

## UTAH TRANSIT AUTHORITY POLICY

### UTA.02.18

#### TRANSIT DEVELOPMENT PLAN – FINANCIAL PLAN

1) Purpose

This policy describes the revisions to and storage of Utah Transit Authority's (UTA's) Transit Development Plan – Financial Plan.

2) Definitions

*“Transit Development Plan” (“TDP”)* means the plan documenting UTA’s strategic decisions about projects, services, and resource allocation.

*“Transit Development Plan - Financial Plan” (“TDP-FP”)* means the plan providing a mechanism for continuously validating UTA's strategic development plan. The TDP-FP enumerates identified transit service costs and capital facilities expenditures needed to support existing transit operations and anticipated service improvements. The TDP-FP is reviewed and revised regularly to respond to area conditions and trends, service demand, financial capacity, and long-range planning products. Through this ongoing coordination, the TDP-FP synthesizes existing and future operating revenue sources, operating costs, capital funding sources and capital expenditures. It provides the data necessary to analyze system equity, necessary for maintaining an appropriate level of transit service within all counties in the service district. The TDP-FP incorporates short-term assumptions and market conditions and presents the basis for UTA’s annual budget.

3) Policy

A. The TDP-FP is updated three times per year to be used for planning and budgeting purposes. By the end of April, June, and December, the TDP-FP is updated for various financial and economic conditions that have changed since the previous update. This allows points throughout the year that can be used as a base financial plan and a basis for all financial planning scenarios during that period. All updates and changes to these three TDP-FP versions are administered by the director of budget and financial strategy to ensure consistency.

1. April Revision

This revision incorporates actuals from year-end audited accounting reports from the previously approved TDP for both operating revenues and costs and capital sources and expenditures. Other financial and economic updates, including updated ridership projections that may be available from the end of the year are included. This update benefits the Geographic Economic Model report that is prepared after this period and service planning efforts. Results are provided to the corporate staff for approval.

2. June Revision

This revision assesses federal funding, local economics, sales tax collections, future service adjustments, labor and political trends with adjustments made as necessary. Its assumptions and forecast are used to estimate revenue, ridership and operating and capital projections for the following budget year. This update is the basis for the beginning of the budget process and results are provided to the corporate staff.

B. December Revision

This revision is based on the final approved budget for the upcoming year. It includes any federal funding, local economics, sales tax collections, future service adjustments, labor and political trends that have taken place since the last revision. This revision is used for financial planning scenarios during the upcoming quarters.

At the conclusion of each revision of the TDP-FP, the update is presented to the corporate staff for approval prior to the TDP-FP spreadsheet being entered electronically into UTA’s database system, for permanent archiving. Electronic entry and retention of the TDP-FP spreadsheet must at all times comply with UTA’s Records Management and Access policy and UTA’s Information Security policy.

4) Review

This policy is reviewed three times per year, pursuant to the provisions above.

5) Cross-References

- UTA.01.08 Records Management and Access
- UTA.01.20 Information Security

This policy was reviewed by UTA’s Chief Financial Officer on 03/03/2026, and approved by the executive director on \_\_\_\_\_. This standard operating procedure takes effect on the latter date.

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 Jay Fox  
 Executive Director

Approved as to form and content:

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 Counsel for the Authority

**History**

Date	Action	Custodian
01/08/2013	Approved	
	Board Reviewed – UTA.02.18 Transit Development Plan – Finance Plan	Chief Financial Officer
	Revised and Renumbered – UTA.02.18 Transit Development Plan – Financial Plan	Chief Financial Officer