Financial Report - Preliminary December 2025

Agenda Item 6. d.

Utah Transit Authority

Board Dashboard: Dec 31, 2025

Financial Metrics	Dec Actual	Dec Budget	*Fav / (Unfav)*	*%*	YTD Actual	YTD Budget	*Fav / (Unfav)*	*%*
Sales Tax (Nov '25 mm $)	$ 49.3	$ 45.1	$ *4.23*	*9.4%*	$ 468.3	$ 457.4	$ *10.89*	*2.4%*
Fare Revenue (mm)	$ 3.4	$ 3.4	$ *0.03*	*0.8%*	$ 38.7	$ 38.6	$ *0.05*	*0.1%*
Operating Exp (mm)	$ 38.8	$ 40.8	$ *1.99*	*4.9%*	$ 434.8	$ 464.5	$ *29.71*	*6.4%*
Subsidy Per Rider (SPR)	$ 11.23	$ 10.21	$ *(1.02)*	*-10.0%*	$ 9.82	$ 10.21	$ *0.39*	*3.8%*
UTA Diesel Price ($/gal)	$ 2.09	$ 3.60	$ *1.51*	*41.9%*	$ 2.46	$ 3.60	$ *1.14*	*31.8%*
Operating Metrics	**Dec Actual**	**Dec-24**	***F / (UF)***	***%***	**YTD Actual**	**YTD 2024**	***F / (UF)***	***%***
Ridership (mm)	3.15	3.08	*0.07*	*2.3%*	40.34	40.48	*(0.14)*	*-0.4%*

Energy Cost by Type (Monthly Avg YTD)

Diesel Bus (Cost per Mile)	$ 0.53
Diesel CR (Cost per Mile)	$ 4.26
Unleaded Gas (Cost per Mile)	$ 0.43
CNG (Cost per Mile)	$ 0.41
Bus Propulsion Power (Cost per Mile)	$ 0.60
TRAX Propulsion Power (Cost per Mile)	$ 0.93

"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.

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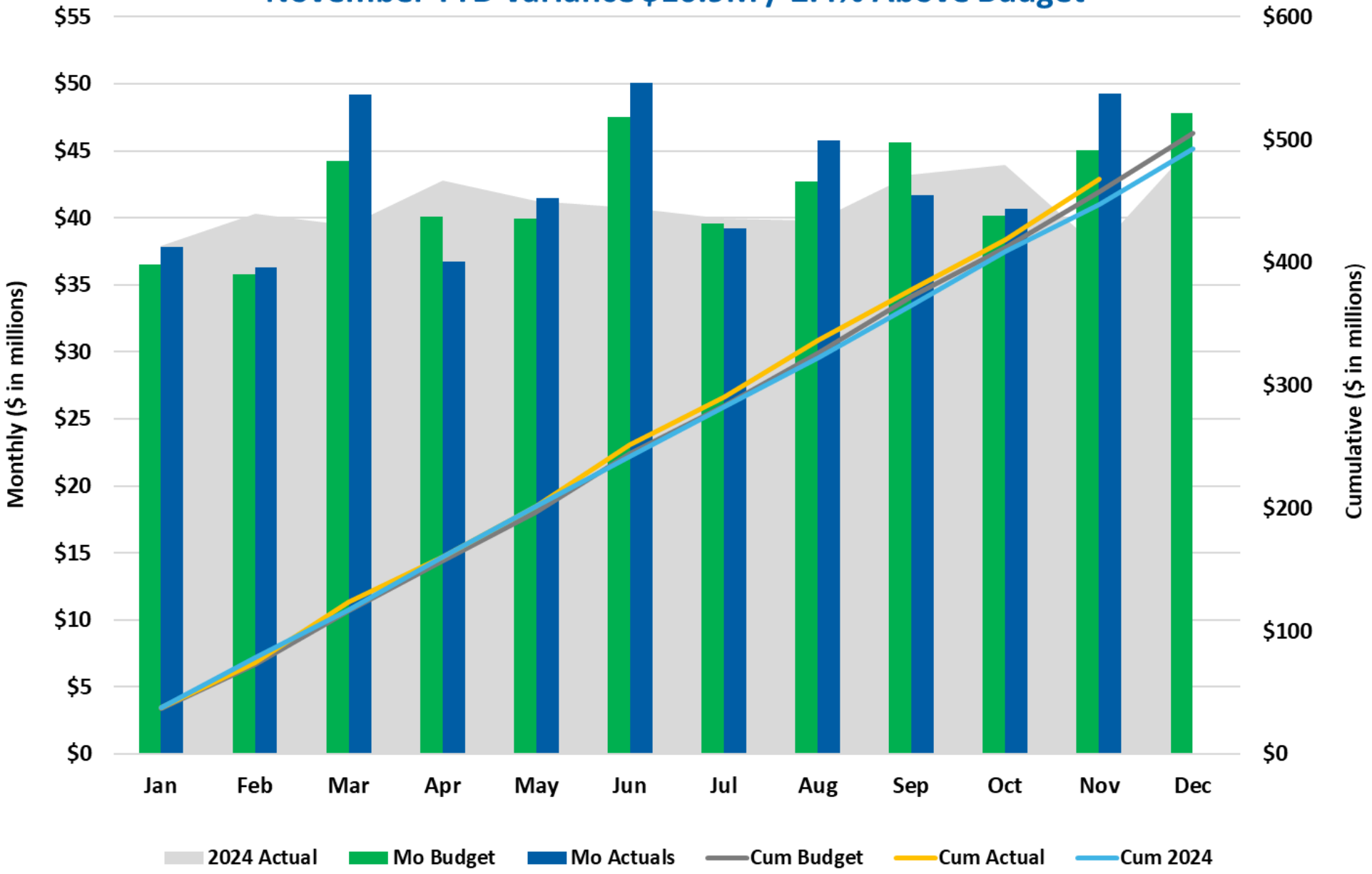
2025 Sales Tax

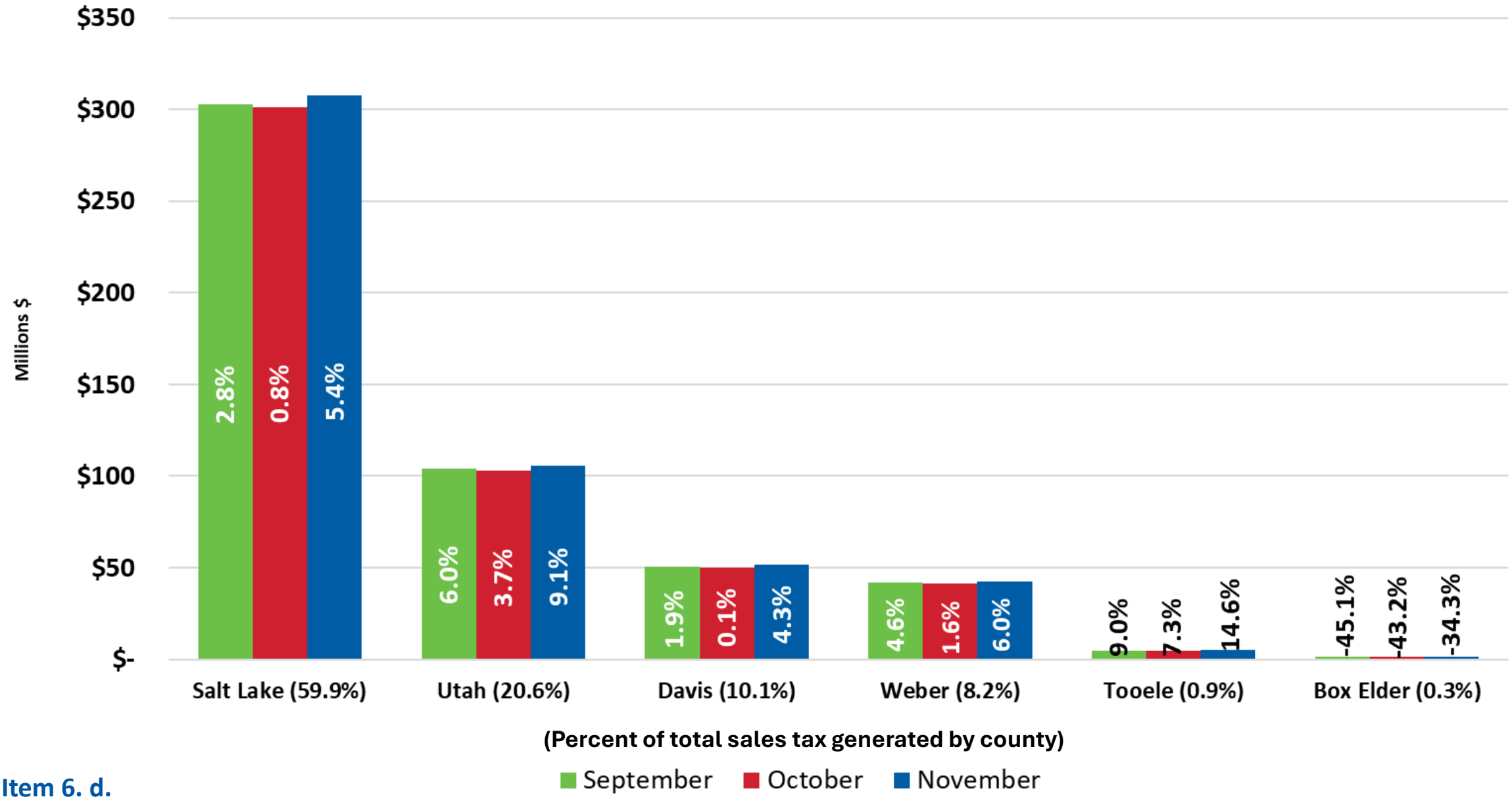
November YTD Variance $10.9M / 2.4% Above Budget



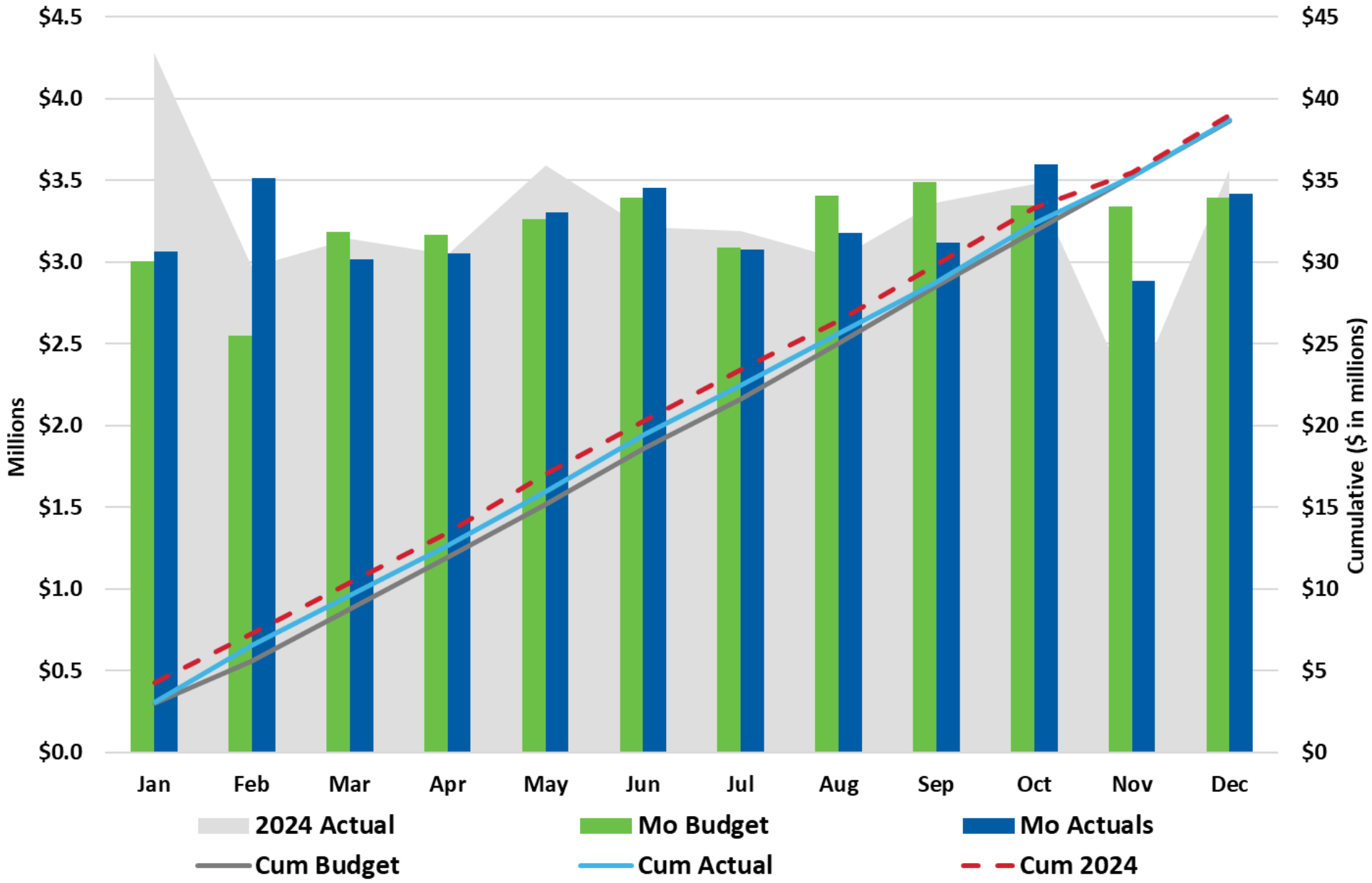
Sales Tax Collections

Percentage Change by month ended Nov 30, 2025

(12 month moving avg)



2025 Passenger Revenue
December YTD $51.9K / 0.1% > Budget



FTE Report
Dec 2025

FTE Report Dec 25

Administrative FTE	Budget	Dec-25 Budget vs. Actual: Actual	Variance	Vacancy Rate	Vacancy Rate: Prior Month	Start of Year	Prior Year
Admin Depts	668.7	640.5	28.2	4.2%	5.4%	9.9%	4.4%
Operating Depts	401.0	363.0	38.0	9.5%	9.5%	8.0%	4.0%
Subtotal	**1,069.7**	**1,003.5**	**66.2**	**6.2%**	**6.9%**	**9.2%**	**4.3%**

Bargaining Unit FTE	Budget	Actual	Variance	Vacancy Rate	Vacancy Rate	Start of Year	Prior Year
Admin Depts	38.8	38.0	0.8	2.1%	-16.0%	11.5%	-10.6%
Operating Modes							
Bus	1116.0	1,140.5	-24.5	-2.2%	-1.3%	-4.7%	-8.0%
Light Rail	297.0	313.0	-16.0	-5.4%	-6.4%	5.1%	0.0%
Commuter Rail	108.0	109.0	-1.0	-0.9%	0.0%	2.8%	-2.9%
Riverside	157.0	161.0	-4.0	-2.5%	-1.9%	1.6%	-0.3%
Asset Mgt	189.0	174.0	15.0	7.9%	8.5%	6.5%	6.5%
Subtotal	**1,905.8**	**1,935.5**	**-29.7**	**-1.6%**	**-1.4%**	**-0.8%**	**-4.5%**

Total FTE	**2,975.54**	**2,939.0**	**36.5**	**1.2%**	**1.6%**	**2.8%**	**-1.4%**

Preliminary Dec 2025 YTD Financial Results

OPERATING FINANCIALS

Dec 2025 YTD

FISCAL YEAR 2025 Dollars In Millions	YEAR-TO-DATE RESULTS				
	Prior Year Actual	Current Year			
		Actual	Budget	Variance	
Revenue					
Sales Tax (Dec accrual)	$ 499.5	$ 511.9	$ 505.2	$ 6.7	1.3%
Fares	39.0	38.7	38.6	0.1	0.1%
Federal	55.3	110.6	72.4	38.2	52.7%
Other *	41.8	42.2	22.3	19.9	89.6%
TOTAL REVENUE	**$ 635.6**	**$ 703.3**	**$ 638.5**	**$ 64.8**	**10.2%**
Expense					
Salary/Wages	$ 192.6	$ 201.6	$ 207.8	$ 6.2	3.0%
Overtime	13.9	16.8	10.8	(6.0)	-55.1%
Fringe Benefits	101.9	104.9	110.0	5.1	4.6%
Total Compensation	**$ 308.4**	**$ 323.4**	**$ 328.7**	**$ 5.3**	**1.6%**
Services	41.2	48.9	56.0	7.1	12.7%
Parts	25.1	25.1	29.5	4.4	15.0%
Fuel	26.3	27.5	34.8	7.3	21.1%
Utilities	6.9	7.1	8.0	0.9	11.6%
Other	19.9	14.4	23.8	9.4	39.4%
Capitalized Cost	(11.7)	(11.5)	(16.4)	(4.9)	29.8%
TOTAL EXPENSE	**$ 416.0**	**$ 434.8**	**$ 464.5**	**$ 29.7**	**6.4%**
Debt Service	81.7	81.4	77.7	(3.7)	-4.7%
Contrib. Capital/Reserves	**$ 131.7**	**$ 189.1**	**$ 96.2**	**$ 92.9**	**96.6%**

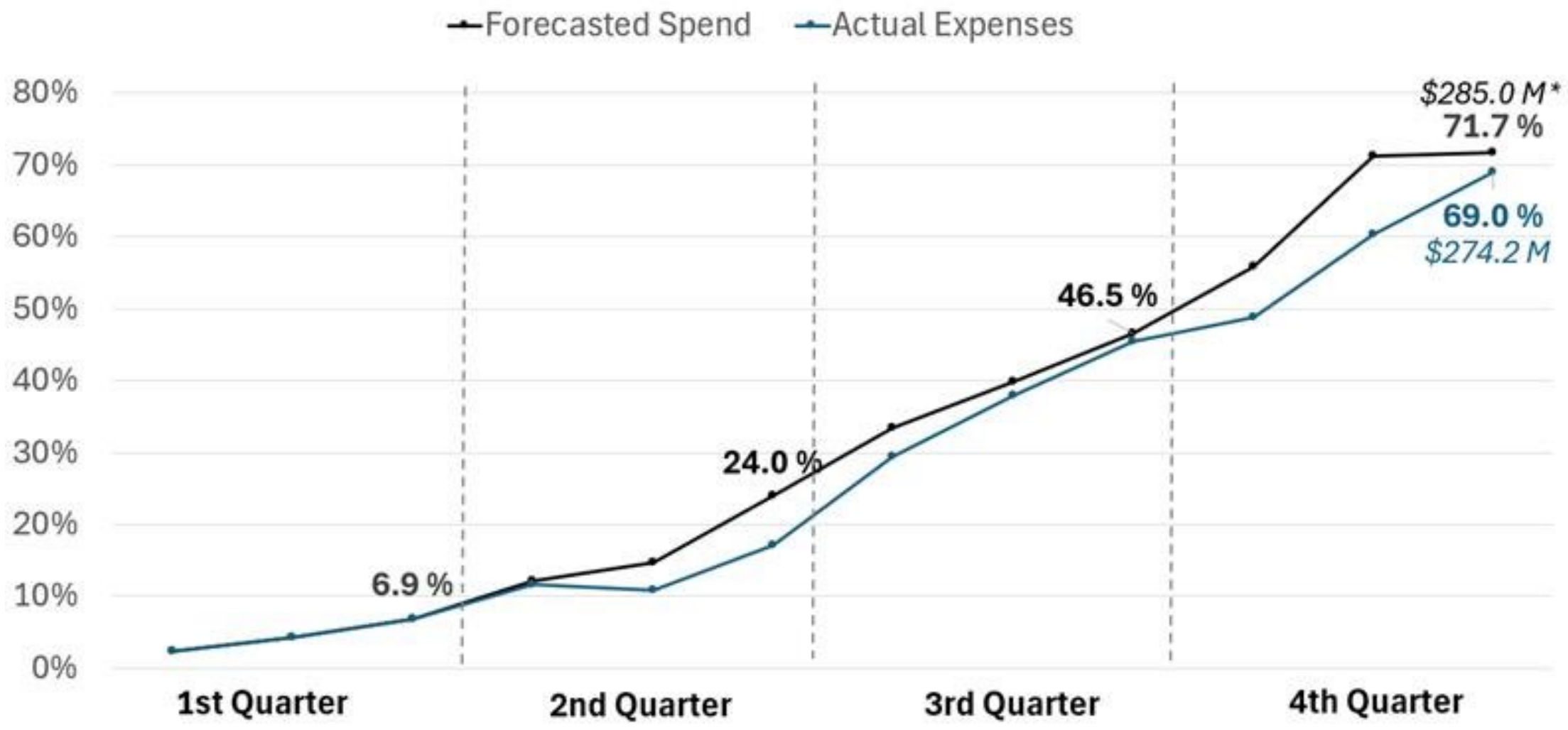
**Does not include Sale of Assets ($1.9M favorable) or Non-Cash items*

Favorable/(Unfavorable)

Preliminary December 2025 Capital Expenses

FISCAL YEAR 2025 000's	December 2025 Preliminary				2025 FY Preliminary				2025	% of
	Actual	Forecast	Variance	%	Actual	Amended Budget	Variance	%	Amended Budget	2025 Budget
Capital Expense										
Executive Director	$ 36.2	$ 48.5	$ 12.3	*25.4%*	$ 758.6	$ 1,360.0	$ 601.4	*44.2%*	$ 1,360.0	55.8%
Planning & Engagement	442.4	593.2	$ 150.8	*25.4%*	1,586.7	2,435.0	$ 848.3	*34.8%*	2,435.0	65.2%
People	401.3	538.1	$ 136.8	*25.4%*	2,430.4	2,795.0	$ 364.6	*13.0%*	2,795.0	87.0%
Operations	3,834.0	5,141.2	$ 1,307.2	*25.4%*	8,522.0	10,490.0	$ 1,968.0	*18.8%*	10,482.0	81.3%
Finance	5,752.8	7,714.3	$ 1,961.5	*25.4%*	15,367.6	22,345.0	$ 6,977.4	*31.2%*	23,019.0	66.8%
Enterprise Strategy	5,656.9	7,006.0	$ 1,349.1	*19.3%*	13,870.5	19,320.0	$ 5,449.5	*28.2%*	19,460.0	71.3%
Capital Service	18,455.5	23,958.7	$ 5,503.2	*23.0%*	231,611.1	338,486.0	$ 106,874.9	*31.6%*	337,680.0	68.6%
TOTAL EXPENSE	**$ 34,579.1**	**$ 45,000.0**	**$ 10,420.9**	***23.2%***	**$ 274,146.9**	**$ 397,231.0**	**$ 123,084.1**	***31.0%***	**$ 397,231.0**	**69.0%**

Preliminary Actual versus Forecast Spend YTD Capital Expenses



* Finance Office estimate – Dec 2025

Preliminary December 2025 YTD Capital Sources (000's)

Capital Sources (000's)	Federal Grants	Leasing	State Funding	Local Funding	UTA Bonding	UTA Funding	Total
Year-to-Date Usage	$ 154,564	$ 18,623	$ 15,373	$ 10,937	$ 32,535	$ 42,115	$ 274,147
2025 Amended Budget	$ 127,571	$ 32,652	$ 45,619	$ 5,020	$ 90,055	$ 96,314	$ 397,231
% of Amended Budget	121.2%	57.0%	33.7%	217.9%	36.1%	43.7%	69.0%

Additional Metrics

Accounting: Accounts Payable Days & Month End

Supply Chain: Contracts & Open Requisitions

Fares: Farebox Recovery & Subsidy Per Rider

Dec 2025

Accounting Metrics:

- Avg Days Payable – Dec. ‘25 YTD: 30 Days Actual vs 30 Days Goal
- Days to Close: 12 Days. At Goal

Procurement Contractor Progress:

- Dec Completed Contracts/PO’s: 6 (used to be 2 consultants, now only 1)
- Completed Since Implementation (14 months): 246
- Average Days Requisitions Open: 72 Days Dec. ‘25 vs 59 Days Nov. ‘25

Fare Metrics:

- Farebox Recovery: Dec. ’25 YTD 8.9% vs Dec. ‘24 YTD 9.4%
- Subsidy Per Rider: Dec. ‘25 YTD $9.82 vs Dec. ‘24 YTD $9.34

Questions?