

BUDGET AND INVESTMENTS

- a. Consultation on Agency's Tentative 2024 Budget



Consultation on Agency's Tentative 2024 Budget





2024 Tentative Budget

November 29th, 2023 Consultation



2024 Operating Budget Highlights

Service additions:

On Demand - South Salt Lake County
Frontrunner - Service Enhancements



Accounting and finance staff



Operator recruitment



Social media and communications staff

Hepatitis B vaccination



Planning staff

Transit Connection Program

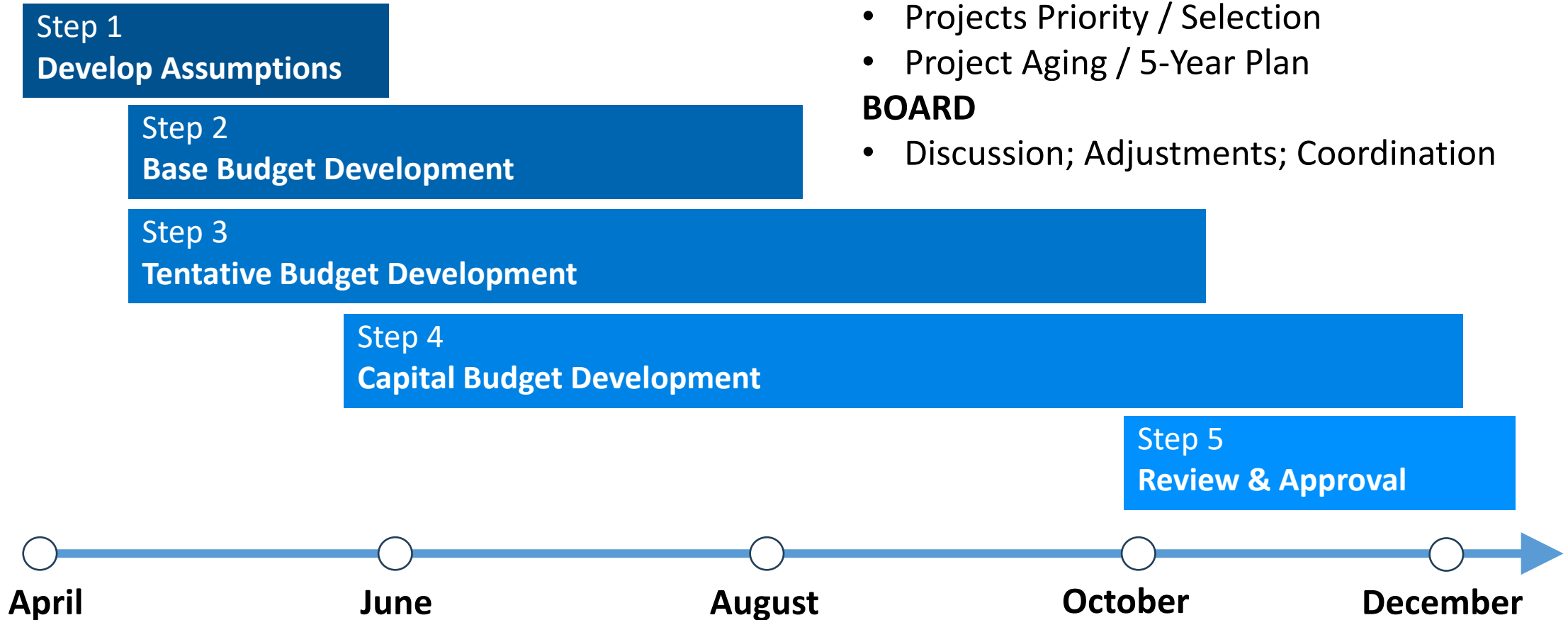


Facilities service staff



Transit app capabilities and data integration

Budget Process



OPERATIONS

- Strategic Framework, Assumptions, Targets
- Service Change Process, Initiatives ID / Priority

CAPITAL

- Projects Priority / Selection
- Project Aging / 5-Year Plan

BOARD

- Discussion; Adjustments; Coordination

2024 Key Budget Assumptions

Revenues:

- Sales Tax – 2.65%
- Passenger – 5.9%
- Bipartisan Infrastructure Act – \$23M

Operating Expenses:

- Labor 2.5% Bargaining, 4% Admin
- Fringe 4% Bargaining, 10% Admin
- Parts - 1.5%
- Fuel:
 - Diesel - \$4.03
 - Gasoline - \$3.20
 - CNG Diesel Gallon Equiv. - \$1.90
- Other Expense – 3.6%



Budget Filters/Lenses

PRIORITY CONSIDERATIONS



- Legal/political mandates
- Impact to Partners
- Regulatory Issue
- Impact to other programs/ services

STRATEGIC PRIORITIES



- Moving Utahns to a Better Quality of Life
- Exceeding Customer Expectations
- Achieving Organizational Excellence
- Building Community Support
- Generating Critical Economic Return

OPERATING PRIORITIES

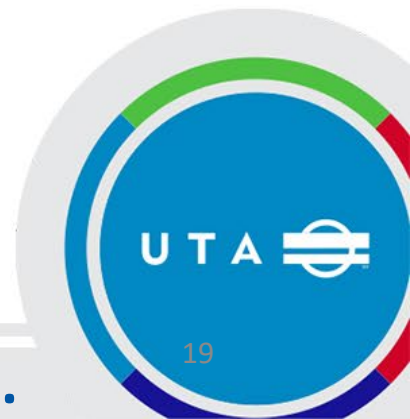


- Innovate and Integrate our System
- Deliver Excellence
- Develop our People
- Cultivate an Inclusive Culture
- Safeguard our Future
- Protect our Environment

ECONOMIC VALUE



- Reduce Agency Costs
- Make UTA a More Efficient Organization
- Enhance Service Delivery
- Improve UTA Culture



2024 Service Strategy



UTAH TRANSIT AUTHORITY

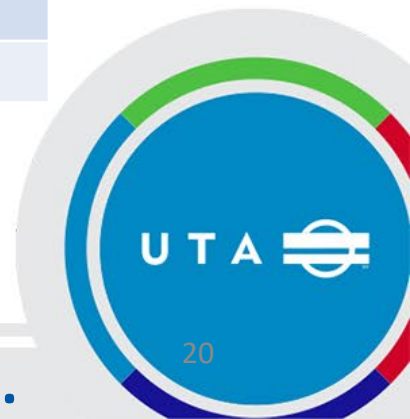
August Change Day 2024

Miles	
* Bus	119,098
TRAX	22,383
FrontRunner	6,814
Hours	
Bus	9,253
TRAX	1,275
FrontRunner	274
On Demand	4,642

*Flex routes included in Bus totals

Annual Delta for 2024 vs 2023

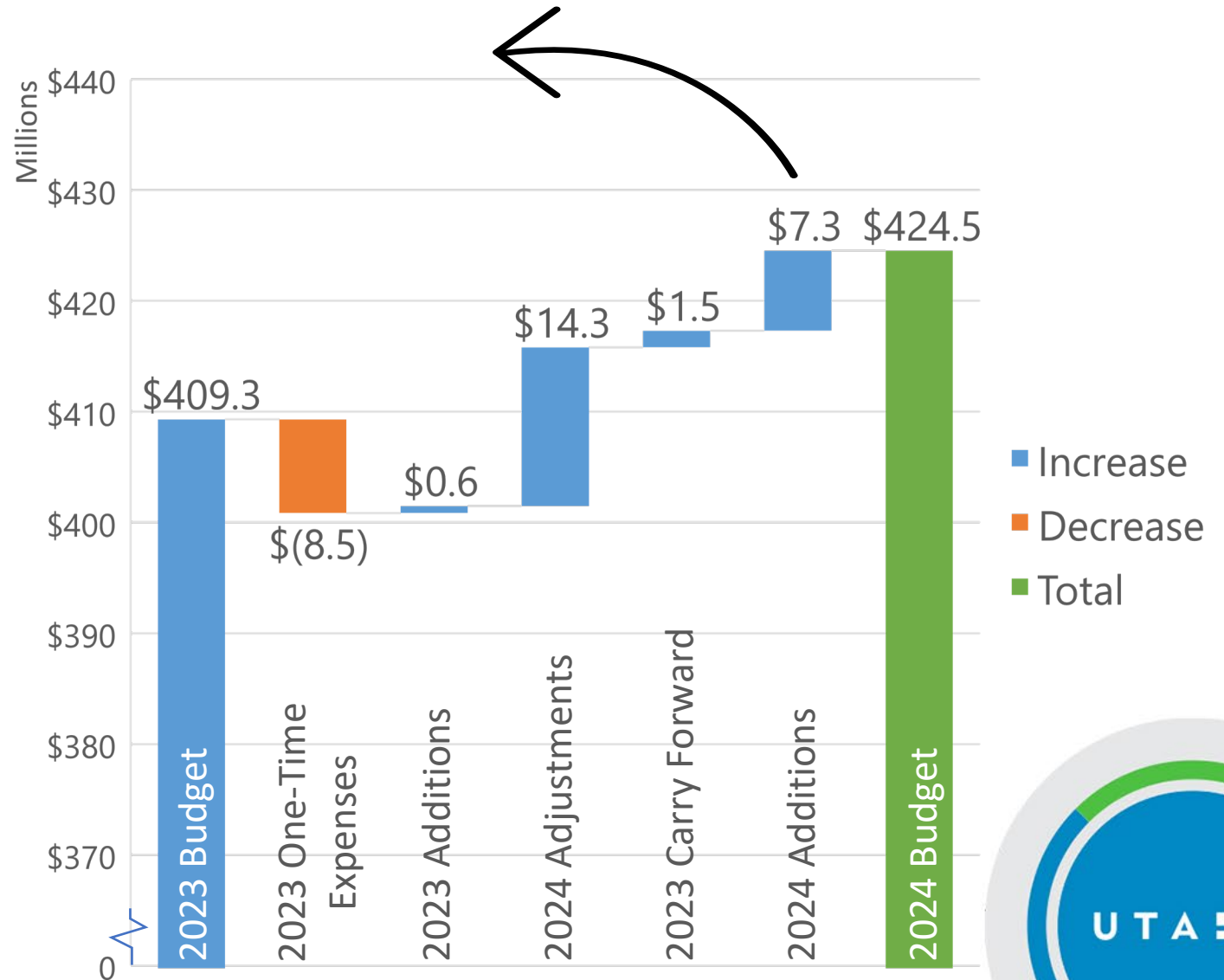
Miles	
* Bus	+266,765
TRAX	+178,392
FrontRunner	+34,333
Hours	
Bus	+52,149
TRAX	+6,622
FrontRunner	+501
On Demand	+55,715



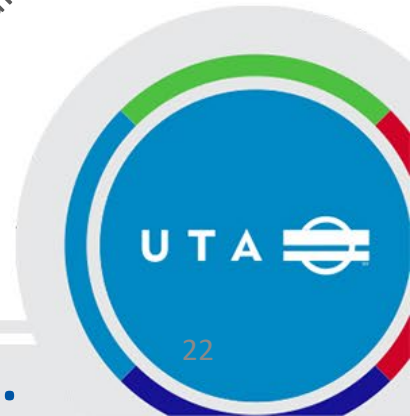
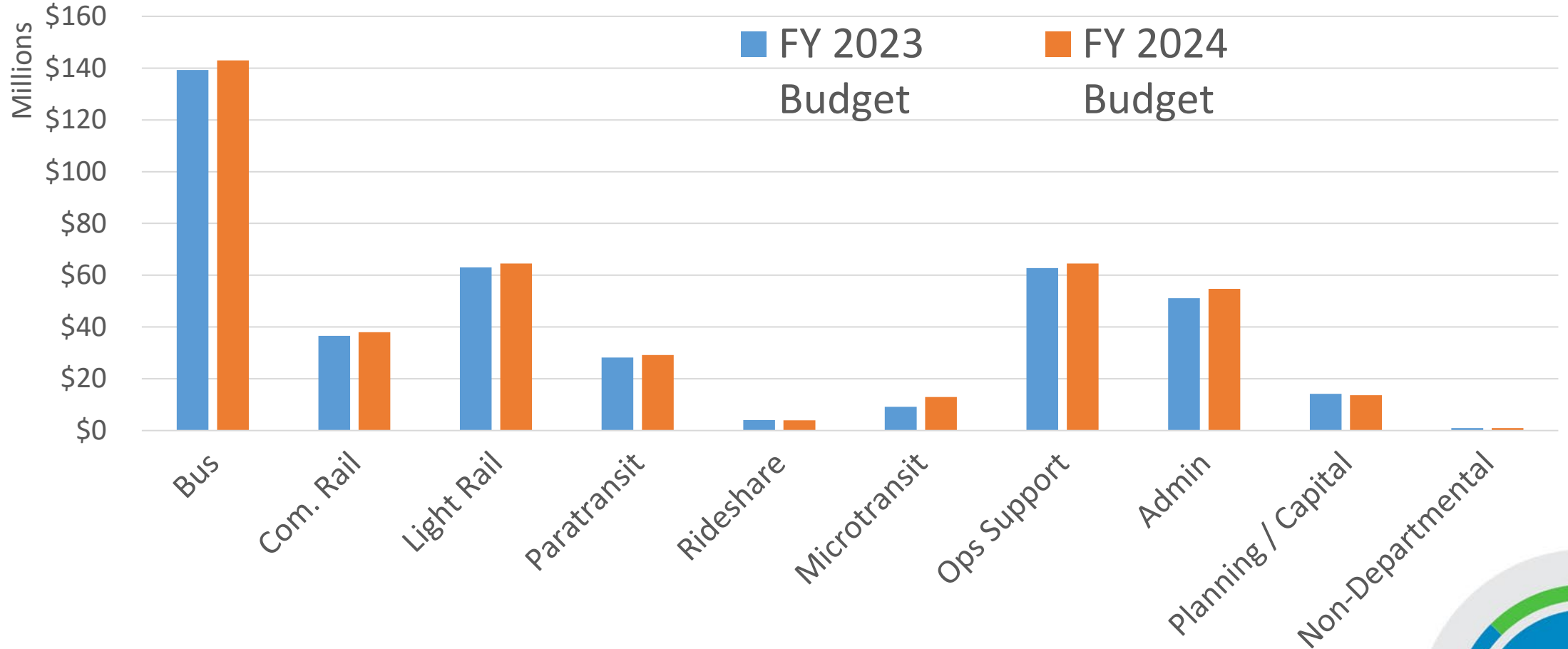
2024 Operating Budget Overview (000's)

2024 Additions:

Service Changes	
Microtransit	\$ 3,300
Frontrunner	600
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Subtotal Service	3,900
Audit/Federal Compliance	200
Agency Requests	2,900
Capital Staff	300
Reconciling Items	(49)
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Subtotal Other Requests	3,351
Grand Total	\$ 7,251

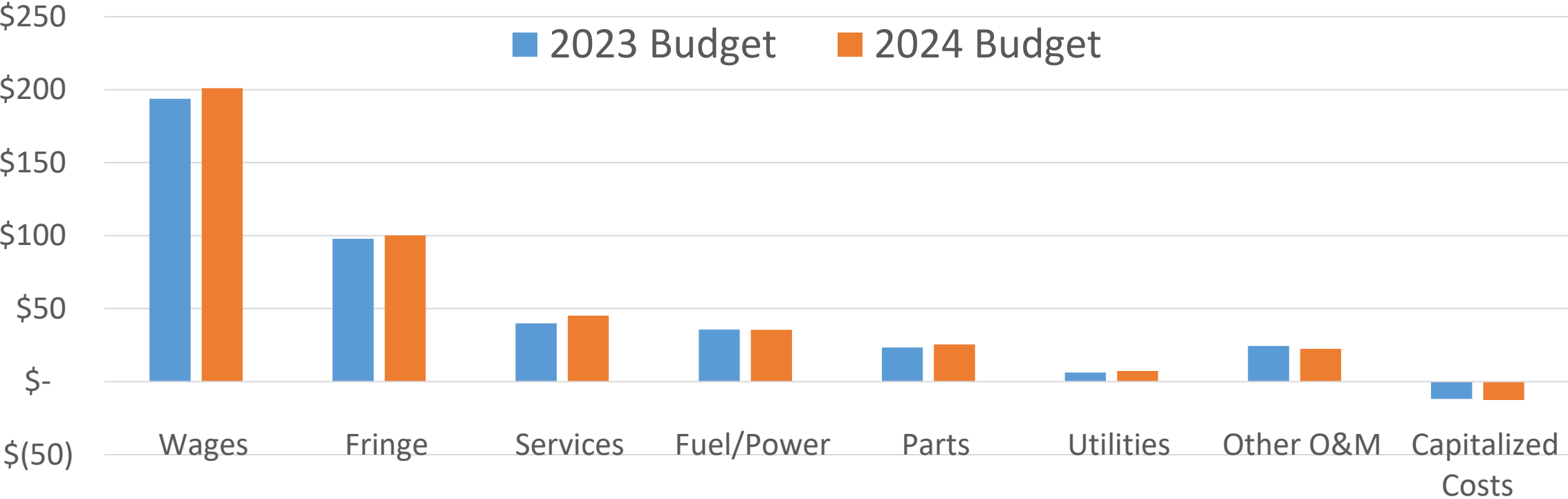


2024 Operating Budget by Mode



2024 Operating Budget by Category

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2024 Budget – FTE Summary by Mode

Mode	FY 2023 Budget	FY 2024 Budget	Change	% Change
Bus	1,242.5	1,219.0	(23.5)	-1.9%
Commuter Rail	201.5	201.5	-	0.0%
Light Rail	445.0	446.0	1.0	0.2%
Paratransit	205.0	203.0	(2.0)	-1.0%
Rideshare/Vanpool	11.0	11.0	-	0.0%
Microtransit	3.0	5.0	2.0	66.7%
Operations Support	481.9	488.4	6.5	1.3%
Administration	193.9	211.0	17.1	8.8%
Planning/Capital Support	88.0	86.0	(2.0)	-2.3%
Non-Departmental	-	-	-	-
Total Division	2,871.8	2,870.9	(0.9)	0.0%



UTAH TRANS



2024 Tentative Budget

Capital Budget



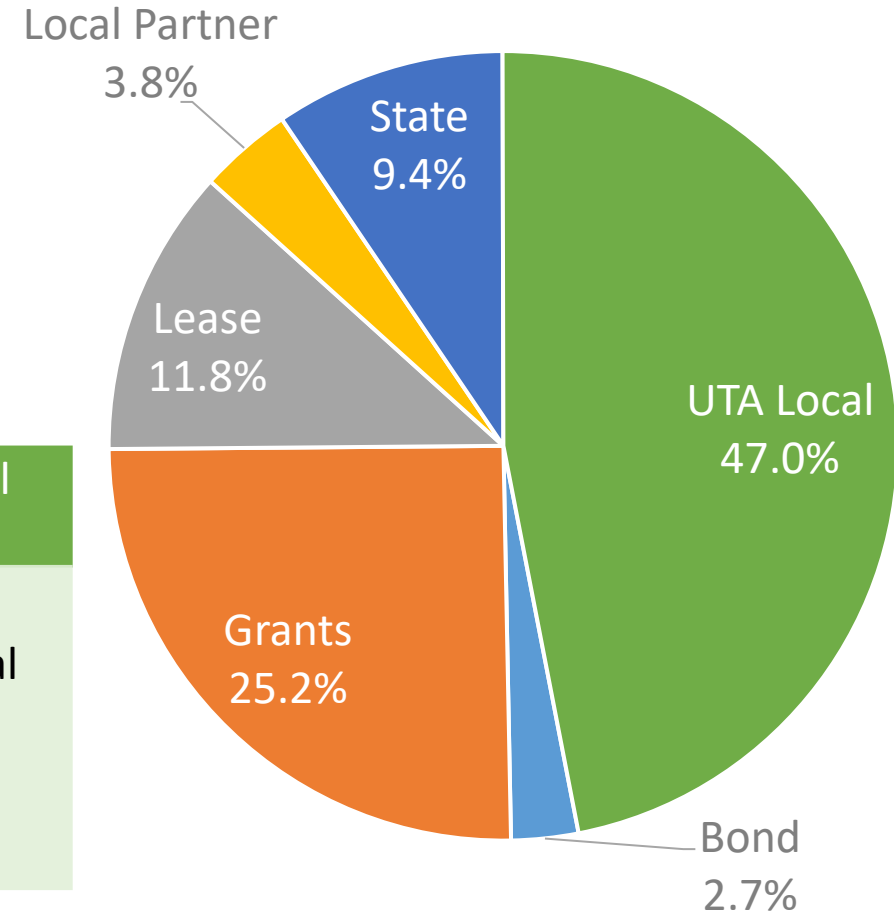
Agenda Item 7.a.

2024 Capital Revenue Summary

Total \$230.4 million

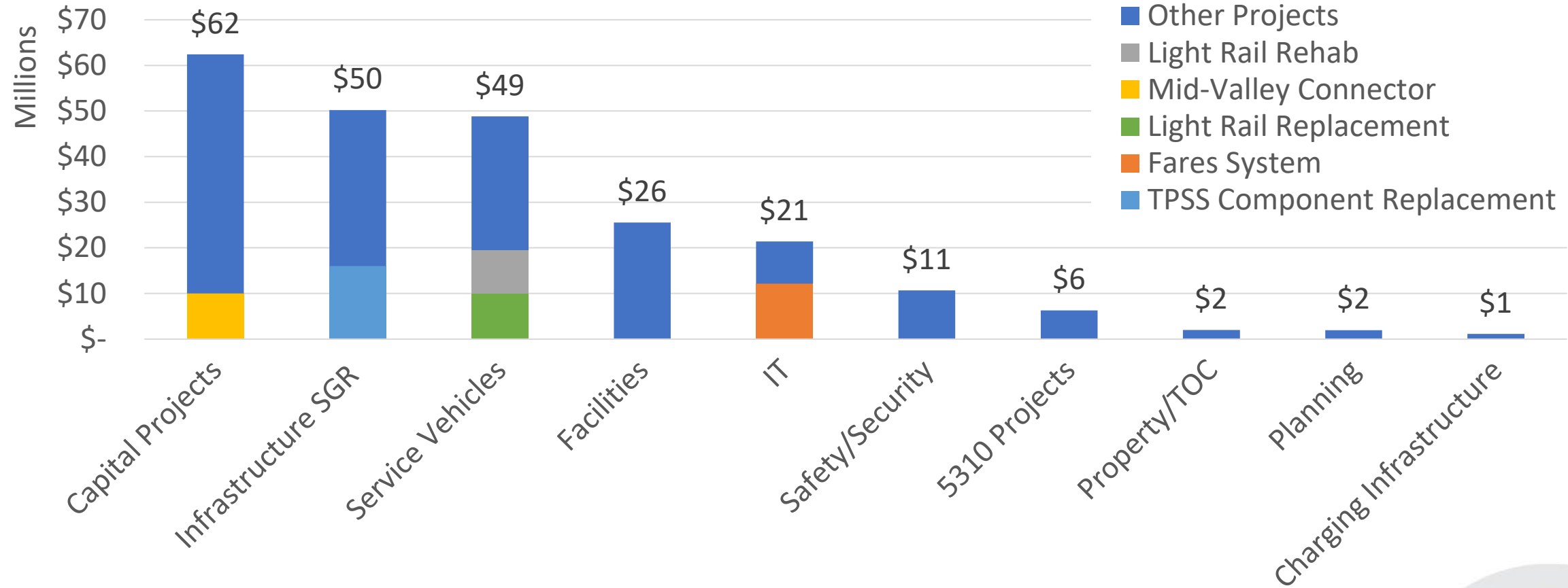
Top 5 Projects' Funding:

TPSS Components	Fares Systems	Light Rail Replace.	Mid-Valley	Light Rail Rehab
<ul style="list-style-type: none">• \$12.8 M Grants• \$3.2 M UTA Local	<ul style="list-style-type: none">• \$12.1 M UTA Local	<ul style="list-style-type: none">• \$5 M Bond• \$5 M UTA Local	<ul style="list-style-type: none">• \$10 M State	<ul style="list-style-type: none">• \$9.5 M UTA Local



2024 Capital Expense Summary

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Total \$230.4 million



UTAH TRANS



2024 Tentative Budget

Summary



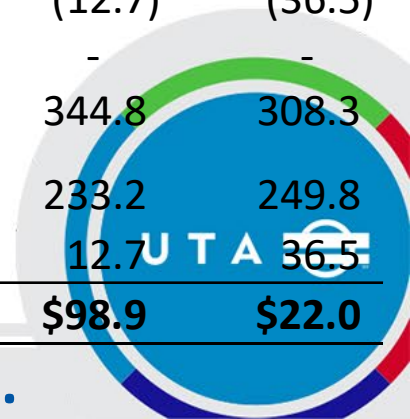
Agenda Item 7.a.

Sources & Uses

	Actuals	Forecast	Forecast	Forecast	Forecast	Forecast	Forecast
Sources	2022	2023	2024	2025	2026	2027	2028
A Beginning Balance	\$321.8	\$435.2	\$531.6	\$470.9	\$405.8	\$357.6	\$344.8
Sales Tax	\$480.9	\$480.9	\$493.7	\$518.5	\$543.3	\$568.2	\$593.0
PM Funds (FTA)	47.3	150.0	97.0	97.9	98.9	99.8	100.7
Stimulus Funds	167.8	-	-	-	-	-	-
Passenger Funds	33.5	35.8	38.0	39.2	40.2	40.9	42.0
B Capital Sources	109.5	204.4	113.9	207.0	167.3	131.9	188.1
Other Sources	38.3	21.2	20.6	19.7	19.3	19.8	18.1
C Total Sources	\$877.3	\$892.3	\$763.2	\$882.3	\$869.0	\$860.6	\$941.9
Uses							
D Operating Expense	\$421.2	\$392.2	\$424.4	\$444.1	\$466.0	\$481.2	\$507.7
E Capital Expense	205.3	214.3	230.4	325.9	263.4	194.6	257.6
F Debt Service	149.6	159.4	169.1	177.5	187.9	197.6	213.2
G Total Uses	\$776.1	\$765.9	\$823.9	\$947.4	\$917.2	\$873.3	\$978.5
H Net Change	101.2	126.4	(60.8)	(65.1)	(48.2)	(12.7)	(36.5)
I Cash Amended ¹	12.2	(30.0)	-	-	-	-	-
J Ending Balance	435.2	531.6	470.9	405.8	357.6	344.8	308.3
K Reserves	180.8	190.1	211.1	234.1	257.2	233.2	249.8
L Long-term Cap. Invest.	-	-	60.8	65.1	48.2	12.7	36.5
M Unrestricted Fund Balance	\$254.4	\$341.5	\$199.0	\$106.6	\$52.1	\$98.9	\$22.0

J = A + C - G + I M = J - K - L

¹Repayment of State funds





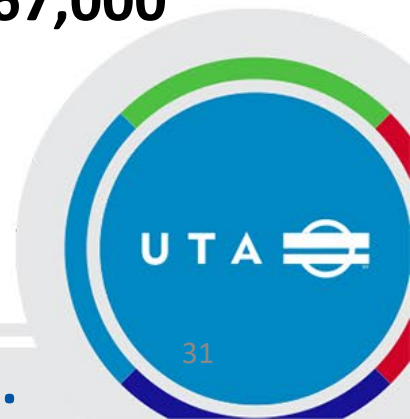
2024 Tentative Budget

Anticipated Changes to Tentative Budget

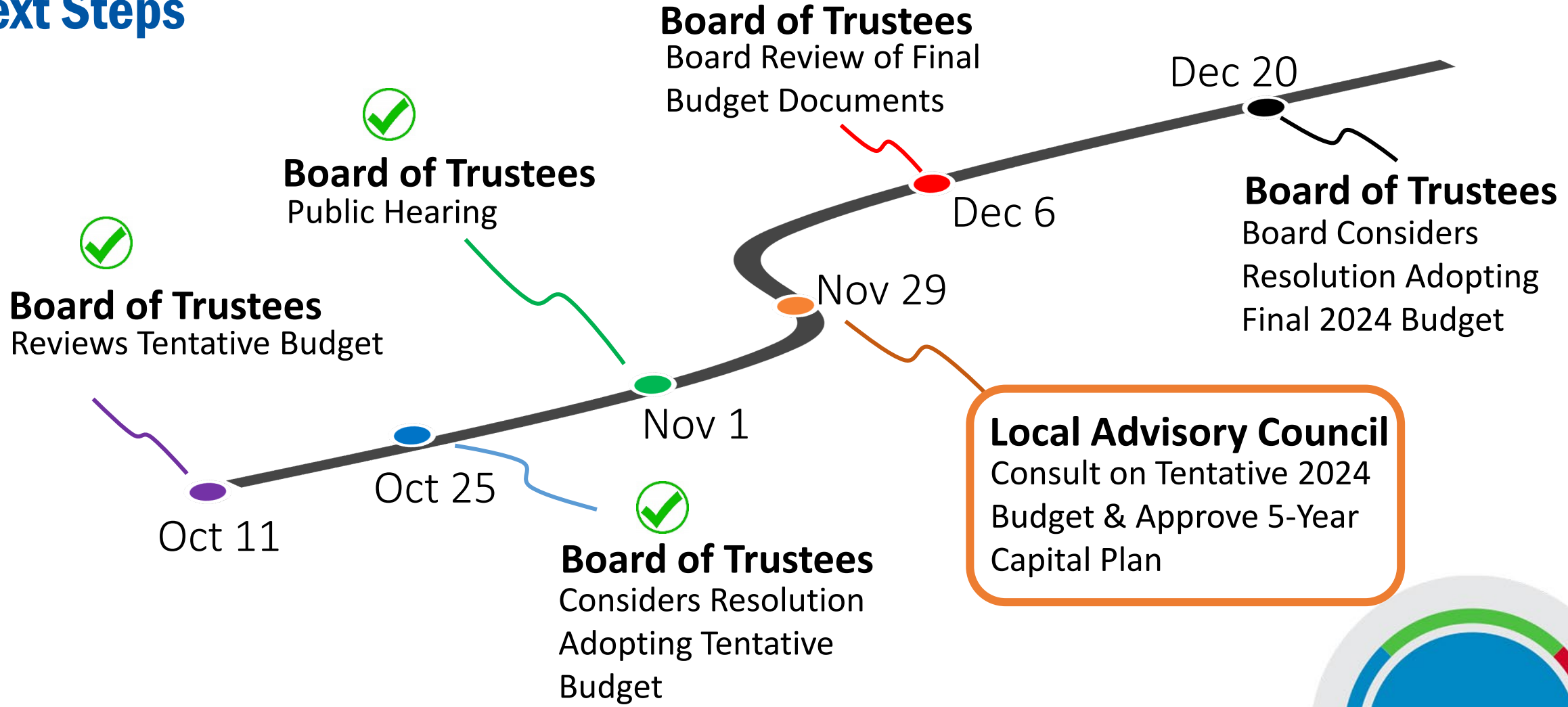


Tentative to Final Budget Changes

		FTEs	Cost
Additional Staffing Request	<ul style="list-style-type: none"> Financial Analyst Liability/Contract Analyst Copywriter 	3.0	\$ 308,000
Other Changes	<ul style="list-style-type: none"> ERP System Study Additional Recruiting Funds Food Spend Reduction 	-	\$ 334,000
Carry Over Request	<ul style="list-style-type: none"> On Board Survey 	-	\$ 325,000
Net-Zero Moves	<ul style="list-style-type: none"> Interdepartmental Staff Moves Non-Revenue fleet consolidation 	-	-
TOTAL		3.0	\$ 967,000



Next Steps



Questions?

