21,437,580	759,647	4%
7 Maintenance of Way	8,408,830	9,530,071	1,121,241	12%
8 Paratransit Service	12,383,757	12,481,406	97,649	1%
9 RideShare/Van Pool Services	1,499,021	1,680,695	181,674	11%
10 Microtransit	6,065,226	7,004,385	939,159	13%
11 Operations Support	26,735,269	28,093,117	1,357,848	5%
12 Administration	23,993,632	31,873,967	7,880,335	25%
13 Non-Departmental	-	214,504	214,504	100%
14 TOTAL OPERATING EXPENSE	\$ 175,096,180	\$ 192,869,208	\$ 17,773,028	9%
15 NET OPERATING (INCOME) LOSS	\$ 158,249,571	\$ 176,724,167	\$ 18,474,595	10%
NON-OPERATING EXPENSE (REVENUE)				
16 Investment Revenue	\$ (5,096,484)	\$ (2,118,750)	\$ 2,977,734	141%
17 Sales Tax Revenue	(203,361,369)	(196,638,455)	6,722,914	3%
18 Other Revenue	(5,776,222)	(6,177,500)	(401,278)	-6%
19 Fed Operations/Preventative Maint. Revenue	(6,605,594)	(30,170,000)	(23,564,406)	-78%
20 Bond Interest	24,319,319	30,247,283	5,927,964	20%
21 Bond Interest UTCT	724,657	698,963	(25,693)	-4%
22 Bond Cost of Issuance/Fees	(77,500)	34,150	111,650	327%
23 Lease Interest	1,041,996	1,416,515	374,518	26%
24 Sale of Assets	(227,316)	-	227,316	
25 TOTAL NON-OPERATING EXPENSE (REVENUE)	\$ (195,058,512)	\$ (202,707,794)	\$ (7,649,283)	-4%
26 CONTRIBUTION TO RESERVES	\$ 36,808,941	\$ 25,983,628		

CAPITAL PROJECTS
(UNAUDITED)
As of May 31, 2025

EXHIBIT 1-6

	2025	ANNUAL	
	ACTUAL	BUDGET	PERCENT
EXPENSES			
1 Capital Services	\$ 51,072,285	\$ 276,029,000	18.5%
2 Enterprise Strategy	2,407,013	15,809,000	15.2%
3 Executive Director (Safety)	409,618	1,996,000	20.5%
4 Finance	2,376,694	21,211,000	11.2%
5 Operations	582,830	9,700,000	6.0%
6 People	1,394,431	2,145,000	65.0%
7 Planning & Engagement	176,124	3,341,000	5.3%
9			
TOTAL	\$ 58,418,995	\$ 330,231,000	17.7%
10 REVENUES			
11 GRANT	\$ 24,187,180	\$ 127,571,000	19.0%
12 STATE CONTRIBUTION	6,041,280	45,619,000	13.2%
13 LEASES (PAID TO DATE)	8,702,039	32,652,000	26.7%
14 BONDS	-	23,055,000	0.0%
15 LOCAL PARTNERS	2,119,384	5,020,000	42.2%
16 UTA FUNDING	17,369,112	96,314,000	18.0%
TOTAL	\$ 58,418,995	\$ 330,231,000	17.7%

**FAREBOX RECOVERY & SPR
(UNAUDITED)**

EXHIBIT 1-7

As of May 31, 2025

BY SERVICE

	CURRENT MONTH		YEAR TO DATE	
	May-25	May-24	2025	2024
UTA				
Fully Allocated Costs	38,942,763	44,369,492	175,096,180	173,668,335
Passenger Farebox Revenue	3,302,413	3,593,157	15,948,692	17,022,824
Passengers	3,280,506	3,411,605	17,070,176	16,757,816
Farebox Recovery Ratio	8.5%	8.1%	9.1%	9.8%
Actual Subsidy per Rider	\$10.86	\$11.95	\$9.32	\$9.35
BUS SERVICE				
Fully Allocated Costs	19,660,922	21,763,855	88,866,778	86,641,491
Passenger Farebox Revenue	1,239,826	1,397,520	6,855,310	6,805,981
Passengers	1,620,384	1,570,426	8,498,535	8,269,667
Farebox Recovery Ratio	6.3%	6.4%	7.7%	7.9%
Actual Subsidy per Rider	\$11.37	\$12.97	\$9.65	\$9.65
LIGHT RAIL SERVICE				
Fully Allocated Costs	9,423,989	10,462,583	41,301,068	42,003,319
Passenger Farebox Revenue	612,107	782,237	3,296,482	3,379,352
Passengers	1,060,026	1,244,729	5,595,023	5,706,213
Farebox Recovery Ratio	6.5%	7.5%	8.0%	8.0%
Actual Subsidy per Rider	\$8.31	\$7.78	\$6.79	\$6.77
COMMUTER RAIL SERVICE				
Fully Allocated Costs	4,561,789	5,519,700	20,289,563	22,145,721
Passenger Farebox Revenue	426,344	475,968	2,001,423	2,264,311
Passengers	337,314	364,512	1,707,236	1,680,212
Farebox Recovery Ratio	9.3%	8.6%	9.9%	10.2%
Actual Subsidy per Rider	\$12.26	\$13.84	\$10.71	\$11.83
MICROTRANSIT				
Fully Allocated Costs	1,731,193	2,204,302	6,728,604	4,989,750
Passenger Farebox Revenue	58,615	17,767	269,996	125,883
Passengers	56,985	45,463	268,654	225,499
Farebox Recovery Ratio	3.4%	0.8%	4.0%	2.5%
Actual Subsidy per Rider	\$29.35	\$48.09	\$24.04	\$21.57
PARATRANSIT				
Fully Allocated Costs	2,944,525	3,396,269	14,638,101	14,564,841
Passenger Farebox Revenue	607,670	596,136	1,710,594	2,810,627
Passengers	82,360	87,856	403,802	408,429
Farebox Recovery Ratio	20.6%	17.6%	11.7%	19.3%
Actual Subsidy per Rider	\$28.37	\$31.87	\$32.01	\$28.78
RIDESHARE				
Fully Allocated Costs	620,345	1,022,783	3,272,066	3,323,213
Passenger Farebox Revenue	357,851	323,530	1,814,887	1,636,671
Passengers	123,438	98,620	596,926	467,796
Farebox Recovery Ratio	57.7%	31.6%	55.5%	49.2%
Actual Subsidy per Rider	\$2.13	\$7.09	\$2.44	\$3.61

FAREBOX RECOVERY & SPR
(UNAUDITED)
As of May 31, 2025

EXHIBIT 1-8

BY TYPE

	CURRENT MONTH		YEAR TO DATE	
	May-25	May-24	2025	2024
FULLY ALLOCATED COSTS				
Bus Service	\$19,660,922	\$21,763,855	\$88,866,778	\$86,641,491
Light Rail Service	\$9,423,989	\$10,462,583	\$41,301,068	\$42,003,319
Commuter Rail Service	\$4,561,789	\$5,519,700	\$20,289,563	\$22,145,721
Microtransit	\$1,731,193	\$2,204,302	\$6,728,604	\$4,989,750
Paratransit	\$2,944,525	\$3,396,269	\$14,638,101	\$14,564,841
Rideshare	\$620,345	\$1,022,783	\$3,272,066	\$3,323,213
UTA	\$38,942,763	\$44,369,492	\$175,096,180	\$173,668,335
PASSENGER FAREBOX REVENUE				
Bus Service	\$1,239,826	\$1,397,520	\$6,855,310	\$6,805,981
Light Rail Service	\$612,107	\$782,237	\$3,296,482	\$3,379,352
Commuter Rail Service	\$426,344	\$475,968	\$2,001,423	\$2,264,311
Microtransit	\$58,615	\$17,767	\$269,996	\$125,883
Paratransit	\$607,670	\$596,136	\$1,710,594	\$2,810,627
Rideshare	\$357,851	\$323,530	\$1,814,887	\$1,636,671
UTA	\$3,302,413	\$3,593,157	\$15,948,692	\$17,022,824
PASSENGERS				
Bus Service	1,620,384	1,570,426	8,498,535	8,269,667
Light Rail Service	1,060,026	1,244,729	5,595,023	5,706,213
Commuter Rail Service	337,314	364,512	1,707,236	1,680,212
Microtransit	56,985	45,463	268,654	225,499
Paratransit	82,360	87,856	403,802	408,429
Rideshare	123,438	98,620	596,926	467,796
UTA	3,280,506	3,411,605	17,070,176	16,757,816
FAREBOX RECOVERY RATIO				
Bus Service	6.3%	6.4%	7.7%	7.9%
Light Rail Service	6.5%	7.5%	8.0%	8.0%
Commuter Rail Service	9.3%	8.6%	9.9%	10.2%
Microtransit	3.4%	0.8%	4.0%	2.5%
Paratransit	20.6%	17.6%	11.7%	19.3%
Rideshare	57.7%	31.6%	55.5%	49.2%
UTA	8.5%	8.1%	9.1%	9.8%
ACTUAL SUBSIDY PER RIDER				
Bus Service	\$11.37	\$12.97	\$9.65	\$9.65
Light Rail Service	\$8.31	\$7.78	\$6.79	\$6.77
Commuter Rail Service	\$12.26	\$13.84	\$10.71	\$11.83
Microtransit	\$29.35	\$48.09	\$24.04	\$21.57
Paratransit	\$28.37	\$31.87	\$32.01	\$28.78
Rideshare	\$2.13	\$7.09	\$2.44	\$3.61
UTA	\$10.86	\$11.95	\$9.32	\$9.35

**SUMMARY OF ACCOUNTS RECEIVABLE
(UNAUDITED)**

EXHIBIT 1-9

As of May 31, 2025

Classification	Total	Current	31-60 Days	61-90 Days	90-120 Days	Over 120 Days
1 Federal Grants Government ¹	\$ 318,932	\$ 318,932	-	-	-	-
2 Sales Tax Contributions	77,596,421	45,534,383	\$ 32,062,038	-	-	-
3 Warranty Recovery	1,474,279	1,474,279	-	-	-	-
4 Build America Bond Subsidies	-	-	-	-	-	-
5 Product Sales and Development	2,297,069	635,662	61,492	9,012	724,697	866,206
6 Pass Sales	53,228	143,025	4,123	44,247	(34,723)	(103,444)
7 Property Management	160,401	7,137	18,434	5,490	-	129,340
8 Vanpool/Rideshare	200,372	72,017	43,413	41,936	1,240	41,766
9 Salt Lake City Agreement	523,919	523,919	-	-	-	-
10 Planning	-	-	-	-	-	-
11 Capital Development Agreements	9,797,120	572,037	1,133,396	-	-	8,091,687
12 Other	13,781,956	67,974	-	-	238	364,377
13 Total	\$ 106,203,696	\$ 49,349,366	\$ 33,322,896	\$ 100,684	\$ 691,453	\$ 9,389,932

Percentage Due by Aging

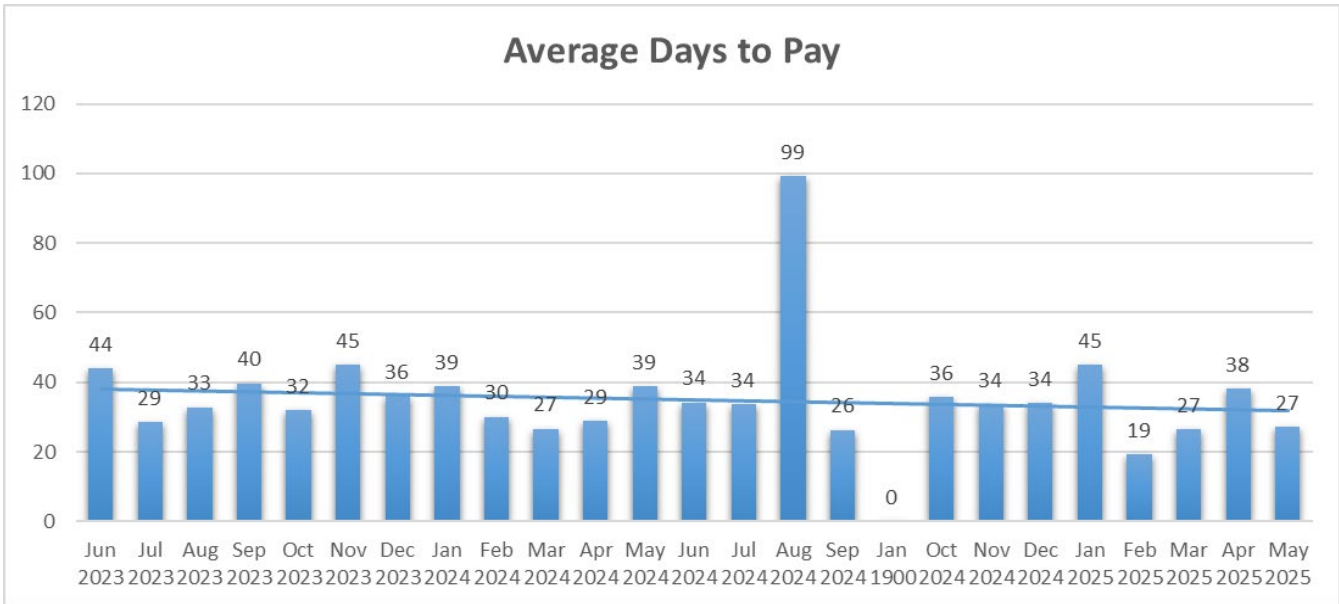
14 Federal Grants Government ¹	100.0%	0.0%	0.0%	0.0%	0.0%
15 Sales Tax Contributions	58.7%	41.3%	0.0%	0.0%	0.0%
16 Warranty Recovery	100.0%	0.0%	0.0%	0.0%	0.0%
17 Build America Bond Subsidies	0.0%	0.0%	0.0%	0.0%	0.0%
18 Product Sales and Development	27.7%	2.7%	0.4%	31.5%	37.7%
19 Pass Sales	268.7%	7.7%	83.1%	-65.2%	-194.3%
20 Property Management	4.4%	11.5%	3.4%	0.0%	80.6%
21 Vanpool/Rideshare	35.9%	21.7%	20.9%	0.6%	20.8%
22 Salt Lake City Agreement	100.0%	0.0%	0.0%	0.0%	0.0%
23 Planning					
24 Capital Development Agreements	5.8%	11.6%	0.0%	0.0%	82.6%
25 Other	0.5%	0.0%	0.0%	0.0%	2.6%
26 Total	46.5%	31.4%	0.1%	0.7%	8.8%

¹ Federal preventive maintenance funds and federal RideShare funds

SUMMARY OF APPROVED DISBURSEMENTS OVER \$200,000
FROM May 1, 2025 THROUGH May 31, 2025
(UNAUDITED)

EXHIBIT 1-10

<u>Contract # and Description</u>	<u>Contract Date</u>	<u>Vendor</u>	<u>Check #</u>	<u>Date</u>	<u>Check Total</u>
00223632 MANAGEMENT SERVICES CONSULTAN	4/16/2025	AECOM Technical Services, Inc.	904024	05/14/2025	-212,640.14
02203601 MANAGEMENT SERVICES CONSULTAN	4/16/2025	BRASCO INTERNATIONAL, INC.	904124	05/21/2025	-214,675.00
02203601 MANAGEMENT SERVICES CONSULTAN	4/16/2025	BRASCO INTERNATIONAL, INC.	904124	05/21/2025	-238,375.00
02203601 MANAGEMENT SERVICES CONSULTAN	4/16/2025	BRASCO INTERNATIONAL, INC.	904124	05/21/2025	-217,150.00
00243891 TPSS UPGRADE/REHAB	4/9/2025	Calvin L Wadsworth Constr. Com	904215	05/28/2025	-245,571.61
R2025-04-01 Pension Contribution	4/18/2025	Cambridge Associates, LLC.	390215	05/02/2025	-1,268,908.65
R2025-04-01 Pension Contribution	4/18/2025	Cambridge Associates, LLC.	390473	05/16/2025	-1,283,046.58
R2025-04-01 Pension Contribution	4/18/2025	Cambridge Associates, LLC.	390820	05/30/2025	-1,270,528.74
02403873 Annual Maintenance	7/25/2024	L3Harris Technologies, Inc	390346	05/07/2025	-209,762.72
00172455 LOCOMOTIVE REMANUFACTURER	8/30/2018	MotivePower LLC	904122	05/21/2025	-388,824.00
02003243 PARA SERVICE NORTH	4/30/2025	MV PUBLIC TRANSPORTATION	903940	05/07/2025	-284,149.85
00243813 TRAX Platform in South Jordan	4/30/2025	PAULSEN CONSTRUCTION, INC.	904123	05/21/2025	-570,059.00
00213530 Insurance	4/17/2025	PEHP (Use for Admin)	904037	05/14/2025	-284,158.21
00213530 Insurance	4/17/2025	PEHP (Use for Admin)	904238	05/28/2025	-286,772.75
01126114 Tire Kits	5/16/2022	PENN MACHINE COMPANY LLC	904119	05/21/2025	-317,306.40
R2024-10-03 UTILITIES	4/2/2025	ROCKY MOUNTAIN POWER	390383	05/14/2025	-377,746.41
R2024-10-03 UTILITIES	4/2/2025	ROCKY MOUNTAIN POWER	390554	05/21/2025	-353,780.32
00213531 HEALTH INSURANCE	4/17/2025	SELECT HEALTH	904239	05/28/2025	-970,572.00
R2025-04-01 Insurance Claim	5/12/2025	Siegfried & Jensen Client Trus	67312	05/14/2025	-300,000.00
00233786 ON-CALL MAINTENANCE	4/16/2025	Stacy and Witbeck, Inc.	903942	05/07/2025	-1,414,141.08
00233786 ON-CALL MAINTENANCE	4/16/2025	Stacy and Witbeck, Inc.	903942	05/07/2025	-1,232,698.00
00233786 ON-CALL MAINTENANCE	4/16/2025	Stacy and Witbeck, Inc.	903942	05/07/2025	-260,042.30
00233786 ON-CALL MAINTENANCE	4/16/2025	Stacy and Witbeck, Inc.	903942	05/07/2025	-562,542.49
00016995 Dash Cameras	4/9/2024	Tivitri Inc	904027	05/14/2025	-552,672.00
02303738 SOFTWARE SERVICE	4/23/2025	TRAPEZE SOFTWARE GROUP, II	904028	05/14/2025	-670,810.00
01903143 PARA SERVICE SOUTH	4/23/2025	UNITED WAY COMMUNITY SERV	903938	05/07/2025	-211,293.51
R2025-01-02 INCOME TAX	4/18/2025	UTAH ST TAX (WITHHOLDING OF	390243	05/02/2025	-334,994.55
R2025-01-02 INCOME TAX	4/18/2025	UTAH ST TAX (WITHHOLDING OF	390499	05/16/2025	-339,842.83
R2025-01-02 INCOME TAX	4/18/2025	UTAH ST TAX (WITHHOLDING OF	390849	05/30/2025	-336,096.22



FAREBOX RECOVERY & IPR**CURRENT MONTH****YEAR TO DATE****UTA**

Fully Allocated Costs	38,942,763	44,369,492	175,096,180	173,668,335
Passenger Farebox Revenue	3,302,413	3,593,157	15,948,692	17,022,824
Passengers	3,280,506	3,411,605	17,070,176	16,757,816
Farebox Recovery Ratio	8.5%	8.1%	9.1%	9.8%
Actual Subsidy per Rider	\$ 10.86	\$ 11.95	\$ 9.32	\$ 9.35

BUS SERVICE

Fully Allocated Costs	19,660,922	21,763,855	88,866,778	86,641,491
Passenger Farebox Revenue	1,239,826	1,397,520	6,855,310	6,805,981
Passengers	1,620,384	1,570,426	8,498,535	8,269,667
Farebox Recovery Ratio	6.3%	6.4%	7.7%	7.9%
Actual Subsidy per Rider	\$ 11.37	\$ 12.97	\$ 9.65	\$ 9.65

LIGHT RAIL SERVICE

Fully Allocated Costs	9,423,989	10,462,583	41,301,068	42,003,319
Passenger Farebox Revenue	612,107	782,237	3,296,482	3,379,352
Passengers	1,060,026	1,244,729	5,595,023	5,706,213
Farebox Recovery Ratio	6.5%	7.5%	8.0%	8.0%
Actual Subsidy per Rider	\$ 8.31	\$ 7.78	\$ 6.79	\$ 6.77

COMMUTER RAIL SERVICE

Fully Allocated Costs	4,561,789	5,519,700	20,289,563	22,145,721
Passenger Farebox Revenue	426,344	475,968	2,001,423	2,264,311
Passengers	337,314	364,512	1,707,236	1,680,212
Farebox Recovery Ratio	9.3%	8.6%	9.9%	10.2%
Actual Subsidy per Rider	\$ 12.26	\$ 13.84	\$ 10.71	\$ 11.83

MICROTRANSIT

Fully Allocated Costs	1,731,193	2,204,302	6,728,604	4,989,750
Passenger Farebox Revenue	58,615	17,767	269,996	125,883
Passengers	56,985	45,463	268,654	225,499
Farebox Recovery Ratio	3.4%	0.8%	4.0%	2.5%
Actual Subsidy per Rider	\$ 29.35	\$ 48.09	\$ 24.04	\$ 21.57

PARATRANSIT

Fully Allocated Costs	2,944,525	3,396,269	14,638,101	14,564,841
Passenger Farebox Revenue	607,670	596,136	1,710,594	2,810,627
Passengers	82,360	87,856	403,802	408,429
Farebox Recovery Ratio	20.6%	17.6%	11.7%	19.3%
Actual Subsidy per Rider	\$ 28.37	\$ 31.87	\$ 32.01	\$ 28.78

RIDESHARE

Fully Allocated Costs	620,345	1,022,783	3,272,066	3,323,213
Passenger Farebox Revenue	357,851	323,530	1,814,887	1,636,671
Passengers	123,438	98,620	596,926	467,796
Farebox Recovery Ratio	57.7%	31.6%	55.5%	49.2%
Actual Subsidy per Rider	\$ 2.13	\$ 7.09	\$ 2.44	\$ 3.61