

Financial Report – Preliminary December 2024



Preliminary Monthly Operating Financial Report: December 2024

February 12, 2025



Utah Transit Authority

Preliminary Board Dashboard: Dec 31, 2024

Financial Metrics	Dec Actual	Dec Budget	Fav / (Unfav)	%	YTD Actual	YTD Budget	Fav / (Unfav)	%
Sales Tax (Nov '24 mm \$)	\$ 37.8	\$ 42.7	\$ (4.95)	● -11.6%	\$ 447.0	\$ 446.1	\$ 0.89	● 0.2%
Fare Revenue (mm)	\$ 3.6	\$ 3.5	\$ 0.07	● 2.1%	\$ 39.0	\$ 38.0	\$ 1.03	● 2.7%
Operating Exp (mm)	\$ 35.8	\$ 36.1	\$ 0.39	● 1.1%	\$ 416.0	\$ 425.5	\$ 9.52	● 2.2%
Subsidy Per Rider (SPR)	\$ 10.46	\$ 12.06	\$ 1.60	● 13.3%	\$ 9.31	\$ 10.78	\$ 1.47	● 13.6%
UTA Diesel Price (\$/gal)	\$ 2.37	\$ 4.03	\$ 1.66	● 41.2%	\$ 2.58	\$ 4.03	\$ 1.45	● 36.0%
Operating Metrics	Dec Actual	Dec-23	F / (UF)	%	YTD Actual	YTD 2023	F / (UF)	%
Ridership (mm)	3.08	2.82	0.3	● 9.2%	40.48	35.06	5.4	● 15.5%
Energy Cost by Type (Monthly Avg YTD)								
	Diesel Bus (Cost per Mile)				\$ 0.54			
	Diesel CR (Cost per Mile)				\$ 4.52			
	Unleaded Gas (Cost per Mile)				\$ 0.37			
	CNG (Cost per Mile)				\$ 0.36			
	Bus Propulsion Power (Cost per Mile)				\$ 0.60			
	TRAX Propulsion Power (Cost per Mile)				\$ 0.80			

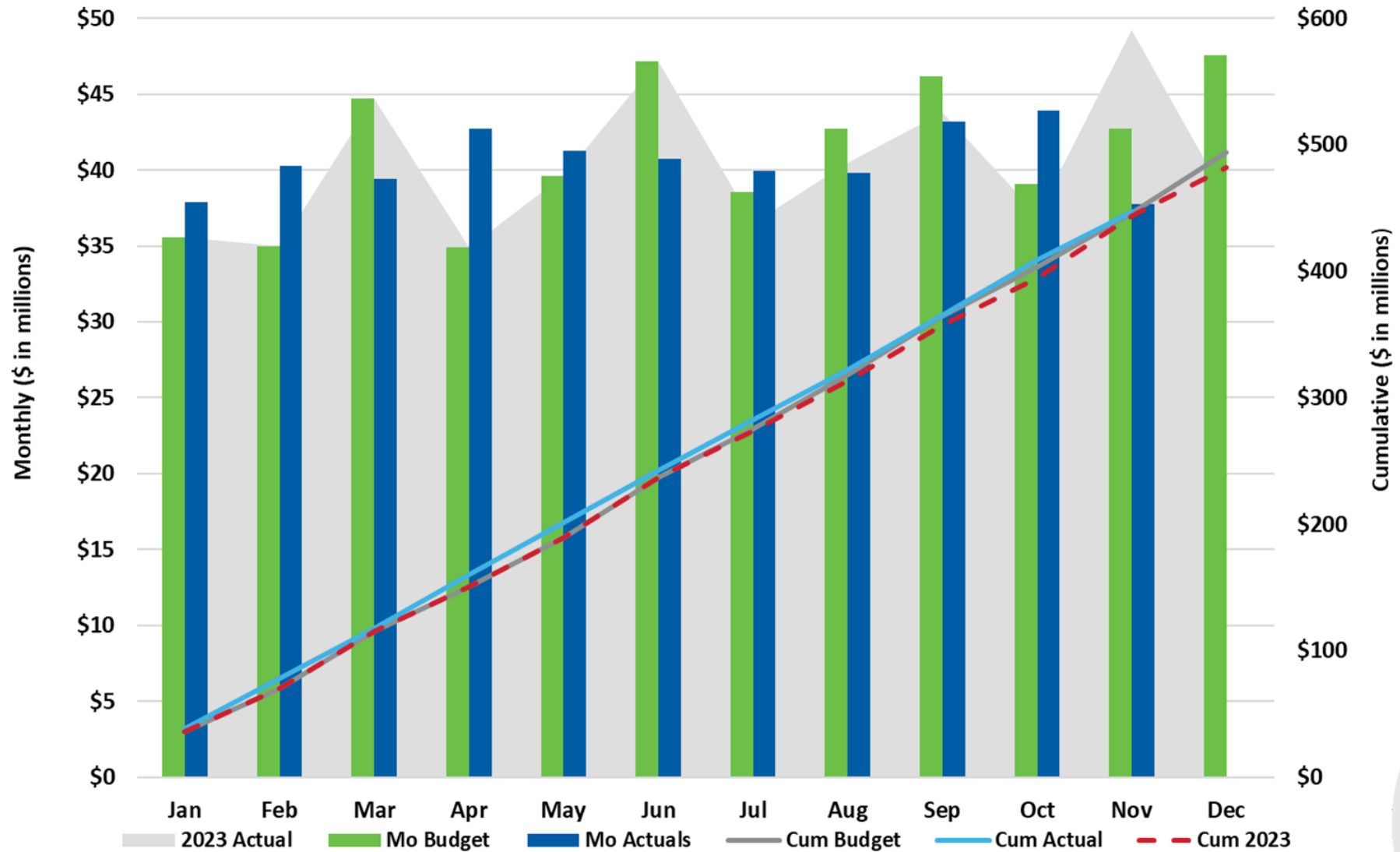


"Sales Tax" lists the amount of sales tax revenue received for the month listed in bold. All other data reflects the month listed in the table title.

Agenda Item 6. d.

2024 Sales Tax

November YTD Variance \$885.2K / 0.2% Above Budget

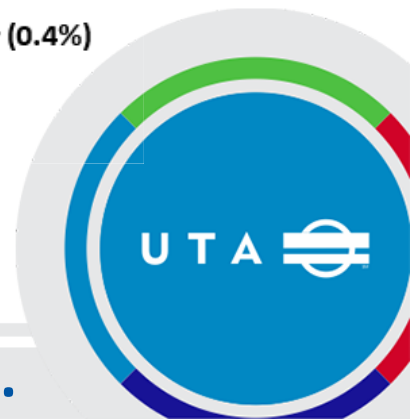
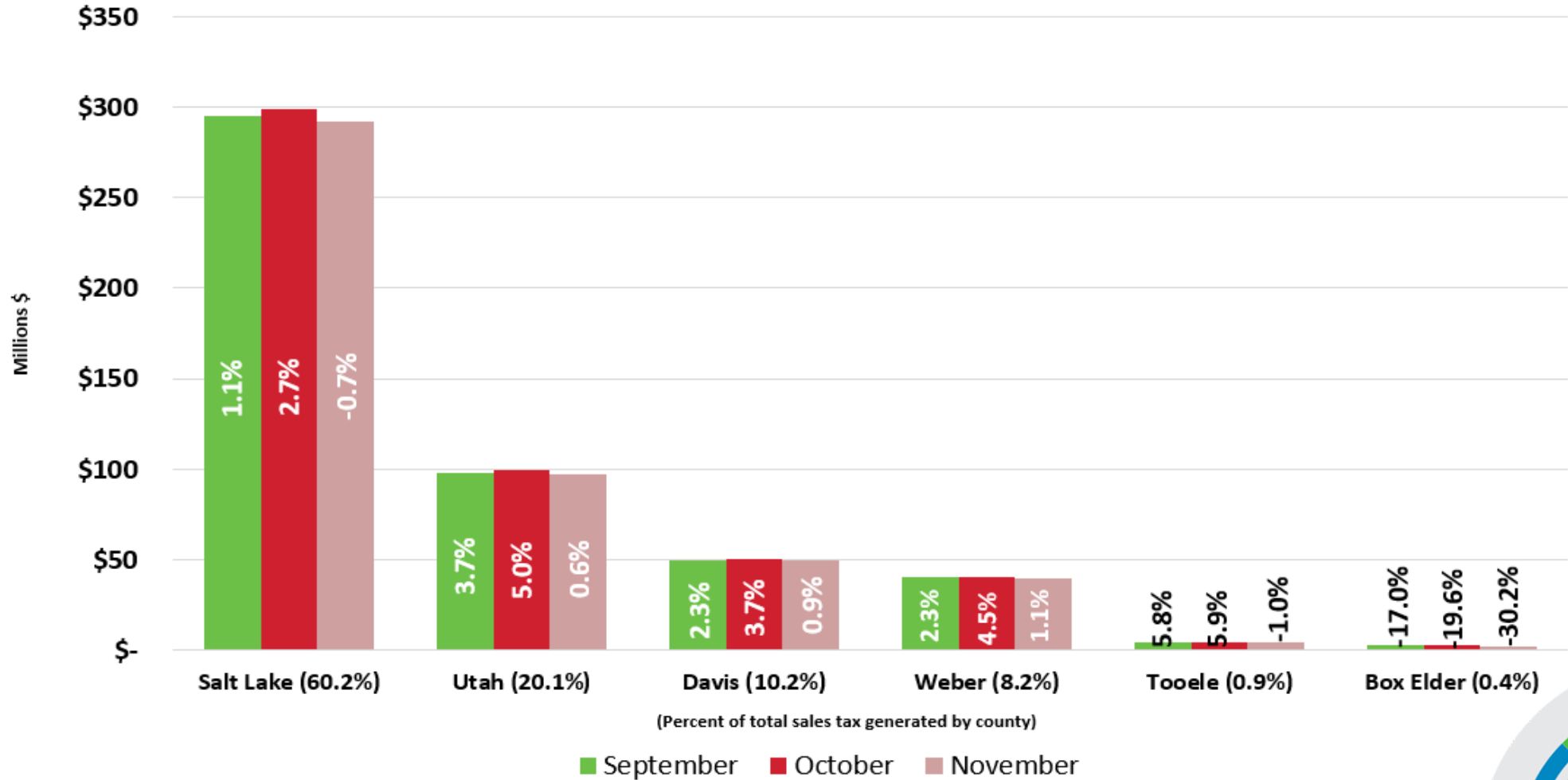


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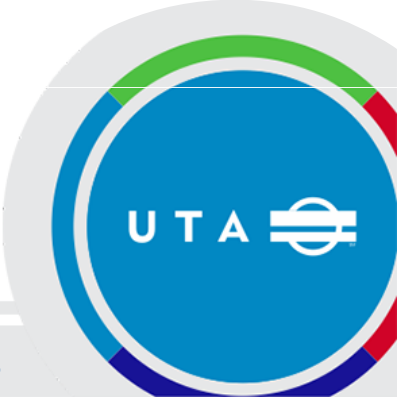
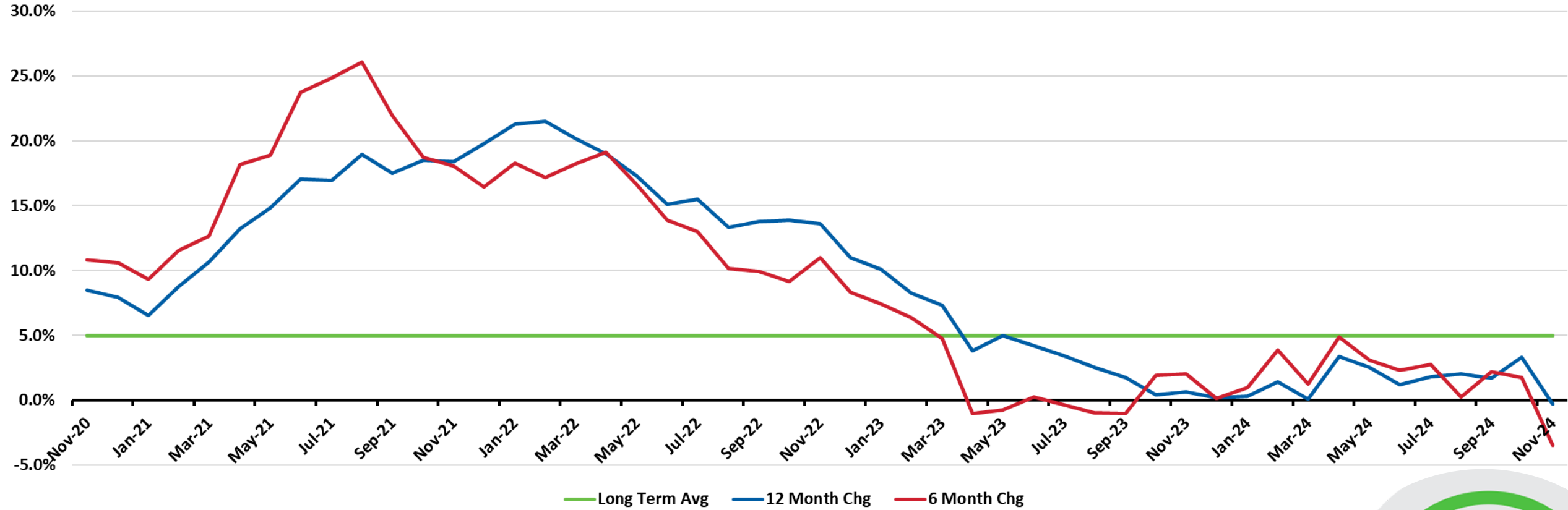


Sales Tax Collections

YoY Percentage Change by month ended November 30, 2024

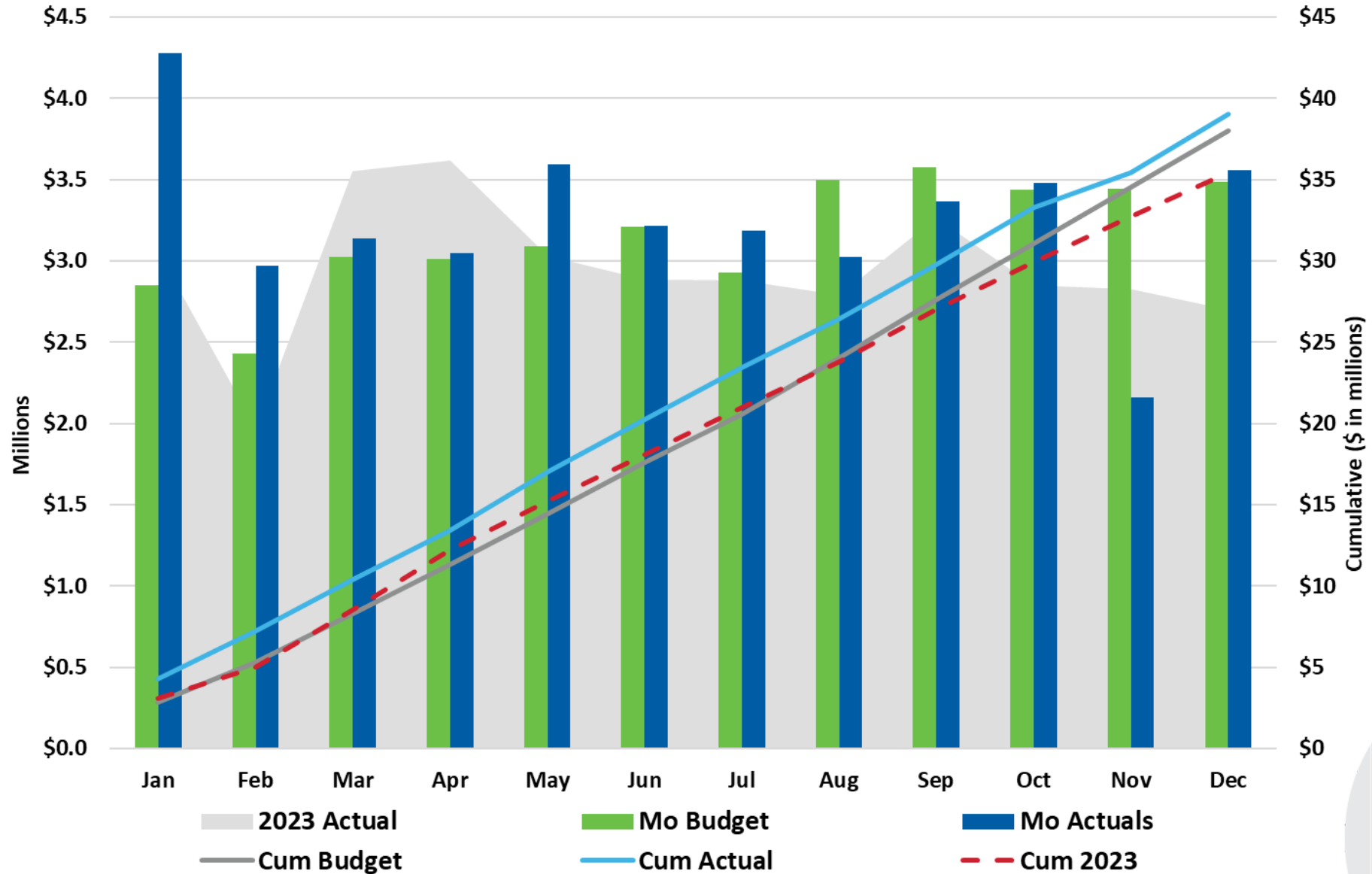


UTA Sales Tax Growth 2020 - 2024



2024 Passenger Revenue

Dec YTD \$1.0M / 2.7% > Budget



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FTE Report: December 2024

	FTE Report	Dec-24
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	Budget	Dec-24 Budget vs. Actual			Vacancy Rate		
		Actual	Variance	Vacancy Rate	Prior Month	Start of Year	Prior Year
Administrative FTE							
Admin Depts	633.9	607.0	26.9	4.2%	3.8%	4.2%	7.1%
Operating Depts	384.0	367.5	16.5	4.3%	4.0%	4.3%	2.5%
Subtotal	1,017.9	974.5	43.4	4.3%	3.9%	4.3%	5.4%

	Budget	Vacancy			Vacancy Rate	Vacancy Rate	Prior Year
		Actual	Variance	Rate			
Bargaining Unit FTE							
Admin Depts	47.0	52.0	-5.0	-10.6%	-55.3%	-10.6%	-54.8%
<i>Operating Modes</i>							
Bus	1078.0	1,164.5	-86.5	-8.0%	-7.0%	-8.0%	3.5%
Light Rail	285.0	285.0	0.0	0.0%	1.4%	0.0%	-4.9%
Commuter Rail	103.0	106.0	-3.0	-2.9%	-4.9%	-2.9%	3.9%
Riverside	157.0	157.5	-0.5	-0.3%	-1.0%	-0.3%	4.7%
Asset Mgt	186.0	174.0	12.0	6.5%	7.0%	6.5%	11.4%
Subtotal	1,856.0	1,939.0	-83.0	-4.5%	-4.9%	-4.5%	1.8%

Total FTE	2,873.9	2,913.5	-39.6	-1.4%	-1.8%	-1.4%	3.0%
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Preliminary December 2024 YTD Financial Results



OPERATING FINANCIALS

December 2024 YTD

FISCAL YEAR 2024 Dollars In Millions	YEAR-TO-DATE RESULTS					
	Prior Year Actual	Current Year				
		Actual	Budget	Variance		
Revenue						
Sales Tax (Dec accrual)	\$ 493.3	\$ 499.5	\$ 493.7	\$ 5.8	1.2%	
Fares	35.4	39.0	38.0	1.0	2.7%	
Federal	63.7	55.3	88.0	(32.7)	-37.2%	
Other *	33.6	87.2	22.4	64.7	288.7%	
TOTAL REVENUE	\$ 626.1	\$ 681.0	\$ 642.1	\$ 38.9	6.1%	
Expense						
Salary/Wages	\$ 176.2	\$ 192.6	\$ 188.3	\$ (4.3)	-2.3%	
Overtime	14.5	13.9	13.6	(0.4)	-2.6%	
Fringe Benefits	91.3	101.9	100.6	(1.2)	-1.2%	
Total Compensation	\$ 282.0	\$ 308.4	\$ 302.5	\$ (5.9)	-1.9%	
Services	38.5	41.2	46.0	4.8	10.5%	
Parts	23.8	25.1	25.9	0.8	3.3%	
Fuel	29.7	26.3	35.5	9.2	26.0%	
Utilities	7.4	6.9	7.4	0.4	5.9%	
Other	14.3	19.9	20.9	1.1	5.0%	
Capitalized Cost	(11.6)	(11.7)	(12.6)	(1.0)	7.6%	
TOTAL EXPENSE	\$ 384.1	\$ 416.0	\$ 425.5	\$ 9.5	2.2%	
Debt Service	80.4	81.7	83.3	1.6	1.9%	
Contrib. Capital/Reserves	\$ 177.3	\$ 183.2	\$ 133.2	\$ 50.0	37.5%	

*Does not include Sale of Assets (\$605.1K favorable) or Non-Cash items

Favorable/(Unfavorable)

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Questions?



Capital Program Update December 2024 (Preliminary)

February 12, 2025

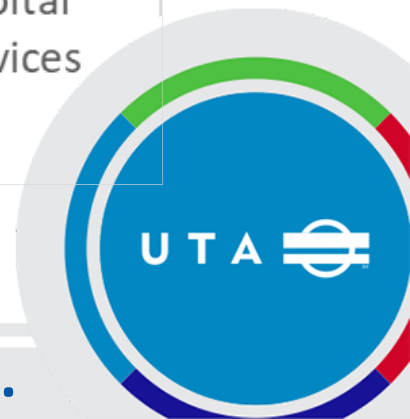
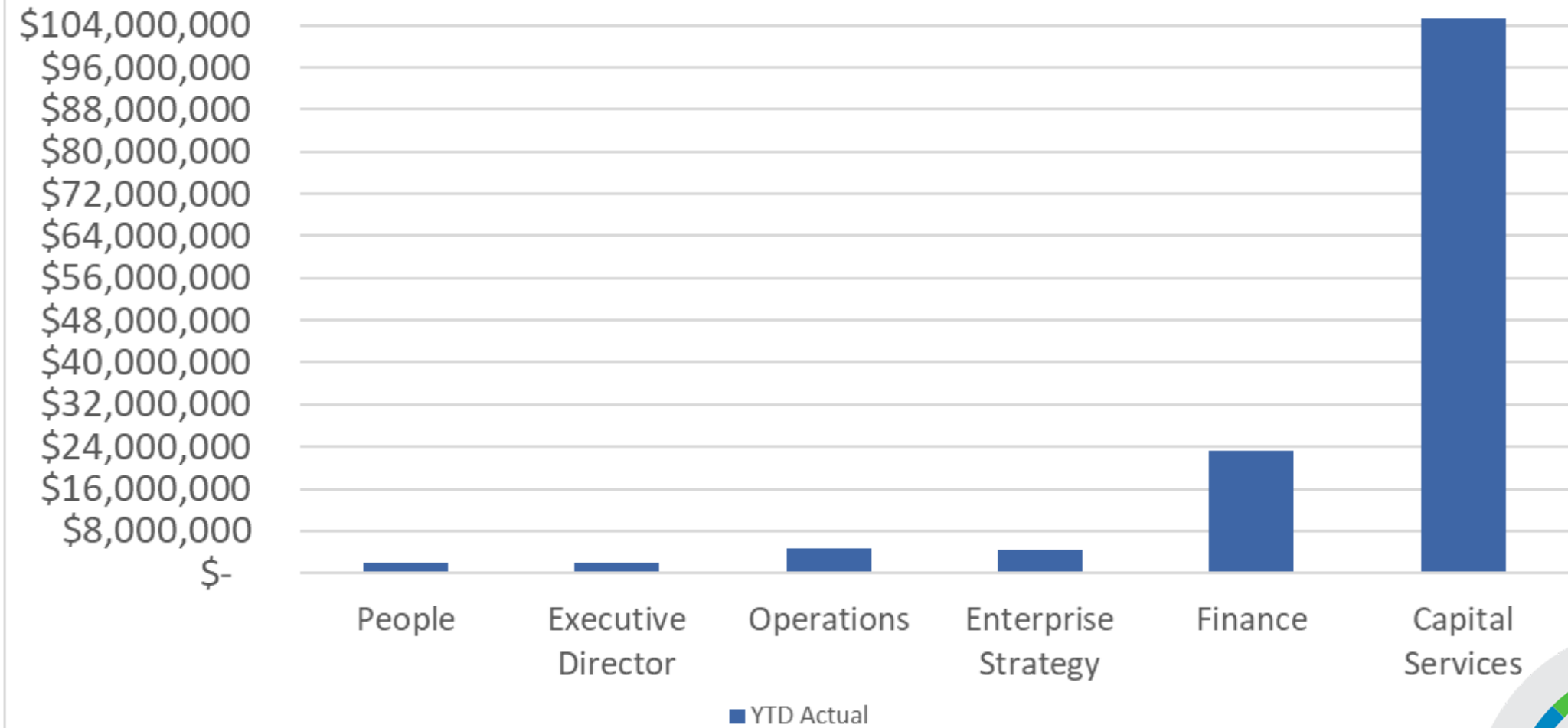


Utah Transit Authority Capital Program: December 31, 2024 (Preliminary)

Chief Office	Dec Actual	Dec Budget	Variance	%	YTD Actual	YTD Budget	Variance	%
People	\$ 5,499	\$ 140,000	\$ 134,501	● 96.1%	\$ 1,861,214	\$ 2,327,000	\$ 465,786	● 20.0%
Executive Director	235,339	239,000	3,661	● 1.5%	1,964,577	2,328,000	363,423	● 15.6%
Planning & Engagement	416,834	782,000	365,166	● 46.7%	3,569,156	5,526,000	1,956,844	● 35.4%
Operations	376,138	1,953,000	1,576,862	● 80.7%	4,424,291	7,022,000	2,597,709	● 37.0%
Enterprise Strategy	776,645	4,911,000	4,134,355	● 84.2%	4,786,033	13,398,000	8,611,967	● 64.3%
Finance	6,004,143	6,442,000	437,857	● 6.8%	23,173,987	32,739,000	9,565,013	● 29.2%
Capital Services	13,386,802	62,600,000	49,213,198	● 78.6%	119,590,981	201,200,000	81,609,019	● 40.6%
Total	\$ 21,201,399	\$ 77,067,000	\$ 55,865,601	● 72.5%	\$ 159,370,239	\$ 264,540,000	\$ 105,169,761	● 39.8%

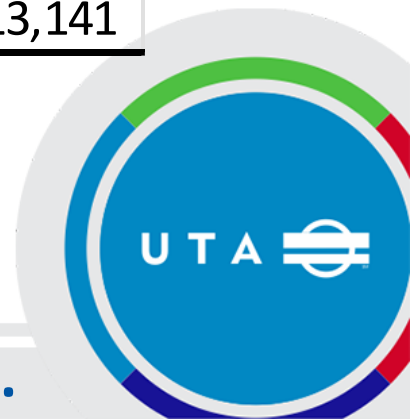


December YTD Capital Spend (Preliminary)



Top 10 Project Spend 2024 (Preliminary)

Project Number	Project Name	YTD 2024 Actual
MSP253	MSP253 - Mid-Valley Connector	18,316,338
SGR397	SGR397 - TPSS Component Replacement	10,181,394
REV239	REV239 - Rail Car Purchase	10,000,000
REV209	REV209 - Paratransit Replacements	9,921,498
ICI222	ICI222 - Fares Systems Replacement Program	9,098,418
SGR040	SGR040 - Light Rail Vehicle Rehab	7,989,272
SGR385	SGR385 - Rail Replacement Program	6,289,198
REV205	REV205 - Replacement Non-Revenue Support Vehicles	6,015,745
REV211	REV211 - Replacement Buses	4,577,936
SGR393	SGR393 - Grade Crossing Replacement Program	3,823,343
	Total	86,213,141



Questions?

