

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE UTAH TRANSIT
AUTHORITY ADOPTING THE AUTHORITY'S TENTATIVE 2025 BUDGET AND
SETTING A PUBLIC HEARING ON THE TENTATIVE 2025 BUDGET**

R2024-09-06

September 25, 2024

WHEREAS, the Utah Transit Authority (the "Authority") is a large public transit district organized under the laws of the State of Utah and created to transact and exercise all of the powers provided for in the Utah Limited Purpose Local Government Entities - Special Districts Act and the Utah Public Transit District Act (collectively referred to as "the Act"); and

WHEREAS, the Act requires the Board of Trustees ("Board") of the Authority to follow a specific process before it can enact a final budget for the year 2025; and

WHEREAS, the Board of Trustees (the "Board") has established Board Policy 2.3-Budget (the "Policy") to further define the requirements and format of the Authority's budget and any future adjustments or amendments; and

WHEREAS, as part of this process, the Act and Policy first requires the Board of the Authority to enact a tentative budget; and

WHEREAS, the Act and Policy next requires that within thirty (30) days of the enactment of that tentative budget, the Board must provide notice for a public hearing, and provide copies of that budget and notice to interested persons and to those entities identified by the Act; and

WHEREAS, the Board has reviewed the tentative budget as proposed by the Authority staff, and believes that the tentative budget reasonably fulfills the needs of the Authority and is in keeping with its responsibility for fiscal conservancy; and

WHEREAS, the Board desires to establish management and operating goals that are in keeping with the Board's philosophy to provide leadership and governance to the Authority.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Utah Transit Authority:

1. That the Board hereby approves the adoption of the Authority's Tentative 2025 Budget, a copy of which is attached to this Resolution as Exhibit A.
2. That the Authority will hold a public hearing on the Tentative 2025 Budget on October 10, 2024, at 5:30 p.m. at the Golden Spike Rooms of the Authority's Frontline Headquarters Building at 669 West 200 South in Salt Lake City, Utah.
3. That the Authority will provide to the chief administrative officers and executive bodies of each municipality and unincorporated county area within the district of

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the Authority, which comprise the Authority’s constituent entities; to the offices of the Governor and the Legislature; and to persons and entities who in writing request a copy:

- a) a copy of the Tentative 2025 Budget for examination and comment;
- b) notice of the date, time, and place of the budget hearing; and
- c) a signature page that comports with the requirements of UTAH CODE § 17B-1-702, *et seq.*

- 4. That the Authority, in accordance with UTAH CODE § 17B-2a-808.1(2), will consult with the Local Advisory Council at their November 6, 2024, meeting on the Tentative 2025 Budget.
- 5. That this Resolution stay in full force and effect until superseded by further action of the Board.
- 6. That the Board hereby ratifies any and all actions taken by the Authority, including those taken by the Executive Director, staff, and counsel that are necessary to give effect to this Resolution.
- 7. That the corporate seal be attached hereto.

Approved and Adopted this 25th day of September,2024.

DocuSigned by:

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 Carlton Christensen, Chair
 Board of Trustees

ATTEST:

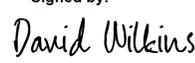
DocuSigned by:

8D8A6B67F3AA458...

 Secretary of the Authority

(Corporate Seal)

Approved As To Form:

Signed by:

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 Legal Counsel



Exhibit A
(2025 Tentative Budget)

**UTAH TRANSIT AUTHORITY
2025 OPERATING BUDGET
September 25, 2024**

Exhibit A

<u>Revenue</u>	<u>2025 Budget</u>
1 Sales Tax	\$ 516,856,000
2 Federal Preventative Maintenance	72,411,000
3 Passenger Revenue	38,620,000
4 Advertising	2,351,000
5 Investment Income	5,085,000
6 Other Revenues	15,043,000
7 Total Revenue	650,367,000
<u>Operating Expense</u>	
8 Bus	160,181,000
9 Commuter Rail	37,674,000
10 Light Rail	66,925,000
11 Paratransit	29,991,000
12 Rideshare/Vanpool	3,954,000
13 Microtransit	16,811,000
14 Operations Support	67,899,000
15 Administration	63,214,000
16 Planning/Capital Support	14,292,000
17 Non-Departmental	1,000,000
18 Total Operating Expense	461,941,000
<u>Debt Service, Contribution to Reserves, and Transfer to Capital</u>	
19 Principal and Interest	167,099,000
20 Bond Service Utah County for UVX BRT program	3,378,000
21 Contribution to Reserves	16,128,000
22 Transfer to Capital	1,821,000
23 Total Debt Service, Reserves, Transfers	188,426,000
24 Total Expense	\$ 650,367,000

**UTAH TRANSIT AUTHORITY
2025 CAPITAL BUDGET
September 25, 2024**

Exhibit A-1

<u>Funding Sources</u>	<u>2025 Budget</u>
1 UTA Current Year Funding	\$ 96,314,000
2 Grants	127,571,000
3 Local Partner Contributions	5,020,000
4 State Contribution	45,619,000
5 Leasing	32,652,000
6 Bonds	23,055,000
7 Total Funding Sources	330,231,000
<u>Expense</u>	
8 State of Good Repair	158,820,000
9 Mid-Valley Connector	45,000,000
10 Westside Express (5600 West)	23,498,000
11 S-Line Extension	11,746,000
12 Davis-SLC Community Connector	6,790,000
13 Utah County Park & Ride Lots	6,185,000
14 Other Capital Projects	78,192,000
15 Total Expense	\$ 330,231,000

**UTAH TRANSIT AUTHORITY
2025 OPERATING BUDGET
September 25, 2024**

Exhibit A-2

<u>Revenue</u>		<u>2025 Budget</u>		
1	Sales Tax	\$	516,856,000	
2	Federal Preventative Maintenance		72,411,000	
3	Passenger Revenue		38,620,000	
4	Advertising		2,351,000	
5	Investment Income		5,085,000	
6	Other Revenues		15,043,000	
7	Total Revenue		\$650,367,000	
 <u>Operating Expense</u>		 <u>FTE</u>		
9	Board of Trustees	\$	3,517,000	15.0
10	Executive Director		7,595,000	33.5
11	Communications		4,812,000	17.5
12	Operations		343,300,000	2,350.7
13	Finance		21,526,000	139.0
14	Service Development		8,183,000	64.0
15	Planning & Engagement		27,397,000	100.6
16	Enterprise Strategy		31,267,000	131.0
17	People Office		13,343,000	97.0
18	Non-Departmental		1,000,000	-
19	Total Operations		461,941,000	2,948.2
20	Debt Service		170,477,000	
21	Contribution to Reserves		16,128,000	
22	Transfer to Capital Budget		1,821,000	
23	Total Tentative Operating Budget		\$ 650,367,000	2,948.2

**UTAH TRANSIT AUTHORITY
2025 OPERATING BUDGET
September 25, 2024**

Exhibit A-3

<u>Revenue</u>		<u>2025 Budget</u>	
1	Sales Tax	\$ 516,856,000	
2	Federal Preventative Maintenance	72,411,000	
3	Passenger Revenue	38,620,000	
4	Advertising	2,351,000	
5	Investment Income	5,085,000	
6	Other Revenues	15,043,000	
7	Total Revenue	650,367,000	
<u>Operating Expense</u>		<u>FTE</u>	
8	Bus	160,181,000	1,255.0
9	Commuter Rail	37,674,000	201.5
10	Light Rail	66,925,000	446.0
11	Paratransit	29,991,000	203.0
12	Rideshare/Vanpool	3,954,000	11.0
13	Microtransit	16,811,000	6.0
14	Operations Support	67,899,000	493.4
15	Administration	63,214,000	227.0
16	Planning/Capital Support	14,292,000	105.3
17	Non-Departmental	1,000,000	-
18	Total Operations	461,941,000	2,948.2
<u>Debt Service, Contribution to Reserves, and Transfer to Capital</u>			
19	Principal and Interest	167,099,000	-
20	Bond Service Utah County for UVX BRT program	3,378,000	-
21	Contribution to Reserves	16,128,000	-
22	Transfer to Capital	1,821,000	-
23	Total Debt Service, Reserves, Transfers	188,426,000	-
24	Total Tentative Operating Budget	\$ 650,367,000	2,948.2