

# Financial Report - February 2024



# Monthly Operating Financial Report February 2024

April 17, 2024



Agenda Item 6.b.

**Agenda Item 6.b.**

**Utah Transit Authority**  
*Board Dashboard: February 29, 2024*

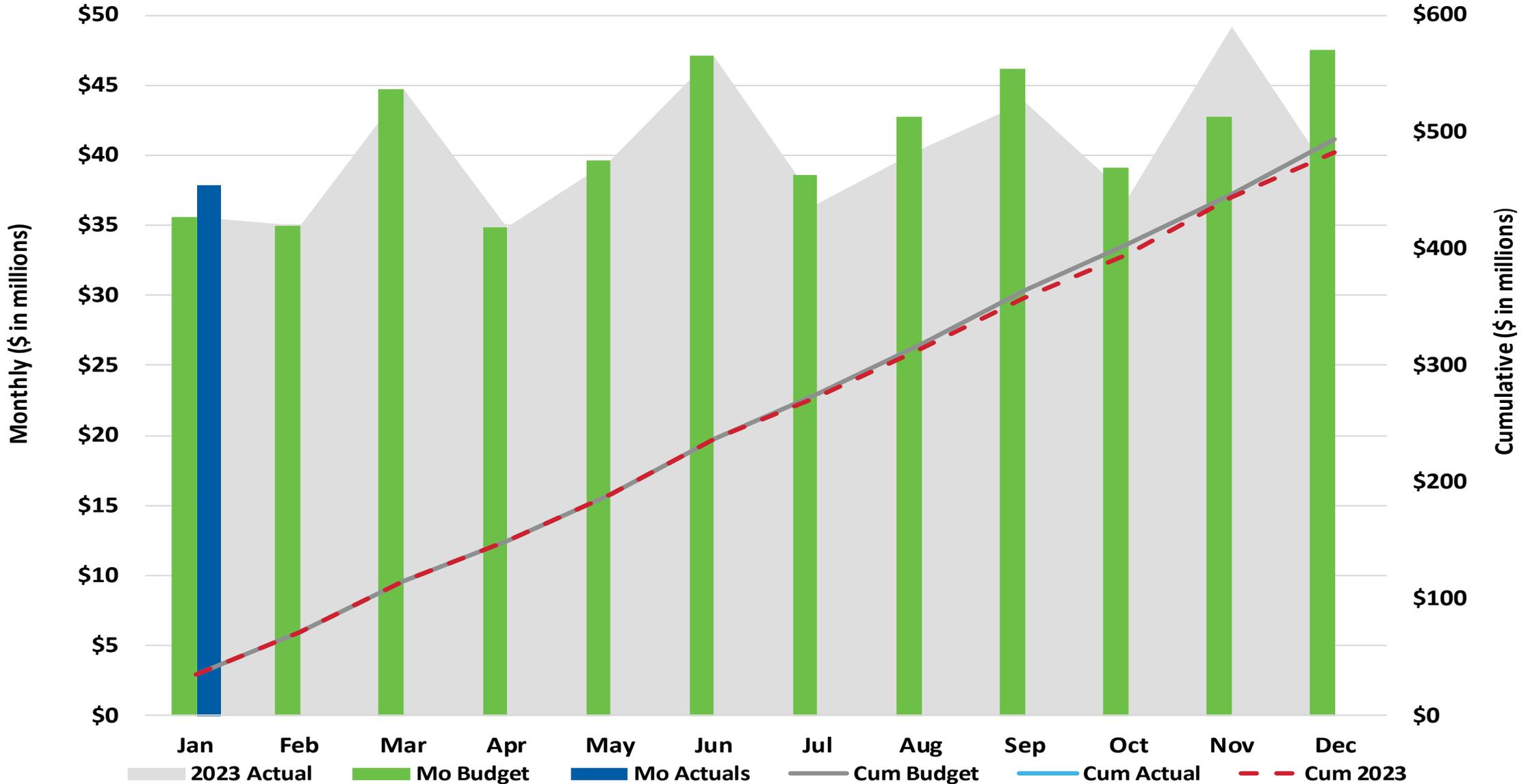
<b>Financial Metrics</b>	Feb Actual	Feb Budget	Fav/ (Unfav)	%	YTD Actual	YTD Budget	Fav/ (Unfav)	%
Sales Tax (Jan '24 mm \$)	\$ 37.9	\$ 35.5	\$ 2.36	● 6.6%	\$ 37.9	\$ 35.5	\$ 2.36	● 6.6%
Fare Revenue (mm)	\$ 3.0	\$ 2.4	\$ 0.54	● 22.2%	\$ 7.2	\$ 5.3	\$ 1.97	● 37.2%
Operating Exp (mm)	\$ 31.1	\$ 35.0	\$ 3.85	● 11.0%	\$ 65.9	\$ 70.8	\$ 4.93	● 7.0%
Subsidy Per Rider (SPR)	\$ 8.63	\$ 10.78	\$ 2.15	● 20.0%	\$ 9.07	\$ 10.78	\$ 1.71	● 15.8%
UTA Diesel Price (\$/gal)	\$ 3.07	\$ 4.03	\$ 0.96	● 23.7%	\$ 2.75	\$ 4.03	\$ 1.28	● 31.9%
<b>Operating Metrics</b>	Feb Actual	Feb-23	F/ (UF)	%	YTD Actual	YTD 2023	F/ (UF)	%
Ridership (mm)	3.27	2.80	0.5	● 16.7%	6.46	5.50	1.0	● 17.6%
<b>Energy Cost by Type (Avg of 3 Most Recent Months)</b>								
	<b>Diesel Bus</b> (Cost per Mile)				\$ 0.42			
	<b>Diesel CR</b> (Cost per Mile)				\$ 4.84			
	<b>Unleaded Gas</b> (Cost per Mile)				\$ 0.28			
	<b>CNG</b> (Cost per Mile)				\$ 0.40			
	<b>Bus Propulsion Power</b> (Cost per Mile)				\$ 0.54			
	<b>TRAX Propulsion Power</b> (Cost per Mile)				\$ 0.84			

"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.

# Agenda Item 6.b.

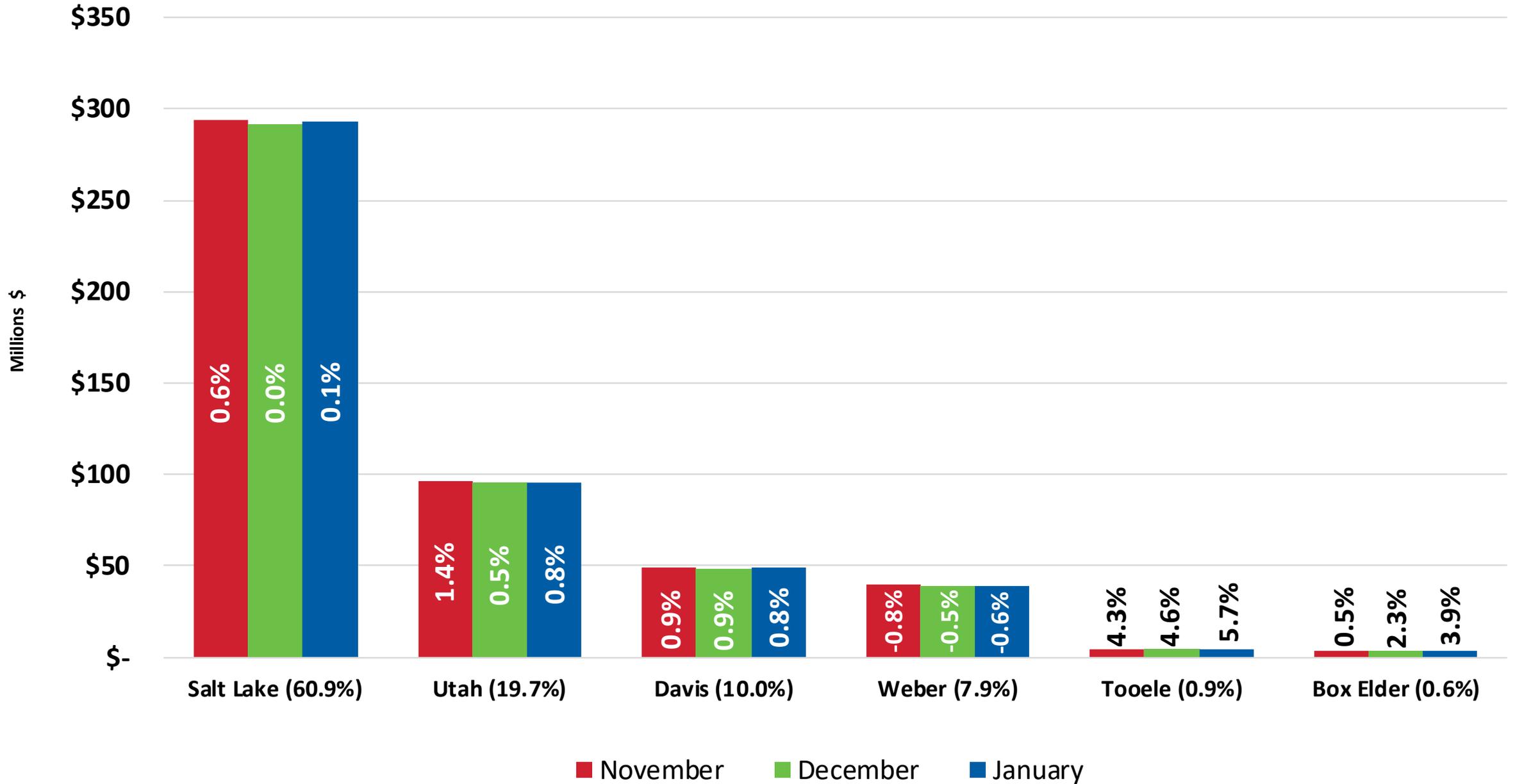
## 2024 Sales Tax

January Variance \$2.4M Above Budget



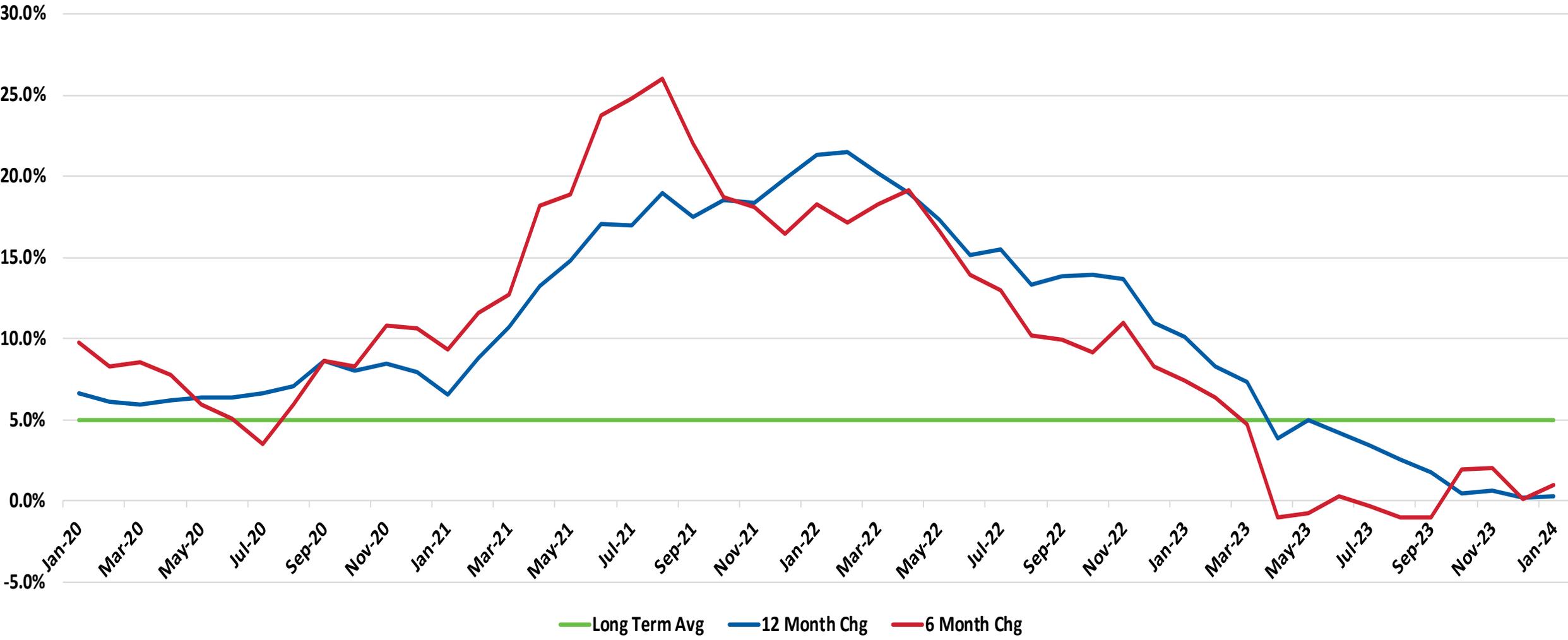
# Agenda Item 6.b.

## Sales Tax Collections Percentage Change for 12 months ended Jan 31, 2024



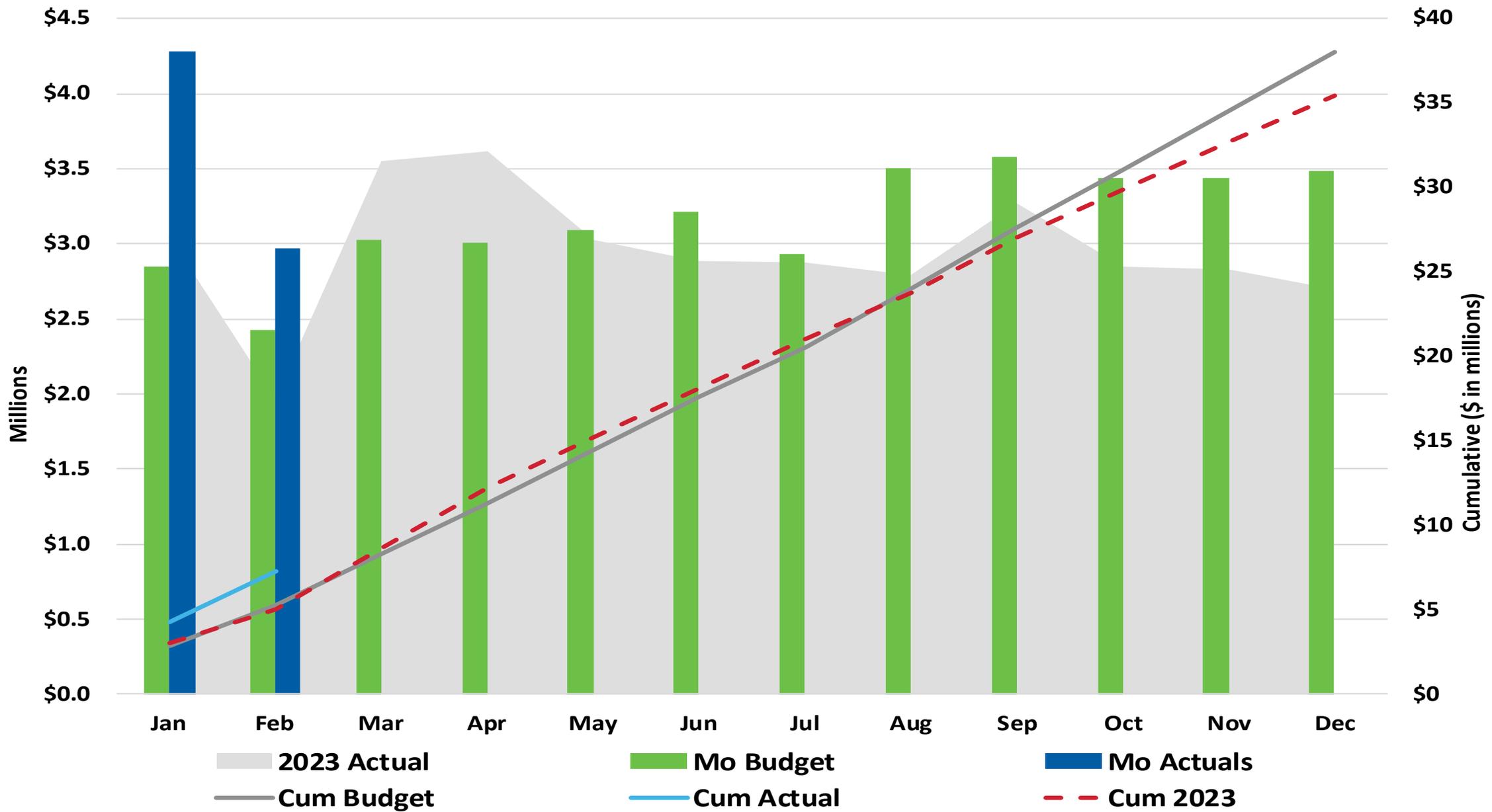
# Agenda Item 6.b.

## UTA Sales Tax Growth 2020 - 2024



# Agenda Item 6.b.

## 2024 Passenger Revenue February YTD \$2.0M > Budget



# FTE Report February 2024

		Feb-24 Budget vs. Actual			Vacancy Rate		
Administrative FTE	Budget	Actual	Variance	Vacancy Rate	Prior Month	Start of Year	Prior Year
Admin Depts	633.9	596.0	37.9	6.0%	8.8%	7.1%	11.8%
Operating Depts	384.0	373.5	10.5	2.7%	3.0%	2.5%	7.4%
<b>Subtotal</b>	<b>1,017.9</b>	<b>969.5</b>	<b>48.4</b>	<b>4.8%</b>	<b>6.6%</b>	<b>5.4%</b>	<b>10.1%</b>

Bargaining Unit FTE	Budget	Actual	Variance	Vacancy Rate	Prior Month	Start of Year	Prior Year
Admin Depts	47.0	80.0	-33.0	-70.2%	-27.7%	-54.8%	-64.3%
<i>Operating Modes</i>							
Bus	1,078.0	1,066.2	11.8	1.1%	0.7%	3.5%	15.2%
Light Rail	285.0	301.0	-16.0	-5.6%	-4.6%	-4.9%	9.8%
Commuter Rail	103.0	112.0	-9.0	-8.7%	-10.7%	3.9%	3.9%
Riverside	157.0	149.5	7.5	4.8%	4.1%	4.7%	5.0%
Asset Mgt	186.0	166.0	20.0	10.8%	11.3%	11.4%	12.0%
<b>Subtotal</b>	<b>1,856.0</b>	<b>1,874.7</b>	<b>-18.7</b>	<b>-1.0%</b>	<b>-0.1%</b>	<b>1.8%</b>	<b>10.8%</b>

<b>Total FTE</b>	<b>2,873.9</b>	<b>2,844.2</b>	<b>29.7</b>	<b>1.0%</b>	<b>2.3%</b>	<b>3.0%</b>	<b>10.6%</b>
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	OPERATING FINANCIALS	Feb 2024 YTD
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FISCAL YEAR 2024 Dollars In Millions	YEAR-TO-DATE RESULTS					
	Prior Year Actual	Current Year				
		Actual	Budget	Variance		
<b>Revenue</b>						
Sales Tax (Feb accrual)	\$ 65.5	\$ 69.1	\$ 70.5	\$ (1.4)	-2.1%	
Fares	5.0	7.2	5.3	2.0	37.2%	
Federal	-	0.0	8.0	(8.0)	-100.0%	
Other *	5.3	22.4	3.7	18.6	498.4%	
<b>TOTAL REVENUE</b>	<b>\$ 75.9</b>	<b>\$ 98.7</b>	<b>\$ 87.5</b>	<b>\$ 11.1</b>	<b>12.7%</b>	
<b>Expense</b>						
Salary/Wages	\$ 26.2	\$ 31.5	\$ 31.1	\$ (0.4)	-1.3%	
Overtime	3.0	2.6	2.3	(0.3)	-12.4%	
Fringe Benefits	14.2	16.7	16.7	(0.0)	-0.2%	
Services	4.1	4.4	7.6	3.3	42.8%	
Parts	4.2	4.8	4.3	(0.5)	-11.6%	
Fuel	5.4	4.2	6.0	1.8	30.2%	
Utilities	1.4	1.5	1.3	(0.2)	-11.4%	
Other	1.7	2.3	3.6	1.2	35.2%	
Capitalized Cost	(2.0)	(2.1)	(2.1)	0.0	-1.1%	
<b>TOTAL EXPENSE</b>	<b>\$ 58.2</b>	<b>\$ 65.9</b>	<b>\$ 70.8</b>	<b>\$ 4.9</b>	<b>7.0%</b>	
Debt Service	13.3	12.8	14.0	1.2	8.6%	
<b>Contrib. Capital/Reserves</b>	<b>\$ 4.4</b>	<b>\$ 20.0</b>	<b>\$ 2.7</b>	<b>\$ 17.3</b>	<b>628.5%</b>	

\*Does not include Sale of Assets (\$35.4K) or Non-Cash items Favorable/(Unfavorable)

# Questions?

