



Utah Transit Authority

MEETING MEMO

669 West 200 South
Salt Lake City, UT 84101

Board of Trustees

Date: 10/13/2021

TO: Board of Trustees
THROUGH: Mary DeLoretto, Interim Executive Director
FROM: William Greene, Chief Financial Officer
PRESENTER(S): Brad Armstrong, Senior Manager Budget & Financial Analysis
Dan Hofer, Capital Assets and Project Controls Manager

TITLE:

Financial Report - August 2021

AGENDA ITEM TYPE:

Report

RECOMMENDATION:

Informational report for discussion.

BACKGROUND:

The Board of Trustees Policy No. 2.1, Financial Management, directs the Chief Financial Officer to present monthly financial statements stating the Authority's financial position, revenues, and expense to the Board of Trustees as soon as practical with monthly and year-to-date budget versus actual report to be included in the monthly financial report.

The August 2021 Monthly Financial Statements have been prepared in accordance with the Financial Management Policy and are being presented to the Board.

Also provided, are the monthly Board Dashboards for Operating and Capital which summarize key information from the August 2021 Monthly Financial Statements and depict capital delivery progress.

Beginning in June of 2021, UTA began reporting on Capital Program delivery progress. Included in the October 13 presentation will be an update on Capital Program delivery through the month of August and, per Board Request, staff will provide project updates on select projects.

This month, staff will be providing the Board an update on the 650 South Platform and FrontRunner Forward projects.

DISCUSSION:

At the October 13, 2021 meeting, the Senior Manager of Budget and Financial Analysis will review the Board Dashboard key items, passenger revenues, sales tax collections and operating expense variances and receive questions from the Board of Trustees.

The Capital Assets and Project Controls Manager will be providing the Capital Program Delivery Update and address Board questions.

ALTERNATIVES:

N/A

FISCAL IMPACT:

N/A

ATTACHMENTS:

- August 2021 Board Dashboard
- August 2021 Monthly Financial Statements