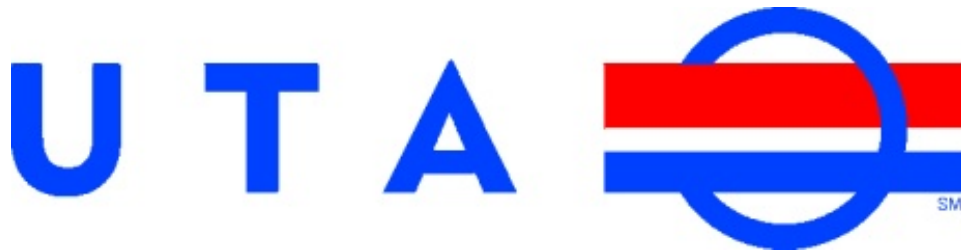


# **Utah Transit Authority**

## **Financial Statement**

(Unaudited)

April 30, 2022



**KEY ITEM REPORT  
(UNAUDITED)  
As of April 30, 2022**

EXHIBIT 1-1

|                                           | <b>2022<br/>YTD<br/>ACTUAL</b> | <b>2022<br/>YTD<br/>BUDGET</b> | <b>VARIANCE<br/>FAVORABLE<br/>(UNFAVORABLE)</b> | <b>%<br/>FAVORABLE<br/>(UNFAVORABLE)</b> |
|-------------------------------------------|--------------------------------|--------------------------------|-------------------------------------------------|------------------------------------------|
| 1 Operating Revenue                       | \$ (11,855,105)                | \$ (11,710,096)                | \$ 145,009                                      | 1%                                       |
| 2 Operating Expenses                      | 107,351,504                    | 117,901,443                    | 10,549,939                                      | 9%                                       |
| 3 <b>Net Operating Income (Loss)</b>      | <b>(95,496,399)</b>            | <b>(106,191,347)</b>           | <b>10,694,948</b>                               | <b>10%</b>                               |
| 4 Capital Revenue                         | (32,483,224)                   | (80,946,051)                   | (48,462,827)                                    | -60%                                     |
| 5 Capital Expenses                        | 51,547,394                     | 106,889,369                    | 55,341,974                                      | 52%                                      |
| 6 <b>Net Capital Income (Loss)</b>        | <b>(19,064,170)</b>            | <b>(25,943,317)</b>            | <b>6,879,147</b>                                | <b>27%</b>                               |
| 7 Sales Tax                               | (143,866,575)                  | (132,233,000)                  | 11,633,575                                      | 9%                                       |
| 8 Other Revenue                           | (129,696,660)                  | (87,470,705)                   | 42,225,955                                      | 48%                                      |
| 9 Debt Service                            | 27,356,195                     | 27,359,872                     | 3,677                                           | 0%                                       |
| 10 Sale of Assets                         | 3,476,301                      | -                              | (3,476,301)                                     |                                          |
| 11 <b>Net Non-Operating Income (Loss)</b> | <b>242,730,739</b>             | <b>192,343,833</b>             | <b>50,386,906</b>                               | <b>26%</b>                               |
| 12 <b>Contribution to Cash Balance</b>    | <b>\$ 128,170,170</b>          | <b>\$ 60,209,169</b>           | <b>\$ 67,961,001</b>                            | <b>113%</b>                              |
| 13 Amortization                           | 1,913,406                      |                                |                                                 |                                          |
| 14 Depreciation                           | 46,345,028                     |                                |                                                 |                                          |
| 15 <b>Total Non-cash Items</b>            | <b>\$ 48,258,434</b>           |                                |                                                 |                                          |

**STATISTICS**

**RIDERSHIP**

| 2021 Actual   | <u>April 2022</u> | <u>April 2021</u> | <u>Difference</u> | <u>2022 YTD</u> | <u>2021 YTD</u> | <u>Difference</u> |
|---------------|-------------------|-------------------|-------------------|-----------------|-----------------|-------------------|
| 16 23,961,002 | 2,485,689         | 1,798,910         | 686,779           | 9,947,444       | 6,894,923       | 3,052,521         |

**OPERATING SUBSIDY PER RIDER -**

|                            | <b>SPR</b>     |
|----------------------------|----------------|
| 17 Net Operating Expense   | \$ 107,351,504 |
| 18 Less: Passenger Revenue | - (11,129,605) |
| 19 Subtotal                | 96,221,899     |
| 20 Divided by: Ridership   | ÷ 9,947,444    |
| 21 Subsidy per Rider       | <u>\$ 9.67</u> |

**SUMMARY FINANCIAL DATA**  
**(UNAUDITED)**  
**As of April 30, 2022**

EXHIBIT 1-2

**BALANCE SHEET**

|                                                                           | <b>4/30/2022</b>        | <b>4/30/2021</b>        |
|---------------------------------------------------------------------------|-------------------------|-------------------------|
| <b>CURRENT ASSETS</b>                                                     |                         |                         |
| 1 Cash                                                                    | \$ 53,186,293           | \$ 13,400,872           |
| 2 Investments (Unrestricted)                                              | 422,483,209             | 239,557,229             |
| 3 Investments (Restricted)                                                | 147,745,530             | 164,131,139             |
| 4 Receivables                                                             | 81,211,594              | 70,475,833              |
| 5 Receivables - Federal Grants                                            | 24,782,047              | 34,990,847              |
| 6 Inventories                                                             | 33,565,332              | 33,886,105              |
| 7 Prepaid Expenses                                                        | 1,039,813               | 1,140,917               |
| 8 <b>TOTAL CURRENT ASSETS</b>                                             | <b>\$ 764,013,818</b>   | <b>\$ 557,582,942</b>   |
| 9 Property, Plant & Equipment (Net)                                       | 2,917,293,294           | 2,906,219,818           |
| 10 Other Assets                                                           | 144,857,589             | 147,411,993             |
| 11 <b>TOTAL ASSETS</b>                                                    | <b>\$ 3,826,164,701</b> | <b>\$ 3,611,214,753</b> |
| 12 Current Liabilities                                                    | 86,417,700              | 89,985,231              |
| 14 Net Pension Liability                                                  | 96,783,597              | 97,186,891              |
| 15 Outstanding Debt                                                       | 2,410,296,400           | 2,441,815,832           |
| 16 Net Investment in Capital Assets                                       | 684,895,404             | 677,257,258             |
| 17 Restricted Net Position                                                | 79,109,602              | 71,182,645              |
| 18 Unrestricted Net Position                                              | 468,661,998             | 233,786,896             |
| 19 <b>TOTAL LIABILITIES &amp; EQUITY</b>                                  | <b>\$ 3,826,164,701</b> | <b>\$ 3,611,214,753</b> |
| <b>RESTRICTED AND DESIGNATED CASH AND CASH EQUIVALENTS RECONCILIATION</b> |                         |                         |
| <b>RESTRICTED RESERVES</b>                                                |                         |                         |
| 20 Debt Service Reserves                                                  | \$ 3,248                | \$ 67,349               |
| 21 2010/2015 Bond DSR Proceeds                                            | 339                     | 2,074,738               |
| 22 2018 Bond Proceeds                                                     | 5,245,247               | 15,810,714              |
| 23 2019 Bond Proceeds                                                     | 42,890,267              | 66,184,235              |
| 24 Debt Service Interest Payable                                          | 66,742,110              | 60,600,463              |
| 25 Risk Contingency Fund                                                  | 8,040,096               | 8,029,347               |
| 26 Catastrophic Risk Reserve Fund                                         | 1,100,130               |                         |
| 27 Box Elder County ROW (sales tax)                                       | 1,885,546               | 4,162,337               |
| 28 Utah County 4th Qtr (sales tax)                                        | 2,298,902               |                         |
| 29 Davis County Escrow                                                    | 300,168                 | 754,524                 |
| 30 SL County Escrow                                                       | -                       | 60,961                  |
| 31 Amounts held in escrow                                                 | 19,239,477              | 6,386,471               |
| 32 <b>TOTAL RESTRICTED RESERVES</b>                                       | <b>\$ 147,745,530</b>   | <b>\$ 164,131,139</b>   |
| <b>DESIGNATED GENERAL AND CAPITAL RESERVES</b>                            |                         |                         |
| 33 General Reserves                                                       | 65,368,000              | \$ 58,778,000           |
| 34 Service Sustainability Reserves                                        | 10,895,000              | 9,796,000               |
| 35 Capital Reserve                                                        | 45,645,000              | 44,338,000              |
| 36 Debt Reduction Reserve                                                 | 30,000,000              | 30,000,000              |
| 37 <b>TOTAL DESIGNATED GENERAL AND CAPITAL RESERVES</b>                   | <b>\$ 151,908,000</b>   | <b>\$ 142,912,000</b>   |
| 38 <b>TOTAL RESTRICTED AND DESIGNATED CASH AND EQUIVALENTS</b>            | <b>\$ 299,653,530</b>   | <b>\$ 307,043,139</b>   |

## SUMMARY FINANCIAL DATA

EXHIBIT 1-3

(UNAUDITED)

As of April 30, 2022

## REVENUE &amp; EXPENSES

|                                               | ACTUAL<br>Apr-22       | ACTUAL<br>Apr-21       | YTD<br>2022             | YTD<br>2021             |
|-----------------------------------------------|------------------------|------------------------|-------------------------|-------------------------|
| <b>OPERATING REVENUE</b>                      |                        |                        |                         |                         |
| 1 Passenger Revenue                           | \$ (3,768,638)         | \$ (2,238,675)         | \$ (11,129,605)         | \$ (9,827,823)          |
| 2 Advertising Revenue                         | (185,500)              | (90,000)               | (725,500)               | (389,086)               |
| 3 <b>TOTAL OPERATING REVENUE</b>              | <b>\$ (3,954,138)</b>  | <b>\$ (2,328,675)</b>  | <b>\$ (11,855,105)</b>  | <b>\$ (10,216,909)</b>  |
| <b>OPERATING EXPENSE</b>                      |                        |                        |                         |                         |
| 4 Bus Service                                 | \$ 9,597,436           | \$ 8,291,932           | \$ 39,404,771           | \$ 35,713,160           |
| 5 Commuter Rail                               | 1,719,892              | 1,746,884              | 7,884,959               | 7,241,141               |
| 6 Light Rail                                  | 3,515,378              | 3,104,902              | 12,812,277              | 12,447,495              |
| 7 Maintenance of Way                          | 1,879,083              | 1,490,825              | 6,577,598               | 6,628,067               |
| 8 Paratransit Service                         | 1,690,841              | 1,858,961              | 7,850,593               | 7,626,563               |
| 9 RideShare/Van Pool Services                 | 245,443                | 233,617                | 805,403                 | 988,645                 |
| 10 Microtransit                               | 492,298                | 139,265                | 1,760,676               | 407,944                 |
| 11 Operations Support                         | 4,630,920              | 4,364,339              | 18,295,993              | 17,061,618              |
| 12 Administration                             | 2,458,674              | 2,632,878              | 9,692,876               | 9,997,354               |
| 13 Planning/Capital Development/Real Estate   | 682,749                | 450,621                | 2,266,358               | 1,541,460               |
| 14 Non-Departmental                           | -                      | -                      | -                       | -                       |
| 15 <b>TOTAL OPERATING EXPENSE</b>             | <b>\$ 26,912,714</b>   | <b>\$ 24,314,224</b>   | <b>\$ 107,351,504</b>   | <b>\$ 99,653,447</b>    |
| 16 <b>NET OPERATING (INCOME) LOSS</b>         | <b>\$ 22,958,576</b>   | <b>\$ 21,985,549</b>   | <b>\$ 95,496,399</b>    | <b>\$ 89,436,538</b>    |
| <b>NON-OPERATING EXPENSE (REVENUE)</b>        |                        |                        |                         |                         |
| 17 Investment Revenue                         | (373,634)              | (134,448)              | (608,179)               | (324,447)               |
| 18 Sales Tax Revenue <sup>1</sup>             | (42,750,693)           | (28,950,236)           | (143,866,575)           | (112,525,554)           |
| 19 Other Revenue                              | (970,995)              | (455,588)              | (3,711,128)             | (2,326,318)             |
| 20 Fed Operations/Preventative Maint. Revenue | (15,417,976)           | (19,489,694)           | (125,377,353)           | (57,863,784)            |
| 21 Bond Interest                              | 6,537,638              | 7,422,741              | 26,150,553              | 29,536,503              |
| 22 Bond Interest UTCT                         | 152,433                | 162,442                | 609,734                 | 649,672                 |
| 23 Bond Cost of Issuance/Fees                 | 11,500                 | 40,500                 | 42,100                  | 57,100                  |
| 24 Lease Interest                             | 136,328                | 102,729                | 553,808                 | 417,702                 |
| 25 Sale of Assets                             | 3,528,841              | 7,516,056              | 3,476,301               | 277,320                 |
| 26 <b>TOTAL NON-OPERATING EXPENSE</b>         | <b>\$ (49,146,558)</b> | <b>\$ (33,785,498)</b> | <b>\$ (242,730,739)</b> | <b>\$ (142,101,806)</b> |
| 27 <b>CONTRIBUTION TO RESERVES</b>            | <b>\$ 26,187,982</b>   | <b>\$ 11,799,949</b>   | <b>\$ 147,234,340</b>   | <b>\$ 52,665,268</b>    |
| <b>OTHER EXPENSES (NON-CASH)</b>              |                        |                        |                         |                         |
| 27 Bond Premium/Discount Amortization         | 121,633                | (378,378)              | 486,531                 | (1,499,567)             |
| 28 Bond Refunding Cost Amortization           | 137,092                | 293,695                | 548,371                 | 1,174,778               |
| 29 Future Revenue Cost Amortization           | 675,776                | 67,576                 | 878,504                 | 270,605                 |
| 30 Depreciation                               | 11,628,197             | 1,899,255              | 46,345,028              | 45,318,436              |
| 31 <b>NET OTHER EXPENSES (NON-CASH)</b>       | <b>\$ 12,562,698</b>   | <b>\$ 1,882,148</b>    | <b>\$ 48,258,434</b>    | <b>\$ 45,264,252</b>    |

<sup>1</sup> Current Year Sales Taxes YTD Include Actuals Plus Two Prior Month Accruals

**BUDGET TO ACTUAL REPORT**  
**(UNAUDITED)**  
As of April 30, 2022

EXHIBIT 1-4

**CURRENT MONTH**

|                                                 | <b>ACTUAL</b>          | <b>BUDGET</b>          | <b>VARIANCE</b>       | <b>%</b>             |
|-------------------------------------------------|------------------------|------------------------|-----------------------|----------------------|
|                                                 | <b>Apr-22</b>          | <b>Apr-22</b>          | <b>FAVORABLE</b>      | <b>FAVORABLE</b>     |
|                                                 |                        |                        | <b>(UNFAVORABLE)</b>  | <b>(UNFAVORABLE)</b> |
| <b>OPERATING REVENUE</b>                        |                        |                        |                       |                      |
| 1 Passenger Revenue                             | \$ (3,768,638)         | \$ (2,764,570)         | \$ 1,004,068          | 36%                  |
| 2 Advertising Revenue                           | (185,500)              | (115,000)              | 70,500                | 61%                  |
| 3 <b>TOTAL OPERATING REVENUE</b>                | <b>\$ (3,954,138)</b>  | <b>\$ (2,879,570)</b>  | <b>\$ 1,074,568</b>   | <b>37%</b>           |
| <b>OPERATING EXPENSE</b>                        |                        |                        |                       |                      |
| 4 Bus Service                                   | \$ 9,597,436           | \$ 9,926,795           | \$ 329,359            | 3%                   |
| 5 Commuter Rail                                 | 1,719,892              | 2,251,947              | 532,055               | 24%                  |
| 6 Light Rail                                    | 3,515,378              | 3,480,112              | (35,266)              | -1%                  |
| 7 Maintenance of Way                            | 1,879,083              | 1,688,376              | (190,707)             | -11%                 |
| 8 Paratransit Service                           | 1,690,841              | 2,176,244              | 485,403               | 22%                  |
| 9 RideShare/Van Pool Services                   | 245,443                | 316,182                | 70,739                | 22%                  |
| 10 Microtransit                                 | 492,298                | 483,701                | (8,597)               | -2%                  |
| 11 Operations Support                           | 4,630,920              | 4,895,245              | 264,325               | 5%                   |
| 12 Administration                               | 2,458,674              | 3,145,359              | 686,685               | 22%                  |
| 13 Planning/Capital Development/Real Estate     | 682,749                | 780,650                | 97,901                | 13%                  |
| 14 Non-Departmental                             | -                      | -                      | -                     |                      |
| 15 <b>TOTAL OPERATING EXPENSE</b>               | <b>\$ 26,912,714</b>   | <b>\$ 29,144,611</b>   | <b>\$ 2,231,897</b>   | <b>8%</b>            |
| 16 <b>NET OPERATING (INCOME) LOSS</b>           | <b>\$ 22,958,576</b>   | <b>\$ 26,265,041</b>   | <b>\$ 3,306,465</b>   | <b>-13%</b>          |
| <b>NON-OPERATING EXPENSE (REVENUE)</b>          |                        |                        |                       |                      |
| 17 Investment Revenue                           | \$ (373,634)           | \$ (250,000)           | \$ 123,634            | 49%                  |
| 18 Sales Tax Revenue                            | (42,750,693)           | (35,867,000)           | 6,883,693             | 19%                  |
| 19 Other Revenue                                | (970,995)              | (1,250,000)            | (279,005)             | -22%                 |
| 20 Fed Operations/Preventative Maint. Revenue   | (15,417,976)           | (19,663,703)           | (4,245,727)           | -22%                 |
| 21 Bond Interest                                | 6,537,638              | 6,537,638              | -                     | 0%                   |
| 22 Bond Interest UTCT                           | 152,433                | 152,434                | 1                     | 0%                   |
| 23 Bond Cost of Issuance/Fees                   | 11,500                 | 6,500                  | (5,000)               | -77%                 |
| 24 Lease Interest                               | 136,328                | 137,234                | 906                   | 1%                   |
| 25 Sale of Assets                               | 3,528,841              | -                      | (3,528,841)           |                      |
| 26 <b>TOTAL NON-OPERATING EXPENSE (REVENUE)</b> | <b>\$ (49,146,558)</b> | <b>\$ (50,196,897)</b> | <b>\$ (1,050,339)</b> | <b>-2%</b>           |
| 27 <b>CONTRIBUTION TO RESERVES</b>              | <b>\$ 26,187,982</b>   | <b>\$ 23,931,856</b>   |                       |                      |

**BUDGET TO ACTUAL REPORT BY CHIEF  
(UNAUDITED)**

EXHIBIT 1-4A

As of April 30, 2022

**CURRENT MONTH**

|                                         |                      |                      | <b>VARIANCE</b>      | <b>%</b>             |
|-----------------------------------------|----------------------|----------------------|----------------------|----------------------|
|                                         | <b>ACTUAL</b>        | <b>BUDGET</b>        | <b>FAVORABLE</b>     | <b>FAVORABLE</b>     |
|                                         | <b>Apr-22</b>        | <b>Apr-22</b>        | <b>(UNFAVORABLE)</b> | <b>(UNFAVORABLE)</b> |
| <b>OPERATING EXPENSE</b>                |                      |                      |                      |                      |
| 1 Board of Trustees                     | \$ 204,212           | \$ 214,741           | \$ 10,529            | 5%                   |
| 2 Executive Director                    | 593,020              | 706,456              | 113,436              | 16%                  |
| 3 Chief Planning and Engagement Officer | 1,030,547            | 1,124,832            | 94,285               | 8%                   |
| 4 Chief Finance Officer                 | 1,239,851            | 1,204,678            | (35,173)             | -3%                  |
| 5 Chief Operating Officer               | 21,265,703           | 22,477,628           | 1,211,925            | 5%                   |
| 6 Chief People Officer                  | 679,083              | 1,151,671            | 472,588              | 41%                  |
| 7 Chief Development Officer             | 539,967              | 642,760              | 102,793              | 16%                  |
| 8 Chief Enterprise Strategy Officer     | 1,360,331            | 1,621,845            | 261,514              | 16%                  |
| 9 Non-Departmental                      | -                    | -                    | -                    |                      |
| 10 <b>TOTAL OPERATING EXPENSE</b>       | <b>\$ 26,912,714</b> | <b>\$ 29,144,611</b> | <b>\$ 2,231,897</b>  | <b>8%</b>            |

**YEAR TO DATE**

|                                         |                       |                       | <b>VARIANCE</b>      | <b>%</b>             |
|-----------------------------------------|-----------------------|-----------------------|----------------------|----------------------|
|                                         | <b>ACTUAL</b>         | <b>BUDGET</b>         | <b>FAVORABLE</b>     | <b>FAVORABLE</b>     |
|                                         | <b>Apr-22</b>         | <b>Apr-22</b>         | <b>(UNFAVORABLE)</b> | <b>(UNFAVORABLE)</b> |
| <b>OPERATING EXPENSE</b>                |                       |                       |                      |                      |
| 1 Board of Trustees                     | \$ 819,563            | \$ 890,343            | \$ 70,780            | 8%                   |
| 2 Executive Director                    | 2,289,782             | 2,836,270             | 546,488              | 19%                  |
| 3 Chief Planning and Engagement Officer | 3,598,156             | 4,368,437             | 770,281              | 18%                  |
| 4 Chief Finance Officer                 | 4,298,586             | 4,856,485             | 557,899              | 11%                  |
| 5 Chief Operating Officer               | 86,259,529            | 91,047,116            | 4,787,587            | 5%                   |
| 6 Chief People Officer                  | 2,671,503             | 4,171,324             | 1,499,821            | 36%                  |
| 7 Chief Development Officer             | 1,933,062             | 2,573,072             | 640,010              | 25%                  |
| 8 Chief Enterprise Strategy Officer     | 5,481,323             | 7,158,396             | 1,677,073            | 23%                  |
| 9 Non-Departmental                      | -                     | -                     | -                    |                      |
| 10 <b>TOTAL OPERATING EXPENSE</b>       | <b>\$ 107,351,504</b> | <b>\$ 117,901,443</b> | <b>\$ 10,549,939</b> | <b>9%</b>            |

**BUDGET TO ACTUAL REPORT**  
**(UNAUDITED)**  
As of April 30, 2022

EXHIBIT 1-5

**YEAR TO DATE**

|                                                 | <b>ACTUAL</b>           | <b>BUDGET</b>           | <b>VARIANCE</b>                          | <b>%</b>                                 |
|-------------------------------------------------|-------------------------|-------------------------|------------------------------------------|------------------------------------------|
|                                                 | <b>Apr-21</b>           | <b>Apr-21</b>           | <b>FAVORABLE</b><br><b>(UNFAVORABLE)</b> | <b>FAVORABLE</b><br><b>(UNFAVORABLE)</b> |
| <b>OPERATING REVENUE</b>                        |                         |                         |                                          |                                          |
| 1 Passenger Revenue                             | \$ (11,129,605)         | \$ (11,295,096)         | \$ (165,491)                             | -1%                                      |
| 2 Advertising Revenue                           | (725,500)               | (415,000)               | 310,500                                  | 75%                                      |
| <b>3 TOTAL OPERATING REVENUE</b>                | <b>\$ (11,855,105)</b>  | <b>\$ (11,710,096)</b>  | <b>\$ 145,009</b>                        | <b>1%</b>                                |
| <b>OPERATING EXPENSE</b>                        |                         |                         |                                          |                                          |
| 4 Bus Service                                   | \$ 39,404,771           | \$ 40,007,034           | \$ 602,263                               | 2%                                       |
| 5 Commuter Rail                                 | 7,884,959               | 8,790,728               | 905,769                                  | 10%                                      |
| 6 Light Rail                                    | 12,812,277              | 14,001,882              | 1,189,605                                | 8%                                       |
| 7 Maintenance of Way                            | 6,577,598               | 6,774,361               | 196,763                                  | 3%                                       |
| 8 Paratransit Service                           | 7,850,593               | 8,722,527               | 871,934                                  | 10%                                      |
| 9 RideShare/Van Pool Services                   | 805,403                 | 1,264,986               | 459,583                                  | 36%                                      |
| 10 Microtransit                                 | 1,760,676               | 1,903,149               | 142,473                                  | 7%                                       |
| 11 Operations Support                           | 18,295,993              | 19,737,211              | 1,441,218                                | 7%                                       |
| 12 Administration                               | 9,692,876               | 13,714,933              | 4,022,057                                | 29%                                      |
| 13 Planning/Capital Development/Real Estate     | 2,266,358               | 2,984,632               | 718,274                                  | 24%                                      |
| 14 Non-Departmental                             | -                       | -                       | -                                        |                                          |
| <b>15 TOTAL OPERATING EXPENSE</b>               | <b>\$ 107,351,504</b>   | <b>\$ 117,901,443</b>   | <b>\$ 10,549,939</b>                     | <b>9%</b>                                |
| <b>16 NET OPERATING (INCOME) LOSS</b>           | <b>\$ 95,496,399</b>    | <b>\$ 106,191,347</b>   | <b>\$ 10,694,948</b>                     | <b>10%</b>                               |
| <b>NON-OPERATING EXPENSE (REVENUE)</b>          |                         |                         |                                          |                                          |
| 17 Investment Revenue                           | \$ (608,179)            | \$ (1,000,000)          | \$ 391,821                               | -39%                                     |
| 18 Sales Tax Revenue                            | (143,866,575)           | (132,233,000)           | (11,633,575)                             | 9%                                       |
| 19 Other Revenue                                | (3,711,128)             | (3,758,000)             | 46,872                                   | -1%                                      |
| 20 Fed Operations/Preventative Maint. Revenue   | (125,377,353)           | (82,712,705)            | (42,664,648)                             | 52%                                      |
| 21 Bond Interest                                | 26,150,553              | 26,150,552              | (1)                                      | 0%                                       |
| 22 Bond Interest UTCT                           | 609,734                 | 632,286                 | 22,552                                   | 4%                                       |
| 23 Bond Cost of Issuance/Fees                   | 42,100                  | 22,550                  | (19,550)                                 | -87%                                     |
| 24 Lease Interest                               | 553,808                 | 554,484                 | 676                                      | 0%                                       |
| 25 Sale of Assets                               | 3,476,301               | -                       | (3,476,301)                              |                                          |
| <b>26 TOTAL NON-OPERATING EXPENSE (REVENUE)</b> | <b>\$ (242,730,739)</b> | <b>\$ (192,366,383)</b> | <b>\$ 50,364,356</b>                     | <b>26%</b>                               |
| <b>27 CONTRIBUTION TO RESERVES</b>              | <b>\$ 147,234,340</b>   | <b>\$ 86,175,036</b>    |                                          |                                          |

**CAPITAL PROJECTS**  
**(UNAUDITED)**  
As of April 30, 2022

EXHIBIT 1-6

---

|                 |                                         | <b>2021</b>          | <b>ANNUAL</b>         |                |
|-----------------|-----------------------------------------|----------------------|-----------------------|----------------|
|                 |                                         | <b>ACTUAL</b>        | <b>BUDGET</b>         | <b>PERCENT</b> |
| <b>EXPENSES</b> |                                         |                      |                       |                |
| 1               | REVENUE AND NON-REVENUE VEHICLES        | \$ 11,552,463        | \$ 47,286,015         | 24.4%          |
| 2               | INFORMATION TECHNOLOGY                  | 1,062,297            | 21,058,786            | 5.0%           |
| 3               | FACILITIES, MAINTENANCE & ADMIN. EQUIP. | 1,051,975            | 5,419,280             | 19.4%          |
| 4               | CAPITAL PROJECTS                        | 7,299,498            | 100,404,126           | 7.3%           |
| 5               | AIRPORT STATION RELOCATION              | 49,973               | 9,453,807             | 0.5%           |
| 6               | STATE OF GOOD REPAIR                    | 7,232,308            | 37,374,436            | 19.4%          |
| 7               | DEPOT DISTRICT                          | 9,499,775            | 32,400,124            | 29.3%          |
| 8               | OGDEN/WEBER STATE BRT                   | 10,556,917           | 52,580,513            | 20.1%          |
| 9               | TIGER                                   | 3,242,187            | 14,691,019            | 22.1%          |
| 10              | <b>TOTAL</b>                            | <b>\$ 51,547,394</b> | <b>\$ 320,668,106</b> | <b>16.1%</b>   |
| <b>REVENUES</b> |                                         |                      |                       |                |
| 11              | GRANT                                   | \$ 10,157,124        | \$ 85,192,380         | 11.9%          |
| 12              | STATE CONTRIBUTION                      | 603,425              | 13,914,417            | 4.3%           |
| 13              | LEASES (PAID TO DATE)                   | 16,924,502           | 51,875,592            | 32.6%          |
| 14              | BONDS                                   | 332,346              | 61,439,830            | 0.5%           |
| 15              | LOCAL PARTNERS                          | 4,465,826            | 30,415,935            | 14.7%          |
| 16              | UTA FUNDING                             | 19,064,170           | 77,829,952            | 24.5%          |
| 17              | <b>TOTAL</b>                            | <b>\$ 51,547,394</b> | <b>\$ 320,668,106</b> | <b>16.1%</b>   |

**FAREBOX RECOVERY & SPR  
(UNAUDITED)**

EXHIBIT 1-7

As of April 30, 2022

**BY SERVICE**

|                              | CURRENT MONTH |            | YEAR TO DATE |            |
|------------------------------|---------------|------------|--------------|------------|
|                              | Apr-22        | Apr-21     | 2022         | 2021       |
| <b>UTA</b>                   |               |            |              |            |
| Fully Allocated Costs        | 26,912,715    | 24,314,224 | 107,351,504  | 99,653,447 |
| Passenger Farebox Revenue    | 3,768,638     | 2,131,379  | 11,129,605   | 9,112,928  |
| Passengers                   | 2,485,689     | 1,798,910  | 9,947,444    | 6,894,923  |
| Farebox Recovery Ratio       | 14.0%         | 8.8%       | 10.4%        | 9.1%       |
| Actual Subsidy per Rider     | \$9.31        | \$12.33    | \$9.67       | \$13.13    |
| <b>BUS SERVICE</b>           |               |            |              |            |
| Fully Allocated Costs        | 13,780,130    | 12,546,449 | 55,369,850   | 51,478,043 |
| Passenger Farebox Revenue    | 1,348,040     | 984,235    | 4,530,456    | 4,194,440  |
| Passengers                   | 1,232,633     | 957,432    | 5,045,911    | 3,746,929  |
| Farebox Recovery Ratio       | 9.8%          | 7.8%       | 8.2%         | 8.1%       |
| Actual Subsidy per Rider     | \$10.09       | \$12.08    | \$10.08      | \$12.62    |
| <b>LIGHT RAIL SERVICE</b>    |               |            |              |            |
| Fully Allocated Costs        | 8,068,247     | 7,162,708  | 29,427,488   | 28,600,157 |
| Passenger Farebox Revenue    | 671,096       | 539,413    | 2,486,486    | 2,093,338  |
| Passengers                   | 865,886       | 602,296    | 3,438,243    | 2,297,478  |
| Farebox Recovery Ratio       | 8.3%          | 7.5%       | 8.4%         | 7.3%       |
| Actual Subsidy per Rider     | \$8.54        | \$11.00    | \$7.84       | \$11.54    |
| <b>COMMUTER RAIL SERVICE</b> |               |            |              |            |
| Fully Allocated Costs        | 2,296,555     | 2,300,513  | 10,697,810   | 9,865,679  |
| Passenger Farebox Revenue    | 407,789       | 241,657    | 1,574,124    | 1,262,112  |
| Passengers                   | 240,918       | 137,501    | 923,127      | 502,105    |
| Farebox Recovery Ratio       | 17.8%         | 10.5%      | 14.7%        | 12.8%      |
| Actual Subsidy per Rider     | \$7.84        | \$14.97    | \$9.88       | \$17.14    |
| <b>MICROTRANSIT</b>          |               |            |              |            |
| Fully Allocated Costs        | 552,558       | -          | 1,975,339    | -          |
| Passenger Farebox Revenue    | 19,117        | -          | 46,274       | -          |
| Passengers                   | 14,866        | -          | 48,181       | -          |
| Farebox Recovery Ratio       | 3.5%          | 0.0%       | 2.3%         | 0.0%       |
| Actual Subsidy per Rider     | \$35.88       | \$0.00     | \$40.04      | \$0.00     |
| <b>PARATRANSIT</b>           |               |            |              |            |
| Fully Allocated Costs        | 1,716,763     | 1,874,656  | 8,128,070    | 7,866,530  |
| Passenger Farebox Revenue    | 1,073,473     | 102,448    | 1,460,924    | 456,944    |
| Passengers                   | 63,137        | 39,753     | 247,325      | 139,440    |
| Farebox Recovery Ratio       | 62.5%         | 5.5%       | 18.0%        | 5.8%       |
| Actual Subsidy per Rider     | \$10.19       | \$44.58    | \$26.96      | \$53.14    |
| <b>RIDESHARE</b>             |               |            |              |            |
| Fully Allocated Costs        | 498,463       | 429,899    | 1,752,948    | 1,843,039  |
| Passenger Farebox Revenue    | 249,123       | 263,626    | 1,031,340    | 1,106,093  |
| Passengers                   | 68,249        | 61,928     | 244,656      | 208,971    |
| Farebox Recovery Ratio       | 50.0%         | 61.3%      | 58.8%        | 60.0%      |
| Actual Subsidy per Rider     | \$3.65        | \$2.68     | \$2.95       | \$3.53     |

BY TYPE

|                                  | CURRENT MONTH       |                     | YEAR TO DATE         |                     |
|----------------------------------|---------------------|---------------------|----------------------|---------------------|
|                                  | Apr-22              | Apr-21              | 2022                 | 2021                |
| <b>FULLY ALLOCATED COSTS</b>     |                     |                     |                      |                     |
| Bus Service                      | \$13,780,130        | \$12,546,449        | \$55,369,850         | \$51,478,043        |
| Light Rail Service               | \$8,068,247         | \$7,162,708         | \$29,427,488         | \$28,600,157        |
| Commuter Rail Service            | \$2,296,555         | \$2,300,513         | \$10,697,810         | \$9,865,679         |
| Microtransit                     | \$552,558           | \$0                 | \$1,975,339          | \$0                 |
| Paratransit                      | \$1,716,763         | \$1,874,656         | \$8,128,070          | \$7,866,530         |
| Rideshare                        | \$498,463           | \$429,899           | \$1,752,948          | \$1,843,039         |
| <b>UTA</b>                       | <b>\$26,912,715</b> | <b>\$24,314,224</b> | <b>\$107,351,504</b> | <b>\$99,653,447</b> |
| <b>PASSENGER FAREBOX REVENUE</b> |                     |                     |                      |                     |
| Bus Service                      | \$1,348,040         | \$984,235           | \$4,530,456          | \$4,194,440         |
| Light Rail Service               | \$671,096           | \$539,413           | \$2,486,486          | \$2,093,338         |
| Commuter Rail Service            | \$407,789           | \$241,657           | \$1,574,124          | \$1,262,112         |
| Microtransit                     | \$19,117            | \$0                 | \$46,274             | \$0                 |
| Paratransit                      | \$1,073,473         | \$102,448           | \$1,460,924          | \$456,944           |
| Rideshare                        | \$249,123           | \$263,626           | \$1,031,340          | \$1,106,093         |
| <b>UTA</b>                       | <b>\$3,768,638</b>  | <b>\$2,131,379</b>  | <b>\$11,129,605</b>  | <b>\$9,112,928</b>  |
| <b>PASSENGERS</b>                |                     |                     |                      |                     |
| Bus Service                      | 1,232,633           | 957,432             | 5,045,911            | 3,746,929           |
| Light Rail Service               | 865,886             | 602,296             | 3,438,243            | 2,297,478           |
| Commuter Rail Service            | 240,918             | 137,501             | 923,127              | 502,105             |
| Microtransit                     | 14,866              | -                   | 48,181               | -                   |
| Paratransit                      | 63,137              | 39,753              | 247,325              | 139,440             |
| Rideshare                        | 68,249              | 61,928              | 244,656              | 208,971             |
| <b>UTA</b>                       | <b>2,485,689</b>    | <b>1,798,910</b>    | <b>9,947,444</b>     | <b>6,894,923</b>    |
| <b>FAREBOX RECOVERY RATIO</b>    |                     |                     |                      |                     |
| Bus Service                      | 9.8%                | 7.8%                | 8.2%                 | 8.1%                |
| Light Rail Service               | 8.3%                | 7.5%                | 8.4%                 | 7.3%                |
| Commuter Rail Service            | 17.8%               | 10.5%               | 14.7%                | 12.8%               |
| Microtransit                     | 3.5%                | 0.0%                | 2.3%                 | 0.0%                |
| Paratransit                      | 62.5%               | 5.5%                | 18.0%                | 5.8%                |
| Rideshare                        | 50.0%               | 61.3%               | 58.8%                | 60.0%               |
| <b>UTA</b>                       | <b>14.0%</b>        | <b>8.8%</b>         | <b>10.4%</b>         | <b>9.1%</b>         |
| <b>ACTUAL SUBSIDY PER RIDER</b>  |                     |                     |                      |                     |
| Bus Service                      | \$10.09             | \$12.08             | \$10.08              | \$12.62             |
| Light Rail Service               | \$8.54              | \$11.00             | \$7.84               | \$11.54             |
| Commuter Rail Service            | \$7.84              | \$14.97             | \$9.88               | \$17.14             |
| Microtransit                     | \$35.88             | \$0.00              | \$40.04              | \$0.00              |
| Paratransit                      | \$10.19             | \$44.58             | \$26.96              | \$53.14             |
| Rideshare                        | \$3.65              | \$2.68              | \$2.95               | \$3.53              |
| <b>UTA</b>                       | <b>\$9.31</b>       | <b>\$12.33</b>      | <b>\$9.67</b>        | <b>\$13.13</b>      |

**SUMMARY OF ACCOUNTS RECEIVABLE  
(UNAUDITED)**

EXHIBIT 1-9

As of April 30, 2022

| <b>Classification</b>                    | <b>Total</b>          | <b>Current</b>       | <b>31-60 Days</b>    | <b>61-90 Days</b>   | <b>90-120 Days</b>  | <b>Over 120 Days</b> |
|------------------------------------------|-----------------------|----------------------|----------------------|---------------------|---------------------|----------------------|
| 1 Federal Grants Government <sup>1</sup> | \$ 24,782,047         | \$ 24,782,047        | -                    | -                   | -                   | -                    |
| 2 Sales Tax Contributions                | 71,766,752            | 27,602,760           | \$ 44,163,992        | -                   | -                   | -                    |
| 3 Warranty Recovery                      | 2,201,968             | 2,201,968            | -                    | -                   | -                   | -                    |
| 4 Build America Bond Subsidies           | 2,963,004             | 740,751              | 740,751              | \$ 740,751          | \$ 740,751          | -                    |
| 5 Product Sales and Development          | 1,905,224             | 1,242,807            | 2,282                | 716,280             | (2,804)             | \$ (53,341)          |
| 6 Pass Sales                             | 39,297                | 163,895              | 15,620               | (4,880)             | (3,515)             | (131,823)            |
| 7 Property Management                    | 132,330               | 68,294               | 20,791               | -                   | 42,024              | 1,221                |
| 8 Vanpool/Rideshare                      | 153,293               | 62,192               | 24,781               | 37,268              | 13,638              | 15,414               |
| 9 Salt Lake City Agreement               | 695,626               | 611,385              | 84,241               | -                   | -                   | -                    |
| 10 Planning                              | 6,674                 | -                    | -                    | -                   | -                   | 6,674                |
| 11 Capital Development Agreement:        | 1,347,426             | 1,086,138            | -                    | -                   | 261,288             | -                    |
| 12 Other                                 | -                     | -                    | -                    | -                   | -                   | -                    |
| 13 <b>Total</b>                          | <b>\$ 105,993,641</b> | <b>\$ 58,562,237</b> | <b>\$ 45,052,458</b> | <b>\$ 1,489,419</b> | <b>\$ 1,051,382</b> | <b>\$ (161,855)</b>  |

**Percentage Due by Aging**

|                                           |              |              |             |             |              |
|-------------------------------------------|--------------|--------------|-------------|-------------|--------------|
| 14 Federal Grants Government <sup>1</sup> | 100.0%       | 0.0%         | 0.0%        | 0.0%        | 0.0%         |
| 15 Sales Tax Contributions                | 38.5%        | 61.5%        | 0.0%        | 0.0%        | 0.0%         |
| 16 Warranty Recovery                      | 100.0%       | 0.0%         | 0.0%        | 0.0%        | 0.0%         |
| 17 Build America Bond Subsidies           | 25.0%        | 25.0%        | 25.0%       | 25.0%       | 0.0%         |
| 18 Product Sales and Development          | 65.2%        | 0.1%         | 37.6%       | -0.1%       | -2.8%        |
| 19 Pass Sales                             | 417.1%       | 39.7%        | -12.4%      | -8.9%       | -335.5%      |
| 20 Property Management                    | 51.6%        | 15.7%        | 0.0%        | 31.8%       | 0.9%         |
| 21 Vanpool/Rideshare                      | 40.6%        | 16.2%        | 24.3%       | 8.9%        | 10.1%        |
| 22 Salt Lake City Agreement               | 87.9%        | 12.1%        | 0.0%        | 0.0%        | 0.0%         |
| 23 Planning                               | 0.0%         | 0.0%         | 0.0%        | 0.0%        | 100.0%       |
| 24 Capital Development Agreements         | 80.6%        | 0.0%         | 0.0%        | 19.4%       | 0.0%         |
| 25 Other                                  |              |              |             |             |              |
| 26 <b>Total</b>                           | <b>55.3%</b> | <b>42.5%</b> | <b>1.4%</b> | <b>1.0%</b> | <b>-0.2%</b> |

<sup>1</sup> Federal preventive maintenance funds, federal RideShare funds, and federal CARES Act, CRRSA, ARPA funding

**SUMMARY OF APPROVED DISBURSEMENTS OVER \$200,000  
FROM APRIL 1, 2022 THROUGH APRIL 30, 2022  
(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> |
|------------------------------------------------|----------------------|--------------------------------|----------------|-------------|--------------------|
| 20-03243PP ADA PARATRANSIT AND ROUTE DEVIATION | 6/1/2020             | MV PUBLIC TRANSPORTATION       | 890311         | 4/6/2022    | 259,966.84         |
| 21-3410VW FRONTRUNNER PROGRAM MANGEMENT        | 5/28/2021            | KIMLEY-HORN AND ASSOCIATES     | 890312         | 4/6/2022    | 403,736.41         |
| 19-03125BM DIESEL AND UNLEADED FUEL            | 12/23/2019           | RHINEHART OIL CO. INC.         | 890313         | 4/6/2022    | 2,439,372.88       |
| R2022-04-01                                    |                      | UTAH STATE TAX WITHHOLDING     | WITHDRAWAL     | 4/7/2022    | 319,243.93         |
| R2022-04-01                                    |                      | CAMBRIDGE ASSOCIATES, LLC.     | ZION-ACH       | 4/7/2022    | 1,004,498.72       |
| 21-3410VW FRONTRUNNER PROGRAM MANGEMENT        | 5/28/2021            | KIMLEY-HORN AND ASSOCIATES     | 890376         | 4/13/2022   | 330,172.05         |
| 20-3401VW FRONTRUNNER PAINT BOOTH              | 4/6/2021             | PAULSEN CONSTRUCTION, INC.     | 890377         | 4/13/2022   | 482,122.33         |
| 20-03384VW PROJECT MGMT SERVICES               | 4/17/2021            | HNTB CORPORATION               | 890378         | 4/13/2022   | 502,698.05         |
| 19-03125BM DIESEL AND UNLEADED FUEL            | 12/23/2019           | RHINEHART OIL CO. INC.         | 890379         | 4/13/2022   | 919,324.48         |
| R2022-04-01                                    |                      | ROCKY MOUNTAIN POWER           | 366879         | 4/20/2022   | 612,618.43         |
| UTAH STATE CONTRACT#AV2532                     | 10/6/2016            | TONY DIVINO TOYOTA             | 890442         | 4/20/2022   | 252,767.84         |
| 19-0317PP TDX VERSION 3.0 UPGRADE              | 12/23/2019           | MODERN COMMUNICATIONS SYSTEMS  | 890443         | 4/20/2022   | 431,387.40         |
| 19-03125BM DIESEL AND UNLEADED FUEL            | 12/23/2019           | RHINEHART OIL CO. INC.         | 890444         | 4/20/2022   | 579,445.77         |
| 19-0312PP 27-45' COMMUTER BUSES                | 8/19/2020            | MOTOR COACH INDUSTRIES INC.    | 890445         | 4/20/2022   | 1,393,571.92       |
| 20-3349VW ON-CALL MAINTENANCE                  | 6/9/2021             | STACY AND WITBECK, INC.        | 890446         | 4/20/2022   | 2,321,177.45       |
| R2022-04-01                                    |                      | SELECT HEALTH                  | ZION-ACH       | 4/20/2022   | 791,767.50         |
| R2022-04-01                                    |                      | PEHP                           | ZION-ACH       | 4/20/2022   | 266,610.06         |
| R2022-04-01                                    |                      | UTAH STATE TAX WITHHOLDING     | WITHDRAWAL     | 4/21/2022   | 290,755.74         |
| R2022-04-01                                    |                      | CAMBRIDGE ASSOCIATES, LLC.     | ZION-ACH       | 4/21/2022   | 919,683.38         |
| 20-3323BM FRONTRUNNER BUSNISS PLAN             | 1/12/2021            | DB ECO NORTH COMPANY           | 890531         | 4/28/2022   | 427,674.81         |
| 20-3382VW ON-CALL POSITIVE TRAIN CONTROL       | 3/2/2021             | ROCKY MOUNTAIN SYSTEMS SERVICE | 890532         | 4/28/2022   | 429,482.11         |
| 16-1680PP 40 FOOT DIESEL AND CNG BUSES         | 5/1/2016             | GILLIG CORPORATION             | 890533         | 4/28/2022   | 656,306.76         |
| 20-3378VW TPSS UPGRADE/REHAB                   | 6/24/2021            | C3M POWER SYSTEMS LLC          | 890539         | 4/28/2022   | 1,220,113.40       |
| 19-0312PP 27-45' COMMUTER BUSES                | 8/19/2020            | MOTOR COACH INDUSTRIES INC.    | 890540         | 4/28/2022   | 2,090,357.88       |
| 18-2741 DEPOT DISTRICT TECHNOLOGY CENTER       | 8/23/2018            | BIG-D CONSTRUCTION             | 890541         | 4/28/2022   | 4,969,597.85       |
| R2022-04-01                                    |                      | JP MORGAN EQUIPMENT FINANCE    | WIRE           | 4/28/2022   | 353,352.35         |
| R2022-04-01                                    |                      | BANC OF AMERICA PUBLIC CAPITAL | WIRE           | 4/28/2022   | 551,651.53         |

