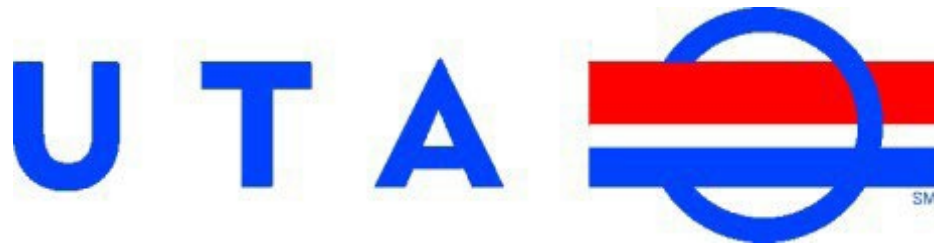


# **Utah Transit Authority**

## **Financial Statement**

(Unaudited)

October 31, 2025



**KEY ITEM REPORT**  
**(UNAUDITED)**  
**As of October 31, 2025**

EXHIBIT 1-1

	2025 YTD ACTUAL	2025 YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% FAVORABLE (UNFAVORABLE)
1 Operating Revenue	\$ (34,174,488)	\$ (33,846,511)	\$ 327,978	1%
2 Operating Expenses	360,278,637	385,068,282	24,789,645	6%
3 <b>Net Operating Income (Loss)</b>	<b>(326,104,149)</b>	<b>(351,221,771)</b>	<b>25,117,623</b>	<b>7%</b>
4 Capital Revenue	(171,904,477)	(250,764,167)	(78,859,690)	-31%
5 Capital Expenses	193,690,534	331,025,833	137,335,299	41%
6 <b>Net Capital Income (Loss)</b>	<b>(21,786,057)</b>	<b>(80,261,667)</b>	<b>58,475,609</b>	<b>73%</b>
7 Sales Tax	(422,432,158)	(412,315,239)	10,116,919	2%
8 Other Revenue	(137,036,722)	(76,934,500)	60,102,222	78%
9 Debt Service	67,860,416	64,782,022	(3,078,394)	-5%
10 Sale of Assets	(1,702,405)	-	1,702,405	
11 <b>Net Non-Operating Income (Loss)</b>	<b>493,310,870</b>	<b>424,467,717</b>	<b>68,843,152</b>	<b>16%</b>
12 <b>Contribution to Cash Balance</b>	<b>\$ 145,420,664</b>	<b>\$ (7,015,721)</b>	<b>\$ 152,436,384</b>	2173%
13 Amortization	8,255,827			
14 Depreciation	148,678,798			
15 <b>Total Non-cash Items</b>	<b>\$ 156,934,625</b>			

**STATISTICS**

**RIDERSHIP**

2024 YE Actual	Oct 2025	Oct 2024	Difference	2025 YTD	2024 YTD	Difference
16 40,478,945	3,911,037	3,895,168	15,869	34,001,108	34,027,274	(26,166)

**OPERATING SUBSIDY PER RIDER -**

	SPR
17 Net Operating Expense	\$ 361,099,105
18 Less: Passenger Revenue	- (32,370,007)
19 Subtotal	328,729,098
20 Divided by: Ridership	÷ 34,001,108
21 Subsidy per Rider	<u>\$ 9.67</u>

**SUMMARY FINANCIAL DATA**  
**(UNAUDITED)**

EXHIBIT 1-2

As of October 31, 2025

**BALANCE SHEET**

	10/31/2025	10/31/2024
<b>CURRENT ASSETS</b>		
1 Cash	\$ 22,259,153	\$ 19,795,685
2 Investments (Unrestricted)	386,227,792	348,605,083
3 Investments (Restricted)	243,539,935	164,490,142
4 Receivables	100,892,874	125,350,825
5 Receivables - Federal Grants	318,932	796,305
6 Inventories	53,684,041	46,767,363
7 Prepaid Expenses	8,816,207	2,655,769
8 <b>TOTAL CURRENT ASSETS</b>	<b>\$ 815,738,935</b>	<b>\$ 708,461,172</b>
9 Property, Plant & Equipment (Net)	2,947,348,199	2,931,784,011
10 Other Assets	135,570,650	126,426,185
11 <b>TOTAL ASSETS</b>	<b>\$ 3,898,657,784</b>	<b>\$ 3,766,671,368</b>
12 Current Liabilities	124,867,298	111,109,637
14 Net Pension Liability	133,377,587	142,283,669
15 Outstanding Debt	2,355,044,623	2,338,662,241
16 Net Investment in Capital Assets	785,980,296	760,917,462
17 Restricted Net Position	140,356,812	101,104,372
18 Unrestricted Net Position	359,031,167	312,593,986
19 <b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 3,898,657,784</b>	<b>\$ 3,766,671,368</b>

**RESTRICTED AND DESIGNATED CASH AND CASH EQUIVALENTS RECONCILIATION**

<b>RESTRICTED RESERVES</b>		
20 2018 Bond Proceeds	0	\$ 66
21 2019 Bond Proceeds	10	3,141
22 2025 Bond Proceeds	118,749,470	
23 Debt Service Interest Payable	63,449,954	68,627,683
24 Risk Contingency Fund	8,235,056	8,369,872
25 Catastrophic Risk Reserve Fund	1,195,915	1,158,936
26 Box Elder County ROW (sales tax)	4,677,255	
27 Utah County 4th Qtr (sales tax)	31,788,208	23,265,148
28 Amounts held in escrow	15,444,067	63,057,348
29 <b>TOTAL RESTRICTED RESERVES</b>	<b>\$ 243,539,935</b>	<b>\$ 164,482,195</b>
<b>DESIGNATED GENERAL AND CAPITAL RESERVES</b>		
30 General Reserves	\$ 80,300,000	72,100,000
31 Service Sustainability Reserves	13,400,000	12,017,000
32 Capital Reserve	66,900,000	46,541,000
33 Debt Reduction Reserve	30,000,000	30,000,000
34 <b>TOTAL DESIGNATED GENERAL AND CAPITAL RESERVES</b>	<b>\$ 190,600,000</b>	<b>\$ 160,658,000</b>
35 <b>TOTAL RESTRICTED AND DESIGNATED CASH AND EQUIVALENTS</b>	<b>\$ 434,139,935</b>	<b>\$ 325,140,195</b>

**SUMMARY FINANCIAL DATA**
**(UNAUDITED)**
**As of October 31, 2025**
**EXHIBIT 1-3**
**REVENUE & EXPENSES**

	<b>ACTUAL Oct-25</b>	<b>ACTUAL Oct-24</b>	<b>YTD 2025</b>	<b>YTD 2024</b>
<b>OPERATING REVENUE</b>				
1 Passenger Revenue	\$ (3,594,706)	\$ (3,478,812)	\$ (32,370,007)	\$ (33,289,980)
2 Advertising Revenue	(181,250)	(179,167)	(1,804,482)	(1,733,667)
3 <b>TOTAL OPERATING REVENUE</b>	<b>\$ (3,775,956)</b>	<b>\$ (3,657,979)</b>	<b>\$ (34,174,488)</b>	<b>\$ (35,023,646)</b>
<b>OPERATING EXPENSE</b>				
4 Bus Service	\$ 13,448,088	\$ 12,537,408	\$ 128,823,627	\$ 120,801,418
5 Commuter Rail	3,400,521	2,283,851	24,489,199	24,886,031
6 Light Rail	4,584,610	3,957,941	42,621,025	39,000,074
7 Maintenance of Way	2,348,162	2,019,880	17,670,167	17,844,469
8 Paratransit Service	2,639,533	2,539,496	25,480,422	25,669,079
9 RideShare/Van Pool Services	185,702	308,694	2,876,467	2,614,068
10 Microtransit	1,230,973	839,563	13,367,245	8,018,076
11 Operations Support	5,750,357	6,107,267	52,764,354	54,718,468
12 Administration	5,895,597	4,819,431	53,006,598	44,881,548
13 Non-Departmental	-	-	(820,468)	5,557,291
14 <b>TOTAL OPERATING EXPENSE</b>	<b>\$ 39,483,544</b>	<b>\$ 35,413,531</b>	<b>\$ 360,278,637</b>	<b>\$ 343,990,522</b>
15 <b>NET OPERATING (INCOME) LOSS</b>	<b>\$ 35,707,588</b>	<b>\$ 31,755,553</b>	<b>\$ 326,104,149</b>	<b>\$ 308,966,876</b>
<b>NON-OPERATING EXPENSE (REVENUE)</b>				
16 Investment Revenue	(1,863,933)	(2,352,260)	(14,182,767)	(22,309,248)
17 Sales Tax Revenue <sup>1</sup>	(43,230,836)	(36,208,267)	(422,432,158)	(407,357,611)
18 Other Revenue	(1,001,579)	(743,271)	(12,914,659)	(10,853,859)
19 Fed Operations/Preventative Maint. Revenue	(3,555,458)	-	(109,939,297)	(37,990,053)
20 Bond Interest	6,218,651	4,611,081	62,166,825	65,126,453
21 Bond Interest UTCT	139,793	148,357	1,423,620	-
22 Bond Cost of Issuance/Fees	-	361,996	2,358,784	2,523,917
23 Lease Interest	405,160	469,009	1,911,187	2,967,952
24 Sale of Assets	(150,100)	74,348	(1,702,405)	(727,366)
25 <b>TOTAL NON-OPERATING EXPENSE (REVENUE)</b>	<b>\$ (43,038,301)</b>	<b>\$ (33,639,007)</b>	<b>\$ (493,310,870)</b>	<b>\$ (408,619,815)</b>
26 <b>CONTRIBUTION TO RESERVES</b>	<b>\$ 7,330,713</b>	<b>\$ 1,883,455</b>	<b>\$ 167,206,721</b>	<b>\$ 99,652,939</b>
<b>OTHER EXPENSES (NON-CASH)</b>				
27 Bond Premium/Discount Amortization	(344,047)	(334,645)	(3,440,467)	(3,406,931)
28 Bond Refunding Cost Amortization	1,102,053	1,242,598	11,020,532	25,425,984
29 Future Revenue Cost Amortization	67,576	67,576	675,762	675,762
30 Depreciation	13,406,902	11,397,331	148,678,798	115,604,030
31 <b>NET OTHER EXPENSES (NON-CASH)</b>	<b>\$ 14,232,485</b>	<b>\$ 12,372,861</b>	<b>\$ 156,934,625</b>	<b>\$ 138,298,846</b>

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

**BUDGET TO ACTUAL REPORT  
(UNAUDITED)**

EXHIBIT 1-4

As of October 31, 2025

**CURRENT MONTH**

	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>%</b>
	<b>Oct-25</b>	<b>Oct-25</b>	<b>FAVORABLE (UNFAVORABLE)</b>	<b>FAVORABLE (UNFAVORABLE)</b>
<b>OPERATING REVENUE</b>				
1 Passenger Revenue	\$ (3,594,706)	\$ (3,343,466)	\$ 251,240	8%
2 Advertising Revenue	(181,250)	(195,917)	(14,667)	-7%
3 <b>TOTAL OPERATING REVENUE</b>	<b>\$ (3,775,956)</b>	<b>\$ (3,539,383)</b>	<b>\$ 236,573</b>	<b>7%</b>
<b>OPERATING EXPENSE</b>				
4 Bus Service	\$ 13,448,088	13,613,610	\$ 165,521	1%
5 Commuter Rail	3,400,521	2,736,357	(664,164)	-24%
6 Light Rail	4,584,610	4,329,037	(255,573)	-6%
7 Maintenance of Way	2,348,162	1,983,846	(364,316)	-19%
8 Paratransit Service	2,639,533	2,512,580	(126,954)	-5%
9 RideShare/Van Pool Services	185,702	336,139	150,437	45%
10 Microtransit	1,230,973	1,400,877	169,904	12%
11 Operations Support	5,750,357	5,452,266	(298,091)	-5%
12 Administration	5,895,597	6,359,063	463,466	6%
13 Non-Departmental	-	-	-	0%
14 <b>TOTAL OPERATING EXPENSE</b>	<b>\$ 39,483,544</b>	<b>\$ 38,723,774</b>	<b>\$ (759,770)</b>	<b>-2%</b>
15 <b>NET OPERATING (INCOME) LOSS</b>	<b>\$ 35,707,588</b>	<b>\$ 35,184,392</b>	<b>\$ (523,197)</b>	<b>-1%</b>
<b>NON-OPERATING EXPENSE (REVENUE)</b>				
16 Investment Revenue	\$ (1,863,933)	\$ (423,750)	\$ 1,440,183	340%
17 Sales Tax Revenue	(43,230,836)	(40,173,447)	3,057,389	8%
18 Other Revenue	(1,001,579)	(1,235,500)	(233,921)	-19%
19 Fed Operations/Preventative Maint. Revenue	(3,555,458)	(6,034,000)	(2,478,542)	-41%
20 Bond Interest	6,218,651	6,049,457	(169,195)	-3%
21 Bond Interest UTCT	139,793	139,793	0	0%
22 Bond Cost of Issuance/Fees	-	6,750	6,750	45%
23 Lease Interest	405,160	283,303	(121,857)	-43%
24 Sale of Assets	(150,100)	-	150,100	
25 <b>TOTAL NON-OPERATING EXPENSE (REVENUE)</b>	<b>\$ (43,038,301)</b>	<b>\$ (41,387,395)</b>	<b>\$ 1,650,907</b>	<b>4%</b>
26 <b>CONTRIBUTION TO RESERVES</b>	<b>\$ 7,330,713</b>	<b>\$ 6,203,003</b>		

**BUDGET TO ACTUAL REPORT BY CHIEF**  
**(UNAUDITED)**  
**As of October 31, 2025**

EXHIBIT 1-4A

**CURRENT MONTH**

		<b>ACTUAL</b>	<b>BUDGET</b>	<b>AMENDED</b>	<b>VARIANCE</b>	<b>%</b>
		<b>Oct-25</b>	<b>Oct-25</b>	<b>BUDGET</b>	<b>FAVORABLE</b>	<b>FAVORABLE</b>
				<b>TOTAL</b>	<b>(UNFAVORABLE)</b>	<b>(UNFAVORABLE)</b>
<b>OPERATING EXPENSE</b>						
1	Board of Trustees	\$ 269,509	\$ 314,069	\$ 3,768,864	\$ 44,560	14%
2	Executive Director	556,553	628,222	7,538,842	71,669	11%
3	Chief Communication Officer	191,849	403,498	4,842,106	211,649	52%
4	Chief Planning and Engagement Of	2,145,777	2,275,405	27,396,584	129,628	6%
5	Chief Finance Officer	1,286,281	1,572,918	19,076,098	286,637	18%
6	Chief Operating Officer	30,285,442	29,203,307	347,709,480	(1,082,135)	-4%
7	Chief People Officer	1,024,799	1,157,342	13,868,057	132,543	11%
8	Chief Development Officer	643,063	677,787	8,183,427	34,724	5%
9	Chief Enterprise Strategy Officer	3,080,271	2,491,226	31,267,370	(589,045)	-24%
10	Non-Departmental		-	858,014	-	
11	<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 39,483,544</b>	<b>\$ 38,723,774</b>	<b>\$ 464,508,842</b>	<b>\$ (759,770)</b>	<b>-2%</b>

**YEAR TO DATE**

		<b>ACTUAL</b>	<b>BUDGET</b>		<b>VARIANCE</b>	<b>%</b>
		<b>Oct-24</b>	<b>Oct-24</b>		<b>FAVORABLE</b>	<b>FAVORABLE</b>
					<b>(UNFAVORABLE)</b>	<b>(UNFAVORABLE)</b>
<b>OPERATING EXPENSE</b>						
12	Board of Trustees	\$ 2,575,377	\$ 3,140,694		\$ 565,317	18%
13	Executive Director	5,965,172	6,282,232		317,060	5%
14	Chief Communication Officer	2,937,937	4,034,989		1,097,052	27%
15	Chief Planning and Engagement Of	21,274,748	22,833,902		1,559,154	7%
16	Chief Finance Officer	13,293,698	15,821,528		2,527,830	16%
17	Chief Operating Officer	275,236,794	289,462,999		14,226,205	5%
18	Chief People Officer	9,202,126	11,553,243		2,351,117	20%
19	Chief Development Officer	6,382,225	6,815,368		433,143	6%
20	Chief Enterprise Strategy Officer	24,231,030	24,479,815		248,785	1%
21	Non-Departmental	(820,468)	643,512		1,463,980	227%
22	<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 360,278,639</b>	<b>\$ 385,068,282</b>		<b>\$ 24,789,643</b>	<b>6%</b>

**BUDGET TO ACTUAL REPORT  
(UNAUDITED)**

EXHIBIT 1-5

As of October 31, 2025

**YEAR TO DATE**

	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>%</b>
	<b>Oct-25</b>	<b>Oct-25</b>	<b>FAVORABLE (UNFAVORABLE)</b>	<b>FAVORABLE (UNFAVORABLE)</b>
<b>OPERATING REVENUE</b>				
1 Passenger Revenue	\$ (32,370,007)	\$ (31,887,344)	\$ 482,663	2%
2 Advertising Revenue	(1,804,482)	(1,959,167)	(154,685)	-8%
3 <b>TOTAL OPERATING REVENUE</b>	<b>\$ (34,174,488)</b>	<b>\$ (33,846,511)</b>	<b>\$ 327,978</b>	<b>1%</b>
<b>OPERATING EXPENSE</b>				
4 Bus Service	\$ 128,823,627	\$ 133,758,105	\$ 4,934,478	4%
5 Commuter Rail	24,489,199	27,271,657	2,782,458	10%
6 Light Rail	42,621,025	43,041,273	420,248	1%
7 Maintenance of Way	17,670,167	19,284,874	1,614,706	8%
8 Paratransit Service	25,480,422	25,010,045	(470,377)	-2%
9 RideShare/Van Pool Services	2,876,467	3,361,397	484,930	14%
10 Microtransit	13,367,245	14,008,818	641,573	5%
11 Operations Support	52,764,354	55,531,445	2,767,091	5%
12 Administration	53,006,598	63,157,156	10,150,558	16%
13 Non-Departmental	(820,468)	643,512	1,463,980	227%
14 <b>TOTAL OPERATING EXPENSE</b>	<b>\$ 360,278,637</b>	<b>\$ 385,068,282</b>	<b>\$ 24,789,645</b>	<b>6%</b>
15 <b>NET OPERATING (INCOME) LOSS</b>	<b>\$ 326,104,149</b>	<b>\$ 351,221,771</b>	<b>\$ 25,117,623</b>	<b>7%</b>
<b>NON-OPERATING EXPENSE (REVENUE)</b>				
16 Investment Revenue	\$ (14,182,767)	\$ (4,237,500)	\$ 9,945,267	235%
17 Sales Tax Revenue	(422,432,158)	(412,315,239)	10,116,919	2%
18 Other Revenue	(12,914,659)	(12,355,000)	559,659	5%
19 Fed Operations/Preventative Maint. Revenue	(109,939,297)	(60,342,000)	49,597,297	82%
20 Bond Interest	62,166,825	60,494,566	(1,672,259)	-3%
21 Bond Interest UTCT	1,423,620	1,397,927	(25,693)	-2%
22 Bond Cost of Issuance/Fees	2,358,784	56,500	(2,302,284)	-4075%
23 Lease Interest	1,911,187	2,833,029	921,842	33%
24 Sale of Assets	(1,702,405)	-	1,702,405	
25 <b>TOTAL NON-OPERATING EXPENSE (REVENUE)</b>	<b>\$ (493,310,870)</b>	<b>\$ (424,467,717)</b>	<b>\$ 68,843,152</b>	<b>16%</b>
26 <b>CONTRIBUTION TO RESERVES</b>	<b>\$ 167,206,721</b>	<b>\$ 73,245,946</b>		

**CAPITAL PROJECTS**  
**(UNAUDITED)**  
**As of October 31, 2025**

EXHIBIT 1-6

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	<b>2025</b>	<b>ANNUAL</b>	
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>PERCENT</b>
<b>EXPENSES</b>			
1 Capital Services	\$ 169,977,090	\$ 337,680,000	50.3%
2 Enterprise Strategy	7,396,702	19,460,000	38.0%
3 Executive Director (Safety)	710,276	1,360,000	52.2%
4 Finance	8,873,567	23,019,000	38.5%
5 Operations	3,778,907	10,482,000	36.1%
6 People	2,029,008	2,795,000	72.6%
7 Planning & Engagement	924,985	2,435,000	38.0%
9 <b>TOTAL</b>	<b>\$ 193,690,534</b>	<b>\$ 397,231,000</b>	<b>48.8%</b>
<b>REVENUES</b>			
10 GRANT	\$ 126,368,776	\$ 127,571,000	99.1%
11 STATE CONTRIBUTION	11,687,347	45,619,000	25.6%
12 LEASES (PAID TO DATE)	18,622,731	32,652,000	57.0%
13 BONDS	9,749,215	90,055,000	10.8%
14 LOCAL PARTNERS	5,476,408	5,020,000	109.1%
15 UTA FUNDING	21,786,057	96,314,000	22.6%
16 <b>TOTAL</b>	<b>\$ 193,690,534</b>	<b>\$ 397,231,000</b>	<b>48.8%</b>

**FAREBOX RECOVERY & SPR  
(UNAUDITED)**

**As of October 31, 2025**

EXHIBIT 1-7

**BY SERVICE**

	CURRENT MONTH		YEAR TO DATE	
	Oct-25	Oct-24	2025	2024
<b>UTA</b>				
Fully Allocated Costs	39,483,544	35,413,531	361,099,105	343,990,522
Passenger Farebox Revenue	3,594,706	3,478,812	32,370,007	33,289,980
Passengers	3,911,037	3,895,168	34,001,108	34,027,274
Farebox Recovery Ratio	9.1%	9.8%	9.0%	9.7%
Actual Subsidy per Rider	\$9.18	\$8.20	\$9.67	\$9.13
<b>BUS SERVICE</b>				
Fully Allocated Costs	19,134,863	17,841,681	180,448,334	172,004,354
Passenger Farebox Revenue	1,379,064	1,467,378	13,779,803	13,693,417
Passengers	1,931,169	1,917,078	16,937,835	16,592,463
Farebox Recovery Ratio	7.2%	8.2%	7.6%	8.0%
Actual Subsidy per Rider	\$9.19	\$8.54	\$9.84	\$9.54
<b>LIGHT RAIL SERVICE</b>				
Fully Allocated Costs	9,742,466	8,608,160	85,981,747	82,494,997
Passenger Farebox Revenue	688,448	715,327	6,667,715	7,092,394
Passengers	1,321,198	1,327,836	11,094,643	11,702,130
Farebox Recovery Ratio	7.1%	8.3%	7.8%	8.6%
Actual Subsidy per Rider	\$6.85	\$5.94	\$7.15	\$6.44
<b>COMMUTER RAIL SERVICE</b>				
Fully Allocated Costs	5,492,588	4,248,065	43,314,139	43,499,185
Passenger Farebox Revenue	557,431	549,915	4,652,864	4,704,305
Passengers	406,094	414,773	3,496,285	3,490,440
Farebox Recovery Ratio	10.1%	12.9%	10.7%	10.8%
Actual Subsidy per Rider	\$12.15	\$8.92	\$11.06	\$11.11
<b>MICROTRANSIT</b>				
Fully Allocated Costs	1,382,475	983,163	14,744,316	9,392,324
Passenger Farebox Revenue	58,957	64,385	562,646	485,272
Passengers	56,273	54,805	545,728	471,910
Farebox Recovery Ratio	4.3%	6.5%	3.8%	5.2%
Actual Subsidy per Rider	\$23.52	\$16.76	\$25.99	\$18.87
<b>PARATRANSIT</b>				
Fully Allocated Costs	3,143,719	3,049,214	30,030,337	30,303,994
Passenger Farebox Revenue	572,958	366,037	3,109,404	4,069,086
Passengers	92,460	93,261	812,437	836,357
Farebox Recovery Ratio	18.2%	12.0%	10.4%	13.4%
Actual Subsidy per Rider	\$27.80	\$28.77	\$33.14	\$31.37
<b>RIDESHARE</b>				
Fully Allocated Costs	587,433	683,248	6,580,231	6,295,669
Passenger Farebox Revenue	337,849	315,770	3,597,576	3,245,507
Passengers	103,843	87,415	1,114,180	933,973
Farebox Recovery Ratio	57.5%	46.2%	54.7%	51.6%
Actual Subsidy per Rider	\$2.40	\$4.20	\$2.68	\$3.27

**FAREBOX RECOVERY & SPR**  
**(UNAUDITED)**  
**As of October 31, 2025**

EXHIBIT 1-8

**BY TYPE**

	CURRENT MONTH		YEAR TO DATE	
	Oct-25	Oct-24	2025	2024
<b>FULLY ALLOCATED COSTS</b>				
Bus Service	\$19,134,863	\$17,841,681	\$180,448,334	\$172,004,354
Light Rail Service	\$9,742,466	\$8,608,160	\$85,981,747	\$82,494,997
Commuter Rail Service	\$5,492,588	\$4,248,065	\$43,314,139	\$43,499,185
Microtransit	\$1,382,475	\$983,163	\$14,744,316	\$9,392,324
Paratransit	\$3,143,719	\$3,049,214	\$30,030,337	\$30,303,994
Rideshare	\$587,433	\$683,248	\$6,580,231	\$6,295,669
<b>UTA</b>	<b>\$39,483,544</b>	<b>\$35,413,531</b>	<b>\$361,099,104</b>	<b>\$343,990,523</b>
<b>PASSENGER FAREBOX REVENUE</b>				
Bus Service	\$1,379,064	\$1,467,378	\$13,779,803	\$13,693,417
Light Rail Service	\$688,448	\$715,327	\$6,667,715	\$7,092,394
Commuter Rail Service	\$557,431	\$549,915	\$4,652,864	\$4,704,305
Microtransit	\$58,957	\$64,385	\$562,646	\$485,272
Paratransit	\$572,958	\$366,037	\$3,109,404	\$4,069,086
Rideshare	\$337,849	\$315,770	\$3,597,576	\$3,245,507
<b>UTA</b>	<b>\$3,594,707</b>	<b>\$3,478,812</b>	<b>\$32,370,008</b>	<b>\$33,289,981</b>
<b>PASSENGERS</b>				
Bus Service	1,931,169	1,917,078	16,937,835	16,592,463
Light Rail Service	1,321,198	1,327,836	11,094,643	11,702,130
Commuter Rail Service	406,094	414,773	3,496,285	3,490,440
Microtransit	56,273	54,805	545,728	471,910
Paratransit	92,460	93,261	812,437	836,357
Rideshare	103,843	87,415	1,114,180	933,973
<b>UTA</b>	<b>3,911,037</b>	<b>3,895,168</b>	<b>34,001,108</b>	<b>34,027,273</b>
<b>FAREBOX RECOVERY RATIO</b>				
Bus Service	7.2%	8.2%	7.6%	8.0%
Light Rail Service	7.1%	8.3%	7.8%	8.6%
Commuter Rail Service	10.1%	12.9%	10.7%	10.8%
Microtransit	4.3%	6.5%	3.8%	5.2%
Paratransit	18.2%	12.0%	10.4%	13.4%
Rideshare	57.5%	46.2%	54.7%	51.6%
<b>UTA</b>	<b>9.1%</b>	<b>9.8%</b>	<b>9.0%</b>	<b>9.7%</b>
<b>ACTUAL SUBSIDY PER RIDER</b>				
Bus Service	\$9.19	\$8.54	\$9.84	\$9.54
Light Rail Service	\$6.85	\$5.94	\$7.15	\$6.44
Commuter Rail Service	\$12.15	\$8.92	\$11.06	\$11.11
Microtransit	\$23.52	\$16.76	\$25.99	\$18.87
Paratransit	\$27.80	\$28.77	\$33.14	\$31.37
Rideshare	\$2.40	\$4.20	\$2.68	\$3.27
<b>UTA</b>	<b>\$9.18</b>	<b>\$8.20</b>	<b>\$9.67</b>	<b>\$9.13</b>

**SUMMARY OF ACCOUNTS RECEIVABLE  
(UNAUDITED)**

EXHIBIT 1-9

**As of October 31, 2025**

<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>	\$ 318,932	\$ 318,932	-	-	-	-
2 Sales Tax Contributions	77,596,421	45,534,383	\$ 32,062,038	-	-	-
3 Warranty Recovery	2,035,050	2,035,050	-	-	-	-
4 Build America Bond Subsidies	-	-	-	-	-	-
5 Product Sales and Development	4,223,440	469,778	47,754	15,133	2,049,090	1,641,685
6 Pass Sales	36,736	154,140	(11,178)	1,615	(226,238)	118,396
7 Property Management	229,333	142,914	8,365	800	7,869	69,384
8 Vanpool/Rideshare	133,474	55,454	26,298	3,477	2,025	46,220
9 Salt Lake City Agreement	508,421	508,471	(50)	-	-	-
10 Planning	-	-	-	-	-	-
11 Capital Development Agreements	3,220,897	3,216,487	-	4,410	-	0
12 Other	12,302,677	307,383	30,922	-	5,857	365,792
13 <b>Total</b>	<b>\$ 100,605,381</b>	<b>\$ 52,742,992</b>	<b>\$ 32,164,150</b>	<b>\$ 25,434</b>	<b>\$ 1,838,604</b>	<b>\$ 2,241,478</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	58.7%	41.3%	0.0%	0.0%	0.0%
16 Warranty Recovery	100.0%	0.0%	0.0%	0.0%	0.0%
17 Build America Bond Subsidies	0.0%	0.0%	0.0%	0.0%	0.0%
18 Product Sales and Development	11.1%	1.1%	0.4%	48.5%	38.9%
19 Pass Sales	419.6%	-30.4%	4.4%	-615.9%	322.3%
20 Property Management	62.3%	3.6%	0.3%	3.4%	30.3%
21 Vanpool/Rideshare	41.5%	19.7%	2.6%	1.5%	34.6%
22 Salt Lake City Agreement	100.0%	0.0%	0.0%	0.0%	0.0%
23 Planning					
24 Capital Development Agreements	99.9%	0.0%	0.1%	0.0%	0.0%
25 Other	2.5%	0.3%	0.0%	0.0%	3.0%
26 <b>Total</b>	<b>52.4%</b>	<b>32.0%</b>	<b>0.0%</b>	<b>1.8%</b>	<b>2.2%</b>

<sup>1</sup> Federal preventive maintenance funds and federal RideShare funds

**SUMMARY OF APPROVED DISBURSEMENTS OVER \$200,000**  
**FROM Oct 1, 2025 THROUGH Oct 31, 2025**  
**(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>
00017232	7/6/2022	Alliant Insurance Services, IN	905761	10/1/2025	(786,689.22)
00017232	7/6/2022	Alliant Insurance Services, IN	905761	10/1/2025	(383,049.24)
00017232	7/6/2022	Alliant Insurance Services, IN	905761	10/1/2025	(341,950.64)
00017232	7/6/2022	Alliant Insurance Services, IN	905761	10/1/2025	(214,870.12)
00017232	7/6/2022	Alliant Insurance Services, IN	905761	10/1/2025	(210,922.50)
00017232	7/6/2022	Alliant Insurance Services, IN	905761	10/1/2025	(357,312.86)
00203378	8/23/2021	C3M Power Systems LLC	905835	10/8/2025	(497,619.56)
00243891	4/25/2024	Calvin L Wadsworth Constr. Com	905918	10/15/2025	(599,333.27)
R2024-02-02	2/14/2024	Cambridge Associates, LLC.	393585	10/3/2025	(1,302,059.37)
R2024-02-02	2/14/2024	Cambridge Associates, LLC.	393849	10/17/2025	(1,307,888.01)
R2024-02-02	2/14/2024	Cambridge Associates, LLC.	394165	10/31/2025	(1,315,618.30)
00017549	5/22/2025	Carahsoft Technology Corporati	906097	10/29/2025	(206,486.00)
02403915	5/14/2025	CDC Restoration & Construction	905989	10/22/2025	(245,087.83)
00017341	1/5/4922	GILLIG CORPORATION	905760	10/1/2025	(765,581.00)
02403849	10/28/2024	Kiewit Infrastructure West Co.	905913	10/15/2025	(281,223.83)
02003243	6/3/2020	MV PUBLIC TRANSPORTATION	905915	10/15/2025	(270,845.35)
00243813	5/8/2024	PAULSEN CONSTRUCTION, INC.	905836	10/8/2025	(512,955.30)
00213530	4/26/2023	PEHP (Use for Admin)	905781	10/1/2025	(288,592.71)
23-P00278	11/19/6058	Perry City Corporation	394065	10/29/2025	(250,000.00)
R2023-04-08	4/26/2023	ROCKY MOUNTAIN POWER	393655	10/8/2025	(213,511.80)
R2023-04-08	4/26/2023	ROCKY MOUNTAIN POWER	393763	10/15/2025	(564,487.67)
R2023-04-08	4/26/2023	ROCKY MOUNTAIN POWER	394064	10/29/2025	(221,233.36)
01137019	12/19/2024	ROCKY MOUNTAIN SYSTEMS SERVICE	906098	10/29/2025	(209,206.25)
00213531	5/3/2022	SELECT HEALTH	905782	10/1/2025	(1,034,281.90)
01138592	6/9/2021	Stacy and Witbeck, Inc.	905759	10/1/2025	(270,885.87)
01138846	6/9/2021	Stacy and Witbeck, Inc.	905759	10/1/2025	(351,826.00)
00233786	6/9/2021	Stacy and Witbeck, Inc.	905919	10/15/2025	(397,258.70)
00233786	6/9/2021	Stacy and Witbeck, Inc.	905919	10/15/2025	(567,337.74)
02303791	3/13/5968	Stadler US, Inc	905838	10/8/2025	(4,520,273.59)
24384312	4/4/2025	The Driver Provider	905990	10/22/2025	(258,001.88)
00017468	11/30/2023	TONY DIVINO TOYOTA	905993	10/22/2025	(243,813.48)
02303738	12/22/2023	TRAPEZE SOFTWARE GROUP, INC.	905834	10/8/2025	(319,921.00)
20039158	7/1/2025	Utah Dept of Transportation (U	905994	10/22/2025	(1,399,570.38)
20039158	7/1/2025	Utah Dept of Transportation (U	905994	10/22/2025	(298,900.00)
R2024-02-02	2/14/2024	UTAH ST TAX (WITHHOLDING ONLY)	393616	10/3/2025	(343,624.24)
R2024-02-02	2/14/2024	UTAH ST TAX (WITHHOLDING ONLY)	393880	10/17/2025	(343,927.15)
R2024-02-02	2/14/2024	UTAH ST TAX (WITHHOLDING ONLY)	394195	10/31/2025	(345,123.57)
02033995	9/7/2021	VIA TRANSPORTATION INC	905837	10/8/2025	(256,838.92)
02033995	9/7/2021	VIA TRANSPORTATION INC	905837	10/8/2025	(590,167.85)
UT94-134VT-1	6/24/4936	WASATCH FRONT REG COUNCIL	905988	10/22/2025	(235,000.00)

