

# Monthly Financial Report February 2025

April 9, 2025



# Utah Transit Authority

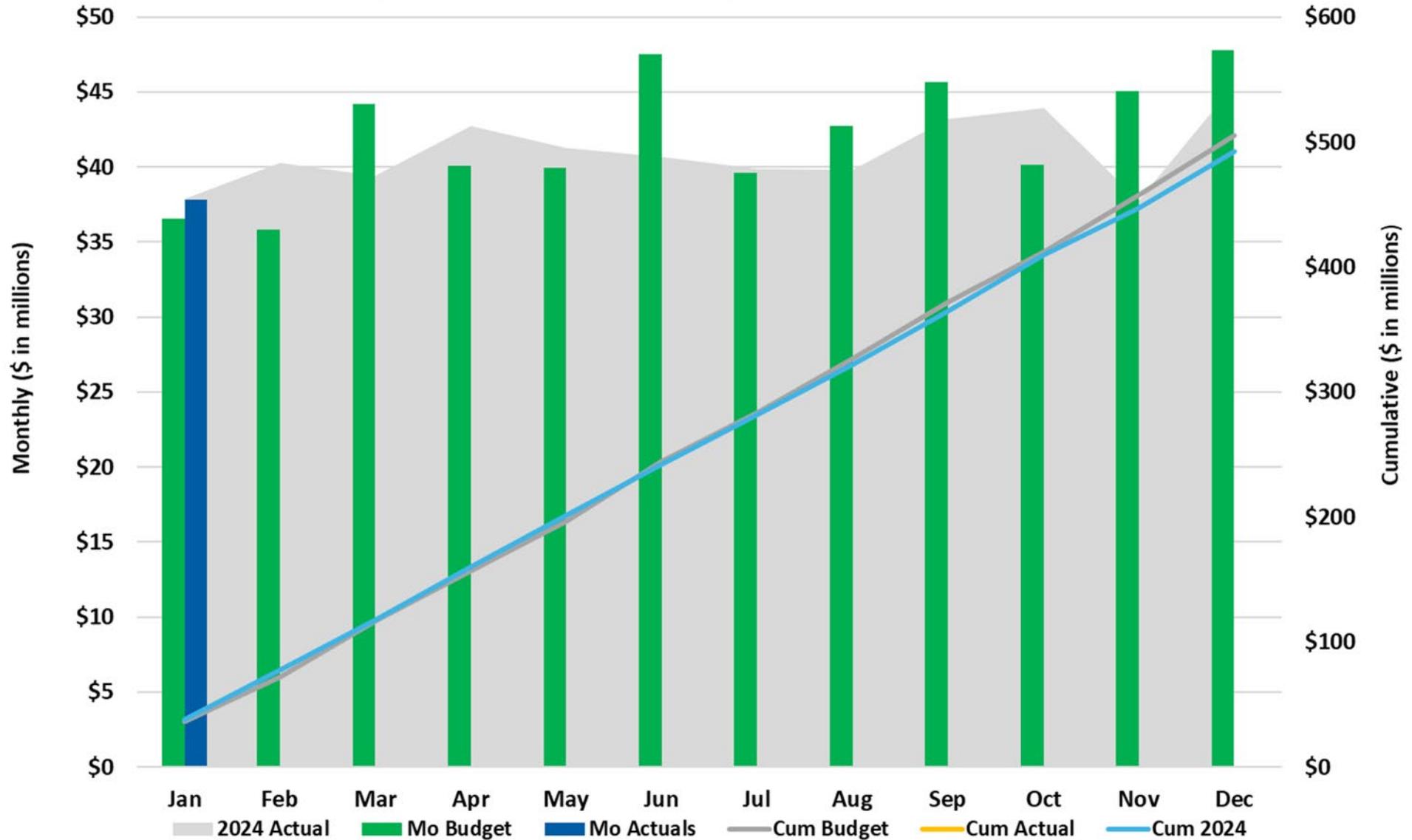
Board Dashboard: Feb 28, 2025

<b>Financial Metrics</b>	Feb Actual	Feb Budget	Fav / (Unfav)	%	YTD Actual	YTD Budget	Fav / (Unfav)	%
Sales Tax (Jan '25 mm \$)	\$ 37.8	\$ 36.5	\$ 1.31	● 3.6%	\$ 37.8	\$ 36.5	\$ 1.31	● 3.6%
Fare Revenue (mm)	\$ 3.6	\$ 2.6	\$ 1.02	● 40.2%	\$ 6.7	\$ 5.6	\$ 1.14	● 20.6%
Operating Exp (mm)	\$ 33.5	\$ 37.9	\$ 4.42	● 11.7%	\$ 69.7	\$ 76.5	\$ 6.81	● 8.9%
Subsidy Per Rider (SPR)	\$ 9.16	\$ 10.21	\$ 1.05	● 10.3%	\$ 9.40	\$ 10.21	\$ 0.81	● 7.9%
UTA Diesel Price (\$/gal)	\$ 2.41	\$ 3.60	\$ 1.19	● 33.0%	\$ 2.38	\$ 3.60	\$ 1.22	● 34.0%
<b>Operating Metrics</b>	Feb Actual	Feb-24	F / (UF)	%	YTD Actual	YTD 2024	F / (UF)	%
Ridership (mm)	3.27	3.27	0.0	● 0.0%	6.70	6.46	0.2	● 3.7%
<b>Energy Cost by Type (Monthly Avg YTD)</b>								
	<b>Diesel Bus</b> (Cost per Mile)				\$ 0.46			
	<b>Diesel CR</b> (Cost per Mile)				\$ 3.43			
	<b>Unleaded Gas</b> (Cost per Mile)				\$ 0.77			
	<b>CNG</b> (Cost per Mile)				\$ 0.38			
	<b>Bus Propulsion Power</b> (Cost per Mile)				\$ 0.26			
	<b>TRAX Propulsion Power</b> (Cost per Mile)				\$ 0.54			

"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.

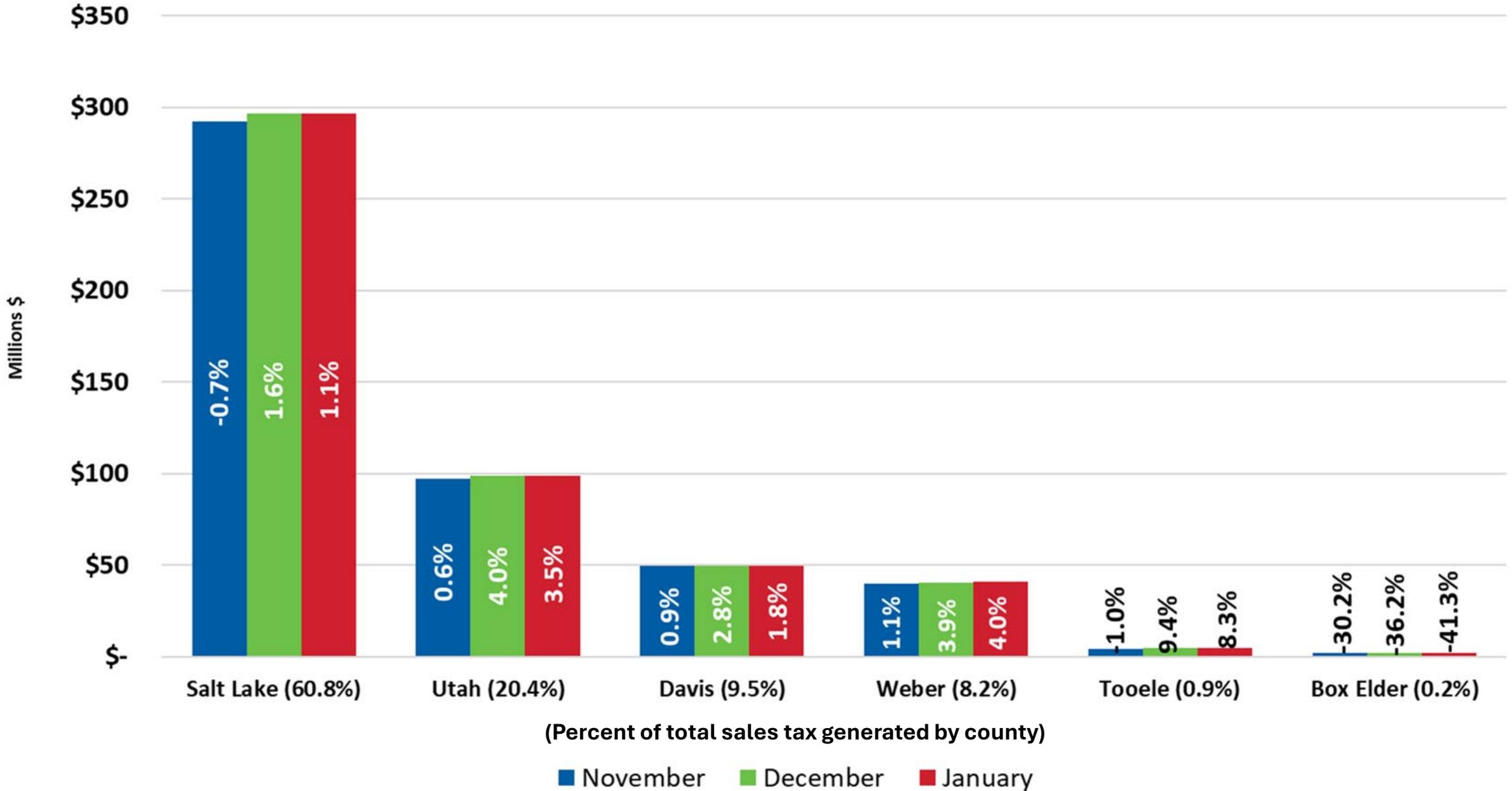
# 2025 Sales Tax

January YTD Variance \$1.3M / 3.6% Above Budget



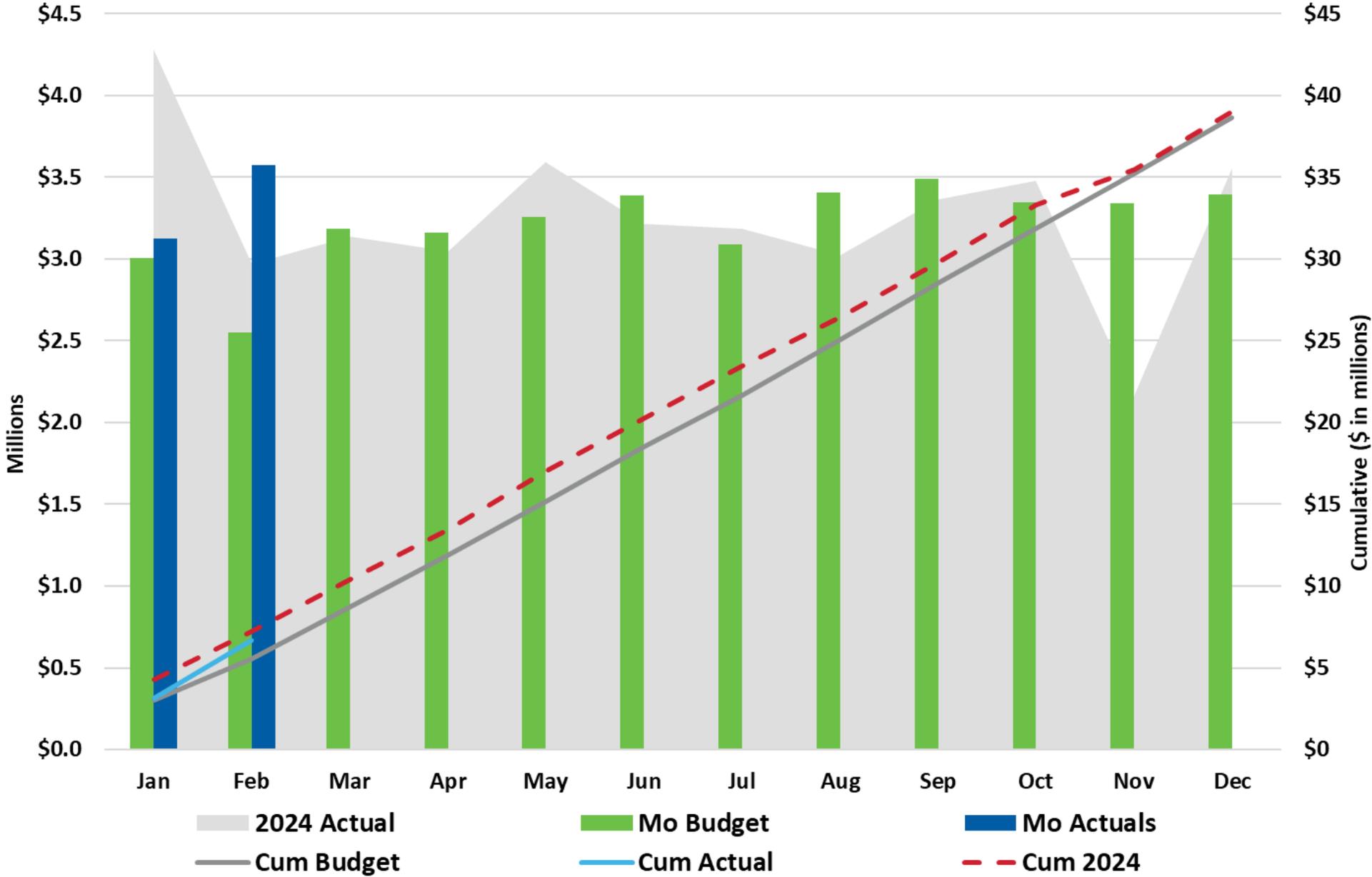
# Sales Tax Collections

## Percentage Change by month ended January 31, 2025



# 2025 Passenger Revenue

## Feb YTD \$1.1M / 20.6% > Budget



# FTE Report February 2025



## FTE Report Feb 25

	Budget	Feb-25 Budget vs. Actual			Vacancy Rate		
		Actual	Variance	Vacancy Rate	Prior Month	Start of Year	Prior Year
<b>Administrative FTE</b>							
Admin Depts	668.79	605.0	63.8	9.5%	9.9%	9.9%	6.0%
Operating Depts	401.0	367.0	34.0	8.5%	8.0%	8.0%	2.7%
<b>Subtotal</b>	<b>1,069.8</b>	<b>972.0</b>	<b>97.8</b>	<b>9.1%</b>	<b>9.2%</b>	<b>9.2%</b>	<b>4.8%</b>

Bargaining Unit FTE	Budget	Vacancy			Vacancy Rate	Vacancy Rate	Prior Year
		Actual	Variance	Rate			
Admin Depts	41.8	10.0	31.8	76.1%	11.5%	11.5%	-70.2%
<i>Operating Modes</i>							
Bus	1116.0	1,178.0	-62.0	-5.6%	-4.7%	-4.7%	1.1%
Light Rail	297.0	286.0	11.0	3.7%	5.1%	5.1%	-5.6%
Commuter Rail	108.0	109.0	-1.0	-0.9%	2.8%	2.8%	-8.7%
Riverside	157.0	154.5	2.5	1.6%	1.6%	1.6%	4.8%
Asset Mgt	186.0	174.0	12.0	6.5%	6.5%	6.5%	10.8%
<b>Subtotal</b>	<b>1,905.8</b>	<b>1,911.5</b>	<b>-5.7</b>	<b>-0.3%</b>	<b>-0.8%</b>	<b>-0.8%</b>	<b>-1.0%</b>

<b>Total FTE</b>	<b>2,975.59</b>	<b>2,883.5</b>	<b>92.1</b>	<b>3.1%</b>	<b>2.8%</b>	<b>2.8%</b>	<b>1.0%</b>
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# February 2025 YTD Financial Results



## OPERATING FINANCIALS

February 2025 YTD

FISCAL YEAR 2025 Dollars In Millions	YEAR-TO-DATE RESULTS					
	Prior Year Actual	Current Year				
		Actual	Budget	Variance		
<b>Revenue</b>						
Sales Tax (Feb accrual)	\$ 69.1	\$ 72.4	\$ 72.4	\$ (0.0)	0.0%	
Fares	7.2	6.7	5.6	1.1	20.6%	
Federal	(0.0)	6.7	12.1	(5.4)	-44.6%	
Other *	7.3	5.2	3.7	1.5	40.6%	
<b>TOTAL REVENUE</b>	<b>\$ 83.6</b>	<b>\$ 91.0</b>	<b>\$ 93.7</b>	<b>\$ (2.7)</b>	<b>-2.9%</b>	
<b>Expense</b>						
Salary/Wages	\$ 31.5	\$ 32.8	\$ 34.1	\$ 1.3	3.8%	
Overtime	2.6	2.6	1.8	(0.8)	-44.3%	
Fringe Benefits	16.7	17.8	18.3	0.5	2.8%	
<b>Total Compensation</b>	<b>\$ 50.8</b>	<b>\$ 53.1</b>	<b>\$ 54.1</b>	<b>\$ 1.0</b>	<b>1.9%</b>	
Services	4.4	5.5	9.0	3.5	39.1%	
Parts	4.8	4.8	5.0	0.2	3.5%	
Fuel	4.2	3.7	5.9	2.1	36.2%	
Utilities	1.5	1.3	1.4	0.2	11.2%	
Other	2.3	2.4	3.8	1.4	36.0%	
Capitalized Cost	(2.1)	(1.1)	(2.7)	(1.7)	60.7%	
<b>TOTAL EXPENSE</b>	<b>\$ 65.9</b>	<b>\$ 69.8</b>	<b>\$ 76.5</b>	<b>\$ 6.7</b>	<b>8.8%</b>	
Debt Service	12.8	9.8	12.9	3.2	24.7%	
<b>Contrib. Capital/Reserves</b>	<b>\$ 4.9</b>	<b>\$ 11.4</b>	<b>\$ 4.2</b>	<b>\$ 7.2</b>	<b>169.7%</b>	

\*Does not include Sale of Assets (\$237.8K favorable) or Non-Cash items

Favorable/(Unfavorable)

## February 2025 Capital Expenses

FISCAL YEAR 2025 000's										
	February 2025					2025 YTD				
	Accrued Actual	Budget	Variance	%		Accrued Actual	Budget	Variance	%	
Capital Expense										
Executive Director	\$ 25.2	\$ 25.2	\$ -	 0.0%		\$ 35.6	\$ 35.6	\$ -	 0.0%	
Planning & Engagement	51.0	51.0	-	 0.0%		(11.7)	(11.7)	\$ -	 0.0%	
People	688.3	688.3	-	 0.0%		691.6	691.6	\$ -	 0.0%	
Operations	47.3	47.3	-	 0.0%		127.9	127.9	\$ -	 0.0%	
Finance	464.1	464.1	-	 0.0%		613.5	613.5	\$ -	 0.0%	
Enterprise Strategy	131.3	131.3	-	 0.0%		1,522.0	1,522.0	\$ -	 0.0%	
Capital Service	6,925.4	6,925.4	-	 0.0%		14,313.2	14,313.2	\$ -	 0.0%	
<b>TOTAL EXPENSE</b>	<b>\$ 8,332.5</b>	<b>\$ 8,332.5</b>	<b>\$ -</b>	 0.0%		<b>\$ 17,292.0</b>	<b>\$ 17,292.0</b>	<b>\$ -</b>	 0.0%	

## February 2025 Capital Sources (000's)

<b>Capital Sources (000's)</b>	<b>Federal Grants</b>	<b>Leasing</b>	<b>State Funding</b>	<b>Local Funding</b>	<b>UTA Bonding</b>	<b>UTA Funding</b>	<b>Total</b>
Year-to-Date Actual	\$ 12,247	\$ -	\$ 4,000	\$ 269	\$ -	\$ 776	\$ 17,292
FY2025 Budget	127,571	32,652	45,619	5,020	23,055	96,314	330,231
% of Budget	9.6%	0.0%	8.8%	5.4%	0.0%	0.8%	5.2%

## **Additional Metrics**

Accounting: Accounts Payable Days & Month End

Supply Chain: Contracts & Open Requisitions

Fares: Farebox Recovery & Subsidy Per Rider

# February 2025 Accounting AP Days to Pay & Month-End Days

## Importance of Accounts Payable Days



Accounts Payable Days to Pay Goal: 30 Days | February: 40 Days

February Month-End Close and Reporting Process: 14 Days

February 2025						
SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
26	27	28	29	30	31	1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29

Month-End Close (6 Days)

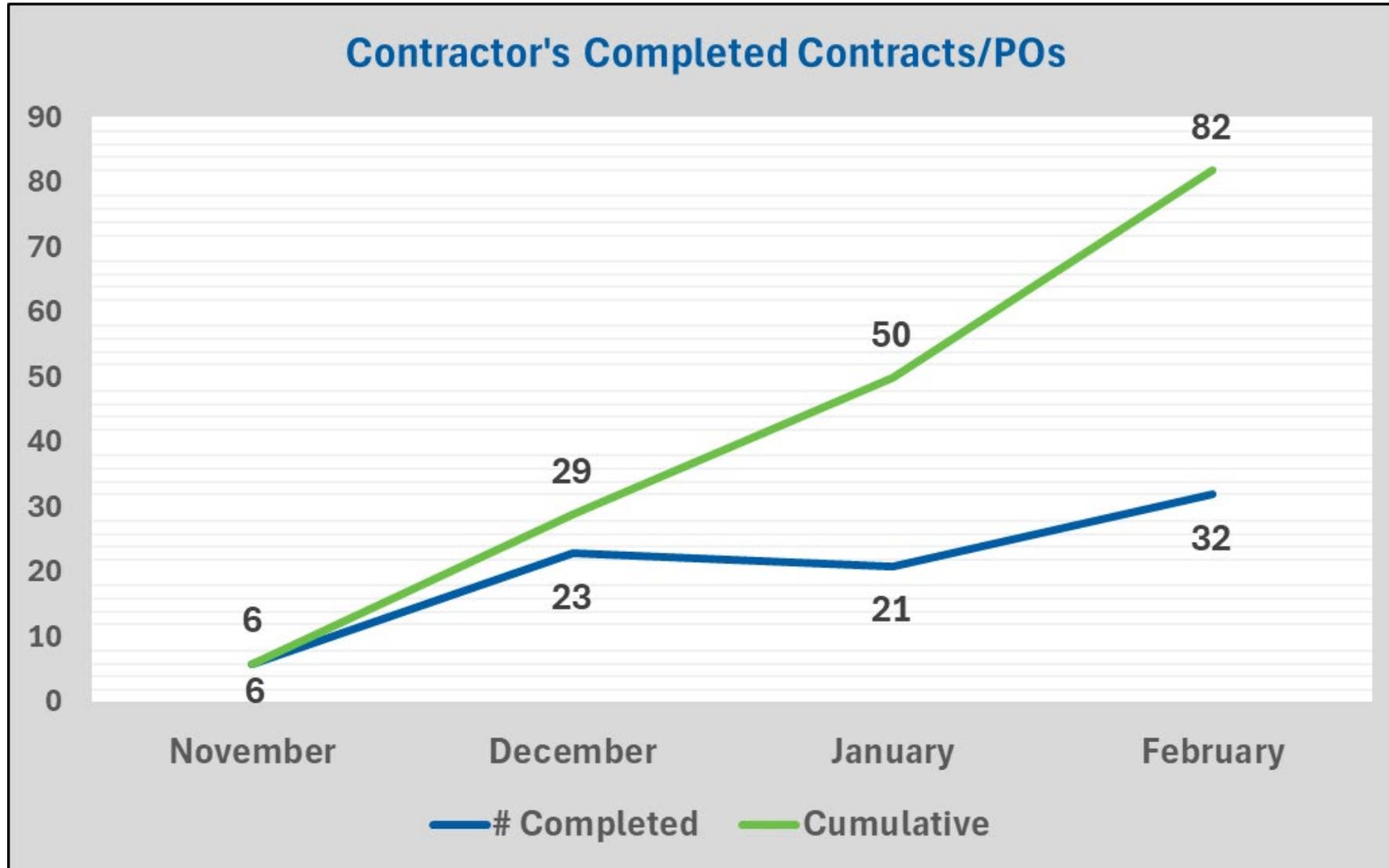
Financial Statements Preparation ( 2 Days)

Month-End Reporting (4 Days)

# February 2025 Procurement Contractors Update

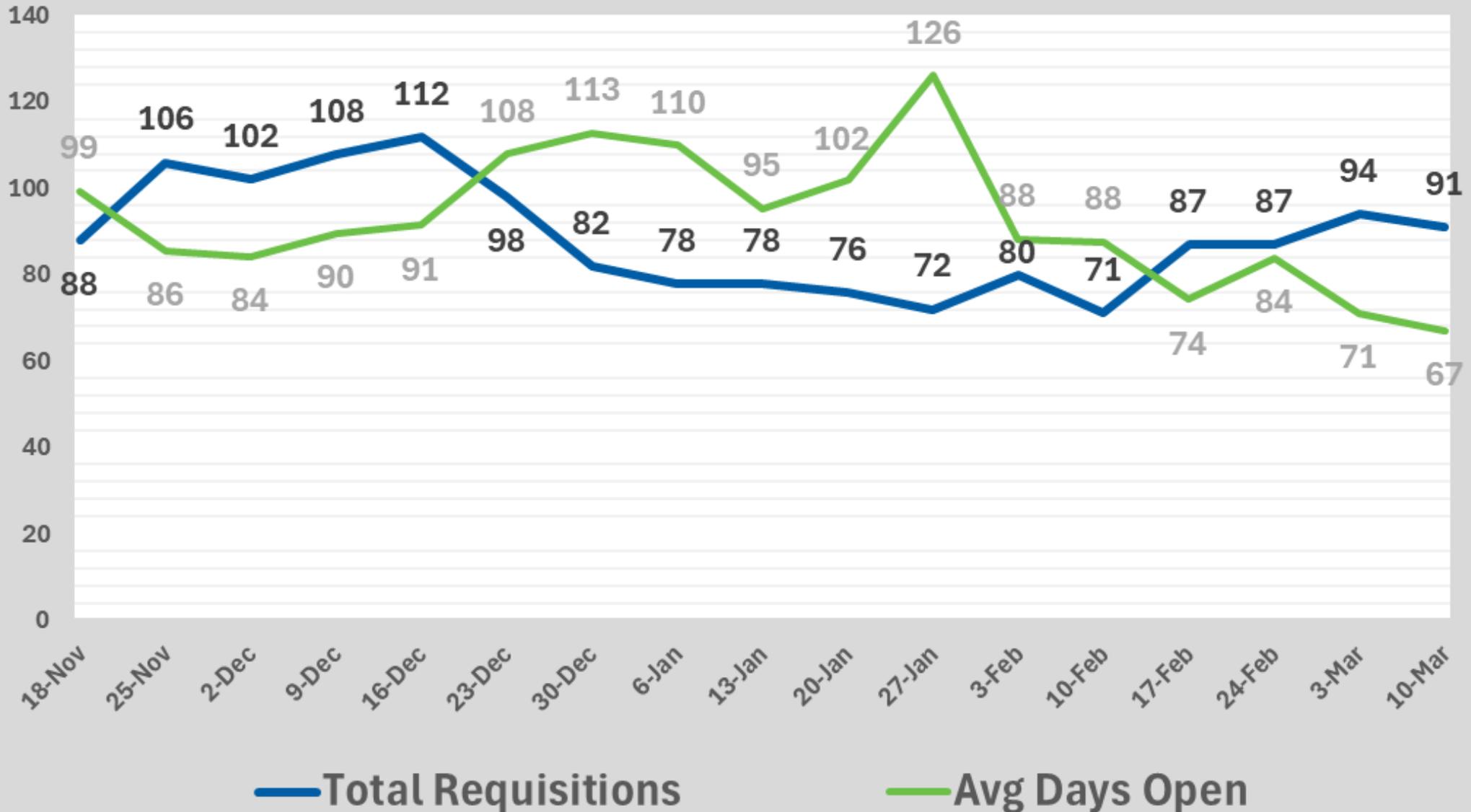
Hired two Contractors in October

- Dan Merritt & Tim Hodges

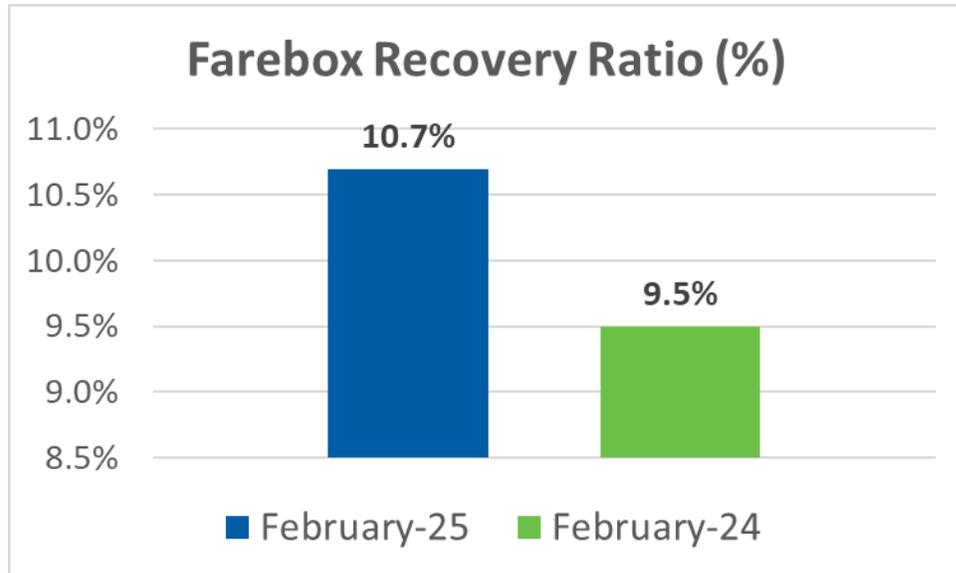


# February 2025 Procurement Requisitions Update

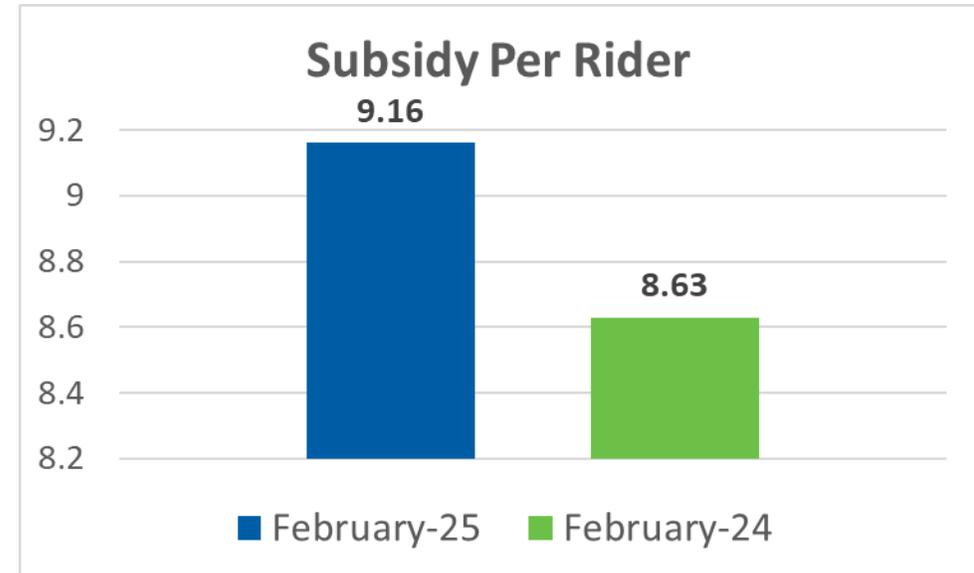
## Open Requisitions



# Fare Statistics



Farebox Recovery Ratio measures the passenger revenue divided by the fully allocated UTA costs, indicating how much fares contribute to operational expenses.



Subsidy per Rider measures the fully allocated UTA costs less passenger revenue divided by number of riders, indicating on a per rider basis the amount of non-farebox passenger revenue contribution to operational expenses.

# Questions?

