

# Financial Report – June 2024



# Monthly Operating Financial Report

## June 2024

August 14, 2024



# Utah Transit Authority

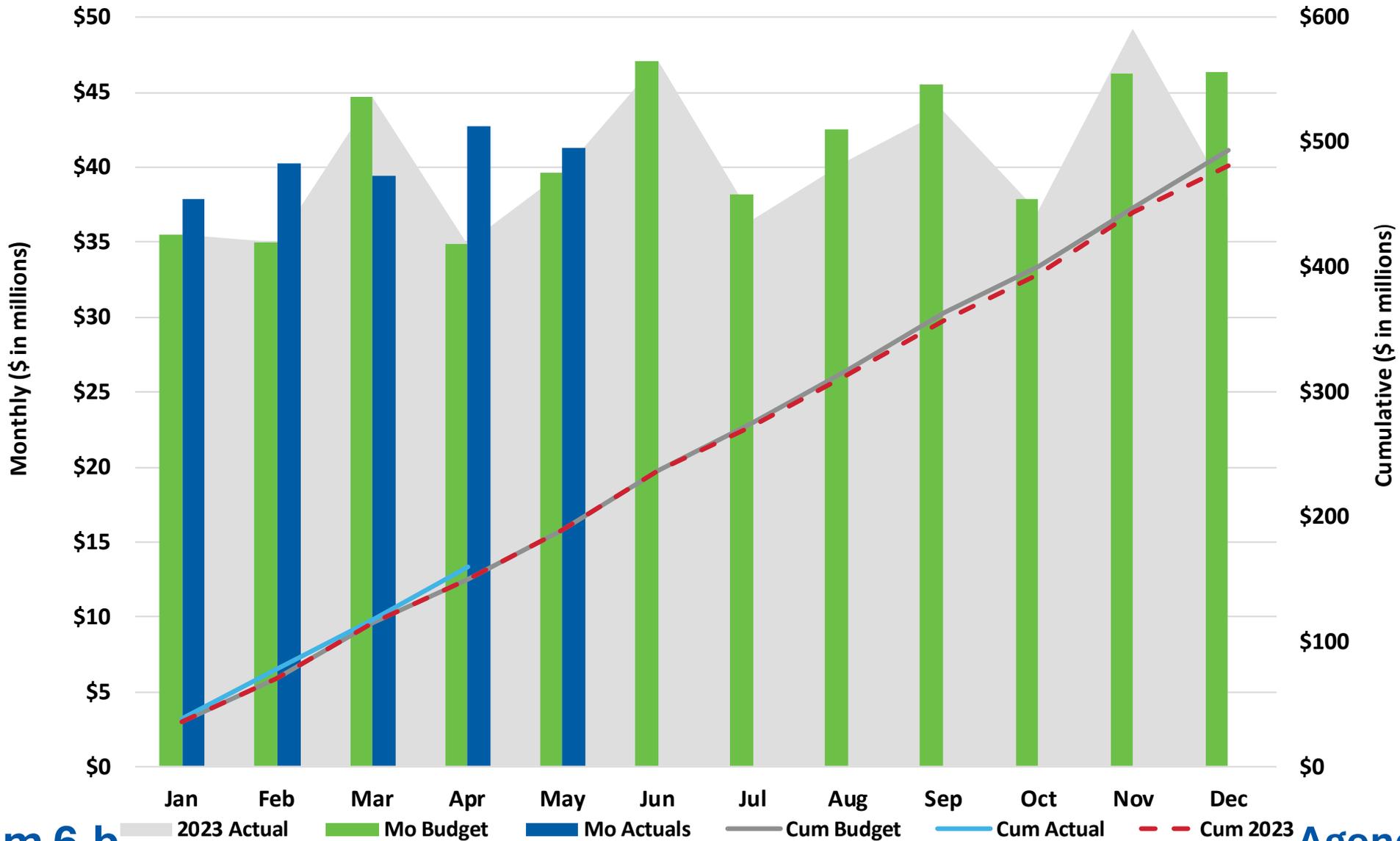
Board Dashboard: June 30, 2024

<b>Financial Metrics</b>	Jun Actual	Jun Budget	Fav / (Unfav)	%	YTD Actual	YTD Budget	Fav / (Unfav)	%
Sales Tax (May '24 mm \$)	\$ 41.3	\$ 39.6	\$ 1.65	4.2%	\$ 201.7	\$ 189.7	\$ 11.91	6.3%
Fare Revenue (mm)	\$ 3.2	\$ 3.2	\$ 0.00	0.0%	\$ 20.2	\$ 17.6	\$ 2.63	14.9%
Operating Exp (mm)	\$ 30.6	\$ 35.2	\$ 4.52	12.9%	\$ 204.3	\$ 211.6	\$ 7.31	3.5%
Subsidy Per Rider (SPR)	\$ 8.80	\$ 12.03	\$ 3.24	26.9%	\$ 9.26	\$ 10.78	\$ 1.52	14.1%
UTA Diesel Price (\$/gal)	\$ 2.58	\$ 4.03	\$ 1.45	35.9%	\$ 2.68	\$ 4.03	\$ 1.35	33.4%
<b>Operating Metrics</b>	Jun Actual	Jun-23	F / (UF)	%	YTD Actual	YTD 2023	F / (UF)	%
Ridership (mm)	3.12	2.71	0.4	15.0%	19.88	16.79	3.1	18.3%
<b>Energy Cost by Type (Monthly Avg YTD)</b>								
<b>Agenda Item 6.b.</b>	<b>Diesel Bus</b> (Cost per Mile)				\$ 0.50			
	<b>Diesel CR</b> (Cost per Mile)				\$ 4.23			
	<b>Unleaded Gas</b> (Cost per Mile)				\$ 0.32			
	<b>CNG</b> (Cost per Mile)				\$ 0.23			
	<b>Bus Propulsion Power</b> (Cost per Mile)				\$ 1.05			
	<b>TRAX Propulsion Power</b> (Cost per Mile)				\$ 0.78			

"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.

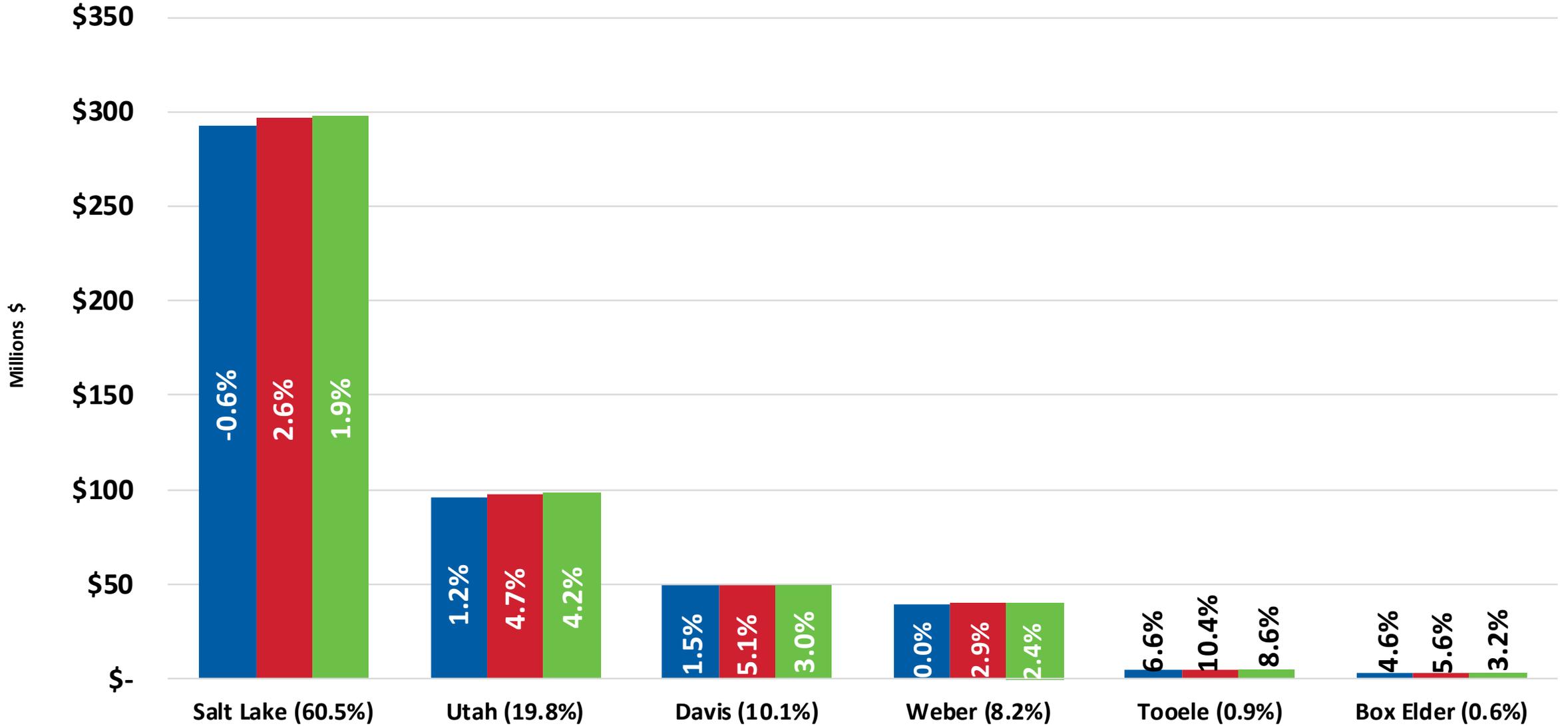
# 2024 Sales Tax

May YTD Variance \$11.9M Above Budget

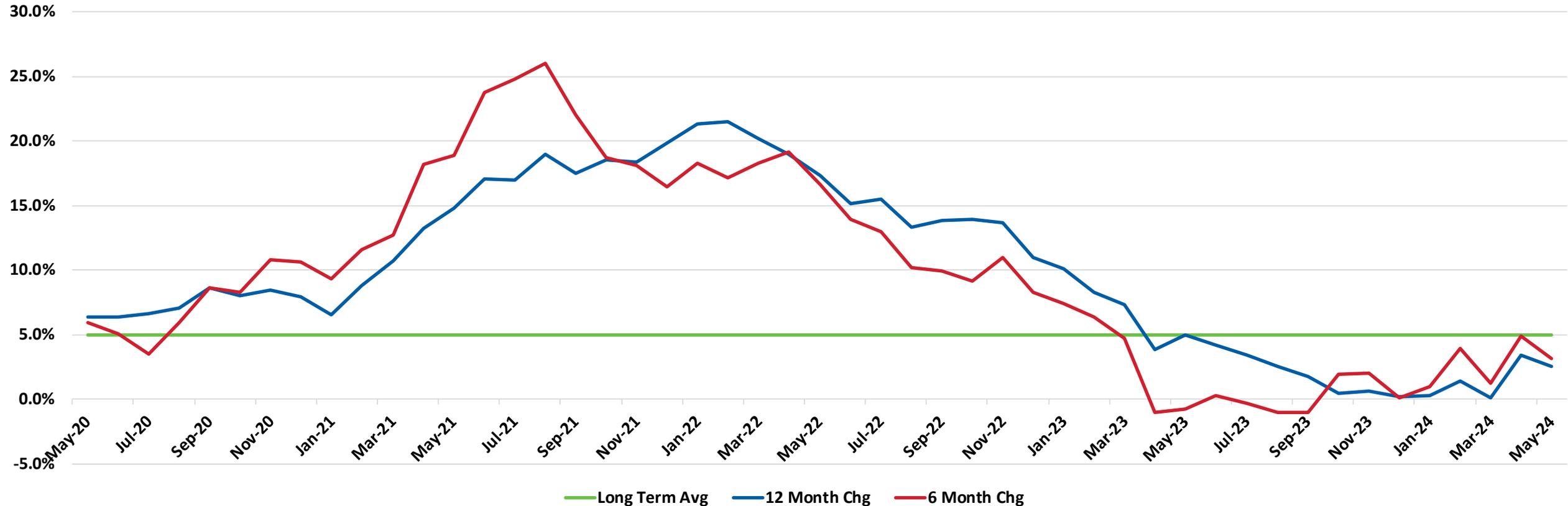


# Sales Tax Collections

## Percentage Change for 12 months ended May 31, 2024

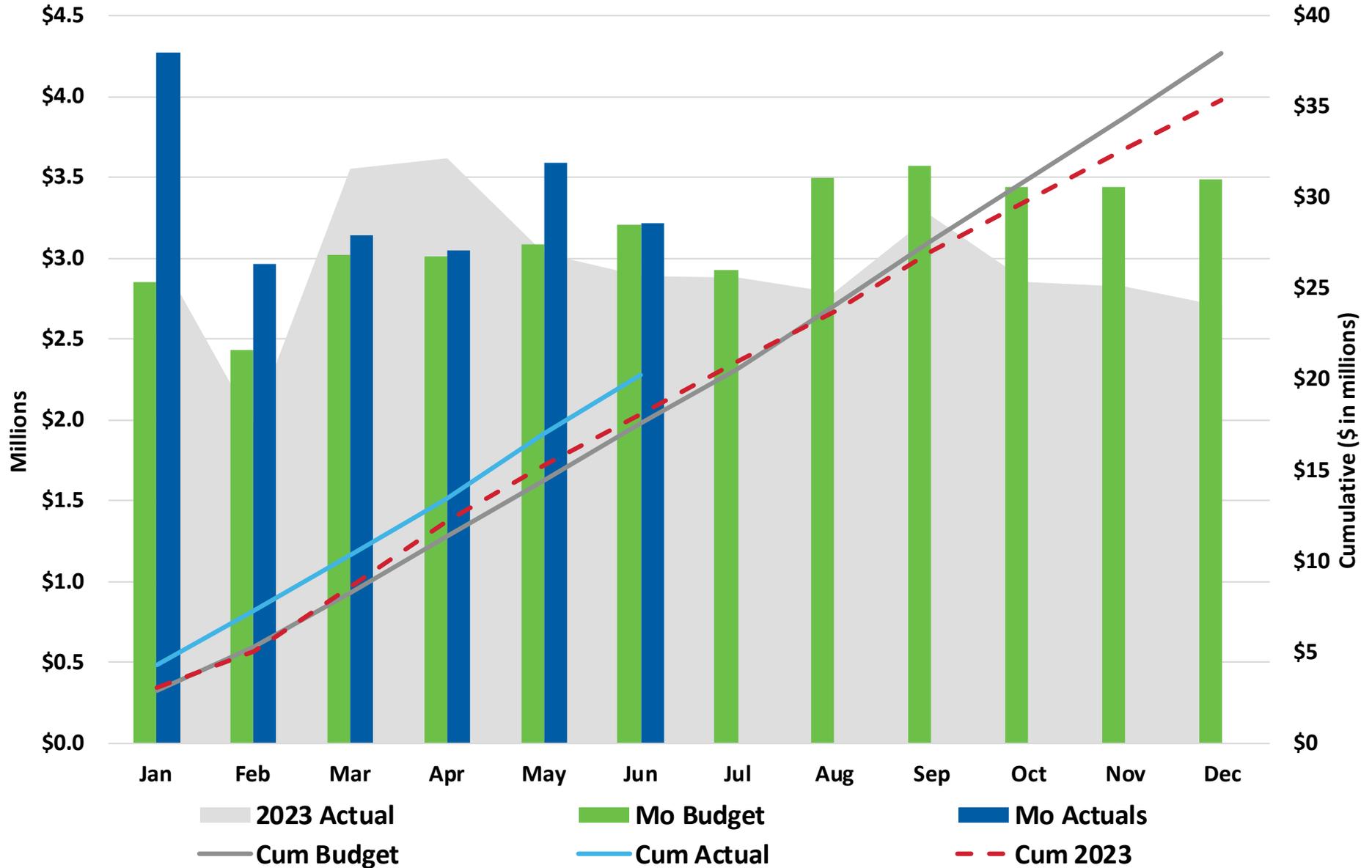


# UTA Sales Tax Growth 2020 - 2024



## 2024 Passenger Revenue

**June YTD \$2.6M / 14.9% > Budget**



# FTE Report June 2024



## FTE Report

Jun-24

	Budget	Jun-24 Budget vs. Actual			Vacancy Rate		
		Actual	Variance	Vacancy Rate	Prior Month	Start of Year	Prior Year
<b>Administrative FTE</b>							
Admin Depts	633.9	601.0	32.9	5.2%	3.8%	7.1%	8.8%
Operating Depts	384.0	376.5	7.5	2.0%	2.5%	2.5%	5.2%
<b>Subtotal</b>	<b>1,017.9</b>	<b>977.5</b>	<b>40.4</b>	<b>4.0%</b>	<b>3.3%</b>	<b>5.4%</b>	<b>7.4%</b>

	Budget	Vacancy			Prior Month	Start of Year	Prior Year
		Actual	Variance	Rate			
<b>Bargaining Unit FTE</b>							
Admin Depts	47.0	101.0	-54.0	-114.9%	-100.0%	-54.8%	-152.6%
<i>Operating Modes</i>							
Bus	1,078.0	1,110.5	-32.5	-3.0%	-1.4%	3.5%	12.3%
Light Rail	285.0	283.0	2.0	0.7%	-0.4%	-4.9%	7.0%
Commuter Rail	103.0	112.0	-9.0	-8.7%	-1.9%	3.9%	-3.9%
Riverside	157.0	150.5	6.5	4.1%	2.9%	4.7%	8.2%
Asset Mgt	186.0	167.0	19.0	10.2%	10.2%	11.4%	11.4%
<b>Subtotal</b>	<b>1,856.0</b>	<b>1,924.0</b>	<b>-68.0</b>	<b>-3.7%</b>	<b>-2.3%</b>	<b>1.8%</b>	<b>10.1%</b>

<b>Total FTE</b>	<b>2,873.9</b>	<b>2,901.5</b>	<b>-27.6</b>	<b>-1.0%</b>	<b>-0.3%</b>	<b>3.0%</b>	<b>9.2%</b>
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Agenda Item 6.b.

# June 2024 YTD Financial Results



## OPERATING FINANCIALS

June 2024 YTD

FISCAL YEAR 2024 Dollars In Millions	YEAR-TO-DATE RESULTS					
	Prior Year Actual	Current Year				
		Actual	Budget	Variance		
<b>Revenue</b>						
Sales Tax (June accrual)	\$ 232.7	\$ 252.3	\$ 236.9	\$ 15.4	6.5%	
Fares	18.1	20.2	17.6	2.6	14.9%	
Federal	0.3	0.0	40.0	(40.0)	-99.9%	
Other *	25.8	51.4	11.2	40.2	358.7%	
<b>TOTAL REVENUE</b>	<b>\$ 277.0</b>	<b>\$ 324.0</b>	<b>\$ 305.7</b>	<b>\$ 18.3</b>	<b>6.0%</b>	
<b>Expense</b>						
Salary/Wages	\$ 86.7	\$ 94.7	\$ 93.4	\$ (1.3)	-1.4%	
Overtime	7.5	6.8	6.8	0.0	0.1%	
Fringe Benefits	44.0	48.9	49.9	1.0	2.1%	
<b>Total Compensation</b>	<b>\$ 138.3</b>	<b>\$ 150.4</b>	<b>\$ 150.1</b>	<b>\$ (0.3)</b>	<b>-0.2%</b>	
Services	19.0	18.6	22.5	4.0	17.6%	
Parts	12.5	13.3	13.0	(0.4)	-2.9%	
Fuel	15.1	13.1	17.8	4.7	26.4%	
Utilities	4.6	3.8	3.7	(0.1)	-1.8%	
Other	6.2	11.5	10.9	(0.6)	-5.6%	
Capitalized Cost	(6.5)	(6.3)	(6.3)	0.1	-0.9%	
<b>TOTAL EXPENSE</b>	<b>\$ 189.1</b>	<b>\$ 204.3</b>	<b>\$ 211.6</b>	<b>\$ 7.3</b>	<b>3.5%</b>	
Debt Service	40.0	38.4	41.7	3.4	8.1%	
<b>Contrib. Capital/Reserves</b>	<b>\$ 47.8</b>	<b>\$ 81.3</b>	<b>\$ 52.4</b>	<b>\$ 29.0</b>	<b>55.3%</b>	

\*Does not include Sale of Assets (\$516.7K) or Non-Cash items

Favorable/(Unfavorable)

Agenda Item 6.b.

# Questions?



# Capital Program Update June 2024

August 14, 2024



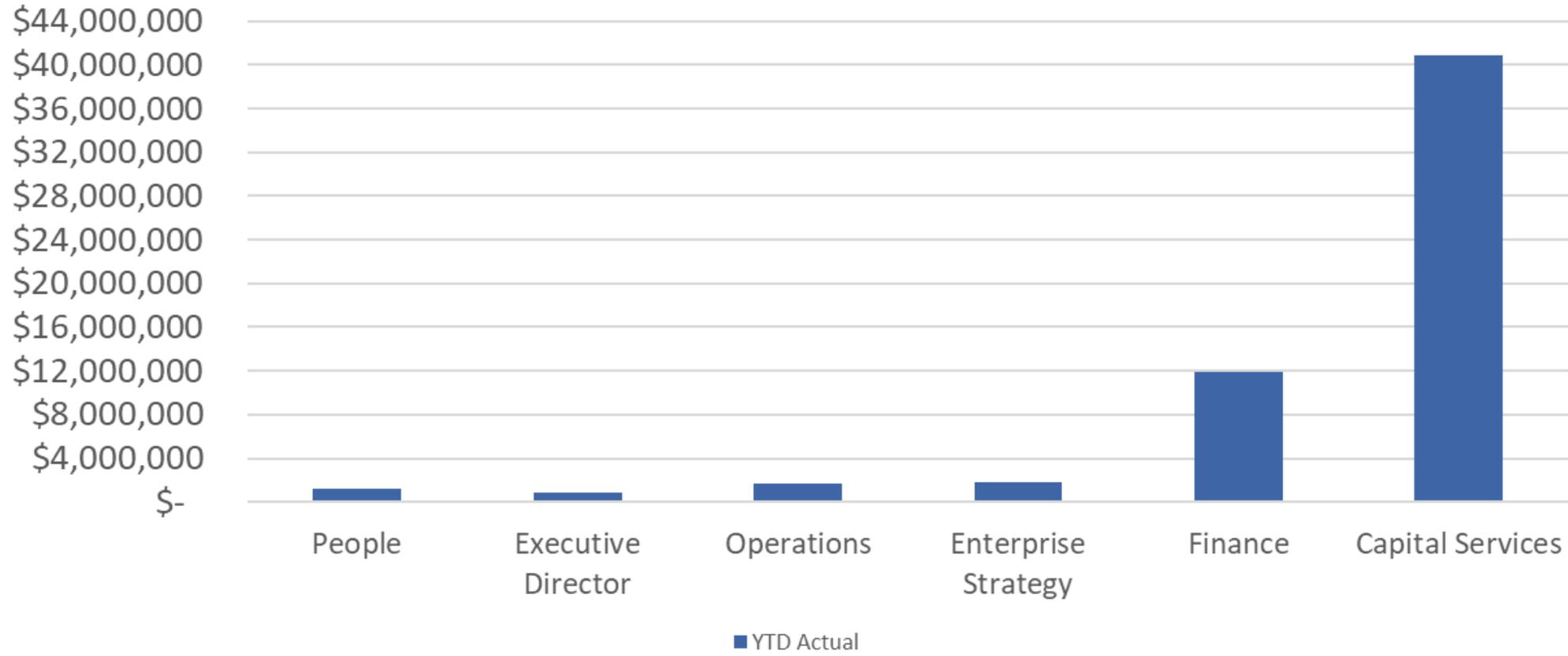
Agenda Item 6.b.

## Utah Transit Authority Capital Program: June 30, 2024

Chief Office	June Actual	June Budget	Variance	%	YTD Actual	YTD Budget	Variance	%
<b>People</b>	\$ -	\$ 50,000	\$ 50,000.00	● 100.0%	\$ 1,170,013	\$ 1,289,000	\$ 118,987	● 9.2%
<b>Executive Director</b>	262,009	270,000	7,991	● 3.0%	\$ 885,556	\$ 1,158,000	272,444	● 23.5%
<b>Planning &amp; Engagement</b>	187,360	395,000	207,640	● 52.6%	\$ 1,687,071	\$ 2,052,000	364,929	● 17.8%
<b>Operations</b>	378,685	580,000	201,315	● 34.7%	\$ 1,845,930	\$ 2,427,000	581,070	● 23.9%
<b>Enterprise Strategy</b>	109,248	892,000	782,752	● 87.8%	\$ 1,705,797	\$ 2,618,000	912,203	● 34.8%
<b>Finance</b>	1,618,218	2,703,000	1,084,782	● 40.1%	\$ 11,854,524	\$ 16,154,000	4,299,476	● 26.6%
<b>Capital Services</b>	6,504,127	9,602,000	3,097,873	● 32.3%	\$ 40,899,890	\$ 51,931,000	11,031,110	● 21.2%
<b>Total</b>	\$ 9,059,647	\$14,492,000	\$ 5,432,353	● 37.5%	\$ 60,048,781	\$ 77,629,000	\$ 17,580,219	● 22.6%



### June YTD Capital Spend



# Questions

