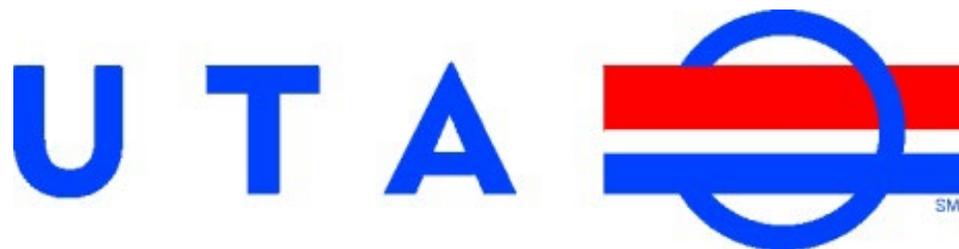


Utah Transit Authority
Financial Statement
(Unaudited)

February 28, 2025



**KEY ITEM REPORT
(UNAUDITED)
As of February 28, 2025**

EXHIBIT 1-1

| | 2025 YTD ACTUAL | 2025 YTD BUDGET | VARIANCE FAVORABLE (UNFAVORABLE) | % FAVORABLE (UNFAVORABLE) |
|---|--------------------------------|--------------------------------|---|--|
| 1 Operating Revenue | \$ (7,059,445) | \$ (5,948,172) | \$ 1,111,272 | 19% |
| 2 Operating Expenses | 69,692,796 | 76,501,175 | 6,808,379 | 9% |
| 3 Net Operating Income (Loss) | (62,633,351) | (70,553,003) | 7,919,651 | 11% |
| 4 Capital Revenue | (10,533,554) | (38,986,167) | (28,452,613) | -73% |
| 5 Capital Expenses | 17,291,962 | 55,038,500 | 37,746,538 | 69% |
| 6 Net Capital Income (Loss) | (6,758,408) | (16,052,333) | 9,293,925 | 58% |
| 7 Sales Tax | (72,354,789) | (36,529,466) | 35,825,323 | 98% |
| 8 Other Revenue | (11,543,057) | (7,693,250) | 3,849,807 | 50% |
| 9 Debt Service | 9,751,643 | 6,472,552 | (3,279,091) | -51% |
| 10 Sale of Assets | (237,802) | - | 237,802 | |
| 11 Net Non-Operating Income (Loss) | 74,384,005 | 37,750,164 | 36,633,841 | 97% |
| 12 Contribution to Cash Balance | \$ 4,992,246 | \$ (48,855,172) | \$ 53,847,418 | 110% |
| 13 Amortization | 1,516,013 | | | |
| 14 Depreciation | 22,098,388 | | | |
| 15 Total Non-cash Items | \$ 23,614,401 | | | |

STATISTICS

RIDERSHIP

| 2024 YE Actual | <u>Feb 2025</u> | <u>Feb 2024</u> | <u>Difference</u> | <u>2025 YTD</u> | <u>2024 YTD</u> | <u>Difference</u> |
|----------------|-----------------|-----------------|-------------------|-----------------|-----------------|-------------------|
| 16 40,478,945 | 3,267,042 | 3,266,222 | 820 | 6,702,282 | 6,461,611 | 240,671 |

OPERATING SUBSIDY PER RIDER -

| | SPR |
|----------------------------|----------------|
| 17 Net Operating Expense | \$ 69,692,796 |
| 18 Less: Passenger Revenue | - (6,701,111) |
| 19 Subtotal | 62,991,685 |
| 20 Divided by: Ridership | ÷ 6,702,282 |
| 21 Subsidy per Rider | <u>\$ 9.40</u> |

**SUMMARY FINANCIAL DATA
(UNAUDITED)**

EXHIBIT 1-2

As of February 28, 2025

BALANCE SHEET

| | <u>2/28/2025</u> | <u>2/28/2024</u> | Change January |
|--|-------------------------|-------------------------|-------------------|
| CURRENT ASSETS | | | |
| 1 Cash | \$ 23,290,842 | \$ 19,016,916 | 22% |
| 2 Investments (Unrestricted) | 345,110,554 | 482,438,423 | -28% |
| 3 Investments (Restricted) | 135,309,594 | 119,592,873 | 13% |
| 4 Receivables | 90,934,670 | 101,488,268 | -10% |
| 5 Receivables - Federal Grants | 318,932 | 1,436,887 | -78% |
| 6 Inventories | 48,063,560 | 45,418,287 | 6% |
| 7 Prepaid Expenses | 2,079,867 | 1,521,958 | 37% |
| 8 TOTAL CURRENT ASSETS | \$ 645,108,019 | \$ 770,913,611 | |
| 9 Property, Plant & Equipment (Net) | 2,950,299,167 | 2,933,562,338 | 1% |
| 10 Other Assets | 120,936,170 | 165,708,773 | -27% |
| 11 TOTAL ASSETS | \$ 3,716,343,356 | \$ 3,870,184,722 | |
| 12 Current Liabilities | 118,220,579 | \$ 66,002,086 | 79% |
| 14 Net Pension Liability | 142,283,669 | 166,224,640 | -14% |
| 15 Outstanding Debt | 2,198,251,094 | 2,272,879,625 | -3% |
| 16 Net Investment in Capital Assets | 859,545,803 | 800,598,937 | 7% |
| 17 Restricted Net Position | 95,075,250 | 98,428,090 | -3% |
| 18 Unrestricted Net Position | 302,966,961 | 466,051,343 | -35% |
| 19 TOTAL LIABILITIES & EQUITY | \$ 3,716,343,356 | \$ 3,870,184,722 | |

RESTRICTED AND DESIGNATED CASH AND CASH EQUIVALENTS RECONCILIATION

| | | | |
|--|-----------------------|-----------------------|------|
| RESTRICTED RESERVES | | | |
| 20 2018 Bond Proceeds | \$ 67 | \$ 63 | 6% |
| 21 2019 Bond Proceeds | 4,696 | 695,380 | -99% |
| 22 Debt Service Interest Payable | 59,542,090 | 53,690,906 | -95% |
| 23 Risk Contingency Fund | 8,195,783 | 8,158,179 | 3% |
| 24 Catastrophic Risk Reserve Fund | 1,168,915 | 1,136,990 | 3% |
| 25 Box Elder County ROW (sales tax) | | 3,278,330 | 676% |
| 26 Utah County 4th Qtr (sales tax) | 25,952,436 | 16,265,192 | |
| 27 Amounts held in escrow | 40,440,077 | 36,346,972 | 27% |
| 28 TOTAL RESTRICTED RESERVES | \$ 135,304,063 | \$ 119,572,011 | |
| DESIGNATED GENERAL AND CAPITAL RESERVES | | | |
| 29 General Reserves | 72,100,000 | 72,100,000 | |
| 30 Service Sustainability Reserves | 12,017,000 | 12,017,000 | |
| 31 Capital Reserve | 45,616,000 | 45,616,000 | |
| 32 Debt Reduction Reserve | 30,000,000 | 30,000,000 | |
| 33 TOTAL DESIGNATED GENERAL AND CAPITAL RESERVES | \$ 159,733,000 | \$ 159,733,000 | |
| 34 TOTAL RESTRICTED AND DESIGNATED CASH AND EQUIVALENTS | \$ 295,037,063 | \$ 279,305,011 | |

**SUMMARY FINANCIAL DATA
(UNAUDITED)**

EXHIBIT 1-3

As of February 28, 2025

REVENUE & EXPENSES

| | ACTUAL Feb-25 | ACTUAL Feb-24 | YTD 2025 | YTD 2024 |
|---|--------------------------|--------------------------|------------------------|------------------------|
| OPERATING REVENUE | | | | |
| 1 Passenger Revenue | \$ (3,575,942) | \$ (2,966,985) | \$ (6,701,111) | \$ (7,245,440) |
| 2 Advertising Revenue | (179,167) | (387,000) | (358,333) | (387,000) |
| 3 TOTAL OPERATING REVENUE | \$ (3,755,109) | \$ (3,353,985) | \$ (7,059,445) | \$ (7,632,440) |
| OPERATING EXPENSE | | | | |
| 4 Bus Service | \$ 12,230,762 | \$ 11,293,838 | \$ 26,158,289 | \$ 23,624,500 |
| 5 Commuter Rail | 1,634,819 | 2,485,527 | 4,243,331 | 5,007,240 |
| 6 Light Rail | 3,999,269 | 3,639,795 | 8,632,367 | 8,174,508 |
| 7 Maintenance of Way | 2,016,410 | 1,648,744 | 3,445,859 | 3,542,348 |
| 8 Paratransit Service | 2,210,313 | 2,373,723 | 4,633,819 | 4,585,146 |
| 9 RideShare/Van Pool Services | 290,840 | 263,553 | 700,624 | 514,707 |
| 10 Microtransit | 1,367,540 | 206,507 | 1,736,323 | 659,511 |
| 11 Operations Support | 5,157,146 | 5,324,968 | 10,687,443 | 10,961,844 |
| 12 Administration | 4,589,727 | 3,904,994 | 9,454,680 | 8,783,537 |
| 13 Non-Departmental | | - | 60 | - |
| 14 TOTAL OPERATING EXPENSE | \$ 33,496,826 | \$ 31,141,650 | \$ 69,692,796 | \$ 65,853,342 |
| 15 NET OPERATING (INCOME) LOSS | \$ 29,741,717 | \$ 27,787,665 | \$ 62,633,351 | \$ 58,220,902 |
| NON-OPERATING EXPENSE (REVENUE) | | | | |
| 16 Investment Revenue | (1,345,551) | (2,128,719) | (3,414,765) | (5,490,161) |
| 17 Sales Tax Revenue ¹ | (35,825,323) | (34,954,094) | (72,354,789) | (69,057,934) |
| 18 Other Revenue | (614,784) | (695,514) | (1,441,802) | (1,373,495) |
| 19 Fed Operations/Preventative Maint. Revenue | (208,566) | 2,031 | (6,686,489) | 2,047 |
| 20 Bond Interest | 4,611,081 | 6,069,913 | 9,222,162 | 12,139,826 |
| 21 Bond Interest UTCT | 148,357 | 148,357 | 296,714 | 296,714 |
| 22 Bond Cost of Issuance/Fees | (23,500) | 1,300 | (23,500) | 44,800 |
| 23 Lease Interest | 10,594 | 169,494 | 256,267 | 304,428 |
| 24 Sale of Assets | (232,552) | (18,875) | (237,802) | (35,375) |
| 25 TOTAL NON-OPERATING EXPENSE (REVENUE) | \$ (33,480,244) | \$ (31,406,107) | \$ (74,384,005) | \$ (63,169,150) |
| 26 CONTRIBUTION TO RESERVES | \$ 3,738,527 | \$ 3,618,443 | \$ 11,750,654 | \$ 4,948,249 |
| OTHER EXPENSES (NON-CASH) | | | | |
| 27 Bond Premium/Discount Amortization | (344,047) | (339,685) | (688,093) | (679,370) |
| 28 Bond Refunding Cost Amortization | 1,102,053 | 1,242,599 | 2,204,106 | 2,485,197 |
| 29 Future Revenue Cost Amortization | - | 67,576 | - | 135,152 |
| 30 Depreciation | 10,131,037 | 11,369,376 | 22,098,388 | 23,143,631 |
| 31 NET OTHER EXPENSES (NON-CASH) | \$ 10,889,044 | \$ 12,339,866 | \$ 23,614,401 | \$ 25,084,610 |

¹ Current Year Sales Taxes YTD Include Actuals Plus Two Prior Month Accruals

BUDGET TO ACTUAL REPORT
(UNAUDITED)
As of February 28, 2025

EXHIBIT 1-4

CURRENT MONTH

| | ACTUAL | BUDGET | VARIANCE | % |
|---|------------------------|------------------------|-----------------------|----------------------|
| | Feb-25 | Feb-25 | FAVORABLE | FAVORABLE |
| | | | (UNFAVORABLE) | (UNFAVORABLE) |
| OPERATING REVENUE | | | | |
| 1 Passenger Revenue | \$ (3,575,942) | \$ (2,551,322) | \$ 1,024,620 | 40% |
| 2 Advertising Revenue | (179,167) | (195,917) | (16,750) | -9% |
| 3 TOTAL OPERATING REVENUE | \$ (3,755,109) | \$ (2,747,239) | \$ 1,007,870 | 37% |
| OPERATING EXPENSE | | | | |
| 4 Bus Service | \$ 12,230,762 | 12,934,963 | \$ 704,201 | -5% |
| 5 Commuter Rail | 1,634,819 | 2,721,031 | 1,086,212 | -40% |
| 6 Light Rail | 3,999,269 | 4,287,516 | 288,247 | -7% |
| 7 Maintenance of Way | 2,016,410 | 1,871,022 | (145,388) | 8% |
| 8 Paratransit Service | 2,210,313 | 2,484,864 | 274,551 | -11% |
| 9 RideShare/Van Pool Services | 290,840 | 336,139 | 45,299 | -13% |
| 10 Microtransit | 1,367,540 | 1,400,877 | 33,337 | -2% |
| 11 Operations Support | 5,157,146 | 5,759,129 | 601,983 | -10% |
| 12 Administration | 4,589,727 | 6,121,134 | 1,531,407 | -25% |
| 13 Non-Departmental | - | - | - | |
| 14 TOTAL OPERATING EXPENSE | \$ 33,496,826 | \$ 37,916,675 | \$ 4,419,849 | -12% |
| 15 NET OPERATING (INCOME) LOSS | \$ 29,741,717 | \$ 35,169,436 | \$ 5,427,719 | -15% |
| NON-OPERATING EXPENSE (REVENUE) | | | | |
| 16 Investment Revenue | \$ (1,345,551) | \$ (423,750) | \$ 921,801 | 218% |
| 17 Sales Tax Revenue | (35,825,323) | (35,825,324) | (1) | 0% |
| 18 Other Revenue | (614,784) | (1,235,500) | (620,716) | -50% |
| 19 Fed Operations/Preventative Maint. Revenue | (208,566) | (6,034,000) | (5,825,434) | -97% |
| 20 Bond Interest | 4,611,081 | 6,049,457 | 1,438,376 | -24% |
| 21 Bond Interest UTCT | 148,357 | 139,793 | (8,564) | 6% |
| 22 Bond Cost of Issuance/Fees | (23,500) | - | 23,500 | |
| 23 Lease Interest | 10,594 | 283,303 | 272,709 | -96% |
| 24 Sale of Assets | (232,552) | - | 232,552 | |
| 25 TOTAL NON-OPERATING EXPENSE (REVENUE) | \$ (33,480,244) | \$ (37,046,022) | \$ (3,565,778) | -10% |
| 26 CONTRIBUTION TO RESERVES | \$ 3,738,527 | \$ 1,876,586 | | |

**BUDGET TO ACTUAL REPORT BY CHIEF
(UNAUDITED)
As of February 28, 2025**

EXHIBIT 1-4A

CURRENT MONTH

| | ACTUAL | BUDGET | ORIGINAL | AMENDED | VARIANCE | % |
|-------------------------------------|----------------------|----------------------|-----------------------|-----------------------|----------------------|----------------------|
| | Feb-25 | Feb-25 | BUDGET | BUDGET | FAVORABLE | FAVORABLE |
| | | | TOTAL | TOTAL | (UNFAVORABLE) | (UNFAVORABLE) |
| OPERATING EXPENSE | | | | | | |
| 1 Board of Trustees | \$ 240,140 | \$ 314,069 | \$ 3,768,864 | \$ 3,768,864 | \$ 73,929 | 24% |
| 2 Executive Director | 608,230 | 628,222 | \$ 7,538,842 | 7,538,842 | 19,992 | 3% |
| 3 Chief Communication Officer | 182,350 | 403,498 | \$ 4,842,106 | 4,842,106 | 221,148 | 55% |
| 4 Chief Planning and Engagement Of | 1,993,282 | 2,268,981 | \$ 27,396,584 | 27,396,584 | 275,699 | 12% |
| 5 Chief Finance Officer | 1,323,606 | 1,619,681 | \$ 19,667,986 | 19,667,986 | 296,075 | 18% |
| 6 Chief Operating Officer | 25,752,344 | 28,528,071 | \$ 347,117,591 | 346,751,684 | 2,775,727 | 10% |
| 7 Chief People Officer | 585,443 | 1,153,978 | \$ 13,868,057 | 13,868,057 | 568,535 | 49% |
| 8 Chief Development Officer | 448,007 | 677,787 | \$ 8,183,427 | 8,183,427 | 229,780 | 34% |
| 9 Chief Enterprise Strategy Officer | 2,363,424 | 2,322,388 | \$ 31,267,370 | 31,267,370 | (41,036) | -2% |
| 10 Non-Departmental | | - | \$ 858,014 | 858,014 | - | |
| 11 TOTAL OPERATING EXPENSE | \$ 33,496,826 | \$ 37,916,675 | \$ 464,508,841 | \$ 464,142,934 | \$ 4,419,849 | 12% |

YEAR TO DATE

| | ACTUAL | BUDGET | VARIANCE | % |
|--------------------------------------|----------------------|----------------------|----------------------|----------------------|
| | Feb-24 | Feb-24 | FAVORABLE | FAVORABLE |
| | | | (UNFAVORABLE) | (UNFAVORABLE) |
| OPERATING EXPENSE | | | | |
| 12 Board of Trustees | \$ 463,859 | \$ 628,138 | \$ 164,279 | 26% |
| 13 Executive Director | 976,534 | 1,256,444 | 279,910 | 22% |
| 14 Chief Communication Officer | 367,084 | 806,996 | 439,912 | 55% |
| 15 Chief Planning and Engagement Of | 3,447,293 | 4,537,962 | 1,090,669 | 24% |
| 16 Chief Finance Officer | 2,709,856 | 3,239,452 | 529,596 | 16% |
| 17 Chief Operating Officer | 55,885,688 | 57,699,584 | 1,813,896 | 3% |
| 18 Chief People Officer | 1,538,996 | 2,307,956 | 768,960 | 33% |
| 19 Chief Development Officer | 1,065,140 | 1,355,574 | 290,434 | 21% |
| 20 Chief Enterprise Strategy Officer | 4,439,350 | 4,669,069 | 229,719 | 5% |
| 21 Non-Departmental | 60 | - | (60) | |
| 22 TOTAL OPERATING EXPENSE | \$ 70,893,860 | \$ 76,501,175 | \$ 5,607,315 | 7% |

**BUDGET TO ACTUAL REPORT
(UNAUDITED)**

EXHIBIT 1-5

As of February 28, 2025

YEAR TO DATE

| | ACTUAL | BUDGET | VARIANCE | % |
|---|------------------------|------------------------|------------------------------------|------------------------------------|
| | Feb-25 | Feb-25 | FAVORABLE (UNFAVORABLE) | FAVORABLE (UNFAVORABLE) |
| OPERATING REVENUE | | | | |
| 1 Passenger Revenue | \$ (6,701,111) | \$ (5,556,339) | \$ 1,144,772 | 21% |
| 2 Advertising Revenue | (358,333) | (391,833) | (33,500) | -9% |
| 3 TOTAL OPERATING REVENUE | \$ (7,059,445) | \$ (5,948,172) | \$ 1,111,272 | 19% |
| OPERATING EXPENSE | | | | |
| 4 Bus Service | \$ 26,158,289 | \$ 26,428,902 | \$ 270,613 | -1% |
| 5 Commuter Rail | 4,243,331 | 5,442,062 | 1,198,731 | -22% |
| 6 Light Rail | 8,632,367 | 8,575,032 | (57,335) | 1% |
| 7 Maintenance of Way | 3,445,859 | 3,797,412 | 351,553 | -9% |
| 8 Paratransit Service | 4,633,819 | 4,973,826 | 340,007 | -7% |
| 9 RideShare/Van Pool Services | 700,624 | 672,278 | (28,346) | 4% |
| 10 Microtransit | 1,736,323 | 2,801,754 | 1,065,431 | -38% |
| 11 Operations Support | 10,687,443 | 11,482,102 | 794,659 | -7% |
| 12 Administration | 9,454,680 | 12,327,807 | 2,873,127 | -23% |
| 13 Non-Departmental | 60 | - | (60) | |
| 14 TOTAL OPERATING EXPENSE | \$ 69,692,796 | \$ 76,501,175 | \$ 6,808,379 | -9% |
| 15 NET OPERATING (INCOME) LOSS | \$ 62,633,351 | \$ 70,553,003 | \$ 7,919,651 | -11% |
| NON-OPERATING EXPENSE (REVENUE) | | | | |
| 16 Investment Revenue | \$ (3,414,765) | \$ (847,500) | \$ 2,567,265 | 303% |
| 17 Sales Tax Revenue | (72,354,789) | (72,354,790) | (1) | 0% |
| 18 Other Revenue | (1,441,802) | (2,471,000) | (1,029,198) | -42% |
| 19 Fed Operations/Preventative Maint. Revenue | (6,686,489) | (12,068,000) | (5,381,511) | -45% |
| 20 Bond Interest | 9,222,162 | 12,098,913 | 2,876,751 | -24% |
| 21 Bond Interest UTCT | 296,714 | 279,585 | (17,129) | 6% |
| 22 Bond Cost of Issuance/Fees | (23,500) | - | 23,500 | |
| 23 Lease Interest | 256,267 | 566,606 | 310,339 | -55% |
| 24 Sale of Assets | (237,802) | - | 237,802 | |
| 25 TOTAL NON-OPERATING EXPENSE (REVENUE) | \$ (74,384,005) | \$ (74,796,186) | \$ (412,180) | -1% |
| 26 CONTRIBUTION TO RESERVES | \$ 11,750,654 | \$ 4,243,183 | | |

**CAPITAL PROJECTS
(UNAUDITED)
As of February 28, 2025**

EXHIBIT 1-6

| | 2025 ACTUAL | ANNUAL BUDGET | PERCENT |
|-------------------------------|--------------------------|------------------------------|----------------|
| EXPENSES | | | |
| 1 Capital Services | 14,313,207 | \$ 276,029,000 | 5.2% |
| 2 Enterprise Strategy | 1,521,951 | 15,809,000 | 9.6% |
| 3 Executive Director (Safety) | 35,559 | 1,996,000 | 1.8% |
| 4 Finance | 613,481 | 21,211,000 | 2.9% |
| 5 Operations | 127,861 | 9,700,000 | 1.3% |
| 6 People | 691,616 | 2,145,000 | 32.2% |
| 7 Planning & Engagement | (11,713) | 3,341,000 | -0.4% |
| 9 TOTAL | <u>17,291,962</u> | <u>\$ 330,231,000</u> | 5.2% |
| REVENUES | | | |
| 10 GRANT | \$ 10,223,899 | \$ 127,571,000 | 8.0% |
| 11 STATE CONTRIBUTION | 221,859 | 45,619,000 | 0.5% |
| 12 LEASES (PAID TO DATE) | | 32,652,000 | 0.0% |
| 13 BONDS | | 23,055,000 | 0.0% |
| 14 LOCAL PARTNERS | 87,795 | 5,020,000 | 1.7% |
| 15 UTA FUNDING | 6,758,408 | 96,314,000 | 7.0% |
| 16 TOTAL | <u>17,291,962</u> | <u>\$ 330,231,000</u> | 5.2% |

**FAREBOX RECOVERY & SPR
(UNAUDITED)
As of February 28, 2025**

EXHIBIT 1-7

BY SERVICE

| | CURRENT MONTH | | YEAR TO DATE | |
|------------------------------|---------------|------------|--------------|------------|
| | Feb-25 | Feb-24 | 2025 | 2024 |
| UTA | | | | |
| Fully Allocated Costs | 33,496,826 | 31,141,650 | 69,692,736 | 65,853,642 |
| Passenger Farebox Revenue | 3,575,942 | 2,966,985 | 6,701,111 | 7,245,440 |
| Passengers | 3,267,042 | 3,266,222 | 6,702,282 | 6,461,611 |
| Farebox Recovery Ratio | 10.7% | 9.5% | 9.6% | 11.0% |
| Actual Subsidy per Rider | \$9.16 | \$8.63 | \$9.40 | \$9.07 |
| BUS SERVICE | | | | |
| Fully Allocated Costs | 16,975,070 | 15,766,679 | 35,961,182 | 33,208,804 |
| Passenger Farebox Revenue | 1,754,304 | 1,289,006 | 3,078,565 | 2,596,050 |
| Passengers | 1,662,611 | 1,687,638 | 3,400,857 | 3,334,491 |
| Farebox Recovery Ratio | 10.3% | 8.2% | 8.6% | 7.8% |
| Actual Subsidy per Rider | \$9.15 | \$8.58 | \$9.67 | \$9.18 |
| LIGHT RAIL SERVICE | | | | |
| Fully Allocated Costs | 8,327,933 | 7,481,237 | 16,882,060 | 16,406,705 |
| Passenger Farebox Revenue | 775,854 | 591,734 | 1,382,681 | 1,227,593 |
| Passengers | 1,029,909 | 1,039,064 | 2,141,714 | 2,051,332 |
| Farebox Recovery Ratio | 9.3% | 7.9% | 8.2% | 7.5% |
| Actual Subsidy per Rider | \$7.33 | \$6.63 | \$7.24 | \$7.40 |
| COMMUTER RAIL SERVICE | | | | |
| Fully Allocated Costs | 3,422,842 | 4,173,287 | 7,912,618 | 8,624,565 |
| Passenger Farebox Revenue | 486,926 | 420,311 | 780,473 | 866,078 |
| Passengers | 326,222 | 322,540 | 664,598 | 651,335 |
| Farebox Recovery Ratio | 14.2% | 10.1% | 9.9% | 10.0% |
| Actual Subsidy per Rider | \$9.00 | \$11.64 | \$10.73 | \$11.91 |
| MICROTRANSIT | | | | |
| Fully Allocated Costs | 1,495,041 | 328,159 | 1,999,867 | 918,957 |
| Passenger Farebox Revenue | 62,395 | 34,115 | 101,048 | 76,481 |
| Passengers | 49,284 | 43,924 | 102,830 | 86,010 |
| Farebox Recovery Ratio | 4.2% | 10.4% | 5.1% | 8.3% |
| Actual Subsidy per Rider | \$29.07 | \$6.69 | \$18.47 | \$9.80 |
| PARATRANSIT | | | | |
| Fully Allocated Costs | 2,651,165 | 2,804,525 | 5,543,923 | 5,502,442 |
| Passenger Farebox Revenue | 116,013 | 312,489 | 672,096 | 1,818,872 |
| Passengers | 73,517 | 78,203 | 154,916 | 155,786 |
| Farebox Recovery Ratio | 4.4% | 11.1% | 12.1% | 33.1% |
| Actual Subsidy per Rider | \$34.48 | \$31.87 | \$31.45 | \$23.65 |
| RIDESHARE | | | | |
| Fully Allocated Costs | 624,776 | 587,762 | 1,393,086 | 1,192,169 |
| Passenger Farebox Revenue | 380,450 | 319,329 | 686,248 | 660,366 |
| Passengers | 125,498 | 94,853 | 237,367 | 182,657 |
| Farebox Recovery Ratio | 60.9% | 54.3% | 49.3% | 55.4% |
| Actual Subsidy per Rider | \$1.95 | \$2.83 | \$2.98 | \$2.91 |

FAREBOX RECOVERY & SPR
(UNAUDITED)
As of February 28, 2025

EXHIBIT 1-8

BY TYPE

| | CURRENT MONTH | | YEAR TO DATE | |
|----------------------------------|---------------------|---------------------|---------------------|---------------------|
| | Feb-25 | Feb-24 | 2025 | 2024 |
| FULLY ALLOCATED COSTS | | | | |
| Bus Service | \$16,975,070 | \$15,766,679 | \$35,961,182 | \$33,208,804 |
| Light Rail Service | \$8,327,933 | \$7,481,237 | \$16,882,060 | \$16,406,705 |
| Commuter Rail Service | \$3,422,842 | \$4,173,287 | \$7,912,618 | \$8,624,565 |
| Microtransit | \$1,495,041 | \$328,159 | \$1,999,867 | \$918,957 |
| Paratransit | \$2,651,165 | \$2,804,525 | \$5,543,923 | \$5,502,442 |
| Rideshare | \$624,776 | \$587,762 | \$1,393,086 | \$1,192,169 |
| UTA | \$33,496,826 | \$31,141,650 | \$69,692,736 | \$65,853,642 |
| PASSENGER FAREBOX REVENUE | | | | |
| Bus Service | \$1,754,304 | \$1,289,006 | \$3,078,565 | \$2,596,050 |
| Light Rail Service | \$775,854 | \$591,734 | \$1,382,681 | \$1,227,593 |
| Commuter Rail Service | \$486,926 | \$420,311 | \$780,473 | \$866,078 |
| Microtransit | \$62,395 | \$34,115 | \$101,048 | \$76,481 |
| Paratransit | \$116,013 | \$312,489 | \$672,096 | \$1,818,872 |
| Rideshare | \$380,450 | \$319,329 | \$686,248 | \$660,366 |
| UTA | \$3,575,942 | \$2,966,985 | \$6,701,111 | \$7,245,440 |
| PASSENGERS | | | | |
| Bus Service | 1,662,611 | 1,687,638 | 3,400,857 | 3,334,491 |
| Light Rail Service | 1,029,909 | 1,039,064 | 2,141,714 | 2,051,332 |
| Commuter Rail Service | 326,222 | 322,540 | 664,598 | 651,335 |
| Microtransit | 49,284 | 43,924 | 102,830 | 86,010 |
| Paratransit | 73,517 | 78,203 | 154,916 | 155,786 |
| Rideshare | 125,498 | 94,853 | 237,367 | 182,657 |
| UTA | 3,267,042 | 3,266,222 | 6,702,282 | 6,461,611 |
| FAREBOX RECOVERY RATIO | | | | |
| Bus Service | 10.3% | 8.2% | 8.6% | 7.8% |
| Light Rail Service | 9.3% | 7.9% | 8.2% | 7.5% |
| Commuter Rail Service | 14.2% | 10.1% | 9.9% | 10.0% |
| Microtransit | 4.2% | 10.4% | 5.1% | 8.3% |
| Paratransit | 4.4% | 11.1% | 12.1% | 33.1% |
| Rideshare | 60.9% | 54.3% | 49.3% | 55.4% |
| UTA | 10.7% | 9.5% | 9.6% | 11.0% |
| ACTUAL SUBSIDY PER RIDER | | | | |
| Bus Service | \$9.15 | \$8.58 | \$9.67 | \$9.18 |
| Light Rail Service | \$7.33 | \$6.63 | \$7.24 | \$7.40 |
| Commuter Rail Service | \$9.00 | \$11.64 | \$10.73 | \$11.91 |
| Microtransit | \$29.07 | \$6.69 | \$18.47 | \$9.80 |
| Paratransit | \$34.48 | \$31.87 | \$31.45 | \$23.65 |
| Rideshare | \$1.95 | \$2.83 | \$2.98 | \$2.91 |
| UTA | \$9.16 | \$8.63 | \$9.40 | \$9.07 |

**SUMMARY OF ACCOUNTS RECEIVABLE
(UNAUDITED)**

EXHIBIT 1-9

As of February 28, 2025

| Classification | Total | Current | 31-60 Days | 61-90 Days | 90-120 Days | Over 120 Days |
|--|-----------------------|----------------------|----------------------|-------------------|--------------------|----------------------|
| 1 Federal Grants Government ¹ | \$ 318,932 | \$ 318,932 | - | - | - | - |
| 2 Sales Tax Contributions | 87,820,699 | 35,407,953 | \$ 52,412,746 | - | - | - |
| 3 Warranty Recovery | 1,360,113 | 1,360,113 | - | - | - | - |
| 4 Build America Bond Subsidies | - | - | - | \$ - | \$ - | \$ - |
| 5 Product Sales and Development | 4,983,192 | 3,874,285 | 12,208 | 214,215 | 5,784 | 876,699 |
| 6 Pass Sales | (185,053) | (90,593) | 1,615 | 43 | (553) | (95,565) |
| 7 Property Management | 186,222 | 24,424 | 6,315 | 0 | 19,732 | 135,752 |
| 8 Vanpool/Rideshare | 269,317 | 141,952 | 44,249 | 35,976 | 10,557 | 36,583 |
| 9 Salt Lake City Agreement | 523,919 | 523,919 | - | - | - | - |
| 10 Planning | - | - | - | - | - | - |
| 11 Capital Development Agreement: | 8,091,687 | - | 7,190,282 | - | 651,404 | 250,000 |
| 12 Other | 13,520,793 | (2,085,496) | 7,501 | 3,796 | 1,649 | 358,932 |
| 13 Total | \$ 116,889,822 | \$ 39,475,490 | \$ 59,674,917 | \$ 254,030 | \$ 688,573 | \$ 1,562,400 |

Percentage Due by Aging

| | | | | | |
|---|--------|--------------|--------------|-------------|-------------|
| 14 Federal Grants Government ¹ | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 15 Sales Tax Contributions | 40.3% | 59.7% | 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 | 77.7% | 0.2% | 4.3% | 0.1% | 17.6% |
| 19 Pass Sales | 49.0% | -0.9% | 0.0% | 0.3% | 51.6% |
| 20 Property Management | 13.1% | 3.4% | 0.0% | 10.6% | 72.9% |
| 21 Vanpool/Rideshare | 52.7% | 16.4% | 13.4% | 3.9% | 13.6% |
| 22 Salt Lake City Agreement | 100.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| 23 Planning | | | | | |
| 24 Capital Development Agreements | 0.0% | 88.9% | 0.0% | 8.1% | 3.1% |
| 25 Other | -15.4% | 0.1% | 0.0% | 0.0% | 2.7% |
| 26 Total | | 33.8% | 51.1% | 0.2% | 0.6% |

¹ Federal preventive maintenance funds and federal RideShare funds

**SUMMARY OF APPROVED DISBURSEMENTS OVER \$200,000
FROM JAN 1, 2025 THROUGH JAN 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> |
|--|----------------------|--------------------------------|----------------|-------------|--------------------|
| R2024-10-03 Pension Contribution | 10/23/2024 | Cambridge Associates, LLC. | 388486 | 2/7/2025 | (1,299,505.31) |
| R2025-01-02 Pension Contribution | 10/23/2024 | Cambridge Associates, LLC. | 388758 | 2/21/2025 | (1,249,712.51) |
| 02403849 S-Line PDB Phase 1 | 10/28/2024 | Kiewit Infrastructure West Co. | 902851 | 2/12/2025 | (338,465.38) |
| 00017313 Capital Projects | 3/6/2024 | Landmark Companies Inc | 388553 | 2/12/2025 | (224,024.67) |
| 00172455 LOCOMOTIVE REMANUFACTURER | 8/30/2018 | MOTIVE POWER, LLC | 903006 | 2/26/2025 | (266,915.87) |
| 00023310 RAIL CARS | 8/30/2023 | North County Transit District | 903002 | 2/26/2025 | (300,000.00) |
| 02403819 TRAX Platform in South Jordan | 5/8/2024 | PAULSEN CONSTRUCTION, INC. | 902852 | 2/12/2025 | (327,221.44) |
| 00213530 Insurance | 4/26/2023 | PEHP (Use for Admin) | 903055 | 2/27/2025 | (284,243.48) |
| 00213530 Insurance | 4/26/2023 | PEHP (Use for Admin) | 903055 | 2/27/2025 | (280,180.87) |
| 00213530 Insurance | 4/26/2023 | PEHP (Use for Admin) | 903055 | 2/27/2025 | (257,702.20) |
| R2024-10-03 UTILITIES | 10/23/2024 | ROCKY MOUNTAIN POWER | 388684 | 2/19/2025 | (539,126.58) |
| 00172226 Transit Systems On-Call Contract | 3/4/2021 | ROCKY MOUNTAIN SYSTEMS SERVICE | 902854 | 2/12/2025 | (455,932.00) |
| 00172226 Transit Systems On-Call Contract | 3/4/2021 | ROCKY MOUNTAIN SYSTEMS SERVICE | 903005 | 2/26/2025 | (281,448.00) |
| 00213531 HEALTH INSURANCE | 4/26/2023 | SELECT HEALTH | 902768 | 2/5/2025 | (964,030.30) |
| 00213531 HEALTH INSURANCE | 4/26/2023 | SELECT HEALTH | 902769 | 2/5/2025 | (973,532.20) |
| 02003235 LIGHT RAIL VEHICLE REPAIRS | 6/2/2020 | Siemens Mobility Inc | 902766 | 2/5/2025 | (300,650.00) |
| 02003235 LIGHT RAIL VEHICLE REPAIRS | 6/2/2020 | Siemens Mobility Inc | 902766 | 2/5/2025 | (271,227.00) |
| 00233786 ON-CALL MAINTENANCE | 6/9/2021 | Stacy and Witbeck, Inc. | 902855 | 2/12/2025 | (812,308.50) |
| 00233786 ON-CALL MAINTENANCE | 6/9/2021 | Stacy and Witbeck, Inc. | 902855 | 2/12/2025 | (256,320.56) |
| 00233786 ON-CALL MAINTENANCE | 6/9/2021 | Stacy and Witbeck, Inc. | 902855 | 2/12/2025 | (201,700.00) |
| 02438431 SUPPLEMENTAL SERVICE | 9/22/2024 | The Driver Provider | 903003 | 2/26/2025 | (345,650.81) |
| 01903143 PARA SERVICE SOUTH | 6/2/2020 | UNITED WAY COMMUNITY SERV | 903001 | 2/26/2025 | (205,207.92) |
| 00017225 Frount Runner Double track | 12/4/2024 | Utah Dept of Transportation (U | 902765 | 2/5/2025 | (500,200.00) |
| R2024-10-03 INCOME TAX | 10/23/2024 | UTAH ST TAX (WITHHOLDING ONLY) | 388515 | 2/7/2025 | (347,049.82) |
| R2025-01-02 INCOME TAX | 10/23/2024 | UTAH ST TAX (WITHHOLDING ONLY) | 388789 | 2/21/2025 | (331,329.03) |
| 02033992 ON DEMAND MOBILITY | 9/7/2021 | VIA TRANSPORTATION INC | 902767 | 2/5/2025 | (496,768.44) |
| 02033993 ON DEMAND MOBILITY | 9/7/2021 | VIA TRANSPORTATION INC | 902767 | 2/5/2025 | (507,301.36) |
| 02033992 ON DEMAND MOBILITY | 9/7/2021 | VIA TRANSPORTATION INC | 903009 | 2/26/2025 | (563,511.10) |
| 00203399 ON DEMAND MOBILITY | 9/7/2021 | VIA TRANSPORTATION INC | 903009 | 2/26/2025 | (245,507.64) |
| UT94-134VT-1 UNIFIED PLANNING WORK PROGRAM | 10/10/2023 | WASATCH FRONT REG COUNCIL | 902764 | 2/5/2025 | (309,000.00) |
| 02403817 HR system | 1/10/2024 | Workday Inc | 388683 | 2/19/2025 | (685,305.00) |
| 02403817 HR system | 1/10/2024 | Workday Inc | 388840 | 2/26/2025 | (274,838.00) |

