

# Financial Report - July 2023



# Monthly Operating Financial Report

## July 2023

September 27, 2023



# Utah Transit Authority

Board Dashboard: July 31, 2023

UTAH TRANSIT AUTHORITY

<b>Financial Metrics</b>	Jul Actual	Jul Budget	Fav/ (Unfav)	%	YTD Actual	YTD Budget	Fav/ (Unfav)	%
Sales Tax (June '23 mm \$)	\$ 47.1	\$ 46.4	\$ 0.78	● 1.7%	\$ 236.9	\$ 228.4	\$ 8.45	● 3.7%
Fare Revenue (mm)	\$ 2.9	\$ 3.0	\$ (0.15)	● -5.1%	\$ 21.0	\$ 20.5	\$ 0.46	● 2.2%
Operating Exp (mm)*	\$ 30.4	\$ 32.9	\$ 2.49	● 7.6%	\$ 219.6	\$ 237.6	\$ 17.99	● 7.6%
Subsidy Per Rider (SPR)*	\$ 10.84	\$ 11.18	\$ 0.34	● 3.0%	\$ 10.27	\$ 11.18	\$ 0.91	● 8.1%
UTA Diesel Price (\$/gal)	\$ 2.75	\$ 3.90	\$ 1.15	● 29.5%	\$ 3.03	\$ 3.90	\$ 0.87	● 22.4%
<b>Operating Metrics</b>	Jul Actual	Jul-22	F/ (UF)	%	YTD Actual	YTD 2022	F/ (UF)	%
Ridership (mm)	2.54	2.41	0.1	● 5.5%	19.34	17.57	1.8	● 10.1%
<b>Energy Cost by Type (July YTD Monthly Average)</b>								
	<b>Diesel Bus</b> (Cost per Mile)				\$ 0.58			
	<b>Diesel CR</b> (Cost per Mile)				\$ 5.21			
	<b>Unleaded Gas</b> (Cost per Mile)				\$ 0.43			
	<b>CNG</b> (Cost per Mile)				\$ 0.82			
	<b>Bus Propulsion Power</b> (Cost per Mile)				\$ 1.13			
	<b>TRAX Propulsion Power</b> (Cost per Mile)				\$ 0.98			

"Sales Tax" lists the amount of sales tax revenue received for the month listed in bold. All other data reflects the month listed under "Utah Transit Authority".

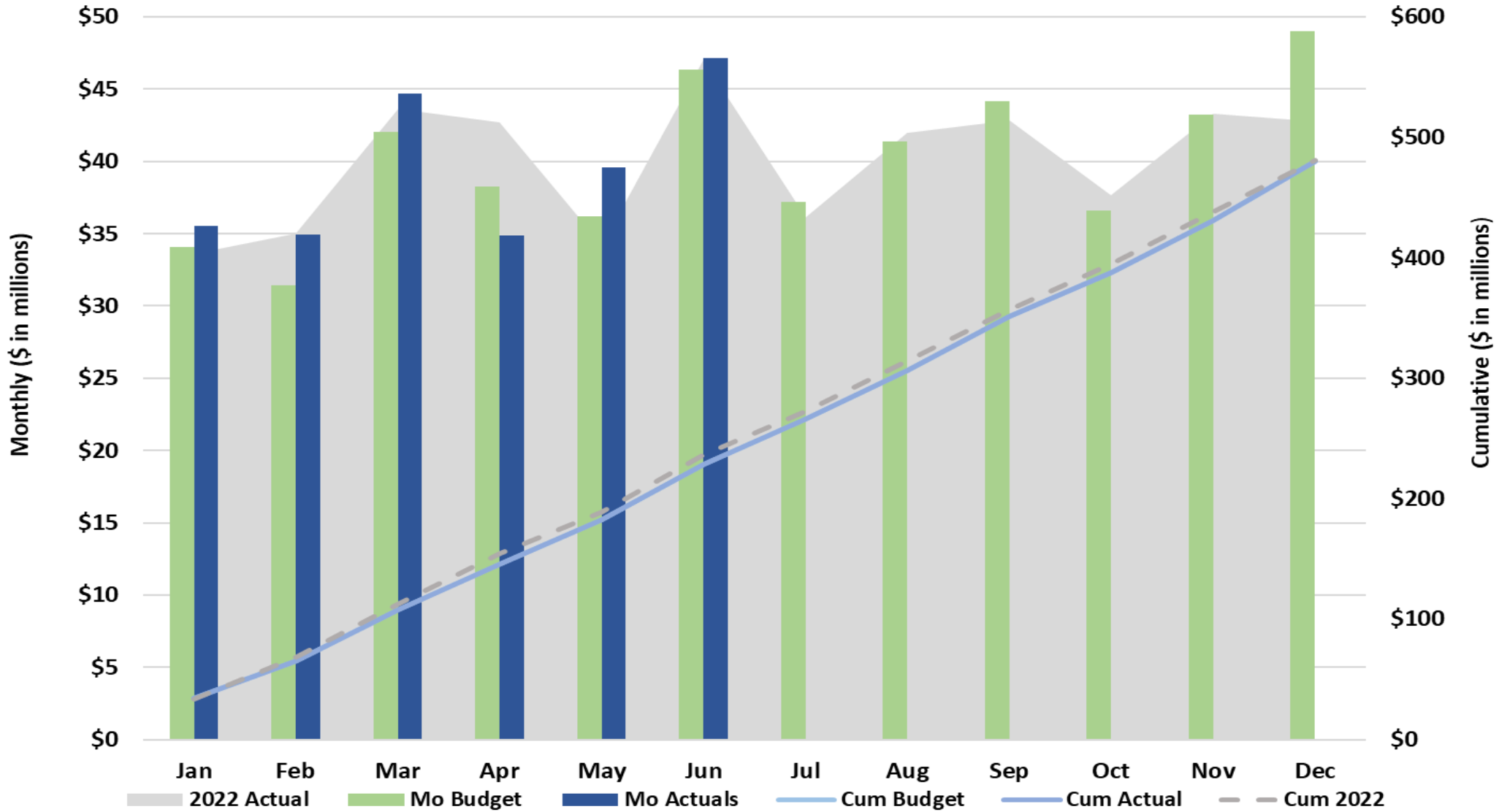
\*Amended 2023 Budget

Agenda Item 6.b.



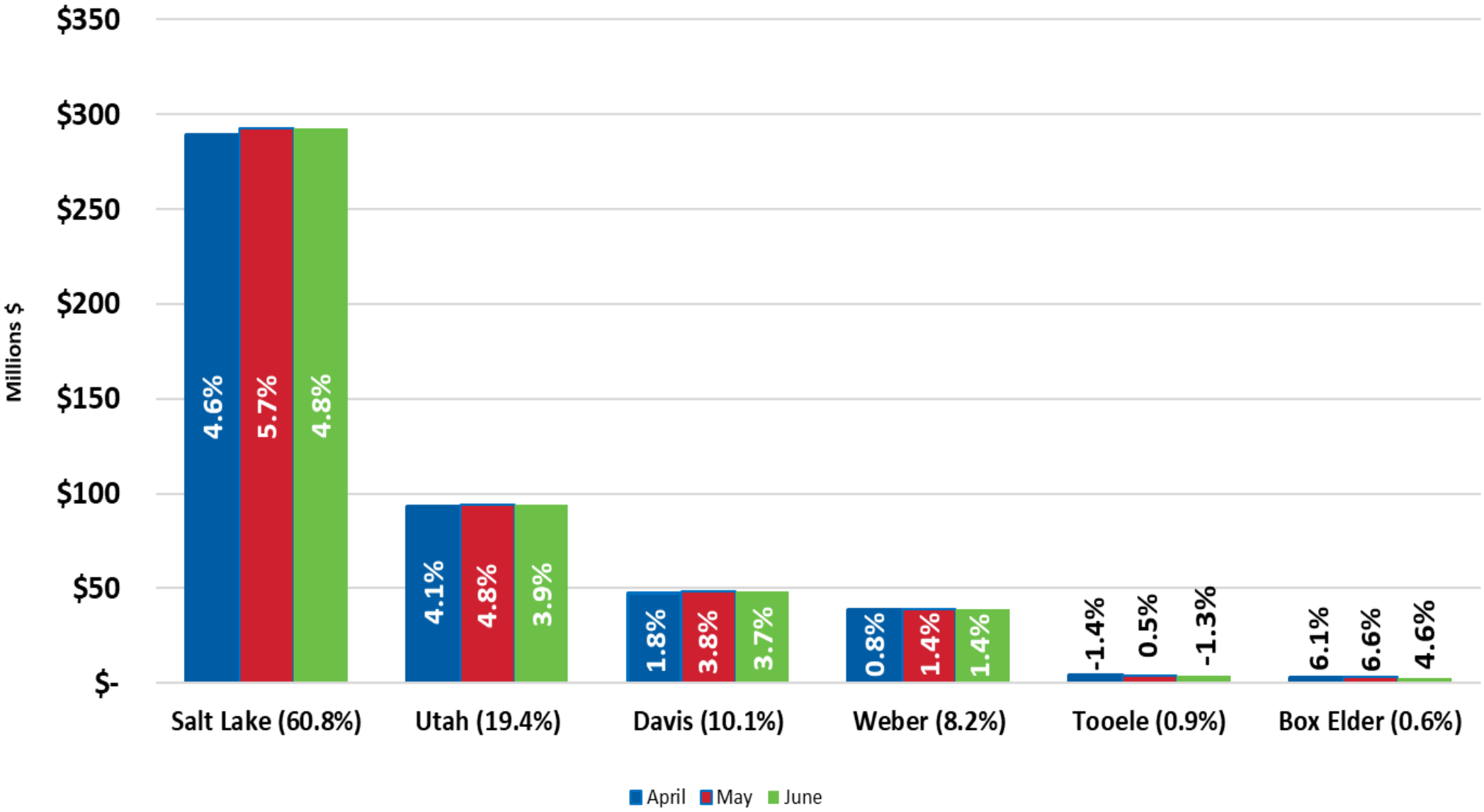
# 2023 Sales Tax

## June YTD Variance \$8.45 million



# Sales Tax Collections

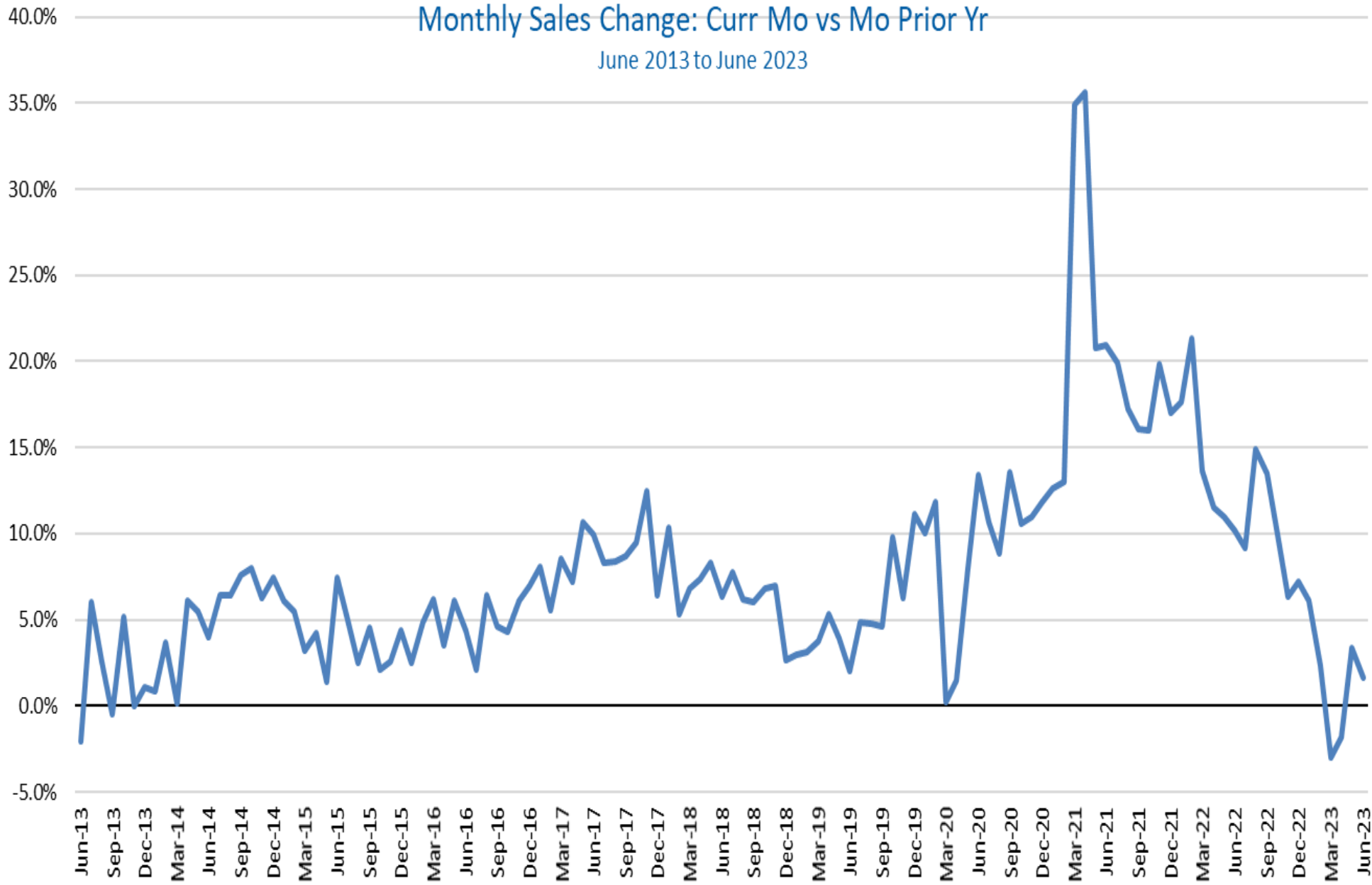
## Percentage Growth for 12 months ended June 30, 2023



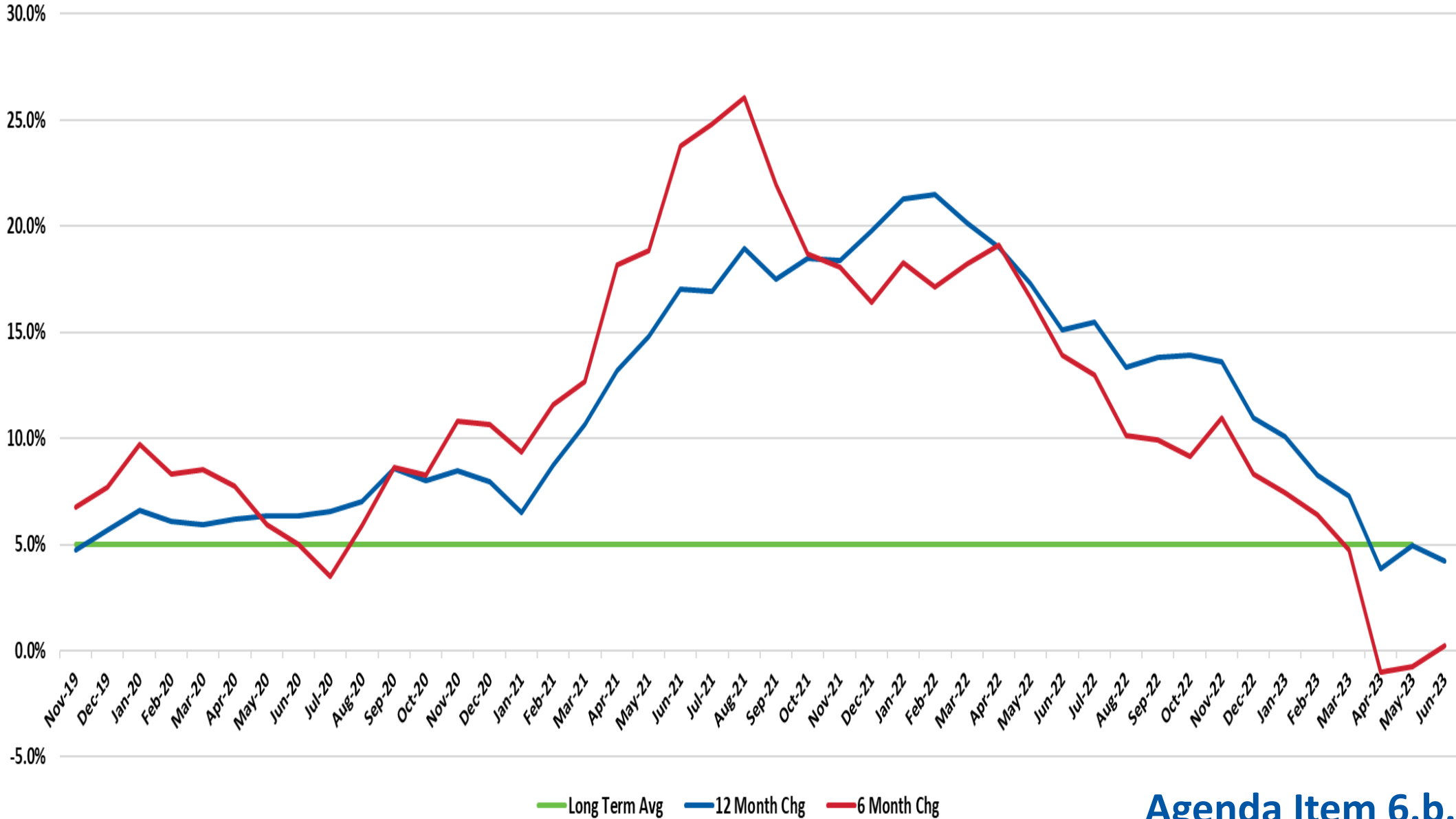
# Utah Taxable Sales History

Monthly Sales Change: Curr Mo vs Mo Prior Yr

June 2013 to June 2023



## UTA Sales Tax Growth 2019 - 2023

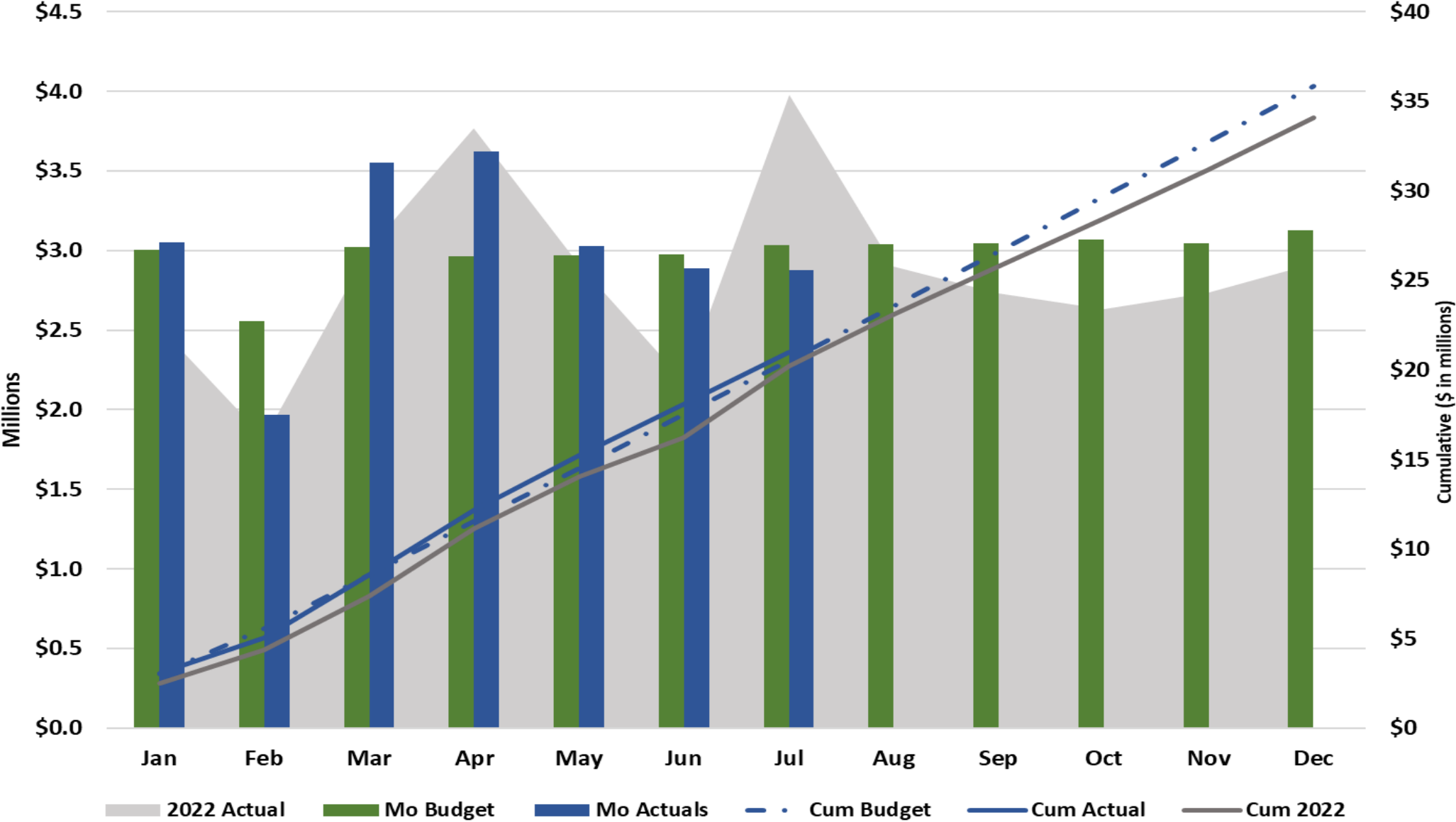


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# 2023 Passenger Revenue

## July YTD \$455.8K > Budget



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# FTE Report: July 2023

Administrative FTEs	Jul-22	July 2023		Variance '23	
	Actual	Actual	Amended Budget	Var	Percent
<i>Admin Depts</i>	509.3	570.0	619.8	49.8	8.0%
<i>Operating Depts</i>	357.5	369.0	384.5	15.5	4.0%
<b>Total FTE</b>	<b>866.8</b>	<b>939.0</b>	<b>1,004.3</b>	<b>65.3</b>	<b>6.5%</b>

Bargaining Unit FTEs	Jul-22	July 2023		Variance '23	
	Actual	Actual	Amended Budget	Var	Percent
<i>Admin Depts</i>	59.0	116.5	42.0	(74.5)	-177.4%
<i>Operating Modes</i>					
<i>Bus</i>	942.5	974.2	1,101.0	126.8	11.5%
<i>Light Rail</i>	244.0	278.0	285.0	7.0	2.5%
<i>Commuter Rail</i>	113.0	106.0	103.0	(3.0)	-2.9%
<i>Riverside</i>	142.0	151.5	159.0	7.5	4.7%
<i>Asset Mgt</i>	164.0	161.0	184.0	23.0	12.5%
<b>Total FTE</b>	<b>1,664.5</b>	<b>1,787.2</b>	<b>1,874.0</b>	<b>86.8</b>	<b>4.6%</b>



# July 2023 Monthly and YTD Financial Results

MONTHLY RESULTS					FISCAL YEAR 2023 Dollars in Millions	YEAR-TO-DATE RESULTS					
Prior Year Actual	Current Year					Prior Year Actual	Current Year				
	Actual	A Budget	Variance				Actual	A Budget	Variance		
<b>Revenue</b>											
\$ 32.6	\$ 40.6	\$ 37.2	\$ 3.4	9.1%	Sales Tax (Jul accrual)	\$ 266.5	273.3	\$ 265.6	\$ 7.7	2.9%	
4.0	2.9	3.0	(0.2)	-5.1%	Fares	20.2	21.0	20.5	0.5	2.2%	
33.4	38.5	38.5	-	0.0%	Federal	206.1	38.8	38.5	0.3	0.9%	
2.0	2.9	1.8	1.1	62.1%	Other *	10.0	28.7	12.4	16.3	131.8%	
<b>\$ 71.9</b>	<b>\$ 84.9</b>	<b>\$ 80.5</b>	<b>\$ 4.3</b>	<b>5.4%</b>	<b>TOTAL REVENUE</b>	<b>\$ 502.8</b>	<b>\$ 361.8</b>	<b>\$ 337.0</b>	<b>\$ 24.8</b>	<b>7.3%</b>	
<b>Expense</b>											
\$ 12.3	\$ 14.5	\$ 15.2	\$ 0.8	5.0%	Salary/Wages	\$ 88.2	\$ 101.2	\$ 106.5	\$ 5.3	5.0%	
1.1	1.5	0.9	(0.6)	-70.8%	Overtime	8.2	\$ 9.1	6.3	\$ (2.8)	-44.5%	
6.5	7.6	8.2	0.5	6.4%	Fringe Benefits	48.3	51.6	57.0	5.3	9.4%	
1.8	2.8	3.0	0.2	7.6%	Services	16.3	21.8	24.4	2.6	10.5%	
1.1	1.8	1.9	0.1	4.8%	Parts	9.1	14.3	13.5	(0.8)	-5.6%	
4.3	1.6	2.8	1.3	44.7%	Fuel	18.6	16.7	20.8	4.1	19.8%	
0.2	0.4	0.5	0.1	24.2%	Utilities	3.2	5.0	3.6	(1.3)	-37.1%	
1.1	0.9	1.4	0.5	33.2%	Other	7.3	7.2	12.4	5.3	42.3%	
(0.4)	(0.6)	(1.0)	0.3	-34.9%	Capitalized Cost	(3.7)	(7.2)	(6.9)	(0.3)	3.7%	
<b>\$ 27.9</b>	<b>\$ 30.4</b>	<b>\$ 32.9</b>	<b>\$ 2.5</b>	<b>7.6%</b>	<b>TOTAL EXPENSE</b>	<b>\$ 195.5</b>	<b>\$ 219.6</b>	<b>\$ 237.6</b>	<b>\$ 18.0</b>	<b>7.6%</b>	
6.6	6.7	6.4	(0.3)	-4.2%	Debt Service	48.3	46.7	46.3	(0.4)	-0.9%	
<b>\$ 37.4</b>	<b>\$ 47.7</b>	<b>\$ 41.2</b>	<b>\$ 6.6</b>	<b>15.9%</b>	<b>Contrib. Capital/Reserves</b>	<b>\$ 259.0</b>	<b>\$ 95.5</b>	<b>\$ 53.2</b>	<b>\$ 42.4</b>	<b>79.7%</b>	

\*Does not include Sale of Assets

Favorable/(Unfavorable)

\*Does not include Sale of Assets: \$5.14 M Favorable/(Unfavorable)

**Agenda Item 6.b.**

# Questions?

