

Monthly Operating Financial Report

March 2024

May 8, 2024



Utah Transit Authority

Agenda Item 6.b.

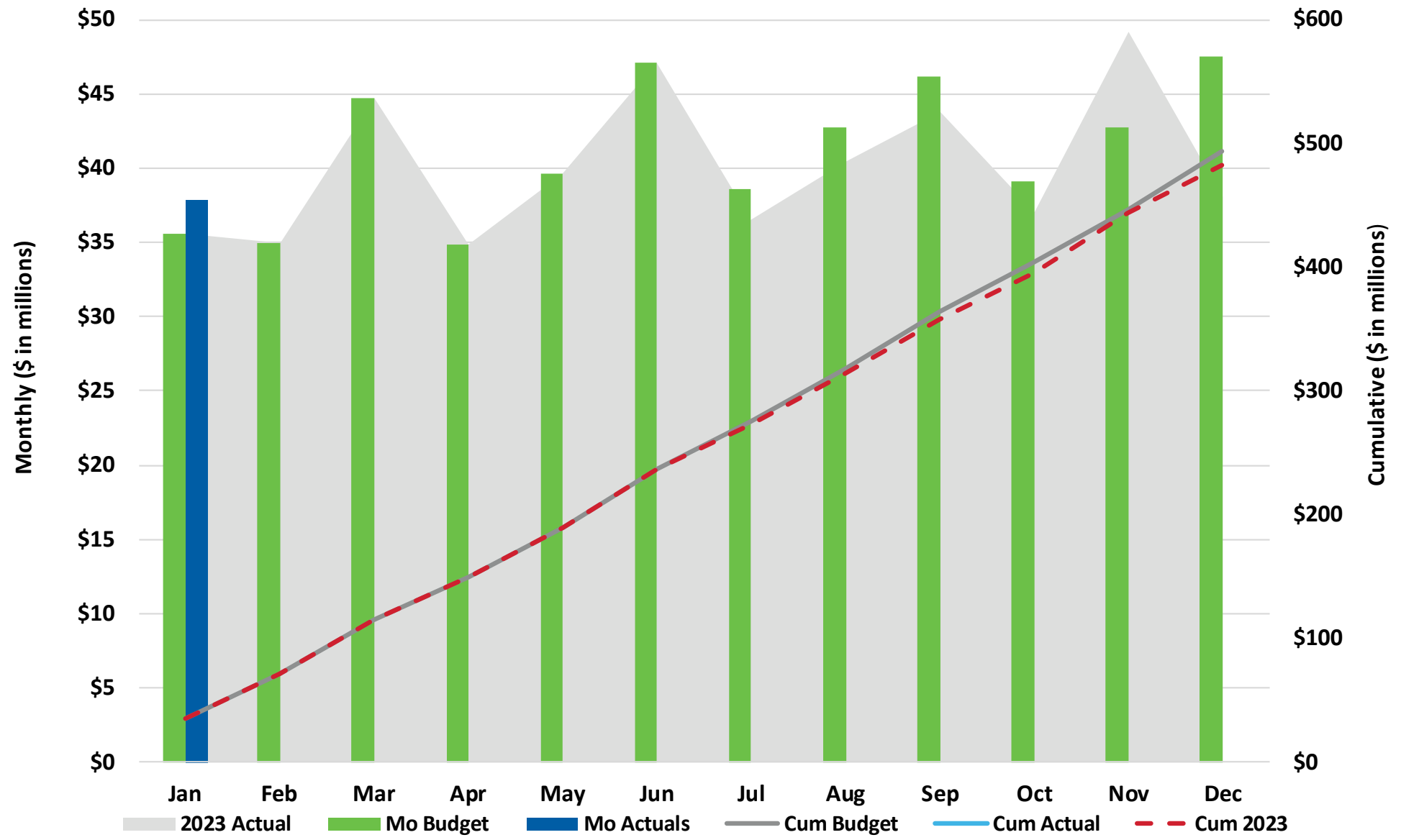
Board Dashboard: March 31, 2024

Financial Metrics	Mar Actual	Mar Budget	Fav/ (Unfav)	%	YTD Actual	YTD Budget	Fav/ (Unfav)	%
Sales Tax (Jan '24 mm \$)	\$ 37.9	\$ 35.5	\$ 2.36	6.6%	\$ 37.9	\$ 35.5	\$ 2.36	6.6%
Fare Revenue (mm)	\$ 3.1	\$ 3.0	\$ 0.12	3.9%	\$ 10.4	\$ 8.3	\$ 2.08	25.1%
Operating Exp (mm)	\$ 31.8	\$ 35.4	\$ 3.64	10.3%	\$ 97.6	\$ 106.2	\$ 8.57	8.1%
Subsidy Per Rider (SPR)	\$ 8.45	\$ 10.78	\$ 2.33	21.6%	\$ 8.86	\$ 10.78	\$ 1.92	17.8%
UTA Diesel Price (\$/gal)	\$ 2.88	\$ 4.03	\$ 1.15	28.5%	\$ 2.79	\$ 4.03	\$ 1.24	30.7%
Operating Metrics	Mar Actual	Mar-23	F/ (UF)	%	YTD Actual	YTD 2023	F/ (UF)	%
Ridership (mm)	3.39	2.87	0.5	18.1%	9.85	8.36	1.5	17.8%
Energy Cost by Type (Avg of 3 Most Recent Months)								
	Diesel Bus (Cost per Mile)				\$ 0.49			
	Diesel CR (Cost per Mile)				\$ 3.99			
	Unleaded Gas (Cost per Mile)				\$ 0.29			
	CNG (Cost per Mile)				\$ 0.31			
	Bus Propulsion Power (Cost per Mile)				\$ 0.79			
	TRAX Propulsion Power (Cost per Mile)				\$ 0.80			

"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.

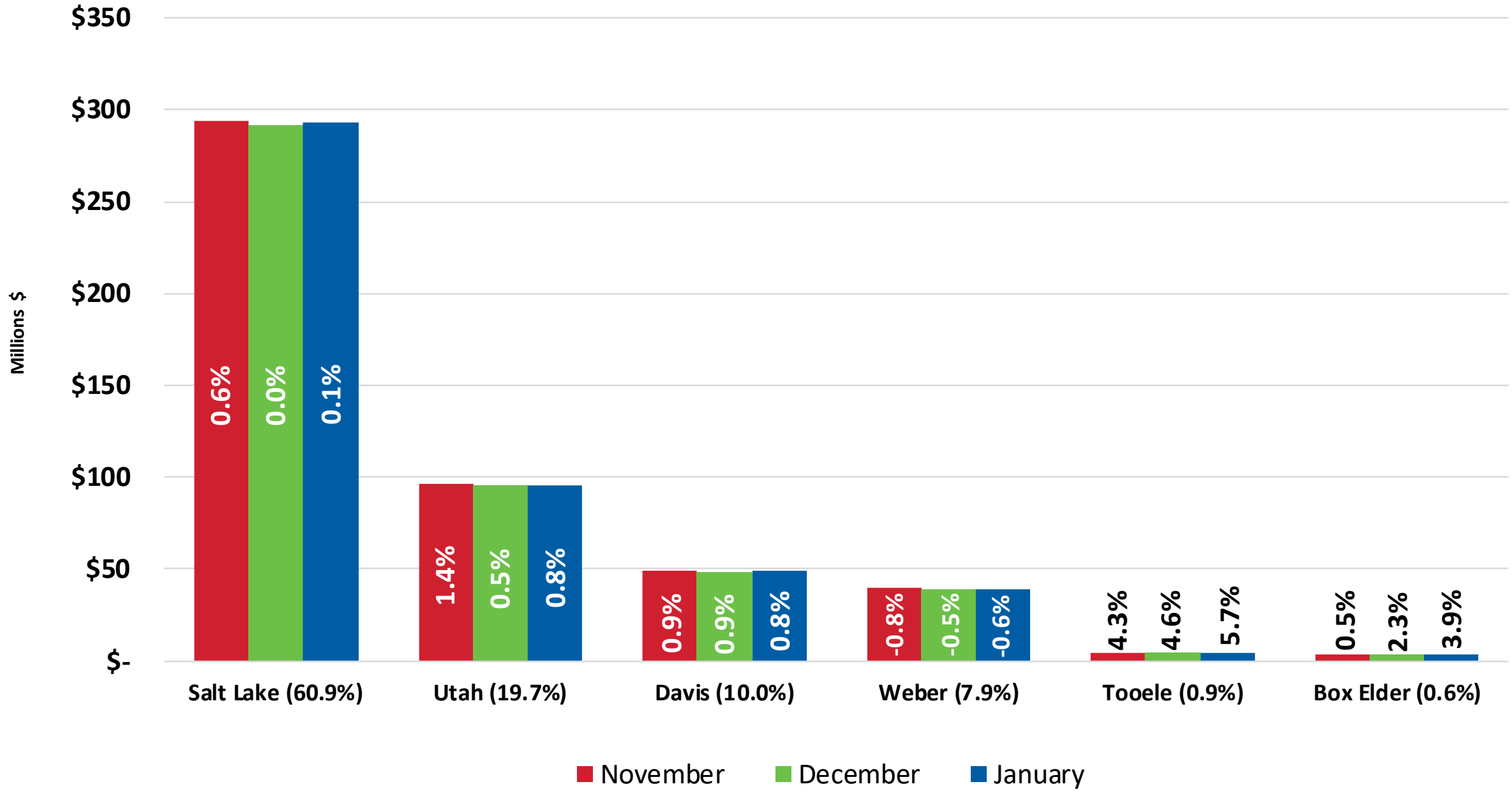
2024 Sales Tax

January Variance \$2.4M Above Budget

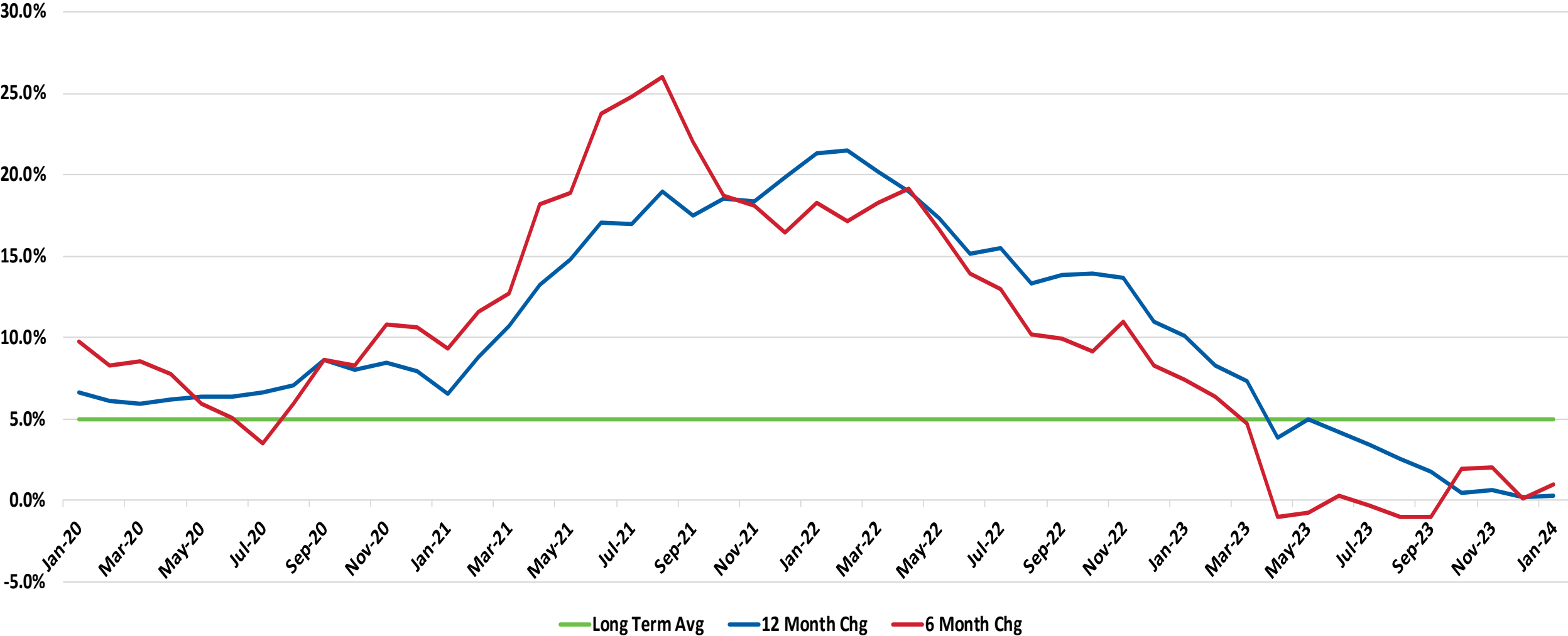


Sales Tax Collections

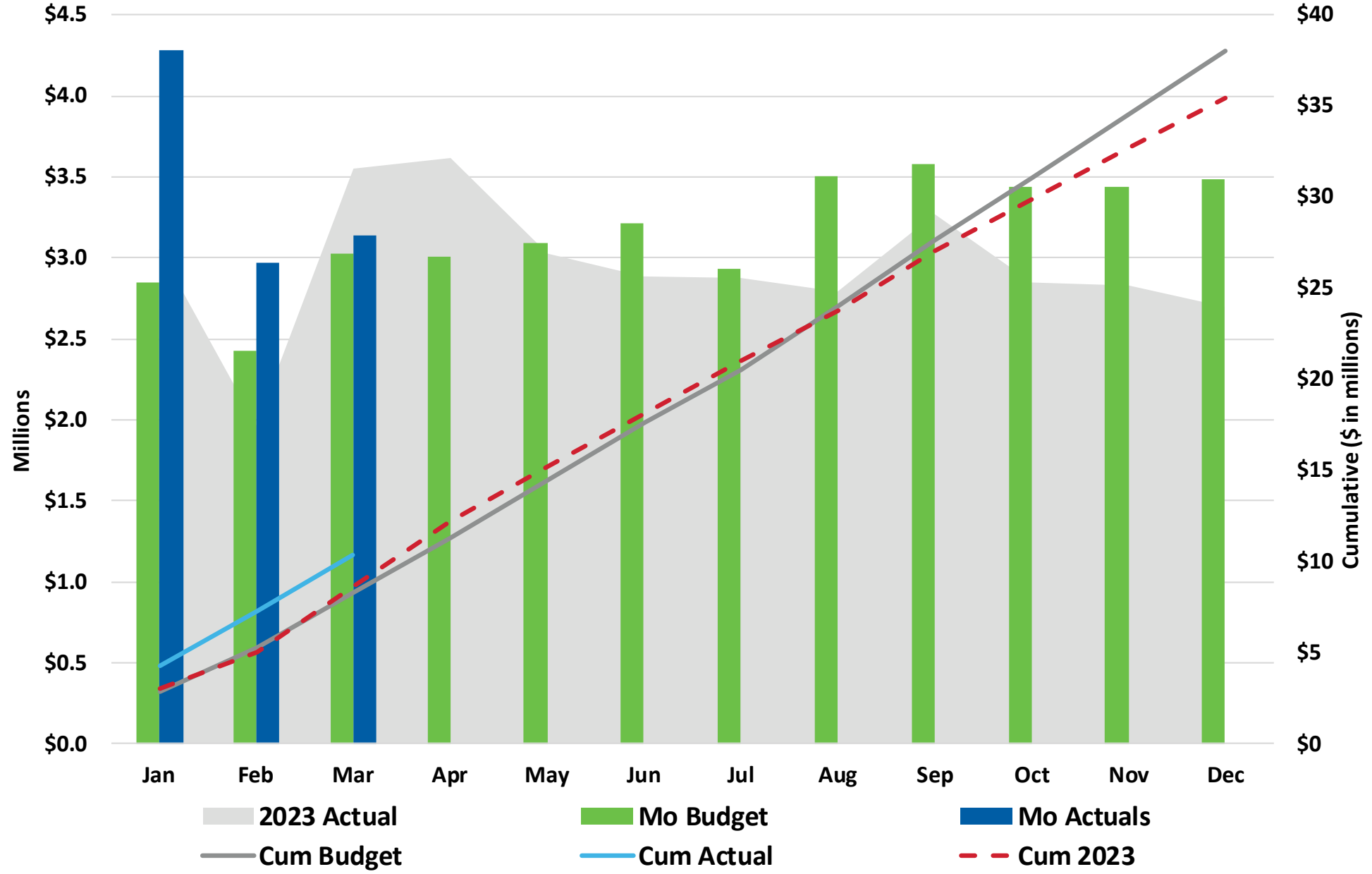
Percentage Change for 12 months ended Jan 31, 2024



UTA Sales Tax Growth 2020 - 2024



2024 Passenger Revenue March YTD \$2.1M > Budget



FTE Report March 2024

	FTE Report	Mar-24
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		Mar-24 Budget vs. Actual			Vacancy Rate		
Administrative FTE	Budget	Actual	Variance	Vacancy Rate	Prior Month	Start of Year	Prior Year
Admin Depts	633.9	595.5	38.4	6.1%	6.0%	7.1%	10.8%
Operating Depts	384.0	372.0	12.0	3.1%	2.7%	2.5%	6.5%
Subtotal	1,017.9	967.5	50.4	5.0%	4.8%	5.4%	9.2%

		Vacancy Rate			Prior Month	Start of Year	Prior Year
Bargaining Unit FTE	Budget	Actual	Variance	Vacancy Rate			
Admin Depts	47.0	86.0	-39.0	-83.0%	-70.2%	-54.8%	-56.0%
<i>Operating Modes</i>							
Bus	1,078.0	1,060.0	18.0	1.7%	1.1%	3.5%	13.9%
Light Rail	285.0	303.0	-18.0	-6.3%	-5.6%	-4.9%	4.7%
Commuter Rail	103.0	110.0	-7.0	-6.8%	-8.7%	3.9%	-1.0%
Riverside	157.0	153.5	3.5	2.2%	4.8%	4.7%	6.9%
Asset Mgt	186.0	166.0	20.0	10.8%	10.8%	11.4%	10.3%
Subtotal	1,856.0	1,878.5	-22.5	-1.2%	-1.0%	1.8%	9.2%

Total FTE	2,873.9	2,846.0	27.9	1.0%	1.0%	3.0%	9.2%
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March 2024 YTD Financial Results

Agenda Item 6.b.



OPERATING FINANCIALS

Mar 2024 YTD

FISCAL YEAR 2024 Dollars In Millions	YEAR-TO-DATE RESULTS					
	Prior Year Actual	Current Year				
		Actual	Budget	Variance		
Revenue						
Sales Tax (Mar accrual)	\$ 109.0	\$ 117.6	\$ 115.2	\$ 2.4	2.0%	
Fares	8.6	10.4	8.3	2.1	25.1%	
Federal	-	0.0	16.0	(16.0)	-99.8%	
Other *	15.5	25.2	5.6	19.6	349.0%	
TOTAL REVENUE	\$ 133.1	\$ 153.2	\$ 145.1	\$ 8.0	5.5%	
Expense						
Salary/Wages	\$ 41.1	\$ 47.5	\$ 46.9	\$ (0.6)	-1.2%	
Overtime	4.1	3.7	3.4	(0.2)	-6.2%	
Fringe Benefits	21.3	24.6	25.0	0.3	1.3%	
Total Compensation	\$ 66.5	\$ 75.7	\$ 75.3	\$ (0.5)	-0.6%	
Services	7.8	7.0	11.5	4.4	38.5%	
Parts	6.2	7.3	6.5	(0.9)	-13.4%	
Fuel	8.4	6.1	9.0	2.8	31.7%	
Utilities	3.0	2.0	1.8	(0.2)	-9.3%	
Other	2.6	2.6	5.3	2.7	51.1%	
Capitalized Cost	(2.8)	(3.2)	(3.2)	(0.1)	2.9%	
TOTAL EXPENSE	\$ 91.6	\$ 97.6	\$ 106.2	\$ 8.4	7.9%	
Debt Service	20.2	19.2	20.9	1.7	8.3%	
Contrib. Capital/Reserves	\$ 21.3	\$ 36.4	\$ 18.0	\$ 18.3	101.7%	

*Does not include Sale of Assets (\$56.2K) or Non-Cash items

Favorable/(Unfavorable)

Questions?

