

Monthly Financial Report March 2025

May 14, 2025



Utah Transit Authority

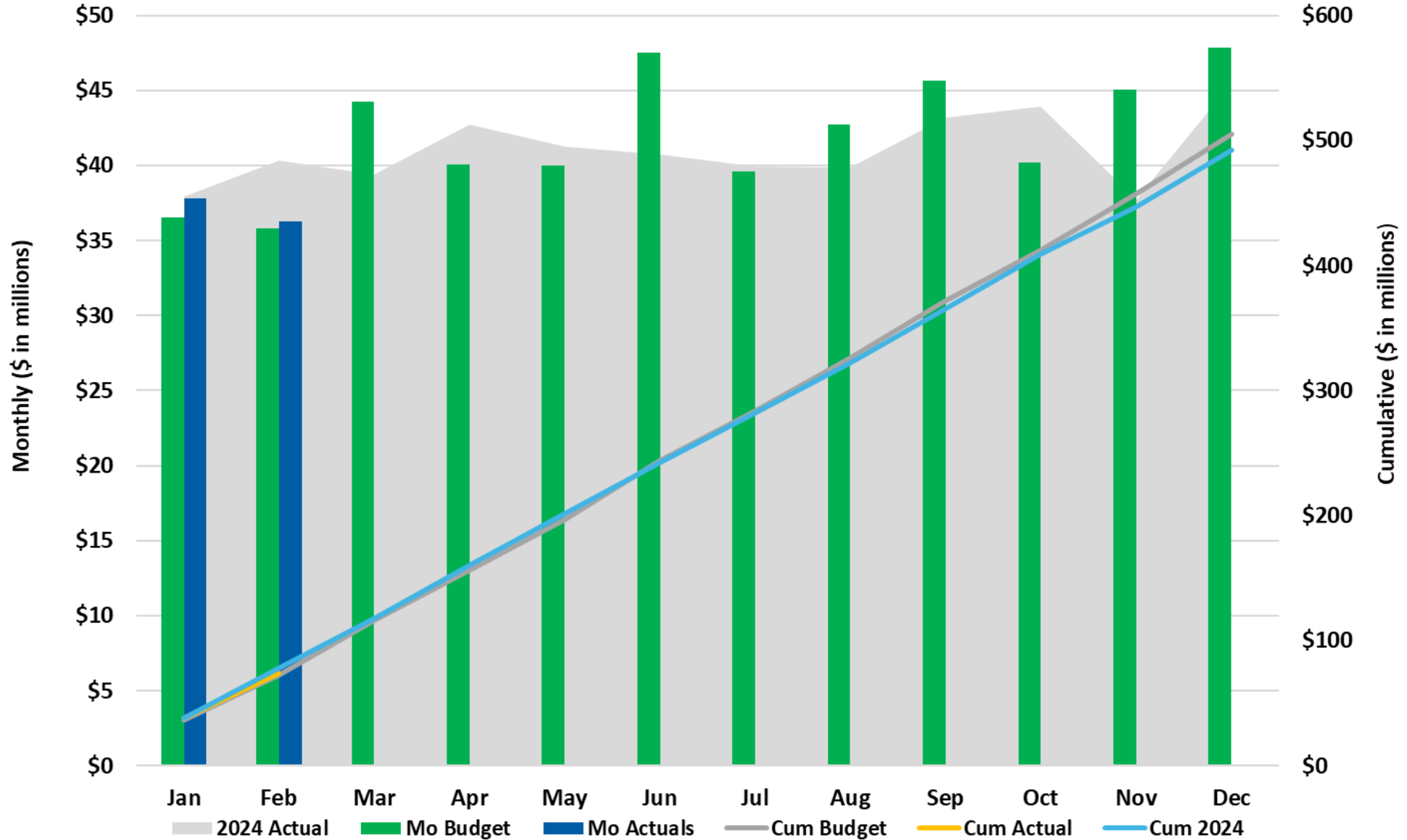
Board Dashboard: Mar 31, 2025

Financial Metrics	Mar Actual	Mar Budget	Fav / (Unfav)	%	YTD Actual	YTD Budget	Fav / (Unfav)	%
Sales Tax (Feb '25 mm \$)	\$ 36.3	\$ 35.8	\$ 0.46	● 1.3%	\$ 74.1	\$ 72.4	\$ 1.76	● 2.4%
Fare Revenue (mm)	\$ 3.0	\$ 3.2	\$ (0.17)	● -5.3%	\$ 9.6	\$ 8.7	\$ 0.85	● 9.7%
Operating Exp (mm)	\$ 33.3	\$ 39.2	\$ 5.96	● 15.2%	\$ 102.9	\$ 115.7	\$ 12.78	● 11.0%
Subsidy Per Rider (SPR)	\$ 8.53	\$ 10.21	\$ 1.68	● 16.5%	\$ 9.11	\$ 10.21	\$ 1.10	● 10.8%
UTA Diesel Price (\$/gal)	\$ 2.38	\$ 3.60	\$ 1.22	● 33.9%	\$ 2.38	\$ 3.60	\$ 1.22	● 33.9%
Operating Metrics	Mar Actual	Mar-24	F / (UF)	%	YTD Actual	YTD 2024	F / (UF)	%
Ridership (mm)	3.54	3.39	0.2	● 4.6%	10.25	9.85	0.4	● 4.0%
Energy Cost by Type (Monthly Avg YTD)								
	Diesel Bus (Cost per Mile)				\$ 0.46			
	Diesel CR (Cost per Mile)				\$ 3.25			
	Unleaded Gas (Cost per Mile)				\$ 0.62			
	CNG (Cost per Mile)				\$ 0.36			
	Bus Propulsion Power (Cost per Mile)				\$ 0.39			
	TRAX Propulsion Power (Cost per Mile)				\$ 0.73			

"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.

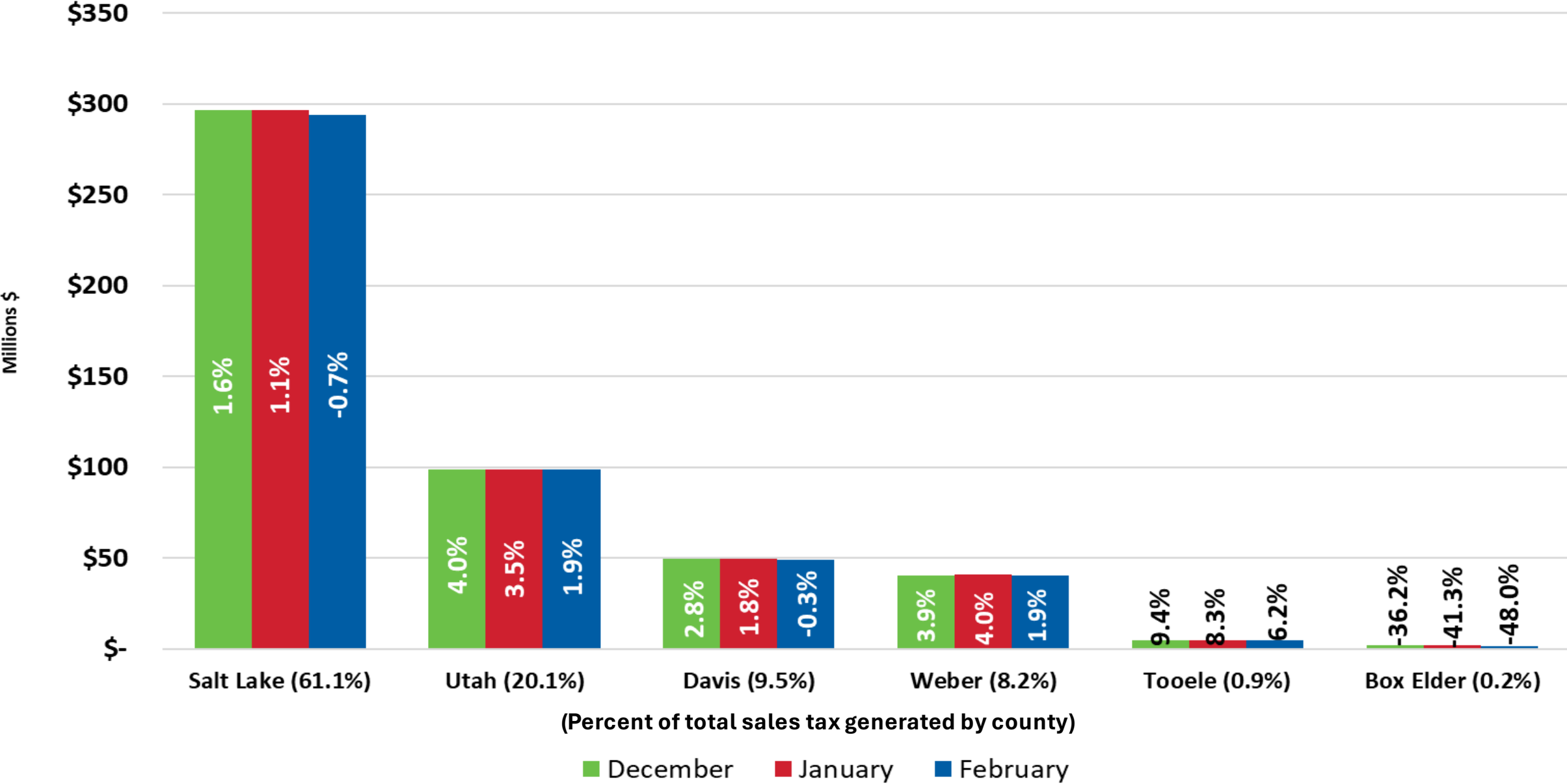
2025 Sales Tax

February YTD Variance \$1.8M / 2.4% Above Budget



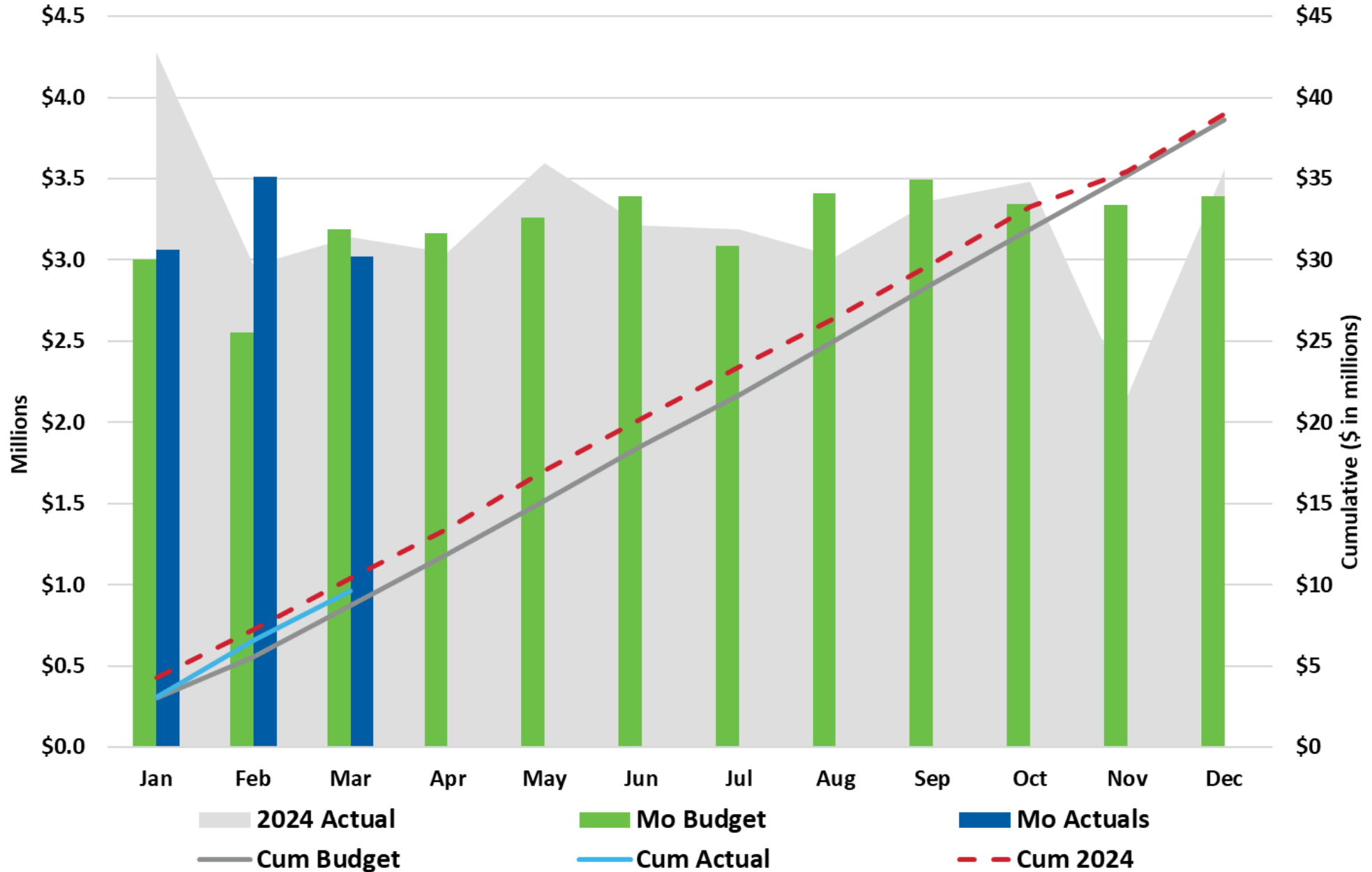
Sales Tax Collections

Percentage Change by month ended February 28, 2025



2025 Passenger Revenue

Mar YTD \$850.0K / 9.7% > Budget



FTE Report March 2025



FTE Report Mar 25

Administrative FTE	Budget	Mar-25 Budget vs. Actual			Vacancy Rate		
		Actual	Variance	Vacancy Rate	Prior Month	Start of Year	Prior Year
Admin Depts	668.8	617.5	51.3	7.7%	9.5%	9.9%	6.1%
Operating Depts	401.0	365.0	36.0	9.0%	8.5%	8.0%	3.1%
Subtotal	1,069.8	982.5	87.3	8.2%	9.1%	9.2%	5.0%

Bargaining Unit FTE	Budget	Vacancy			Vacancy Rate	Vacancy Rate	Prior Year
		Actual	Variance	Rate			
Admin Depts	38.8	15.0	23.8	61.3%	76.1%	11.5%	-83.0%
<i>Operating Modes</i>							
Bus	1116.0	1,176.0	-60.0	-5.4%	-5.6%	-4.7%	1.7%
Light Rail	297.0	294.0	3.0	1.0%	3.7%	5.1%	-6.3%
Commuter Rail	108.0	105.0	3.0	2.8%	-0.9%	2.8%	-6.8%
Riverside	157.0	155.5	1.5	1.0%	1.6%	1.6%	2.2%
Asset Mgt	189.0	172.0	17.0	9.0%	6.5%	6.5%	10.8%
Subtotal	1,905.8	1,917.5	-11.7	-0.6%	-0.3%	-0.8%	-1.2%

Total FTE	2,975.59	2,900.0	75.6	2.5%	3.1%	2.8%	1.0%
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March 2025 YTD Financial Results



OPERATING FINANCIALS

March 2025 YTD

FISCAL YEAR 2025 Dollars In Millions	YEAR-TO-DATE RESULTS					
	Prior Year Actual	Current Year				
		Actual	Budget	Variance		
Revenue						
Sales Tax (Mar accrual)	\$ 117.6	\$ 117.9	\$ 116.6	\$ 1.3	1.1%	
Fares	10.4	9.6	8.7	0.8	9.7%	
Federal	(0.0)	6.4	18.1	(11.7)	-64.6%	
Other *	10.1	9.2	5.6	3.6	64.6%	
TOTAL REVENUE	\$ 138.0	\$ 143.0	\$ 149.0	\$ (6.0)	-4.0%	
Expense						
Salary/Wages	\$ 47.5	\$ 49.1	\$ 51.4	\$ 2.3	4.5%	
Overtime	3.7	3.5	2.7	(0.8)	-31.3%	
Fringe Benefits	24.6	26.0	27.4	1.4	5.0%	
Total Compensation	\$ 75.7	\$ 78.6	\$ 81.5	\$ 2.9	3.5%	
Services	7.0	8.8	13.9	5.1	36.8%	
Parts	7.3	6.1	7.5	1.4	18.7%	
Fuel	6.1	5.8	8.9	3.1	34.6%	
Utilities	2.0	1.9	2.1	0.2	8.6%	
Other	2.6	3.5	5.9	2.4	41.0%	
Capitalized Cost	(3.2)	(1.7)	(4.1)	(2.4)	57.9%	
TOTAL EXPENSE	\$ 97.6	\$ 102.9	\$ 115.7	\$ 12.8	11.1%	
Debt Service	19.2	14.8	19.4	4.6	23.7%	
Contrib. Capital/Reserves	\$ 21.2	\$ 25.2	\$ 13.8	\$ 11.3	81.9%	

*Does not include Sale of Assets (\$319.9K favorable) or Non-Cash items

Favorable/(Unfavorable)

March 2025 Capital Sources (000's)

Capital Sources (000's)	Federal Grants	Leasing	State Funding	Local Funding	UTA Bonding	UTA Funding	Total
Year-to-Date Actual	\$ 16,386	\$ -	\$ 5,133	\$ 1,305	\$ -	\$ 4,636	\$ 27,461
FY2025 Budget	127,571	32,652	45,619	5,020	23,055	96,314	330,231
% of Budget	12.8%	0.0%	11.3%	26.0%	0.0%	4.8%	8.3%

Additional Metrics

Accounting: AP Days & Month End

Supply Chain: Contracts & Open Reqs

Fares: Farebox Recovery & SPR

Changes from Prior Period Adjustments

March 2025

Accounting Metrics:

- Days Payable: 27 Days Actual vs 30 Days Goal
- Days to Close: 12 Days. At Goal

Procurement Contractor Progress:

- March Completed Contracts/PO's: 23
- Completed Since Implementation (5 months): 105
- Average Days Requisitions Open: 70 Days Mar. '25 vs 84 Days Feb. '25

Fare Metrics:

- Farebox Recovery: Mar. '25 9.1% v Mar. '24 9.9%
- Subsidy Per Rider: Mar '25 \$8.53 vs Mar. '24 \$8.45

Changes from Prior Period Adjustments

REVENUE & EXPENSES

	REPORTED	ADJUSTMENTS	ADJUSTED
	YTD FEB-25	YTD FEB-25	YTD FEB-25
OPERATING REVENUE			
Passenger Revenue	\$ (6,701,111)	\$ 127,249	\$ (6,573,863)
TOTAL OPERATING REVENUE	\$ (7,059,445)	\$ 127,249	\$ (6,932,196)
OPERATING EXPENSE			
Bus Service	\$ 26,158,289	\$ 12,216	\$ 26,170,505
Paratransit Service	4,633,819	825	4,634,644
Operations Support	10,687,443	1,483	10,688,927
Administration	9,454,680	(32,100)	9,422,580
Non-Departmental	60	(60)	-
TOTAL OPERATING EXPENSE	\$ 69,692,796	\$ (17,636)	\$ 69,675,160
NET OPERATING (INCOME) LOSS	\$ 62,633,351	\$ 109,613	\$ 62,742,964
NON-OPERATING EXPENSE (REVENUE)			
Fed Operations/Preventative Maint Revenue	(6,686,489)	163,507	(6,522,982)
TOTAL NON-OPERATING EXPENSE (REVENUE)	\$ (74,384,005)	\$ 163,507	\$ (74,220,498)
CONTRIBUTION TO RESERVES	\$ 11,750,654	\$ (53,895)	\$ 11,477,534
OTHER EXPENSES (NON-CASH)			
Future Revenue Cost Amortization	-	135,152	135,152
NET OTHER EXPENSES (NON-CASH)	\$ 23,614,401	\$ 135,152	\$ 23,749,553

All adjusted totals are still favorable to budget except Fed Operations/Prev Maint Revenue

Changes from Prior Period Adjustments

BALANCE SHEET

	Reported	ADJUSTMENTS	ADJUSTED
	YTD FEB-25	YTD FEB-25	YTD FEB-25
CURRENT ASSETS			
Investments (Unrestricted)	345,110,554	2,124,344	347,234,899
Investments (Restricted)	135,309,594	3,752,859	139,062,453
Receivables	90,934,670	(395,220)	90,539,450
Receivables - Federal Grants	318,932	(72,917)	246,015
Inventories	48,063,560	(14,524)	48,049,036
TOTAL CURRENT ASSETS	\$ 645,108,019	\$ 5,394,542	\$ 650,502,561
Property, Plant & Equipment (Net)	\$ 2,950,299,167	\$ (45,589,805)	\$ 2,904,709,363
Other Assets	120,936,170	39,161,522	160,097,691
TOTAL ASSETS	\$ 3,716,343,356	\$ (1,033,741)	\$ 3,715,309,615
Current Liabilities	\$ 118,220,579	\$ (762,979)	\$ 117,457,600
Outstanding Debt	2,198,251,094	79,330,185	2,277,581,279
Net Investment in Capital Assets	859,545,803	(283,919,737)	575,626,066
Restricted Net Position	95,075,250	(2,116,227)	92,959,023
Unrestricted Net Position	302,966,961	206,435,017	509,401,978
TOTAL LIABILITIES & EQUITY	\$ 3,716,343,356	\$ (1,033,742)	\$ 3,715,309,615

Questions?

