



Draft Tentative 2020 Budget

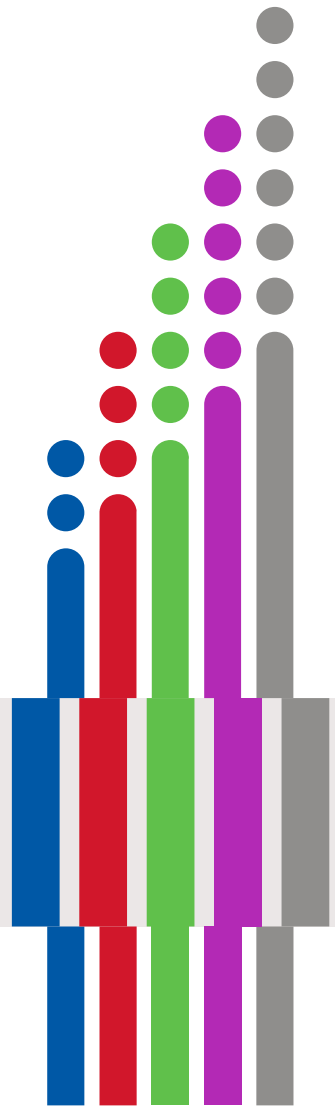


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Foreword

The tentative budget document contains a variety of information regarding Utah Transit Authority. To assist the reader in locating subjects of interest, the organization of this document is described below. The reader may also refer to the Table of Contents for additional information.

Document Organization

The UTA 2020 Budget Document has four major areas: Introduction and Overview, Financial Structure, Policy, and Process; Financial Summaries; and Capital and Debt.

Section 1, **Introduction and Overview** describes significant changes in priorities from the previous year and highlights challenges facing UTA in developing the current budget. This section also includes UTA's Strategic Plan, the Budget Process and the UTA policies that apply to the budget process.

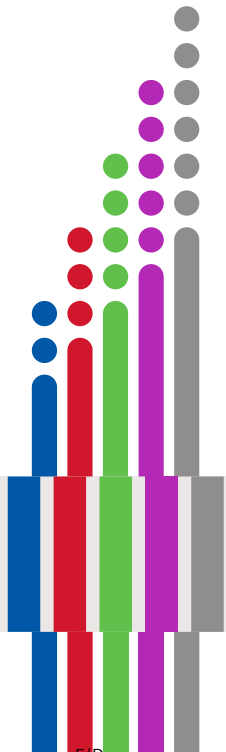
Section 2, **Financial Structure, Policy and Process** starts with UTA's organization chart. A discussion of fund descriptions and structure follows as well as a discussion of the basis of budgeting. The section ends with a listing of key financial policies and a detailed description of UTA's budget process.

Section 3, **Financial Summaries** begins with a summary of overall Authority revenues and expenditures, followed by expenditure summaries for UTA's functional operating areas with a comparison between 2018 actual, amended 2019 budget, and 2020 tentative budget totals. This section also includes a summary of projected fund balances, a discussion of key revenues, projected reserves, and a summary of UTA's long-range financial forecast.

Section 4, **Capital and Debt** leads off with UTA's summary capital budget and is followed with detailed descriptions of capital projects included in the 2020 budget and their effect on the operating budget. UTA's debt profile and annual debt service payments complete this section.



Introduction and Overview



About the Utah Transit Authority

UTA's mission is simple - we move people. Since its beginnings in 1970, UTA has expanded from a small company operating 90 buses and traveling 3 million annual service miles, to its current system that offers streetcar, light rail, commuter rail, bus rapid transit (BRT) vanpool, fixed-route bus, express bus, ski bus, paratransit, and route deviation services. The agency currently provides more than 44 million passenger boardings annually with 153,000 average daily weekday boardings. The Special Services Business Unit offers paratransit and route deviation services along the Wasatch Front totaling 3.6 million revenue miles and 833,433 passenger boardings per year. UTA's bus services (regular fixed route, express, and bus rapid transit) operate 16.8 million revenue miles and boast 19.2 million passenger boardings annually. The Salt Lake Valley TRAX light rail system operates 2.9 million annual revenue miles with more than 17.5 million passenger boardings, while the commuter rail system, which extends from the Salt Lake Central Station north to Ogden and south to Provo, operates over 1.3 million revenue miles and attracts more than 5.1 million passenger boardings annually. The S-Line streetcar, which connects neighborhoods in South Salt Lake and Sugar House, operates approximately 76,000 revenue miles and has nearly 450,000 passenger boardings per year.

UTA serves the populations of Weber, Davis, Utah, Box Elder, Tooele and Salt Lake counties. Since UTA covers a large geographic region and more than 80 percent of the state's population, the agency works to support Utah's thriving economy by helping communities grow the way they want to and to help people get to where they want to go when they need to be there. In recent years, UTA has renewed its emphasis on service and is committed to listen to customers and communities in order to provide more transit access and the services and schedules that are most needed.



UTA'S STRATEGIC PLAN

As the largest transit provider in the state, the Utah Transit Authority (UTA) provides vital transportation services to the 80 percent of Utahns living along the Wasatch Front. Our mission is simple – we move people. As the agency approaches its 50-year anniversary, we are reminded of our humble beginnings. Starting in 1970 as a small agency operating 90 buses, we have expanded to our current system that provides nearly 45 million passenger boardings annually on light rail, commuter rail, street car, bus rapid transit (BRT), vanpool, fixed-route bus, express bus, ski bus and paratransit.

UTA has renewed its emphasis on service in recent years. We support our communities by improving mobility and facilitating economic development through access to frequent, reliable, and extensive service. UTA has undergone a period of unprecedented change over the past 18 months. In 2018, the Utah State Legislature passed significant transportation legislation that made fundamental changes to UTA's governance structure and created new transit funding opportunities. Senate Bill 136 (SB 136), Transportation Governance Amendments, created a full-time, three-member Board of Trustees appointed to increase the agency's transparency and accountability.

Since their confirmation, the Board of Trustees have worked tirelessly to meet the requirements of SB 136, enhance UTA's collaboration with local communities and stakeholders, and implement organizational changes to improve the agency's operations. The future is bright at UTA. We are committed to ensuring UTA's future success by building meaningful connections focused on stewardship, service, and people.

Earlier this year, the Board established its 2019 Vision and Strategic Priorities and aligned the executive team's performance goals with those priorities. These priorities include:

State and Legislative Priorities

Demonstrate strategic and collaborative vision that will enhance the roadmap for transit solutions in the communities we serve.

- o Implement the new governance model
- o Increase transparency
- o Strengthen collaborative stakeholder relationships

Local Priorities

Strengthen collaborative stakeholder relationships to expand the transit community through shared objectives.

- o Outreach to cities and counties with communication and collaborative dialogue
- o Create partnerships that promote conversations and shared priorities
- o Engage in dialogue on economic development and strategic growth throughout the region



Public Priorities

Implement public priorities and allocate resources that manifest community priorities in our service area.

- Complete Service Choices study
- Magnify the customer's voice
- Expand public engagement opportunities

Employee Relations Priorities

Empower and demonstrate confidence in employees through engagement and recognition.

- Align goals
- Prioritize workforce initiatives
- Collaborate with agency leadership

Work on these Strategic Priorities will continue into 2020. In addition, we will be engaging the community and stakeholders on several major initiatives and activities such as a comprehensive UTA fare policy, mobility service plans, the future of FrontRunner study, Service Choices decisions, and transit-oriented developments.



Board Strategic Objectives <i>2020 Budget Initiative</i>	
State and Legislative	Participation in Legislature's interim committee meetings
	Active with the American Public Transportation Association (APTA)
	Regularly meet with congressional delegation and staff
	Participate with Wasatch Front Regional Council (WFRC) and Mountainland Assn. of Gov'ts. (MAG)
	Attend council of governments (COGs) and city council meetings
	Staff are on the boards of the Salt Lake Chamber, edcUtah, Envision Utah, GREENbike, Operation Lifesaver, and others
Local	Micro-transit pilot program
	First and last mile development via TIGER grants
	Relocating TRAX station at Salt Lake City airport
	Office of Innovative Mobility Solutions
	Salt Lake City enhanced bus service
	Increased bus service in Davis, Weber & Tooele counties
Public	Bus stop improvements
	New electronic fare collection equipment
	Service Choice planning
	Assessing and improving signage and wayfinding
	Northern Utah County double tracking
	Utah Valley University pedestrian bridge
Employee Relations	Candidate Outreach
	Emerging leadership program
	Workforce planning
	Culture of continuous improvement and engagement
Strategic Funding	Replace 126 vehicles - 46 buses, 30 paratransit, and 50 vans
	Rail infrastructure and vehicle overhauls
	Salt Lake County 4 th quarter sales tax
	Utah County 4 th quarter sales tax
	Salt Lake City service sponsorship - add 10 buses
	Grant and State of Utah funding for Depot District bus maintenance facility
	Reserve \$18.1 million from prior bond refundings

2020 Tentative Budget

Key Assumptions

Early in the 2020 budget process, staff began identifying key assumptions that would assist in the development of the 2020 budget. Initial assumptions from June were re-evaluated in August and presented to the Board of Trustees and the Local Advisory Council in September for their review. The key assumptions and rationale for the assumptions are provided below.

Sales Tax Revenues:

5.0% increase over 2019 projected sales tax collections. The estimate is based upon long-term trends in sales tax growth and State of Utah tax growth projections.

A full year of additional sales tax collections from the Salt Lake County (\$28.1 million) and Utah County (\$9.7 million) quarter cent sales taxes which were implemented on July 1, 2019.

Federal Preventative Maintenance Revenues: Per the FAST Act, Section 5307 revenues were increased by 2.09% while Section 5337 (Rail preventative maintenance) revenues remained unchanged from 2019 expected revenues.

Employee Compensation and Benefits:

Wage and benefits increases are within expected market increases

Electricity and Propulsion Power: A 1.50% increase over 2019 budgeted rates (based on Rocky Mountain Power projections)

Service Changes:

Purchased service by Salt Lake City (\$4.0 million)

Salt Lake County service via additional sales tax including a micro-transit pilot program (\$2.9 million), increased canyon bus service (\$150,000)

Principal and Interest Payments: This includes estimated net bond savings of \$1.5 million from the proposed 2019 revenue and refunding bond issue scheduled to be sold on November 6. Bond principal and interest payments are estimated to be of \$127 million less a federal interest subsidy of \$8.9 million. Estimated lease payments are \$9.5 million for revenue service vehicles. Estimate payment to Utah County under the 2018 interlocal agreement for principal and interest on the UVX BRT is \$7.1 million.

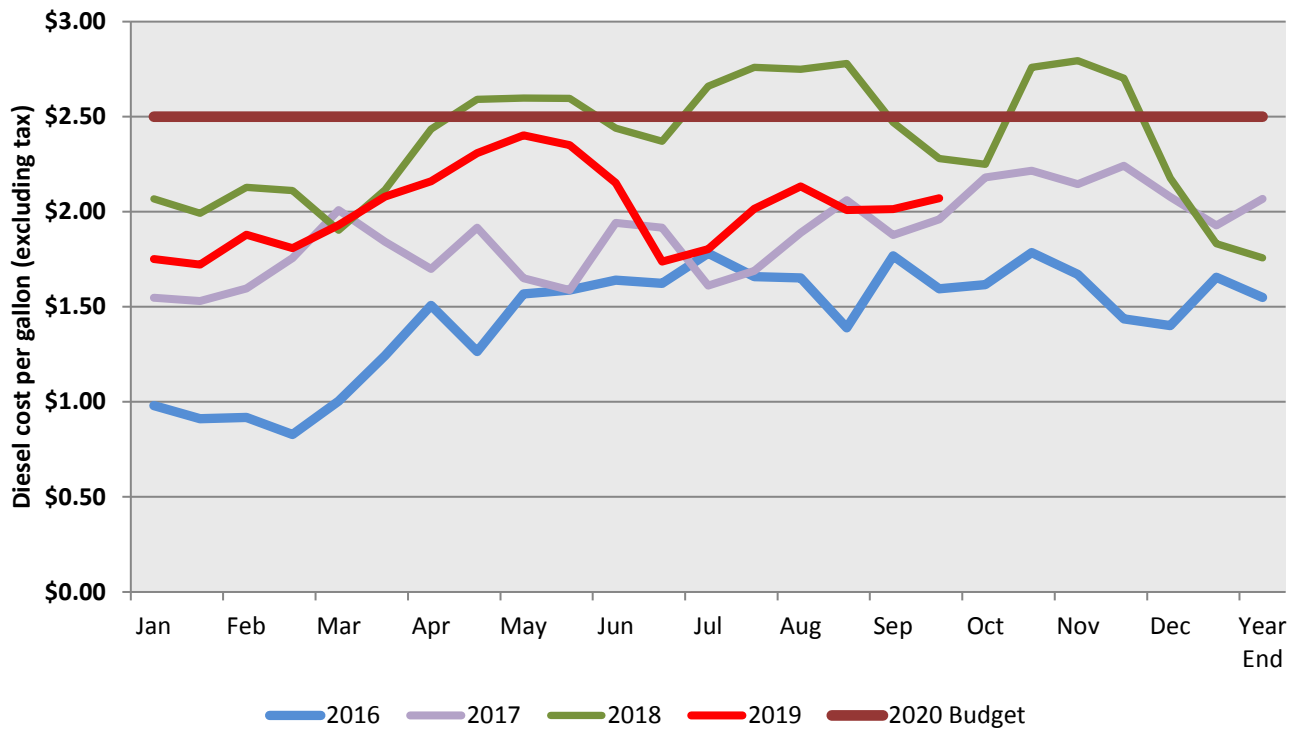
Debt Reduction Reserve: Savings from the 2015 Sales Tax Refunding Bonds of \$18.1 million are scheduled to be added to the Debt Reduction Reserve, which will bring the reserve amount to approximately \$89.4 million at the end of 2020.

State of Good Repair: In accordance with national efforts to bring all transit systems into a state of good repair, UTA has allocated \$59.9 million of its capital budget toward vehicle replacements, technology replacements and upgrades, facility maintenance, rail vehicle overhauls, and rail system replacements.

Diesel Fuel: Average of \$2.50 per gallon (same as 2019 budgeted per gallon price).

Reflects UTA long term pricing expectations, with conservative assumptions due to impacts on operating budget if amount underestimated. See Diesel Price History Graph (next page).

UTA Diesel Price History: 2016 to 2019



The Fuel Price History: The Diesel Price History chart shown above illustrates the monthly changes in UTA diesel prices from January 2016 to September 2019. The red line represents the actual 2019 UTA diesel price. For most of 2019 the price per gallon of diesel moved within the \$1.75 to \$2.40 per gallon range. UTA is budgeting a \$2.50/gallon fuel price in 2020, but prices may spike to higher levels and are being closely monitored.

2020 Tentative Budget Overview

- **Economic Outlook**
 - Continued strong growth in employment and retail sales for Utah.
 - Personal income expected to grow by 4.0%
 - Electricity and propulsion power costs increases are predicted to remain under 2.0% for 2020
- **Revenue Projections**
 - Sales tax growth remains strong
 - Passenger revenue is projected to increase by 2.9% due to new service and contracts
- **Operating Expense Projections**
 - Increased service for Salt Lake City
 - Increased service for Salt Lake County
 - Operating expenses include increased benefit costs such as medical insurance
 - Transition from part-time to full-time Board of Trustees
- **Capital Expenditures**
 - Includes \$40.9 million of construction costs for the Depot District maintenance facility, \$28.2 million for the Ogden/Weber State University BRT (assumes a FTA grant award), and \$13.0 million for the Airport TRAX station relocation.
 - Applies \$59.9 million toward maintaining infrastructure investment in a state of good repair.
 - Other capital is directed toward first/last mile projects throughout the service area, double tracking a portion commuter rail in northern Utah County, addition of end of line facilities, bus stop improvements, purchase of right-of-way in Box Elder and Weber counties, completion of the UVU pedestrian bridge, and wayfinding improvements.



2020 Tentative Operations Budget: Expense Projections

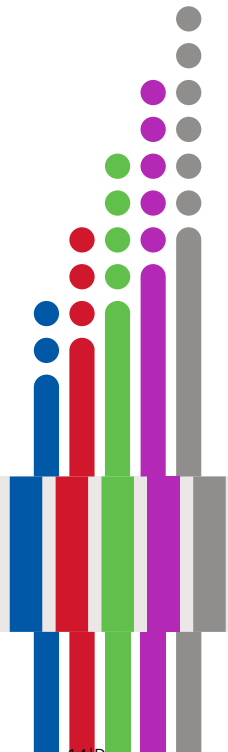
	2019 Budget	2020 Budget
Bus Service	\$102,107,000	\$108,829,000
Commuter Rail	29,064,000	30,677,000
Light Rail	49,906,000	52,151,000
Paratransit	22,918,000	24,616,000
Ridshare/Vanpool	3,221,000	3,294,000
Operations Support	48,296,000	50,118,000
General & Administrative	33,466,000	38,302,000
Salt Lake City Service	4,950,000	0
Salt Lake County Service	<u>11,479,000</u>	<u>3,590,000</u>
<u>Total Net Operating Expense</u>	<u>\$305,407,000</u>	<u>\$311,577,000</u>

Key Elements:

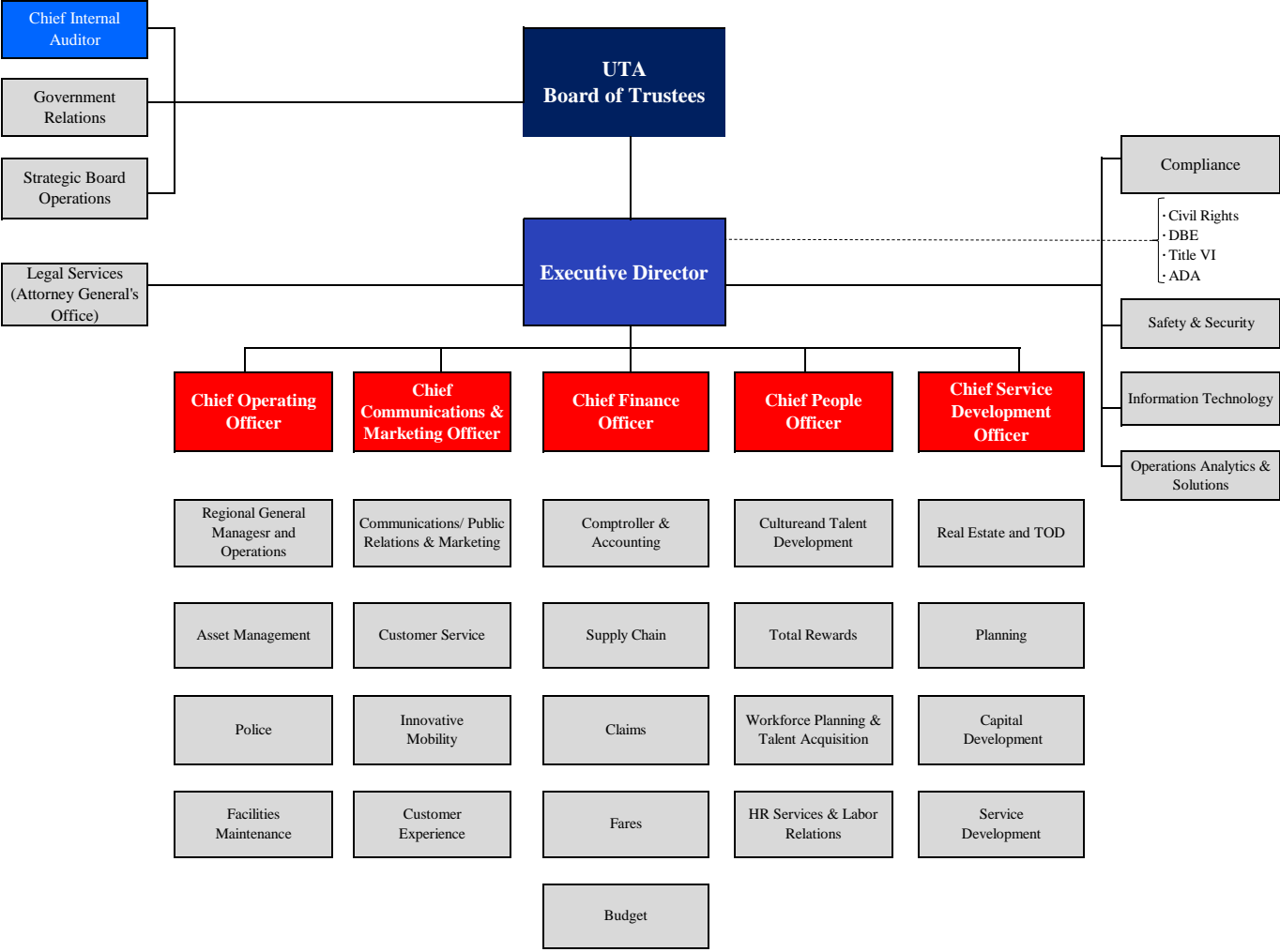
- **Service Increase:** Includes total net service increase of \$8.4 million
 - In August 2019, UTA implemented several changes to bus routes across the system and increased available service. The 2020 budget includes a full year's cost for these changes.
 - In August 2019, through a purchased service agreement with Salt Lake City, UTA increased frequency and expanded service hours for three key bus routes within Salt Lake City. The 2020 budget includes a full year's cost for these changes.
 - Light Rail, Commuter Rail, and Paratransit services were adjusted to align with the bus service changes.
- **Operations Support & Administration**
 - Innovative Mobility Services MicroTransit Project: Net increase of \$1.6 million
 - Information Technology projects: Net increase of \$700k
 - Increased training and support expense
 - UTA reorganization: Impact of new organizational structure
- **FTE Changes:** 17.5 FTE increase
 - Operations: Increase of 7.3 FTE including three new FTE in Commuter Rail Maintenance.
 - Administrative: Increase of 10.2 FTE for operating training (5.3 FTE), network support (2.0 FTE), GIS support (1.0 FTE), operations analysis (1.0 FTE), and DBE compliance (1.0 FTE).



Financial Structure, Policy and Process



Organizational Chart



Financial Structure

Fund Descriptions and Fund Structure

UTA reports as a single enterprise fund and uses the accrual method of accounting and the economic resources measurement focus. Under this method, revenues are recognized when they are earned and expenses are recognized when they are incurred.

Department /Fund Relationship

Within the enterprise fund, UTA maintains two budgets - one for operations and one for capital. Within the operations budget, expenses are tracked by type of service mode (bus, light rail, commuter rail, paratransit, or rideshare/vanpool) as well as operations support, administrative, non-operating, and debt service.

Departments within operations by type of service are:

Bus	Light Rail	Commuter Rail	Paratransit	Rideshare Vanpool
Mt. Ogden Operations	Light Rail Operations	Commuter Rail Operations	Paratransit Operations	Van Pools
Mt. Ogden Maintenance	Light Rail Maintenance	Commuter Rail Maintenance	Paratransit Maintenance	Rideshare Administration
Mt. Ogden Administration	Light Rail Jordan River Maintenance	Commuter Rail Administration	Special Service Administration	
Timpanogos Operations	Light Rail Administration		Mobility Management	
Timpanogos Maintenance	Rail Fleet Sustainability			
Timpanogos Administration	Right of Way Systems	Right of Way Systems		
Meadowbrook Operations	Right of Way Infrastructure	Right of Way Infrastructure		
Meadowbrook Maintenance				
Meadowbrook Administration				
Central Maintenance				
Integrated Service Planning				
Transit Communications				

Departments within the Operations Support, Administrative, and Non-operating classifications are provided below.

Operations Support	Administrative	Non-operating
Support Maintenance	Product Development & Sales	Capital Projects & Development
Fleet Engineering	Fares Director	Planning
Asset Management - State of Good Repair	Risk Management	Real Estate
Vehicle Disposal	Technology Security	Chief Service Development Officer
Facilities	Communications & Deployment	
Ticket Vending Machine Maintenance	Applications Support	
Radio & Rail Communications	Application Development	
Supply Chain - Purchasing	Network Support	
Supply Chain - Warehousing	Quality Assurance	
Farebox Service	Accounting	
Fare Strategy & Operations	Chief Financial Officer	
Customer Service	Intermodal Center - SLC	
Public Safety	Intermodal Center - Ogden	
Operations Analysis & Solutions	Budget & Financial Analysis	
Data Quality & Ridership	Innovative Mobility Services	
Safety & Security	Government Relations	
Bus Communications	Public Relations & Marketing	
Culture & Talent Development	Chief of Communications & Marketing	
	Board of Trustees	
	Total Rewards	
	Chief People Officer	
	Human Resources and Labor Relations	
	Workforce Planning	
	Chief Operating Officer	
	Internal Audit	
	Executive Director	
	Legal	
	Civil Rights	
	Corporate Support	
	Customer Experience	

Within the capital budget, expenses are tracked by Provo-Orem BRT, Airport TRAX station relocation, State of Good Repair (capital maintenance to the transit infrastructure), or new capital projects. More detail about capital expense is provided in the Capital and Debt section.

Basis of Budgeting

Budgeting is based upon the accrual basis with these exceptions:

- UTA budgets capital expense rather than depreciation expense
- UTA does not budget for change in actuarial estimates for the pension
- In addition to bond interest expense, UTA budgets annual bond principal payments
- The annual budget excludes amortization of bond issuance premiums and discount



Financial Information and Policies

Basis of Accounting

The Authority reports as a single enterprise fund and uses the accrual method of accounting and the economic resources measurement focus. Under this method, revenues are recognized when they are earned, and expenses are recognized when they are incurred.

Standards for Reporting Purposes

The financial statements of the Authority have been prepared in conformity with accounting principles generally accepted in the United States of America as prescribed by GASB.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities, deferred inflows of resources, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts or revenues and expenses during the reporting period. Actual results could differ from those estimates.

Federal Planning Assistance and Preventative Maintenance Grants

Federal planning assistance grants received from the Federal Transit Administration (FTA) and preventative maintenance grants are recognized as revenue and receivable during the period in which the related expenses are incurred and eligibility requirements are met. The current reauthorizations act, Fix America's Surface Transportation (FAST), allows for the replacement and repair of aging infrastructure.

Federal Grants for Capital Expenses

The U.S. Department of Transportation, through contracts between the Authority and the FTA, provides federal funds of 35% to 93% of the cost of property and equipment acquired by the Authority through federal grants. Grant funds for capital expenses are earned and recorded as capital contribution revenue when the capital expenses are made and eligibility requirements are met.

Classification of Revenues and Expenses

Operating revenues: Operating revenues include activities that have the characteristics of exchange transactions such as passenger revenues and advertising revenues.

Operating expense: Operating expenses include payments to suppliers, employees, and on behalf of employees and all payments that do not result from transactions defined as capital financing or investing activities.

Non-operating revenues: Non-operating revenues include activities that have the characteristics of non-exchange transactions and other revenue sources that are defined as non-operating revenues by GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund*



Accounting, and GASB Statement No. 34. Examples of non-operating revenues would be the contributions from other governments (sales tax), federal grants and investment income.

Contributions from Other Governments (Sales Tax)

As approved by the voters or county governing bodies, sales tax for transit is collected to provide the Authority with funds for mass transit purposes. Funds are utilized for operations and for the local share of capital expenses. Sales tax revenues are accrued as a revenue and receivable for the month in which the sales take place. The Authority does not have taxing authority in any jurisdiction, therefore this revenue is considered a contribution from another government.

Approved Local Option Sales Tax:

Salt Lake County	0.7875%
Davis County	0.6500%
Weber County	0.6500%
Box Elder County	0.5500%
Utah County	0.6260%
Tooele County	0.4000%

Net Position

The Authority's net position is classified as follows:

- *Net investment in capital assets:* The components of net position consists of the Authority's total investment in capital assets, net of accumulated depreciation, reduced by the outstanding debt obligations related to those assets. To the extent debt has been incurred, but not yet expended for capital assets, such amounts are not included as component of net investment in capital assets.
- *Restricted for debt service:* This component of net position consists of that portion of net position that is restricted by debt covenants for debt service.
- *Restricted for interlocal agreement:* This component of net position consists of that portion of net position that is restricted by interlocal agreement.
- *Restricted for escrows:* This component of net position consists of that portion of net position that is restricted by escrow agreement.
- *Restricted for self-insurance deposits:* This component of net position consists of that portion of net position that is restricted due to the fact UTA is self-insured. The Authority is exposed to various risks of loss related to torts; theft of, damage and destruction of assets; environmental matters; worker's compensation self-insurance; damage to property; and injuries to passengers and other individuals resulting from accidents, errors, and omissions.
- *Unrestricted:* This component of net position consists of that portion of net position that does not meet the definition of restricted or net investment in capital assets.

Under the Governmental Immunity Act, the maximum statutory liability in any one accident is \$3,000,000 for incidents occurring after July 1, 2019. The Authority is self-insured for amounts up to these limits. The Authority has Railroad Liability Coverage of \$100 million with \$5 million of risk retention. The Authority is self-insured for worker's compensation up to the amount of \$1 million per incident and has excess insurance for claims over this amount. The Authority has insurance for errors and omissions and damage to property in excess of \$100,000 per annum.



Budgetary and Accounting Controls

The Authority's annual budgets are approved by the Board of Trustees, as provided for by law. Operating and non- operating revenues and expenses are budgeted on the accrual basis except for depreciation, pension actuarial expenses, bond principal payments, and amortization of bond issuance premiums and discounts. Capital expenses and grant reimbursements are budgeted on a project basis. Multi-year projects are approved in whole, but are budgeted based on estimated annual expenses and revenues.

The Authority adopts its annual budget in December of the preceding year.

The first step in developing the Authority's budget is a review of the Long Range Financial Plan. This plan then acts as a focus for the development of programs and objectives. Concurrent with the development of programs and objectives, revenues for the coming year are estimated. The estimates of the coming year's revenues are then used as a guide for the Authority to determine the amount of change in service to be provided in the following year. Once the level of service for the coming year is determined, each manager develops a departmental budget.



UTA BOARD OF TRUSTEES BYLAWS

ARTICLE VII – CONDUCTING BUSINESS

Section 1 Resolutions, Orders and Ordinance – Vote Recorded

Each and every formal action by the Board and Advisory Council shall be taken by the passage of a resolution, order or ordinance by the Board or Advisory Council. Resolutions and ordinances shall be by roll call vote with each affirmative and negative vote recorded. Proposed resolutions and ordinances shall be forwarded to each Trustee and Member by electronic means at least twenty-four hours before the ordinance is presented for adoption. All resolutions and ordinances passed by the Board and Advisory Council shall be authenticated as soon as practicable after their passage by the signature of the applicable Chair and attested to by the Board Secretary or Advisory Council, Second Vice-Chair, and kept in the official records of the Authority. A record of meetings of the Board and Advisory Council shall be made and retained as provided by law.

Section 2 Adoption and Amendment of Bylaws

These Bylaws may be adopted and amended by an affirmative vote by a majority of the Board after consultation with the Advisory Council.

Section 3 Fiscal Year

The fiscal year of the Authority shall commence on January 1 and end December 31 of each calendar year.

Section 4 Principal Place of Business

The principal place of business for the Authority, and the location of all offices and departments, shall be determined from time to time by the Board. The Board Secretary shall publish the location of the principal place of business in the Government Entity Database maintained by the Division of Corporations of the State of Utah.

Section 5 Budget

The Authority shall prepare an annual budget for the consideration of the Board each year in compliance with applicable law. After analyzing the proposed budget and making any corrections or revisions that it may find necessary and consulting with the Advisory Council, the Board shall adopt a final annual budget prior to the end of each fiscal year.

Section 6 Audit Reports

- A. Annual Audit - The Board shall cause an annual audit of the Authority's financial statements to be conducted in accordance with general accepted auditing standards following the end of each fiscal year and in compliance with the Act. The audit shall be performed by an independent certified public accounting firm selected by the Board. The auditor shall provide a signed auditor's opinion as to the fair presentation of the financial position of the Authority and the results of Authority operations and changes in its financial position for the fiscal year ended. The audit shall be made available in compliance with the Act.
- B. Other Audits - In consultation with the Advisory Council, the Board may cause audits other than the annual audit to be made, which shall be made available in compliance with the Act.

Utah's Provisions Applicable to All Local Districts 17B-1-702 Local District to Submit Budgets

Except as provided in paragraph (a), within 30 days after it is approved by the board, and at least 30 days before the board adopts a final budget, the board of each local district with an annual budget of \$50,000 or more shall send a copy of its tentative budget and notice of the time and place for its budget hearing to 1) each of its constituent entities that has in writing requests a copy; and (2) to each of its customer agencies that has in writing requested a copy.

(a) Within 30 days after it is approved by the board, and at least 30 days before the board adopts a final budget, the board of trustees of a large public transit district as defined in Section 17B-2a-802 shall send a copy of its tentative budget and notice of the time and place for its budget hearing to 1) each of its constituent entities; 2) each of its customer agencies that has in writing requested a copy; 3) the governor; and 4) the Legislature.

The local district shall include with the tentative budget a signature sheet that includes 1) language that the constituent entity or customer agency received the tentative budget and has no objection to it; and 2) a place for the chairperson or other designee of the constituent entity or customer agency to sign.

Each constituent entity and each customer agency that receives the tentative budget shall review the tentative budget submitted by the district and either 1) sign the signature sheet and return it to the district; or 2) attend the budget hearing or other meeting scheduled by the district to discuss the objections to the proposed budget.

If any constituent entity or customer agency that received the tentative budget has not returned the signature sheet to the local district within 15 calendar days after the tentative budget was mailed, the local district shall send a written notice of the budget hearing to each constituent entity or customer agency that did not return a signature sheet and invite them to attend that hearing. If requested to do so by any constituent entity or customer agency, the local district shall schedule a meeting to discuss the budget with the constituent entities and customer agencies. At the budget hearing, the local district board shall 1) explain its budget and answer any questions about it; 2) specifically address any questions or objections raised by the constituent entity, customer agency, or those attending the meeting; and 3) seek to resolve the objections.

Nothing in this part prevents a local district board from approving or implementing a budget over any or all constituent entity's or customer agency's protest, objections, or failure to respond.

Utah's Provisions Applicable to All Local District 17-B-1-1102 Limitation on Bonds

A public transit district may not issue general obligations bonds if the issuance of the bonds will cause the outstanding principal amount of all of the district's general obligation bonds to exceed the amount that results from multiplying the fair market value of the taxable property within the district, as determined under Section 11-14-301(3)(b) by 3%. Bonds or other obligations of a public transit district that are not general obligation bonds are not included in this limit.



Board of Trustees Policy No. 2.1

Financial Management – Key Budget Provisions

July 31, 2019

A. Reserves

1. The Authority will maintain the following reserves:

a. General operating reserves, including the risk reserve, funded at a level equal to at least twelve percent (12%) of the Authority's budgeted operating expense, excluding non-operating expense, to be used as a working capital account throughout the year. The Treasurer will manage the use of the funds in the general operating reserve.

b. Service stabilization reserve funded at a level equal to three percent (3%) of the Authority's budgeted operating expense, excluding nonoperating expense, to be used to avoid service reductions at such times as the Authority faces a revenue shortfall or cost overrun due to extraordinary circumstances. The Board of Trustees must give its prior approval before funds in the service stabilization reserve are used.

c. Bond reserves funded at a level required by bond covenants to be used for the payment of debt service in the event that the Authority fails to make scheduled bond principal and interest payments. The Board of Trustees must give its prior approval before funds in the bond reserve are used.

d. Capital replacement reserve to reach a level equal to one percent (1%) of the property, facilities, and equipment cost as reported in the comprehensive annual financial report to be used for capital repair or replacement costs due to extraordinary circumstances. The Board of Trustees must give its prior approval before funds in the capital replacement reserve are used.

2. The Board of Trustees may establish other reserves and make additional contributions to existing reserves.

3. Reserve balances will be reported on the Authority's monthly financial statements.

4. Upon the use of any service stabilization, bond or capital replacement reserves, the Board of Trustees will, by resolution, establish a timeline for the full reimbursement of the reserves within 60 months after their first use and begin to restore reserves used no later than 24 months after their first use.

B. Grants

1. The allocation of anticipated formula fund grants will be determined during the annual budget process.

H. Long-term Financial Planning

1. The Executive Director will develop a long-term (20 years or longer) financial plan incorporating the Board of Trustees' strategic plan, identifying the Authority's long-term financial challenges and proposed solutions based upon reasonable projections of revenue and expense including operations and maintenance, reasonably anticipated new funding programs, capital expansion, maintenance of a state of good repair of existing assets, asset replacement, and debt issuance. The Executive Director will update the long-term financial plan three times a year.
2. The Board of Trustees will review the long-term financial plan annually and report it to the State Bonding Commission.

I. Budgeting

1. As provided for in the Authority's Bylaws, the Authority will prepare an annual budget and the Board of Trustees, after consultation with the Advisory Council, will approve the budget.
2. The Board of Trustees may amend or supplement the budget at any time after its adoption.
3. The Executive Director may make administrative adjustments to an adopted budget without Board of Trustee approval as long as those changes will not have a significant policy impact or affect budgeted year-end fund balances.

J. Capital

1. The Executive Director will develop a five-year capital plan and update it every year for inclusion in the annual budget process discussions and approvals. The five-year capital plan will be fiscally constrained and will maintain all assets at a state of good repair to protect the Authority's capital investment and minimize future maintenance and replacement costs.

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Budget Process

This section describes the process for preparing, reviewing, and adopting the budget for the coming fiscal year. It also includes procedures for amending the budget after adoption and the process used in developing the capital budget. A budget calendar for the budgeted year 2020 is included at the end of this section.

Budget Process: The Executive Director and Chief Financial Officer, with the advice and counsel of the Board of Trustees and the Local Advisory Council, prepare a preliminary budget for the ensuing year including operation, maintenance, administration expenses, debt service, and capital expenditures.

The yearly process starts in Spring with the Authority's Executive Team and staff assessing likely growth estimates for revenues, operating expenses, and capital projects. Budget priorities are discussed and a preliminary five-year capital plan is developed. Changes in assumptions are incorporated into the long-term financial plan model and operating and capital budget targets are developed by early July. After a preliminary budget outlook is reviewed with the Board of Trustees, the Executive Director develops and distributes budget preparation instructions for Authority staff.

A draft five-year capital plan is completed and reviewed with the Board of Trustees and the Local Advisory Council in September. The first year of the capital plan, which includes specific capital projects and the funding available through outside funding such as grants, local partners, state funding, and financing are included in the next year's capital budget.

By late August each Chief Officer submits an operating budget which is at or below the budget target for their departments and which supports the Board of Trustees' budget priorities. The Executive Team reviews the operating budgets and makes any adjustments it deems necessary. Preliminary budgets are reviewed with the Board of Trustees in September. Any modifications to the budget are completed by early October.

In October, the Executive Director presents the 2020 tentative budget to the Board of Trustees for their review and approval. Once the tentative budget is approved by the Board of Trustees, it is sent to the Governor's Office, State Legislature and Local Governments and a 30-day comment period, which includes a public hearing, is established. In early December, the Executive prepares and presents the 2020 Final Budget to the Board of Trustees for its review and approval.

Adoption of Annual Budget: Before the first day of each fiscal year, the Board shall adopt the annual budget by a vote of a quorum of the total Board. If, for any reason, the Board has not adopted the annual budget on or before the first day of January of any fiscal year, the preliminary budget for such year shall be in effect for such fiscal year until the annual budget is adopted.

Please refer to the 2020 UTA Budget Preparation Schedule at the end of this section.

Amendment of Annual Budget: The Board may, by a vote of a quorum of the total Board at any duly-held regular, special or emergency meeting, adopt an amended annual budget when reasonable and necessary, subject to contractual conditions or requirements existing at the time the need for such amendment arise.

2020 UTAH TRANSIT AUTHORITY BUDGET PREPARATION SCHEDULE

<u>Task</u>	<u>Completion Date</u>
Executive Director prepares and distributes budget preparation memo based upon Board of Trustee's budget priorities and available funding per the long-term financial model	July 19, 2019
Department directors provide their operating budget by department by account to Budget Staff. Capital Development provides the draft 2020 capital plan, including 2019 carryforward projects, to the Chief Financial Officer	August 27, 2019
Executive team evaluates 2020 operating and capital budget submittals	Sept. 10, 2019
Preliminary 2020 operating and capital budgets reviewed with the Board of Trustees	Sept. 16-25, 2019
2020 budget assumptions and five-year capital plan reviewed with Local Advisory Council	Sept. 25, 2019
2020 Tentative Budget provided to Board of Trustees	Oct. 16, 2019
Board of Trustees reviews and approves 2020 Tentative Budget at Board meeting. Time is set for public hearing at November Board Meeting	Oct. 30, 2019
Budget Review and Comment Period	Nov. 1-30, 2019
Board of Trustees holds public hearing on 2020 Budget	Nov. 19, 2019
Board of Trustees considers approval of the 2020 Final Budget	Dec. 18, 2019
Staff submits Final Budget to State Auditor	Jan. 10, 2020
Staff prepares, prints and distributes 2020 Budget Document to the Board of Trustees, Operating Departments and interested parties	January 20, 2020

Financial Summaries



2020 Tentative Operating Budget

Administration

Executive Director

Technology Security	\$ 5,362,247
Network Support	2,950,906
Legal	2,004,880
Applications Support	1,953,105
Executive Director	1,438,832
Application Development	1,428,264
Civil Rights	802,147
Communications & Deployment	720,691
Quality Assurance	171,071
Corporate Support	117,402
Total Executive Director	\$ 16,949,545

Board of Trustees

Board of Trustees	\$ 1,484,436
Government Relations	769,932
Total Board of Trustees	\$ 2,254,368

Chief Communications and Marketing Officer

Innovative Mobility Services	\$ 3,081,529
Public Relations & Marketing	2,977,544
Chief Communications and Marketing Officer	865,758
Customer Experience	574,820
Total Chief Communications and Marketing Officer	\$ 7,499,651

Chief People Officer

Chief People Officer	\$ 1,853,342
Workforce Planning	1,017,150
Human Resources and Labor Relations	746,073
Total Rewards	702,642
Total Chief People Officer	\$ 4,319,207

Chief Financial Officer

Risk Management	\$ 3,036,730
Accounting	1,657,251
Chief Financial Officer	531,420
Product Development & Sales	473,376
Budget & Financial Analysis	328,839
Fares Director	170,046
Intermodal Center - SLC	71,000
Intermodal Center - Ogden	38,500
Total Chief Financial Officer	\$ 6,307,162

Internal Audit	487,112
Chief Operating Officer	484,626
Total Administration	\$ 36,047,303
Total Operating Expense in 2020 Tentative Budget	\$ 311,576,940

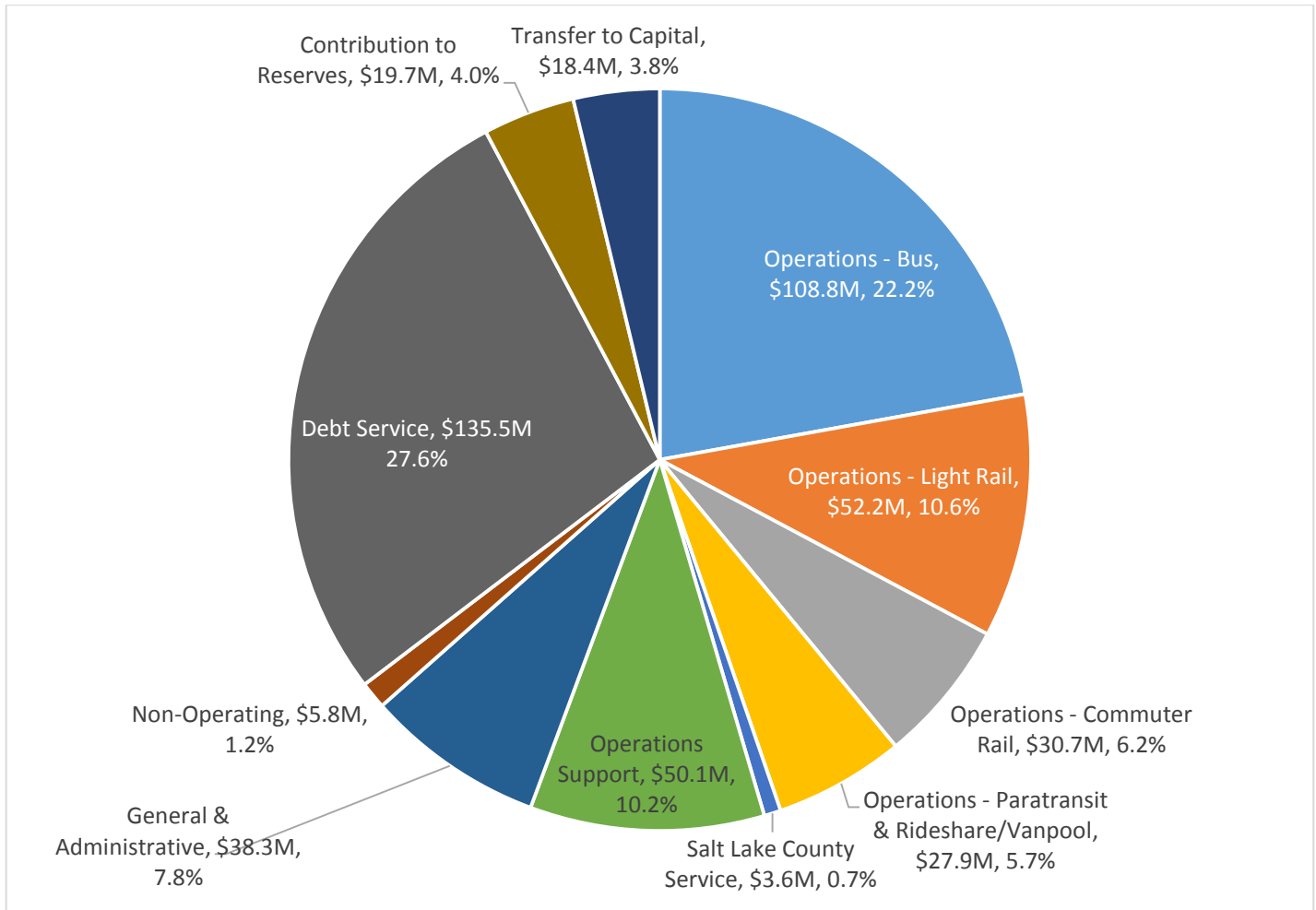
Non-Operating, Chief Service Development Officer

Capital Projects & Development	\$ 2,283,253
Planning	1,631,453
Real Estate	1,501,258
Chief Service Development Officer	376,020
Total Non-Operating	\$ 5,791,984
Total Operating Budget	\$ 317,368,925

Combined 2020 Tentative Budget

	Operating	Capital	Total
Revenue			
Sales Tax	\$ 346,672,000	\$ -	\$ 346,672,000
Federal Preventative Maintenance	67,911,000	-	67,911,000
Passenger Revenue	55,182,000	-	55,182,000
Advertising	2,517,000	-	2,517,000
Investment Income	7,577,000	-	7,577,000
Other Revenues	3,620,000	-	3,620,000
Salt Lake City	4,310,000	-	4,310,000
Salt Lake County	500,000	-	500,000
Utah County		-	-
UDOT - Sales Tax	2,671,000	-	2,671,000
Capital Grants	-	39,363,000	39,363,000
Local Contributions	-	13,416,000	13,416,000
State Contribution	-	3,700,000	3,700,000
Bond and Lease Financing	-	30,340,000	30,340,000
Total Revenue	490,960,000	86,819,000	577,779,000
Expense by Function			
Bus	108,829,000	-	108,829,000
Commuter Rail	30,677,000	-	30,677,000
Light Rail	52,151,000	-	52,151,000
Paratransit Service	24,616,000	-	24,616,000
Rideshare/Vanpool	3,294,000	-	3,294,000
Operations Support	50,118,000	-	50,118,000
General & Administrative	38,302,000	-	38,302,000
Salt Lake County	3,590,000	-	3,590,000
Non-operating	5,792,000	-	5,792,000
Debt Service	135,479,000	-	135,479,000
Contribution to Reserves	19,685,000	-	19,685,000
Capital	-	190,549,000	190,549,000
Total Expense by Function	472,533,000	190,549,000	663,082,000
Estimated Beginning Fund Balance, January 1	166,577,470	120,245,530	286,823,000
Contribution to Reserves in Budget	19,685,000	-	19,685,000
Transfer to Capital from Operations	(18,427,000)	18,427,000	-
Estimated Ending Fund Balance, December 31	\$ 186,262,470	\$ 34,942,530	\$ 221,205,000

2020 Projected Operating Expenses: \$491.0M



2020 Tentative Operating Budget by Cost Center

Operations	Operations	Maintenance	Admin.	Total
<u>Bus Service</u>				
Salt Lake	\$ 41,817,312	\$ 22,604,249	\$ 1,068,327	\$ 65,489,888
Ogden	13,527,592	8,382,014	485,094	22,394,700
Timpanogos	10,756,944	7,034,835	437,628	18,229,407
Transit Dispatch			1,631,345	1,631,345
Operations Planning			1,064,564	1,064,564
Vehicle Disposal			19,500	19,500
Total Bus Service	\$ 66,101,848	\$ 38,021,098	\$ 4,706,458	\$ 108,829,404
<u>Light Rail</u>				
Light Rail	\$ 17,418,284	\$ 17,969,283	\$ 2,657,671	\$ 38,045,238
Maintenance of Way		14,105,804		14,105,804
Total Light Rail	\$ 17,418,284	\$ 32,075,087	\$ 2,657,671	\$ 52,151,042
<u>Commuter Rail</u>				
Commuter Rail	\$ 8,464,563	\$ 16,878,817	\$ 631,272	\$ 25,974,652
Maintenance of Way		4,701,934		4,701,934
Total Commuter Rail	\$ 8,464,563	\$ 21,580,751	\$ 631,272	\$ 30,676,586
<u>Paratransit</u>				
Paratransit	\$ 16,368,809	\$ 5,196,959	\$ 2,025,928	\$ 23,591,696
Mobility Management			1,023,875	1,023,875
Total Paratransit	\$ 16,368,809	\$ 5,196,959	\$ 3,049,803	\$ 24,615,571
<u>Rideshare/Van Pool</u>				
Van Pools				\$ 3,136,068
Rideshare Admin.				158,450
Total Rideshare/Van Pool				\$ 3,294,518
<u>Funded Services (to be allocated)</u>				
Salt Lake County				\$ 3,590,000
Total Funded Services (to be allocated)				\$ 3,590,000
Total Operations				\$ 223,157,121



2020 Tentative Operating Budget by Cost Center

Operations Support

Chief Operating Officer

Facilities	\$ 15,199,817
Public Safety	9,699,867
Support Maintenance	3,889,002
Asset Management - State of Good Repair	1,120,980
Fleet Engineering	434,506
Total Chief Operating Officer	\$ 30,344,172

Executive Director

Safety & Security	\$ 2,091,357
Operations Analysis & Solutions	1,713,369
Radio & Rail Communications	1,183,778
Bus Communications	1,024,312
Data Quality & Ridership	502,810
Total Executive Director	\$ 6,515,626

Chief Financial Officer

Supply Chain - Warehousing	\$ 2,373,038
Supply Chain - Purchasing	2,124,517
Farebox Service	778,630
Fare Strategy & Operations	787,232
Ticket Vending Machine Maintenance	714,861
Total Chief Financial Officer	\$ 6,778,278

Chief People Office

Culture & Talent Development	\$ 3,361,460
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Chief Communications and Marketing Officer

Customer Service	\$ 3,118,612
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Total Operations Support	\$ 50,118,148
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2020 Tentative Operating Budget

Administration	
Executive Director	
Technology Security	\$ 5,362,247
Network Support	2,950,906
Legal	2,004,880
Applications Support	1,953,105
Executive Director	1,438,832
Application Development	1,428,264
Civil Rights	802,147
Communications & Deployment	720,691
Quality Assurance	171,071
Corporate Support	117,402
Total Executive Director	\$ 16,949,545
Board of Trustees	
Board of Trustees	\$ 1,484,436
Government Relations	769,932
Total Board of Trustees	\$ 2,254,368
Chief Communications and Marketing Officer	
Innovative Mobility Services	\$ 3,081,529
Public Relations & Marketing	2,977,544
Chief Communications and Marketing Officer	865,758
Customer Experience	574,820
Total Chief Communications and Marketing Officer	\$ 7,499,651
Chief People Officer	
Chief People Officer	\$ 1,853,342
Workforce Planning	1,017,150
Human Resources and Labor Relations	746,073
Total Rewards	702,642
Total Chief People Officer	\$ 4,319,207
Chief Financial Officer	
Risk Management	\$ 3,036,730
Accounting	1,657,251
Chief Financial Officer	531,420
Product Development & Sales	473,376
Budget & Financial Analysis	328,839
Fares Director	170,046
Intermodal Center - SLC	71,000
Intermodal Center - Ogden	38,500
Total Chief Financial Officer	\$ 6,307,162
Internal Audit	487,112
Chief Operating Officer	484,626
Total Administration	\$ 36,047,303
Total Operating Expense in 2020 Tentative Budget	\$ 311,576,940
Non-Operating, Chief Service Development Officer	
Capital Projects & Development	\$ 2,283,253
Planning	1,631,453
Real Estate	1,501,258
Chief Service Development Officer	376,020
Total Non-Operating	\$ 5,791,984
Total Operating Budget	\$ 317,368,925

Utah Transit Authority 2020 Tentative Operating Budget By Line Item

Line Item	Bus	Light Rail	Commuter Rail	Paratransit	Vanpool	Total Operations
Labor	\$ 60,589,772	\$ 28,746,760	\$ 12,289,470	\$ 10,930,460	\$ 539,784	\$ 113,096,246
Fringes	29,603,660	13,204,919	5,374,760	5,513,772	268,344	53,965,455
Total Labor & Fringes	<u>90,193,432</u>	<u>41,951,680</u>	<u>17,664,230</u>	<u>16,444,232</u>	<u>808,128</u>	<u>167,061,701</u>
Services	686,385	1,854,730	805,664	9,424	433,330	3,789,533
Fuel & Lubricants	10,802,165	245,314	6,625,763	1,339,988	870,000	19,883,230
Maintenance Items	-	-	-	-	-	-
Tires and Tubes	1,738,791	-	-	230,795	90,000	2,059,586
Parts	3,832,124	11,548,753	3,792,580	357,697	-	19,531,154
Supplies	1,107,852	1,044,622	507,467	116,947	12,500	2,789,388
Tools	116,000	307,779	79,815	8,000	-	511,594
Utilities	114,339	5,397,337	1,810,844	20,326	9,120	7,351,966
Insurance	-	-	-	-	1,027,000	1,027,000
Travel & Meetings	200,477	237,932	104,223	83,124	14,400	640,156
Leases	-	-	-	-	-	-
Media Costs	10,782	-	2,000	-	25,000	37,782
Warranty Scrap Recoveries	(122,493)	(1,400,000)	(24,718)	-	-	(1,547,211)
Purchased Services	-	-	-	5,991,949	-	5,991,949
Contingency	-	13,000	-	-	-	13,000
Other	149,550	102,790	45,577	13,089	5,040	316,046
Total Other Operating costs	<u>18,635,972</u>	<u>19,352,257</u>	<u>13,749,215</u>	<u>8,171,339</u>	<u>2,486,390</u>	<u>62,395,174</u>
Total Operations and Maintenance	<u>108,829,404</u>	<u>61,303,937</u>	<u>31,413,445</u>	<u>24,615,571</u>	<u>3,294,518</u>	<u>229,456,875</u>
Less:						
Expenses Capitalized	-	(9,152,895)	(736,859)	-	-	(9,889,754)
Net Operations and Maintenance	<u>108,829,404</u>	<u>52,151,042</u>	<u>30,676,586</u>	<u>24,615,571</u>	<u>3,294,518</u>	<u>219,567,122</u>
Add Salt Lake County (to be allocated)	-	-	-	-	-	3,590,000
Tentative 2020 Operating Budget	<u>\$ 108,829,404</u>	<u>\$ 52,151,042</u>	<u>\$ 30,676,586</u>	<u>\$ 24,615,571</u>	<u>\$ 3,294,518</u>	<u>\$ 223,157,122</u>

Utah Transit Authority 2020 Tentative Operating Budget By Line Item

Line Item	Total Operations	Operations Support	General & Administration	Non- Operating	Total
Labor	\$ 113,096,246	\$ 26,591,500	\$ 14,031,908	\$ 3,216,708	\$ 156,936,362
Fringes	<u>53,965,455</u>	<u>12,467,052</u>	<u>5,572,620</u>	<u>1,283,160</u>	<u>73,288,287</u>
Total Labor & Fringes	<u>167,061,701</u>	<u>39,058,552</u>	<u>19,604,528</u>	<u>4,499,868</u>	<u>230,224,649</u>
Services	3,789,533	3,480,208	11,831,861	1,637,811	20,739,413
Fuel & Lubricants	19,883,230	383,420	7,620	6,800	20,281,070
Maintenance Items	-	-	-	-	-
Tires and Tubes	2,059,586	500	-	-	2,060,086
Parts	19,531,154	1,783,282	5,600	-	21,320,036
Supplies	2,789,388	1,733,023	558,404	98,468	5,179,283
Tools	511,594	142,070	500	-	654,164
Utilities	7,351,966	3,873,024	726,172	26,300	11,977,462
Insurance	1,027,000	-	2,361,742	-	3,388,742
Travel & Meetings	640,156	317,790	712,484	50,650	1,721,080
Leases	-	-	-	180,500	180,500
Media Costs	37,782	-	613,000	-	650,782
Warranty Scrap Recoveries	(1,547,211)	-	-	-	(1,547,211)
Purchased Services	5,991,949	-	-	-	5,991,949
Contingency	13,000	-	758,446	-	771,446
Other	<u>316,046</u>	<u>66,279</u>	<u>1,181,314</u>	<u>13,380</u>	<u>1,577,019</u>
Total Other Operating costs	<u>62,395,174</u>	<u>11,779,596</u>	<u>18,757,143</u>	<u>2,013,909</u>	<u>94,945,822</u>
Total Operations and Maintenance	<u>229,456,875</u>	<u>50,838,148</u>	<u>38,361,671</u>	<u>6,513,777</u>	<u>325,170,471</u>
Less:					
Expenses Capitalized	(9,889,754)	(720,000)	(60,000)	(721,793)	(11,391,547)
Net Operations and Maintenance	219,567,122	50,118,146	38,301,671	5,791,984	313,778,925
Add Salt Lake County (to be allocated)	<u>3,590,000</u>	-	-	-	<u>3,590,000</u>
Tentative 2020 Operating Budget	<u>\$ 223,157,122</u>	<u>\$ 50,118,146</u>	<u>\$ 38,301,671</u>	<u>\$ 5,791,984</u>	<u>\$ 317,368,925</u>



UTAH TRANSIT AUTHORITY OPERATING BUDGET 2020

	Actual 2018	Amended Budget 2019	Budget 2020
*** UTA BUS DETAIL ***			
*** BUS OPERATIONS ***			
LABOR	\$ 39,190,386	\$ 41,497,230	\$ 43,871,240
FRINGES	18,722,791	21,184,016	21,665,072
SERVICES	292,464	270,415	243,216
FUEL AND LUBRICANTS	48,126	34,375	39,254
SUPPLIES	168,063	165,761	172,086
UTILITIES	48,447	34,565	42,720
TRAVEL & MEETINGS	32,782	41,516	36,395
OTHER	42,068	55,016	31,865
* TOTAL BUS OPERATIONS *	<u>58,545,126</u>	<u>63,282,894</u>	<u>66,101,848</u>
*** BUS MAINTENANCE ***			
LABOR	12,619,502	13,339,122	13,910,868
FRINGES	5,771,244	6,251,076	6,652,068
SERVICES	255,987	292,872	295,952
FUEL AND LUBRICANTS	10,252,768	10,695,416	10,756,211
TIRES AND TUBES	1,686,429	1,745,528	1,738,791
PARTS	2,748,460	3,785,329	3,832,124
SUPPLIES	472,319	605,156	649,724
TOOLS	124,637	115,599	116,000
UTILITIES	88,304	15,023	49,819
TRAVEL & MEETINGS	67,852	104,080	94,740
WARRANTY SCRAP RECOVERIES	(187,255)	(143,845)	(122,493)
OTHER	52,014	41,820	47,294
* TOTAL BUS MAINTENANCE *	<u>33,952,258</u>	<u>36,847,176</u>	<u>38,021,098</u>
*** TOTAL BUS SERVICE***	<u>92,497,384</u>	<u>100,130,070</u>	<u>104,122,946</u>
EXPENSES CAPITALIZED	(127,130)	-	-
*** NET BUS SERVICE ***	<u>92,370,254</u>	<u>100,130,070</u>	<u>104,122,946</u>
*** ADMINISTRATIVE SUPPORT***			
LABOR	2,661,915	2,709,916	2,807,664
FRINGES	1,133,293	1,212,382	1,286,520
SERVICES	133,025	116,778	147,217
FUEL AND LUBRICANTS	28,712	7,550	6,700
SUPPLIES	101,171	94,380	286,042
UTILITIES	21,320	21,304	21,800
TRAVEL & MEETINGS	89,396	99,875	69,342
OTHER	180,661	180,262	81,173
* TOTAL ADMINISTRATIVE SUPPORT *	<u>4,349,493</u>	<u>4,442,447</u>	<u>4,706,458</u>
TOTAL UTA BUS	<u>\$ 96,719,747</u>	<u>\$ 104,572,517</u>	<u>\$ 108,829,404</u>

**UTAH TRANSIT AUTHORITY
OPERATING BUDGET
2020**

	Actual 2018	Amended Budget 2019	Budget 2020
*** LIGHT RAIL SERVICE DETAIL ***			
*** LIGHT RAIL OPERATIONS ***			
LABOR	\$ 10,951,210	\$ 11,215,614	\$ 11,877,080
FRINGES	5,097,413	5,224,320	5,441,904
SERVICES	84,410	88,500	95,500
FUEL AND LUBRICANTS	60,116	50,000	55,000
SUPPLIES	135,224	146,500	162,500
UTILITIES	35,193	30,000	30,000
TRAVEL & MEETINGS	25,955	28,000	36,000
OTHER	21,787	22,000	20,300
* TOTAL RAIL OPERATIONS *	<u>16,411,307</u>	<u>16,804,934</u>	<u>17,718,284</u>
*** LIGHT RAIL VEHICLE MAINTENANCE ***			
LABOR	9,128,529	9,833,382	9,929,046
FRINGES	4,046,803	4,342,812	4,580,460
SERVICES	801,290	1,013,162	898,947
FUEL AND LUBRICANTS	80,018	46,744	61,064
PARTS	8,637,780	10,660,750	11,266,953
SUPPLIES	482,766	725,250	715,182
TOOLS	130,787	203,845	232,279
UTILITIES	15,450	17,600	17,600
TRAVEL & MEETINGS	46,921	153,882	106,532
WARRANTY SCRAP RECOVERIES	(1,454,568)	(800,000)	(1,400,000)
OTHER	8,672	13,800	15,365
* TOTAL RAIL MAINTENANCE *	<u>21,924,449</u>	<u>26,211,227</u>	<u>26,423,428</u>
*** MAINTENANCE OF WAY ***			
LABOR	4,457,184	5,157,957	5,351,954
FRINGES	1,898,306	2,242,900	2,488,487
SERVICES	935,169	680,250	559,875
FUEL AND LUBRICANTS	144,834	137,138	128,250
PARTS	375,925	223,875	271,500
SUPPLIES	169,729	143,756	126,750
TOOLS	43,070	31,500	75,000
UTILITIES	4,496,212	5,367,801	5,338,737
TRAVEL & MEETINGS	23,177	57,375	59,625
OTHER	29,352	12,525	9,375
* TOTAL MAINTENANCE OF WAY *	<u>12,572,959</u>	<u>14,055,077</u>	<u>14,409,554</u>
*** TOTAL LIGHT RAIL SERVICE***	50,908,715	57,071,238	58,551,266
EXPENSES CAPITALIZED	(7,008,381)	(9,748,559)	(9,057,895)
*** NET LIGHT RAIL SERVICE ***	<u>43,900,334</u>	<u>47,322,679</u>	<u>49,493,371</u>
*** ADMINISTRATIVE SUPPORT***			
LABOR	1,552,977	1,617,852	1,588,680
FRINGES	653,614	719,820	694,068
SERVICES	114,511	302,500	300,408
FUEL AND LUBRICANTS	1,388	1,000	1,000
SUPPLIES	65,356	45,000	50,990
UTILITIES	16,152	15,000	11,000
TRAVEL & MEETINGS	49,743	33,075	35,775
OTHER	56,884	91,074	70,750
* TOTAL ADMINISTRATIVE SUPPORT *	<u>2,510,625</u>	<u>2,825,321</u>	<u>2,752,671</u>
TOTAL LIGHT RAIL SERVICES	46,410,959	50,148,000	52,246,042
EXPENSES CAPITALIZED	(64,704)	(100,000)	(95,000)
*** NET LIGHT RAIL SERVICES ***	<u>\$ 46,346,255</u>	<u>\$ 50,048,000</u>	<u>\$ 52,151,042</u>

UTAH TRANSIT AUTHORITY OPERATING BUDGET 2020

	Actual 2018	Amended Budget 2019	Budget 2020
*** COMMUTER RAIL SERVICE DETAIL ***			
*** COMMUTER RAIL OPERATIONS ***			
LABOR	\$ 5,585,313	\$ 5,700,993	\$ 5,931,308
FRINGES	2,290,731	2,399,190	2,412,348
SERVICES	38,416	49,000	46,000
FUEL AND LUBRICANTS	36,950	30,000	32,000
SUPPLIES	78,441	69,000	73,200
UTILITIES	27,777	30,000	21,000
TRAVEL & MEETINGS	16,707	28,675	30,074
OTHER	6,655	8,500	7,550
* TOTAL RAIL OPERATIONS *	8,080,989	8,315,358	8,553,480
*** COMMUTER RAIL VEHICLE MAINTENANCE ***			
LABOR	3,542,331	3,686,130	4,142,261
FRINGES	1,498,091	1,653,012	1,946,136
SERVICES	641,973	634,869	565,023
FUEL AND LUBRICANTS	6,810,183	6,467,985	6,550,913
PARTS	3,637,332	3,204,764	3,694,080
SUPPLIES	354,851	326,919	355,017
TOOLS	39,707	39,780	54,815
UTILITIES	7,810	8,510	8,765
TRAVEL & MEETINGS	17,195	31,070	30,274
WARRANTY SCRAP RECOVERIES	(109,596)	(87,158)	(24,718)
OTHER	10,390	2,273	403
* TOTAL RAIL MAINTENANCE *	16,450,268	15,968,154	17,322,969
*** MAINTENANCE OF WAY ***			
LABOR	1,485,728	1,719,319	1,783,985
FRINGES	632,769	747,633	829,496
SERVICES	311,723	226,750	186,625
FUEL AND LUBRICANTS	48,278	45,713	42,750
PARTS	125,308	74,625	90,500
SUPPLIES	56,576	47,919	42,250
TOOLS	14,357	10,500	25,000
UTILITIES	1,498,737	1,789,267	1,779,579
TRAVEL & MEETINGS	7,726	19,125	19,875
OTHER	9,784	4,175	3,125
* TOTAL MAINTENANCE OF WAY *	4,190,986	4,685,026	4,803,185
*** TOTAL COMMUTER RAIL SERVICE***	28,722,243	28,968,538	30,679,634
EXPENSES CAPITALIZED	(431,183)	(367,542)	(634,319)
*** NET COMMUTER RAIL SERVICE ***	28,291,060	28,600,996	30,045,315
*** ADMINISTRATIVE SUPPORT***			
LABOR	253,325	283,284	431,916
FRINGES	127,334	129,684	186,780
SERVICES	25,200	22,000	8,016
FUEL AND LUBRICANTS	43	100	100
SUPPLIES	49,132	55,000	45,000
UTILITIES	1,078	500	1,500
TRAVEL & MEETINGS	31,863	41,000	24,000
OTHER	31,797	36,218	36,500
* TOTAL ADMINISTRATIVE SUPPORT *	519,772	567,786	733,812
TOTAL COMMUTER RAIL SERVICES	28,810,832	29,168,782	30,779,127
EXPENSES CAPITALIZED	-	-	(102,540)
*** NET COMMUTER RAIL SERVICES ***	\$ 28,810,832	\$ 29,168,782	\$ 30,676,587

**UTAH TRANSIT AUTHORITY
OPERATING BUDGET
2020**

	Actual 2018	Amended Budget 2019	Budget 2020
*** PARATRANSIT SERVICE DETAIL ***			
*** PARATRANSIT OPERATIONS ***			
LABOR	\$ 6,314,354	\$ 6,511,234	\$ 7,068,188
FRINGES	2,982,462	3,183,240	3,561,624
SERVICES	133,740	53,855	60,628
FUEL AND LUBRICANTS	13,171	3,000	1,500
SUPPLIES	47,835	17,200	18,000
UTILITIES	7,622	4,500	4,500
TRAVEL & MEETINGS	20,951	4,000	5,004
OTHER	14,352	-	2,004
* TOTAL PARATRANSIT OPERATIONS *	<u>9,534,487</u>	<u>9,777,029</u>	<u>10,721,448</u>
*** PARATRANSIT MAINTENANCE ***			
LABOR	1,986,485	2,011,770	2,148,072
FRINGES	934,203	945,006	1,039,596
SERVICES	49,535	64,357	55,360
FUEL AND LUBRICANTS	1,159,261	1,241,570	1,280,868
TIRES/TUBES	175,170	199,740	230,795
PARTS	321,621	398,417	357,697
SUPPLIES	60,296	61,572	60,365
TOOLS	15,213	6,020	8,000
UTILITIES	3,122	3,286	3,286
TRAVEL & MEETINGS	15,745	18,200	12,120
WARRANTY SCRAP RECOVERIES	(3,065)	-	-
OTHER	18,580	800	800
* TOTAL PARA MAINTENANCE *	<u>4,736,165</u>	<u>4,950,738</u>	<u>5,196,959</u>
*** TOTAL PARATRANSIT SERVICE ***	<u>14,270,652</u>	<u>14,727,767</u>	<u>15,918,407</u>
EXPENSES CAPITALIZED	(9,629)	-	-
*** NET PARATRANSIT SERVICE ***	<u>14,261,023</u>	<u>14,727,767</u>	<u>15,918,407</u>
PURCHASED SERVICES	<u>5,053,351</u>	<u>5,341,046</u>	<u>5,647,361</u>
*** ADMINISTRATIVE SUPPORT ***			
LABOR	1,683,924	1,770,640	1,714,200
FRINGES	866,168	959,352	912,552
SERVICES	60,593	682,620	295,524
SUPPLIES	106,496	79,930	38,702
UTILITIES	15,255	12,100	12,540
TRAVEL & MEETINGS	52,168	63,550	66,000
OTHER	7,220	4,000	10,285
* TOTAL ADMINISTRATIVE SUPPORT *	<u>2,791,824</u>	<u>3,572,192</u>	<u>3,049,803</u>
*** TOTAL PARATRANSIT ***	<u>22,106,199</u>	<u>23,641,005</u>	<u>24,615,571</u>
EXPENSES CAPITALIZED	(308,947)	(555,728)	-
*** NET PARATRANSIT ***	<u>\$ 21,797,251</u>	<u>\$ 23,085,277</u>	<u>\$ 24,615,571</u>

UTAH TRANSIT AUTHORITY OPERATING BUDGET 2020

	Actual 2018	Amended Budget 2019	Budget 2020
*** VANPOOL/RIDESHARE SERVICE DETAIL ***			
*** VANPOOL/RIDESHARE OPERATIONS ***			
LABOR	\$ 486,409	\$ 576,876	\$ 539,784
FRINGES	224,604	260,616	268,344
SERVICES	505,280	517,430	433,330
FUEL	885,095	894,000	870,000
MAINT ITEMS	135,747	-	90,000
SUPPLIES	11,940	19,150	12,500
UTILITIES	5,275	7,920	9,120
INSURANCE	778,292	918,592	1,027,000
TRAVEL & MEETINGS	1,654	10,750	14,400
OTHER	24,727	335,666	30,040
* TOTAL VANPOOL/RDSHR OPERATIONS *	3,059,024	3,541,000	3,294,518
EXPENSES CAPITALIZED	(2,833)	-	-
*** NET VANPOOL/RIDESHARE SERVICE ***	\$ 3,056,191	\$ 3,541,000	\$ 3,294,518

UTAH TRANSIT AUTHORITY OPERATING BUDGET 2020

	Actual 2018	Amended Budget 2019	Budget 2020
*** OPERATIONS SUPPORT DETAIL ***			
LABOR	\$ 24,445,200	\$ 25,850,377	\$ 26,591,500
FRINGES	10,824,694	12,092,553	12,467,052
SERVICES	3,482,659	3,587,893	3,480,208
FUEL AND LUBRICANTS	425,230	384,325	383,420
PARTS	1,116,570	1,718,665	1,783,782
SUPPLIES	1,570,457	1,388,538	1,733,023
TOOLS	133,782	137,420	142,070
REPAIRS	53,107	-	-
UTILITIES	3,401,143	3,887,826	3,873,024
TRAVEL & MEETINGS	289,959	341,425	316,565
WARRANTY SCRAP RECOVERIES	(8,830)	-	-
OTHER	138,099	152,332	67,504
*** TOTAL OPERATIONS SUPPORT ***	45,872,070	49,541,354	50,838,148
EXPENSES CAPITALIZED	(499,827)	(803,178)	(720,000)
	<u>\$ 45,372,242</u>	<u>\$ 48,738,176</u>	<u>\$ 50,118,148</u>

Operations Support includes:

Customer Service, Radio & Rail Communications, Tech Support, TVM Maintenance, Facilities, Fleet Engineering, Support Maintenance, Supply Chain, Culture & Talent Development, Safety & Security, and Public Safety.

UTAH TRANSIT AUTHORITY OPERATING BUDGET 2020

	Actual 2018	Amended Budget 2019	Budget 2020
*** GENERAL & ADMINISTRATION DETAIL ***			
LABOR	\$ 13,223,908	\$ 13,843,281	\$ 14,031,908
FRINGES	5,074,700	5,543,571	5,572,620
SERVICES	7,485,389	9,696,682	11,816,861
FUEL AND LUBRICANTS	8,152	5,778	7,620
SUPPLIES	893,839	531,021	564,504
UTILITIES	690,756	702,345	726,172
INSURANCE	2,473,355	2,319,820	2,361,742
TRAVEL & MEETINGS	567,655	530,449	586,584
MEDIA COSTS	280,100	555,000	613,000
CONTINGENCY	-	1,020,000	758,446
OTHER	798,280	552,895	1,322,214
*** TOTAL ADMINISTRATION ***	31,496,134	35,300,842	38,361,671
EXPENSES CAPITALIZED	(6,665)	(83,500)	(60,000)
*** NET ADMINISTRATION EXPENSE ***	\$ 31,489,469	\$ 35,217,342	\$ 38,301,671

Administration includes:

Internal Audit, Executive Director, Civil Rights, Government Relations Information Services, Legal, Risk Management, Accounting, Budget and Financial Analysis, Chief Financial Officer, Human Resources & Labor Relations, Workforce Planning, Chief People Officer, Chief Marketing & Communications Officer.



UTAH TRANSIT AUTHORITY OPERATING BUDGET 2020

	Actual 2018	Amended Budget 2019	Budget 2020
*** NON-OPERATING EXPENSE DETAIL ***			
LABOR	\$ 2,847,960	\$ 2,917,819	\$ 3,216,708
FRINGES	1,102,988	1,159,079	1,283,160
SERVICES	1,123,527	2,028,770	1,637,811
FUEL AND LUBRICANTS	10,176	6,960	6,800
SUPPLIES	73,278	90,515	98,468
UTILITIES	35,079	13,652	26,300
TRAVEL & MEETINGS	42,043	29,902	50,650
LEASES	244,668	160,000	180,500
OTHER	136,745	12,980	13,380
*** TOTAL NON-OPEX ***	5,616,465	6,419,677	6,513,777
EXPENSES CAPITALIZED	(726,847)	(671,640)	(721,793)
*** NET NON-OPERATING EXPENSE ***	\$ 4,889,618	\$ 5,748,037	\$ 5,791,984

Non-Operating Expense includes:

Capital Projects & Development, Real Estate, Planning and
Chief Service Development Officer

UTA FUND BALANCE REPORT 2020 FORECAST

	General Account	Bond Accounts	Restricted Revenue Account	Capital Projects	Projected All Fund 2020
Beginning Fund Balance, 1/1/20	\$ 56,672,470	\$109,905,000	\$ 6,694,000	\$113,551,530	\$286,823,000
Revenue:					
Sales Tax	344,572,000		2,100,000		346,672,000
Federal Preventative Maintenance	67,911,000				67,911,000
Passenger	55,182,000				55,182,000
Investment Income	7,577,000				7,577,000
Salt Lake City	4,310,000				4,310,000
Salt Lake County	500,000				500,000
Advertising	2,517,000				2,517,000
UDOT - Sales Tax	2,671,000				2,671,000
Other Revenues	3,620,000				3,620,000
Capital Grants				39,363,000	39,363,000
Local Partner Contributions				13,416,000	13,416,000
Leasing				30,340,000	30,340,000
State Contribution				3,700,000	3,700,000
Total Resources	545,532,000	109,905,000	8,794,000	200,370,530	864,602,000
Transfers To / From (-)	(172,156,000)	153,556,000		18,600,000	-
Total Available Resources	373,376,000	263,461,000	8,794,000	218,970,530	864,602,000
Expenditures:					
Operating Expenses	311,577,000				311,577,000
Non-Operating	5,792,000				5,792,000
Debt Service (Principal & Interest)		135,479,000			135,479,000
State of Good Repair Capital Projects				59,898,000	59,898,000
Depot District Maintenance Facility				40,937,000	40,937,000
Ogden/Weber State University BRT				28,197,000	28,197,000
Airport TRAX Station Relocation				13,000,000	13,000,000
Other Capital Projects			1,000,000	47,517,000	48,517,000
Total Expenditures	317,369,000	135,479,000	1,000,000	189,549,000	643,397,000
Ending Fund Balance - 12/31/20	\$ 56,007,000	\$127,982,000	\$ 7,794,000	\$ 29,422,000	\$221,205,000

Description of Fund Structure

General Fund: This fund is the chief operating fund of UTA. It is used to account for all financial resources and expenses except those accounted for in the other funds. Payment for the cost of all capital projects are paid out of the general fund with the exception of rail construction (including light rail and commuter rail), which is paid for out of the Rail Construction Fund.

Bond Accounts: This fund was created to hold monies set aside for the payment of debt service on bonds. The funds are held by a Trustee and administered pursuant to Bond Indenture provisions. The amount in this fund is set by the indenture. This fund also includes all Debt Service Reserve accounts.

Restricted Assessment Account: The Restricted Assessment Fund was created to segregate sales tax authorized by Brigham City, Willard and Perry (municipalities within Box Elder County) with the specific restriction that all funds would be used for right of way acquisition and corridor preservation to fund a fixed guideway or expanded public transportation system within the taxing jurisdictions.

Capital Projects Fund: This fund is used for capital projects, including the procurement of rail vehicles.

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Revenues

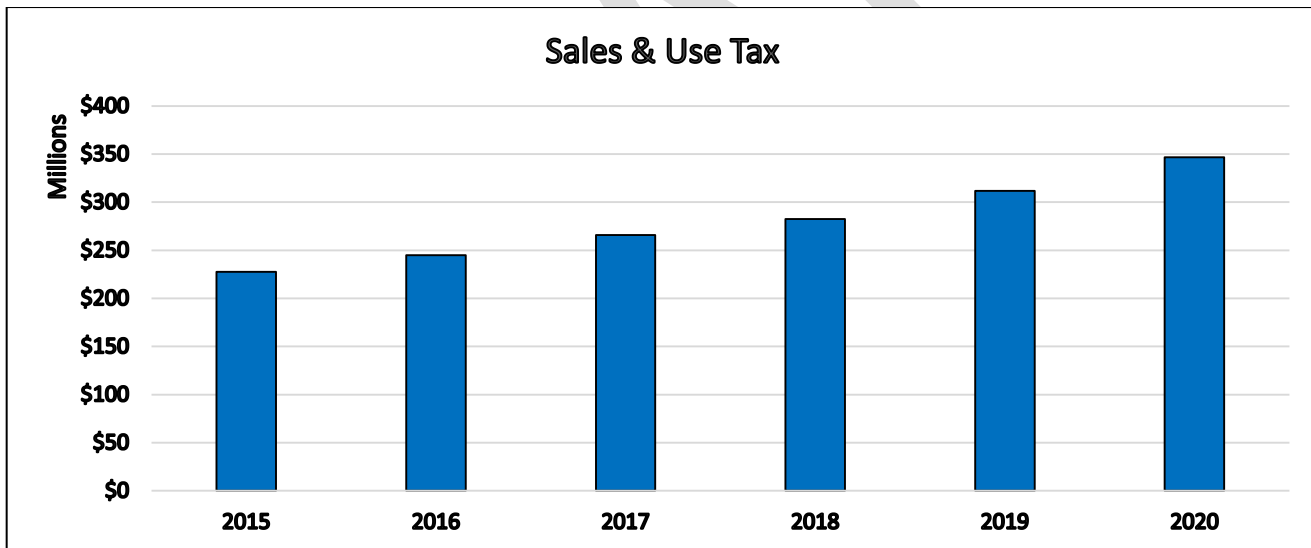
Source: Sales and Use Tax

The largest operating source of revenue for the Authority is a local option sales tax, which is imposed by the service area of the Authority. In July 2019, the Salt Lake County Council and the Utah County Council approved increasing their rate of tax by one-quarter percent with one-tenth percent dedicated to UTA. Accordingly, the 2020 budget reflects a full year of collections from these sales taxes. The sales tax rates are 0.7825% for Salt Lake County, 0.626% for Utah County, 0.65% for Davis and Weber counties, 0.55% for Box Elder County, and 0.4% for Tooele County.

UTA's sales tax is applied to gross taxable sales within the service district. From 1993 through 2018, gross taxable sales have grown by an average of 5.34%. Although year over year sales tax growth is 8.1% through November 2018 collections, UTA is assuming average tax growth for 2018 will be 6.9%. Projected 2018 sales tax collections are \$284.2 million. The Authority estimated 2019 sales tax revenue is based on a 5.00% increase over projected 2018 sales tax.

Year	2015	2016	2017	2018	2019*	2020*
Sales Tax	\$227,703,023	\$245,008,41	\$265,770,77	\$282,501,132	\$311,796,000	\$346,672,00

*Budget

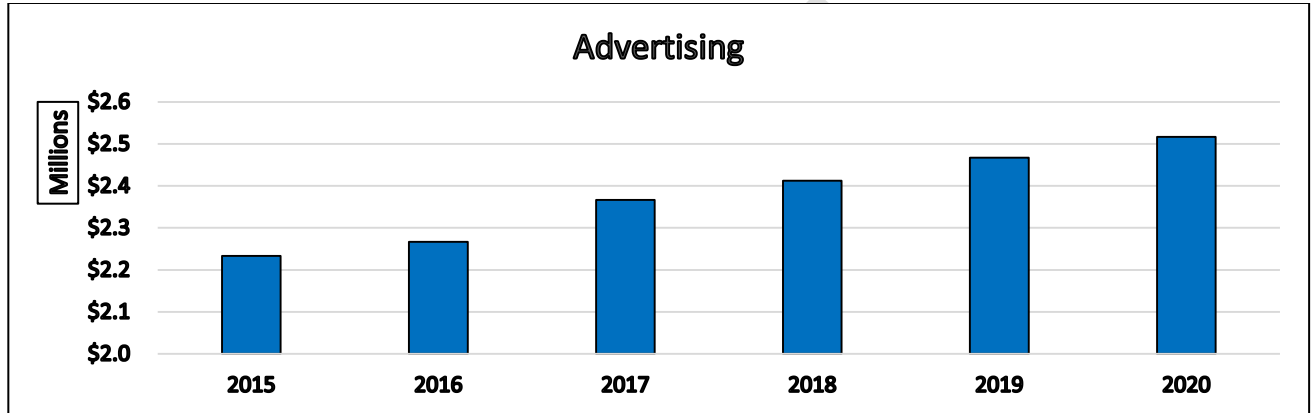


Source: Advertising

Advertising revenues for the Authority comes from the lease of exterior space on the sides and rear of the bus and light rail vehicles. The compound annual growth rate for advertising over the last four years has been somewhat flat. For 2020 advertising is projected to produce \$2.517 million, a slight increase due to opening of new routes and based and on new contract guarantees.

Year	2015	2016	2017	2018	2019*	2020*
Advertising	\$2,233,333	\$2,266,667	\$2,366,667	\$2,412,500	\$2,467,000	\$2,517,000

* Budget

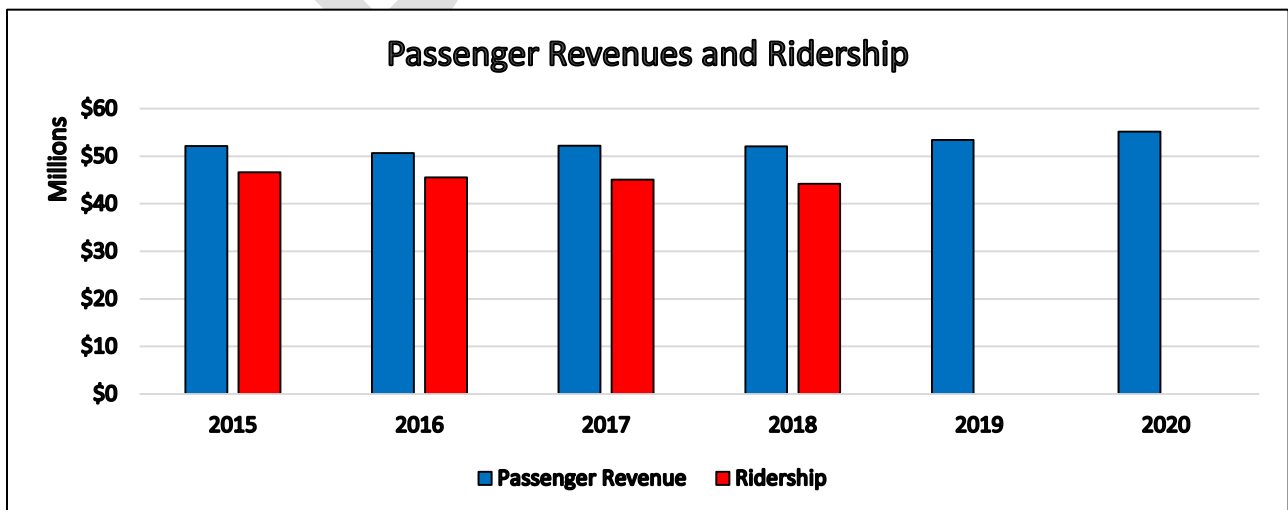


Source: Passenger Revenue

Since 2013, the Authority's base fare has been \$2.50, fares range from \$1.25 for senior citizens to \$5.50 for premium express service. Although ridership has declined since 2015, the average revenue per ride has increased from \$1.12 to \$1.18. Additional service in Salt Lake City and Salt Lake County, a micro-transit pilot in Southwest Salt Lake County, and continued population and employment growth, will all contribute to an increase in passenger revenues. UTA's projected 2019 passenger revenues are \$53.4 million with 2020 being projected at \$55.2 million.

Year	2015	2016	2017	2018	2019*	2020*
Passenger Revenue	\$52,112,909	\$50,624,354	\$52,159,203	\$52,051,892	\$53,420,000	\$55,182,000
Ridership	46,577,166	45,521,914	45,078,919	44,176,331	N/A	N/A

* Budget

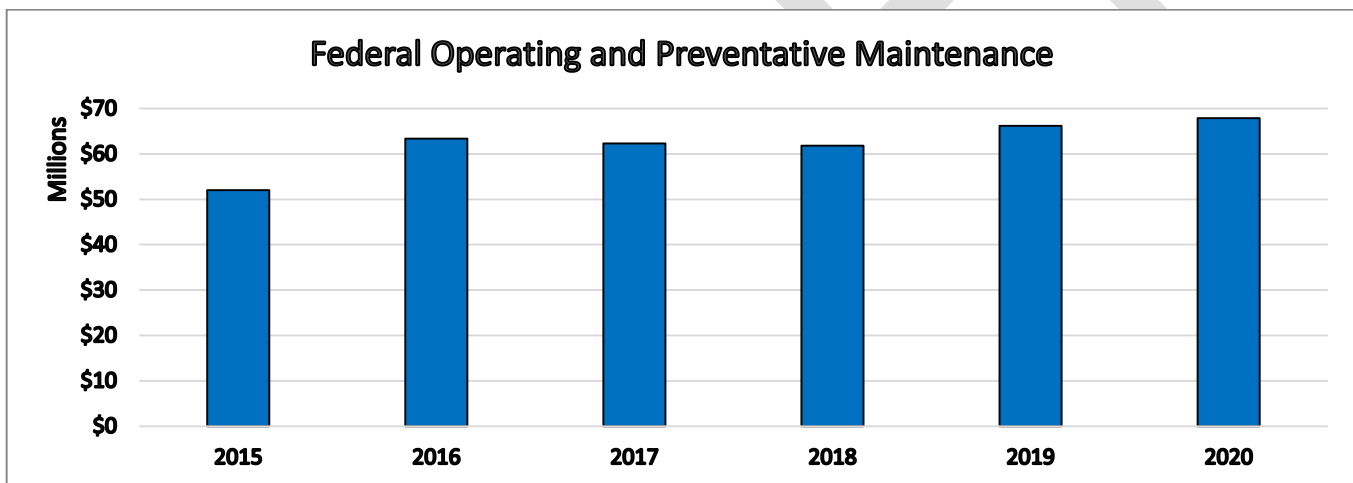


Source: Federal Operating and Preventative Maintenance Revenue Grants

In 2016 the Transportation Bill, Fixing Americas' Surface Transportation (FAST) was approved by Congress. FAST allows the Authority to use formula funds for preventive maintenance as defined by the National Transit Database. The use of these funds for preventive maintenance is a direct reduction of funds available for capital projects. These formula funds may be used to cover up to 80% of preventive maintenance costs with the balance being used for other capital projects. In 2018, Congress approved and the President signed an appropriation bill which increased preventative maintenance funding. The amount for 2019 is based on a slight increase of funding due to additional qualifying rail lines and new apportionments from the FAST act.

Year	2015	2016	2017	2018	2019*	2020
Operating Grants	\$52,000,012	\$63,334,76	\$62,313,994	\$61,820,668	\$66,188,000	\$67,911,000

* Budget

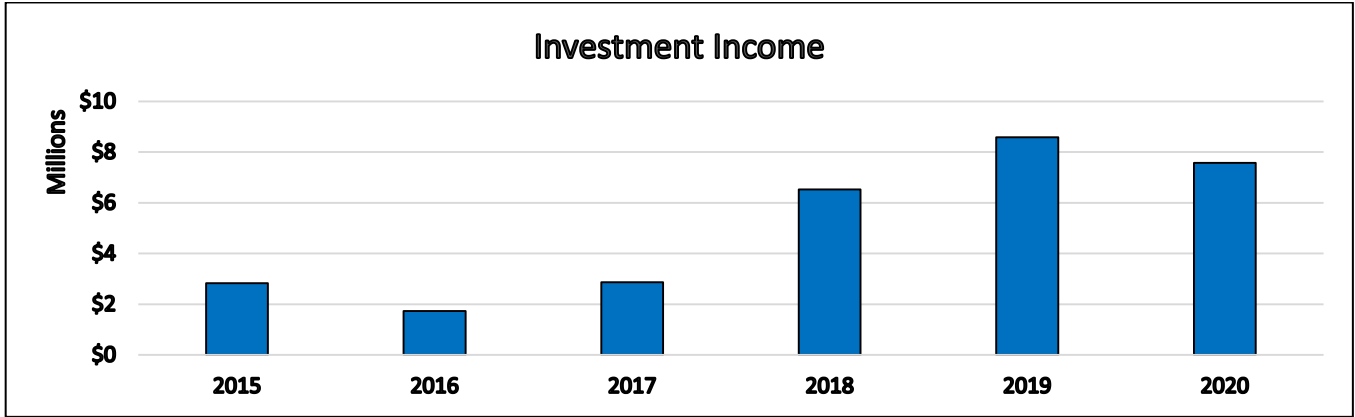


Source: Investment Income

Interest income consists of interest earned on invested operating funds not yet expended and funds held for future capital expenditures. Some of the Authority's funds are invested with the Public Treasurers Investment Fund managed by the State Treasurer's office; others are placed in investments that can yield a higher interest but are still secure.

Interest rates have fallen below the 2019 projection of 3.55%. Accordingly, the 2019 investment income is projected to be about \$6.2 million. An approximate rate of 2.95% is applied to projected reserve accounts in the 2019 Transit Development Plan model to arrive at the 2020 projection of \$7.6 million.

Year	2015	2016	2017	2018	2019*	2020*
Investment Income	\$2,831,406	\$1,732,939	\$2,873,787	\$6,525,872	\$8,582,00	\$7,580,00

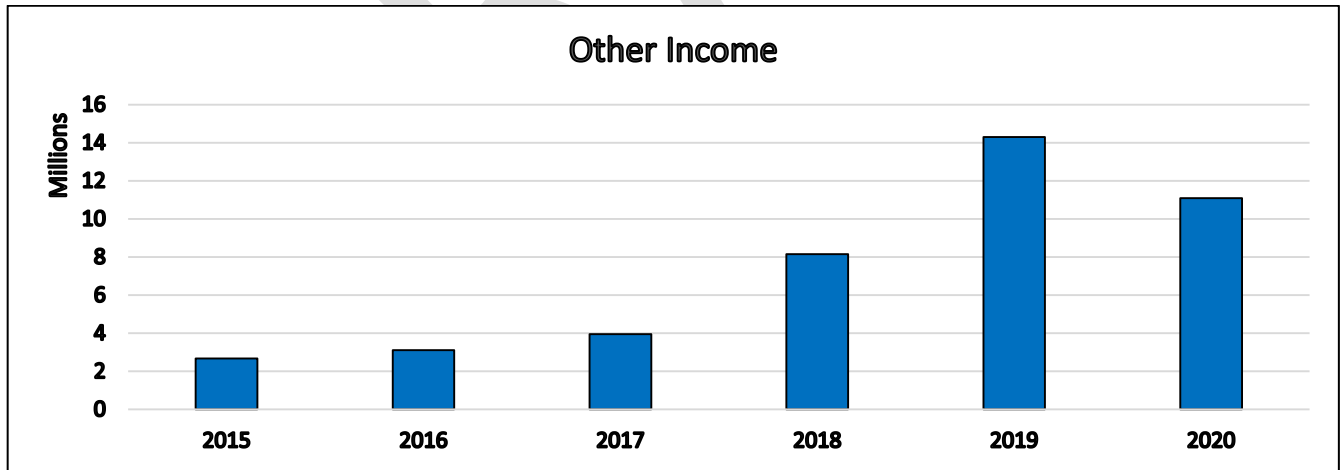


Source: Other Income

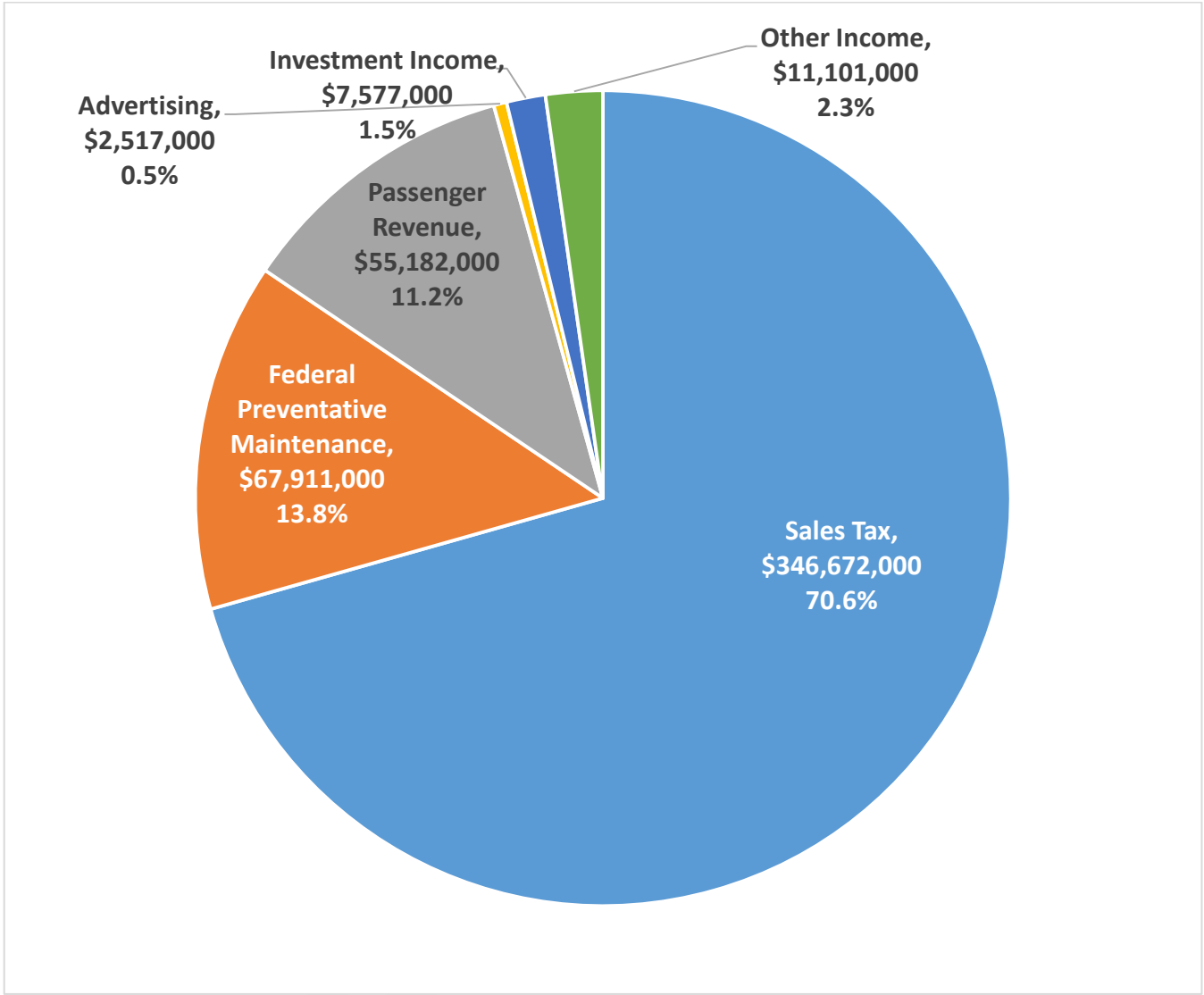
Other income for 2020 consists of \$4.3 million from Salt Lake City for enhanced bus service, \$0.5 million from Salt Lake County for enhanced transit services, a \$2.7 million sales tax distribution from the Utah Department of Transportation, \$1.1 million from property fees, \$0.7 million from CMAQ operating grants, and \$0.3 million from transit-oriented development revenues.

Year	2015	2016	2017	2018	2019*	2020*
Other Income	\$2,671,930	\$3,108,191	\$3,954,893	\$8,155,660	\$14,301,000	\$11,101,000

* Budget



Total 2020 Operating Revenue



Utah Transit Authority Long-range Financial Forecast (In thousands)

	Budget 2020	Estimated 2021	Estimated 2022	Estimated 2023	Estimated 2024
Revenue:					
Sales Tax	\$ 346,672	\$ 364,006	\$ 382,206	\$ 401,316	\$ 421,382
Federal Prevent. Maint.	67,911	70,508	71,212	73,903	74,642
Passenger	55,182	58,813	59,066	60,201	61,647
Advertising	2,517	2,567	2,617	2,667	2,717
Investment	7,577	6,961	6,882	6,771	6,900
Salt Lake City	4,310	11,605	14,155	14,448	14,748
Salt Lake County	500	500	-	-	-
UDOT - Sales Tax	2,671	2,777	2,889	3,004	3,124
Other	3,620	3,690	4,233	3,847	3,885
Total Revenues	490,960	521,427	543,260	566,157	589,045
Expenses:					
Bus	108,829	112,502	115,737	119,499	123,383
Commuter Rail	30,677	31,597	32,624	33,684	34,779
Light Rail	52,151	53,716	55,461	57,264	59,125
Paratransit	24,616	25,354	26,178	27,029	27,907
Rideshare/Vanpool	3,294	3,393	3,504	3,618	3,735
Operations Support	50,118	51,622	53,299	55,032	56,820
General/Administrative	38,302	39,565	41,049	43,300	46,034
Salt Lake County	3,590	8,403	17,546	18,539	19,583
Salt Lake City	-	6,969	8,696	8,896	9,101
Non-operating	5,792	5,708	5,894	6,085	6,283
Projected budget savings	(4,771)	(5,776)	(5,963)	(6,160)	(5,420)
Total Operating & Non-operating Expense	312,598	333,053	354,025	366,786	381,330
Net Available	178,362	188,374	189,235	199,371	207,715
Capital Revenues:					
Grants	39,363	53,180	24,547	8,450	4,000
Leasing	30,340	53,197	15,791	38,495	52,720
Local Partner Funding	13,416	8,294	500	2,700	
State Funding	3,700	3,700	2,500	2,500	2,500
Total Capital Revenues	86,819	118,371	43,338	52,145	59,220
Capital Expense:					
Capital Outlay	190,549	172,796	83,332	84,275	93,872
Debt Retirement					
Debt Service	135,479	146,570	157,841	164,385	167,618
Total Capital & Debt Service Expense	326,028	319,366	241,173	248,660	261,490
Net Change	(60,847)	(12,621)	(8,600)	2,856	5,445
Beginning Balance, January 1	286,823	225,976	213,355	204,755	207,611
Ending Balance, December 31	\$ 225,976	\$ 213,355	\$ 204,755	\$ 207,611	\$ 213,056

Utah Transit Authority
Long-range Financial Forecast Ending Balances
(In thousands)

	Budget 2020	Estimated 2021	Estimated 2022	Estimated 2023	Estimated 2024
Restricted Reserves:					
Debt Service	\$ 38,564	\$ 38,564	\$ 38,564	\$ 38,564	\$ 38,564
Debt Reduction	89,418	97,431	98,459	98,616	98,760
Service Sustainability	9,521	10,139	10,773	11,161	11,602
Capital	10,700	10,700	10,700	10,700	10,700
General Operating	38,084	40,557	43,093	44,645	46,410
Total Restricted Reserves	186,287	197,391	201,589	203,686	206,036
Designated/Unrestricted	39,689	15,964	3,166	3,925	7,020
Ending Balance, December 31	\$ 225,976	\$ 213,355	\$ 204,755	\$ 207,611	\$ 213,056

Description of Restricted Reserves

Debt Service – Bond reserves funded at a level required by bond covenants to be used for the payment of debt service in the event that the Authority fails to make scheduled bond principal and interest payments. The Board of Trustees must give its prior approval before funds in the bond reserve are used.

Debt Reduction – UTA Board policy requires savings from a bond refunding be placed into this reserve. This reserve may be used for early debt retirement, payment of debt service if needed to fund a new bond reserve, or other use as determined by UTA Board.

Service Sustainability – Service stabilization reserve funded at a level equal to three percent (3%) of the Authority’s budgeted operating expense, excluding non-operating expense, to be used to avoid service reductions at such times as the Authority faces a revenue shortfall or cost overrun due to extraordinary circumstances. The Board of Trustees must give its prior approval before funds in the service stabilization reserve are used.

Capital - Capital replacement reserve to reach a level equal to one percent (1%) of the property, facilities, and equipment cost as reported in the comprehensive annual financial report to be used for capital repair or replacement costs due to extraordinary circumstances. The Board of Trustees must give its prior approval before funds in the capital replacement reserve are used.

General Operating – General operating reserves, including the risk reserve, funded at a level equal to at least twelve percent (12%) of the Authority’s budgeted operating expense, excluding non-operating expense, to be used as a working capital account throughout the year. The Treasurer will manage the use of the funds in the general operating reserve

Capital and Debt



UTAH TRANSIT AUTHORITY
2020 TENTATIVE CAPITAL BUDGET - SUMMARY
 October 23, 2019

	2020 Tentative Capital
Funding Sources:	
Leasing	\$ 31,298,000
UTA Funding	41,161,000
Grants	39,363,000
State Contribution	3,700,000
2019 Bond Proceeds	48,611,000
2018 Bond Proceeds	13,000,000
Local Partner Contributions	13,416,000
Total Funding Sources	190,549,000
Expenditure:	
Depot District Bus Maintenance Facility	40,937,000
Ogden/Weber State University BRT	28,197,000
Airport Station Relocation	13,000,000
State of Good Repair Projects - light rail overhaul, 46 buses, 30 paratransit vans, 50 Rideshare vans, rail locomotive engine rebuilds, rail replacement, facility maintenance, bus engine/transmission replacements, bus validator replacements, passenger information signs, and safety enhancements.	59,898,000
Other Capital Projects - First/last mile improvements, Box Elder right-of-way, Northern Utah County double track, UVU pedestrian bridge, bus stop improvements, wayfinding, and end-of-line facilities.	48,517,000
Total Expense	\$190,549,000



Capital Expenditures

As part of UTA's budgeting process, each year managers submit to their department directors a list of capital items and projects requested for the upcoming budget year. The projects are evaluated and prioritized based on the following criteria:

- Assure a safe system;
- Take care of or replace what we have;
- Leverage grants and partner funds; or
- Provide system improvements.

After the capital items/project list is compiled and approved by the Executive Team, it is submitted to UTA's Board of Trustees for final approval. These items must support UTA's Strategic Plan, Board Goals, and Corporate Objectives in order to be approved.

Funding for the Capital Projects in this budget come from five major sources:

1. Current grants the Authority has received from the federal government, which generally require a 7% to 50% local match.
2. Future grants anticipated from the federal government, which will also require a local match. (If future anticipated grants are not received, capital projects and contingent capital projects either may not be purchased or are purchased with local reserves.)
3. Local reserves, accumulated as a result of contributions to capital reserves from excess of operating revenues over operating expenses.
4. Contributed Capital received from outside sources, used to help offset funds required for a capital project.
5. Financing of capital projects, buses, and other revenue service vehicles.

A list following this narrative shows the major capital projects by project category. The table also shows how much will come from current grants, what will be required in future grants and how much local match will come from UTA reserves by fiscal year. Projects in 2019 that were not completed but approved to be carried over are also included in the capital budget. Each year the new budget cycle requires projects that have not been completed during the calendar year to be resubmitted and approved for the next calendar year. Updating this plan by July 2020 will be the first step in the planning process for the 2021 budget.

State of Good Repair Projects

Revenue Service Vehicles

In 2020 the revenue vehicle purchases consist of 46 replacement buses for fixed route service, 30 paratransit/flex vehicles and 50 Rideshare vans. Funding for revenue vehicles is met through a leasing plan.

Impact on Operating Budget: There is no expected impact to the operating budget. The new bus repairs and parts are covered under the vehicle's manufacturer's warranty period.

Vehicle Rehab and Repair

In 2020, \$9.7 million has been programmed for the light rail vehicle overhaul program (both SD and S70 vehicles), \$1.5 million for light rail vehicle accident repair, and \$2.76 million for commuter rail locomotive engine rebuilds. Another \$1.5 million has been programmed for bus engine and transmission rehab and replacement.

Impact on Operating Budget: Rebuilding light rail cars, locomotive engine, and bus engines and transmissions should allow maintenance costs to remain level.

Rail Infrastructure and Rail Systems Projects

The Rail Infrastructure projects and the Rail Systems projects include state of good repair activities on facilities throughout the UTA commuter rail and light rail corridors. The Rail Infrastructure projects include replacement or rehabilitation of rail, ballast and ties, grade crossings, switches, and special track work. It also includes bridge rehabilitation and maintenance. The Rail Systems projects include rehabilitation and replacement on traction power substations, train control systems, and overhead catenary systems. It also includes stray current mitigation.

Impact on Operating Budget: There is no expected impact to the operating budget.

Capital Projects

Airport Station TRAX Relocation

Salt Lake City International Airport is undergoing an almost \$3 billion renovation, including the relocation of its terminal building. In order to provide front door light rail service to the new terminal building, UTA will be required to relocate a portion of its light rail track as well as the Airport TRAX station at an estimated cost of \$22.9 million. Design and materials procurement will occur in 2019 and construction in 2020 through 2021.

Impact on Operating Budget: There is no expected impact to the operating budget.

Depot District Clean Fuels Technology Center

This project will replace the existing aging and undersized Central bus facility, housing up to 150 alternative and standard fuel buses with the ability to expand to 250 buses in the future. This will allow for the growth of bus service to 5,000 additional daily riders by the year 2050. The initial phase of the project constructed the CNG Fuel & Fare Collection building on the site. The 2019 activities in this current phase include building demolition, construction of the wash building, and addition of the diesel fueling system. Construction activities in 2020 through 2021 will include construction of the bus maintenance building and operations building, site canopies and full site work. The total project cost for 2019 through 2021 activities is estimated at \$80M.

Impact on Operating Budget: The project is not expected to significantly change the operating budget as the maintenance activities performed will be the same, just at a different location. Deadhead hours may increase for some routes, but building utility efficiencies should offset that cost.

Ogden/Weber State University BRT Design

The Ogden/Weber State University BRT Project is a 5.3 mile bus rapid transit project with 13 stations, connecting the FrontRunner commuter rail station in downtown Ogden with Weber State University and McKay-Dee Hospital. Project partners include UTA, Ogden City, Weber County, UDOT, WSU, Wasatch Front Regional Council, and Intermountain Healthcare. The project is currently in design and contractor procurement is underway. The project is scheduled to be completed in August 2022, with a total project cost estimated at \$99M.

Impacts on Operating Budget: Operating funds are budgeted from Prop 1 funds as well as recapturing Route 603 funding.

TIGER Grant Projects

In conjunction with six counties, two metropolitan planning agencies, and dozens of Utah cities, UTA was notified in late 2016 that it had been awarded a \$20 million grant which will be matched with local funding to improve transit access as well as trails and bikeways feeding into the transit system over the next five years. Project construction began in 2019. Project construction in 2020 is estimated at approximately \$11 million, which consists of local government match combined with the Federal grant. The UTA cost will be specifically for the UTA projects that are part of the TIGER grant.

Impact on Operating Budget: There is no expected impact to the operating budget. Cities have agreed to maintain the facilities that will be built for them with the TIGER grant funds.

Box Elder Right of Way and Weber County Right of Way Preservation

Acquiring right of way between Ogden and Brigham City will preserve options for a future transit line between the two communities. In Box Elder County, funding for this project is coming from the second quarter sales tax passed by residents to support the development of the extension of commuter rail to Brigham City. Ogden City has applied for corridor preservation funds for UTA to obtain property in Weber County. The Utah Division of Water Resources (DWR) is also working to preserve corridor for future water infrastructure in Box Elder County. UTA and DWR have signed an agreement to jointly acquire property where the corridors run parallel.

Impact on Operating Budget: As land is acquired UTA will need to maintain the property. Cost will vary based on the amount of land purchased and if any of the properties have any improvements on them. The ongoing maintenance costs of property in Box Elder County will be covered by the second quarter sales tax. In Weber County, a small amount of local funding will need to be programmed for ongoing maintenance.

UVU Ped Bridge

Construction of this 1000' long pedestrian bridge should begin in late 2019 or early 2020 and be completed by late 2020. The west end of the bridge is located in the southeast corner of the Orem Intermodal center. The east end is located on the UVU campus. This is a UDOT project. The total project cost is approximately \$16 million. UTA agreed to participate by contributing \$4 million for bridge

construction, to be paid in 2 installments of \$2M each. The first payment was made in 2019 and the second will be made in 2020.

Impact on Operating Budget: There is no expected impact to the operating budget.

Northern Utah County Double Track

UTA and UDOT are currently designing a new FrontRunner station at Vineyard, Utah. Because of system constraints and the operational impacts of the federally mandated Positive Train Control requirements, the station cannot open until an additional 1.8 miles of double track is installed north of the station. This project, estimated at \$10M, is for the construction of the additional double track only. The station construction is a separate project funded by the state. The double track project is currently in design. Construction is scheduled to start in early 2020 and be completed by the end of the year.

Impact on Operating Budget: The additional track length will increase operating costs for maintenance of way and inspection activities by up to \$75,000 annually.

Technology Office – Information/Communications and ITS

Electronic Fare Collection

During 2019 - 2021 UTA will undertake a project to replace 1500 units of the aging fare validators on its buses and at 72 train station platforms. Validators capture the “tap on – tap off” rider information, which is used to calculate third party payers and bill riders (i.e. FarePay cards).

Impact on Operating Budget: Maintenance costs will be lower during the initial warranty period which will be realized in the first few years of the three year project. The operating costs of this system in the future years starting in 2020 will be approximately \$50,000 per year.

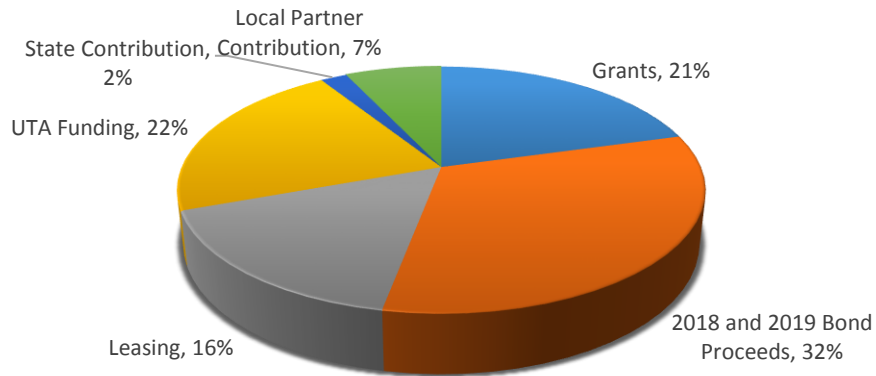
Facilities, Safety, and Office Equipment

Three categories are included in this capital project area:

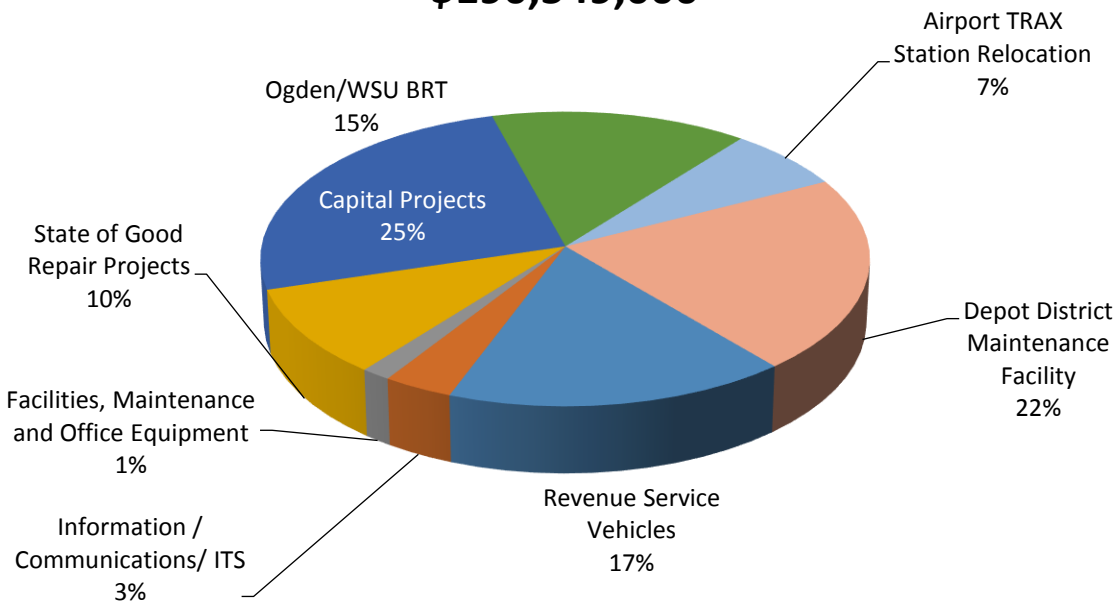
1. Safety and Security projects. These projects ensure the safety team’s equipment is replaced on a timely basis and that safety features such as cameras and fencing may be added to the system.
2. Office Capital Equipment. This allows for replacement of various office machines or other equipment that may wear out throughout the year.
3. Facilities Maintenance. These projects include facilities maintenance items, such as roof replacement, concrete and asphalt repair, bus hoist replacement, and other required replacement or repairs.

Impact on Operating Budget: This area has little new measurable impact on the operating budget. It does serve to keep our equipment maintained and updated, which adds to UTA employee’s ability to achieve our mission.

2020 Capital Budget Revenues \$190,549,000



2020 Capital Expense Budget \$190,549,000



2020 Tentative Capital Budget

List of Projects and Funding Source

Project Name	2020 Tentative Budget	Bonds	Grants	Lease	State Funding	Local Partners	UTA Funded
Major Capital Projects							
Depot District Maintenance Facility	\$ 40,936,916	\$ 31,850,000	\$ 3,736,916	\$ -	\$ 2,500,000	\$ -	\$ 2,850,000
Ogden/Weber State University BRT	28,197,076	6,591,076	18,706,000	-	-	2,900,000	-
Airport Station Relocation	13,000,000	13,000,000	-	-	-	-	-
Total Major Capital Projects	\$ 82,133,992	\$ 51,441,076	\$ 22,442,916	\$ -	\$ 2,500,000	\$ 2,900,000	\$ 2,850,000
State of Good Repair							
Revenue / Service Vehicles							
Bus Replacement	\$ 27,566,971	\$ -	\$ 2,775,830	\$ 24,556,570	\$ -	\$ -	\$ 234,571
Replacement Paratransit	2,982,120	-	-	2,949,120	-	-	33,000
Van pool Van replacement	1,292,780	-	-	1,292,780	-	-	-
Non-Rev Service Vehicle Replacement	200,000	-	-	-	-	-	200,000
Total Revenue/Service Vehicles	\$ 32,041,871	\$ -	\$ 2,775,830	\$ 28,798,470	\$ -	\$ -	\$ 467,571
Information Technology							
E Voucher Software Development (pending grant)	\$ 757,838	\$ -	\$ 757,838	\$ -	\$ -	\$ -	\$ -
In-house Application Development & Enhancements	400,000	-	-	-	-	-	400,000
New MS SQL Server Licenses	145,000	-	-	-	-	-	145,000
Radio Communication Infrastructure	150,000	-	-	-	-	-	150,000
Server, Storage Infrastructure Equipment and Software	400,000	-	-	-	-	-	400,000
Rail Communication On-Board Technology	230,000	-	-	-	-	-	230,000
Info Security Equip & SW (PCI Compliance & Cyber Security)	274,000	-	-	-	-	-	274,000
Bus Communication On-Board Technology	300,000	-	-	-	-	-	300,000
IT Managed Reserved (formerly IT Pool)	290,000	-	-	-	-	-	290,000
Network & Infrastructure Equipment	500,000	-	-	-	-	-	500,000
FrontRunner WiFi Enhancements	50,000	-	-	-	-	-	50,000
Init APC Upgrade	200,000	-	-	-	-	-	200,000
SSBU Radio System Install/subcontract fleet only	170,000	-	-	-	-	-	170,000
SSBU Mobility Eligibility Center Trapeze Software	165,000	-	-	-	-	-	165,000
Electronic Fare Collection Maintenance & Replacement	2,500,000	-	-	2,500,000	-	-	-
Total Information Technology	\$ 6,531,838	\$ -	\$ 757,838	\$ 2,500,000	\$ -	\$ -	\$ 3,274,000
Facilities, Safety, & Admin Equip.							
Park and Ride Rehab and Replacement	\$ 500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000
Equipment Managed Reserve	250,000	-	-	-	-	-	250,000
Facilities Managed Reserve	1,000,000	-	-	-	-	-	1,000,000
Stations and Platforms Rehab and Replacement	125,000	-	-	-	-	-	125,000
Safety projects	875,000	-	-	-	-	-	875,000
Total Facilities, Safety, & Admin Equip.	\$ 2,750,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,750,000
Infrastructure State of Good Repair Projects							
Bus Engine/Transmission/Component Rehab/Replacement	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000
Light Rail Vehicle Rehab**	9,760,415	-	-	-	-	-	2,760,415
Commuter Rail Vehicle Rehab**	2,763,779	-	786,684	-	-	-	1,977,095
LRV Accident Repair**	1,500,000	-	-	-	-	-	1,500,000
Rail Rehab and Replacement	250,000	-	-	-	-	-	250,000
Ballast and Ties Rehab and Replacement	250,000	-	-	-	-	-	250,000
Bridge Rehabilitation & Maintenance	300,000	-	-	-	-	-	300,000
Grade Crossings Rehab and Replacement	500,000	-	-	-	-	-	500,000
Traction Power Rehab and Replacement**	550,000	550,000	-	-	-	-	-
Train Control Rehab and Replacement	250,000	-	-	-	-	-	250,000
Rail Switches & Trackwork Controls - Rehab/Replacement	150,000	-	-	-	-	-	150,000
Stray Current Mitigation	300,000	-	-	-	-	-	300,000
OCS Rehab and Replacement**	500,000	-	-	-	-	-	500,000
Total State of Good Repair	18,574,194	550,000	786,684	-	-	-	17,237,510
Total State of Good Repair	\$ 59,897,903	\$ 550,000	\$ 4,320,352	\$ 31,298,470	\$ -	\$ -	\$ 23,729,081

Project Name	2020 Tentative Budget	Bonds	Grants	Lease	State Funding	Local Partners	UTA Funded
Capital Projects							
Capital Projects							
3300/3500 South MAX Expansion & Optimization	\$ 2,735,172	\$ -	\$ 2,550,000	\$ -	\$ -	\$ -	\$ 185,172
Clearfield FR Station Trail	1,501,663	-	1,400,000	-	-	101,663	-
SL UZA Bus Bike Rack Expansion	35,609	-	33,198	-	-	-	2,411
TIGER Program of Projects*	11,169,660	-	4,836,435	-	-	6,314,294	18,931
Box Elder Right of Way Preservation	1,000,000	-	-	-	-	-	1,000,000
Weber Cnty CR ROW Preservation	1,500,000	-	-	-	-	1,500,000	-
Signal Pre-emption Projects w/UDOT	500,000	-	-	-	-	500,000	-
Point of Mountain AA/EIS	1,500,000	-	-	-	1,200,000	200,000	100,000
Office Equipment Reserve	100,000	-	-	-	-	-	100,000
Positive Train Control*	900,000	-	-	-	-	-	900,000
UVU Ped Bridge	2,000,000	-	-	-	-	-	2,000,000
Operator Shack at University Medical EOL	350,000	-	-	-	-	-	350,000
Vineyard Double Track	10,000,000	9,500,000	-	-	-	500,000	-
Bus Stop Imp - System-Wide ADA	1,000,000	-	800,000	-	-	-	200,000
Wayfinding Signage Plan - S-line and TRAX	475,000	-	-	-	-	-	475,000
Operator Restrooms throughout system	600,000	120,000	480,000	-	-	-	-
North Temple EOL	3,400,000	-	-	-	-	1,400,000	2,000,000
U of U EOL	2,950,000	-	2,500,000	-	-	-	450,000
Fort Union EOL	500,000	-	-	-	-	-	500,000
5600 W/4500 S EOL	500,000	-	-	-	-	-	500,000
Meadowbrook Expansion*	2,900,000	-	-	-	-	-	2,900,000
Operator Restrooms- Salt Lake County	400,000	-	-	-	-	-	400,000
Bus Stop Improvements and signage - SL County	2,500,000	-	-	-	-	-	2,500,000
Total Capital Projects	48,517,104	9,620,000	12,599,633	-	1,200,000	10,515,957	14,581,514
Total Capital Budget	\$ 190,548,999	\$ 61,611,076	\$ 39,362,901	\$ 31,298,470	\$ 3,700,000	\$ 13,415,957	\$ 41,160,595

Debt

UTA issued debt for the first time in 1997 to build Utah's first TRAX line, which has evolved into today's Blue Line between Draper and downtown Salt Lake City. After completing that line and a spur to the University of Utah for the 2002 Winter Olympic Games, UTA had an historic opportunity in 2002 to purchase approximately 175 miles of railroad corridor and access rights from Union Pacific Railroad. The corridor extended from the northern limit of the Authority's transit district in Brigham City to Payson at the southern limit. It also included a portfolio of related real property. The newly acquired UP corridor provided an unrivaled chance to create a cohesive rail network linking much of the Wasatch Front.

Voters throughout UTA's service area enthusiastically embraced our initial TRAX and FrontRunner lines and approved measures in 2006 to increase countywide sales tax rates to expand the rail network. The resulting FrontLines 2015 program added four new light rail lines, extensions of two others, the S-Line streetcar, and commuter rail service between Salt Lake City and Provo. Bonding was required to complete these projects within the short timeframe (six years) desired by public officials and voters. UTA's financial commitment to the \$3.45 billion overall budget was \$2.05 billion in sales-tax-backed bonds, while \$1.40 billion was funded by federal grants. It's interesting to note the Great Recession hit shortly after construction began and the FrontLines program provided a fortuitous and much-needed boost to the region's economy during the downturn. The program was completed in late 2013, 1 1/2 years ahead of schedule, 17 years ahead of what was contemplated in the Regional Transportation Plan, and \$300 million under budget. Today, UTA's rail network is considered ahead of its time for a metro area our size, is the envy of other cities, and has provided untold economic value and mobility options to northern Utah communities.

In the years since incurring this significant debt, UTA has worked diligently to refinance debt. We've contributed more than \$71 million to our debt-reduction fund over the past few years. Scheduled contributions the next three years will bring our debt-reduction fund to approximately \$98 million by the end of 2021.

Outstanding debt as of September 30, 2019 by bond issue is provided in the chart below.

Bond Series	Final Maturity	Outstanding Principal
Senior Debt:		
2005A	2022	\$ 5,450,000
2006C	2032	102,410,000
2008A	2023	48,410,000
2009B - BABs	2039	261,450,000
2015A	2038	668,655,000
2018	2036	83,765,000
Total Senior Debt		\$ 1,170,140,000
Subordinate Debt:		
2007A	2035	\$ 118,745,000
2010 - BABs	2040	200,000,000
2012	2042	171,600,000
2015A	2037	192,005,000
2016	2032	145,691,498
2018	2041	113,895,000
Total Subordinate Debt		\$ 941,936,498
Total Outstanding Debt		\$ 2,112,076,498

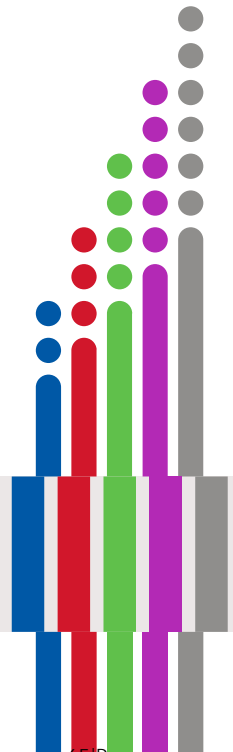
The Authority is in the process of issuing its 2019 Sales Tax Revenue and Refunding Bonds (the "2019 Bonds") in the aggregate principal amount of not more than \$540,000,000 with up to \$75,000,000 of such amount for new money projects and up to \$465,000,000 for refunding purposes. The 2019 Bonds are expected to be sold in early November. The chart below provides the principal, interest, and debt service on the Authority's outstanding debt as of September 30, 2019, the estimated effect of the 2019 Bonds, and the estimated annual principal and interest payments including the 2019 Bonds.

Fiscal Year Ending December 31	Total Principal	Total Interest	Total Debt Service	2019 Bonds	
				Estimated Net Effect	Estimated Total Debt Service
2020	\$ 25,920,000	\$ 101,624,324	\$ 127,544,324	\$ 113,546	\$ 127,657,870
2021	35,075,000	100,756,724	135,831,724	(783,000)	135,048,724
2022	44,020,000	98,753,155	142,773,155	(779,588)	141,993,567
2023	55,090,000	96,225,412	151,315,412	(782,171)	150,533,241
2024	57,915,000	93,399,187	151,314,187	(782,570)	150,531,617
2025	60,865,000	90,453,099	151,318,099	1,041,911	152,360,010
2026	63,990,000	87,334,274	151,324,274	1,047,278	152,371,552
2027	85,460,000	84,036,193	169,496,193	(8,127,722)	161,368,471
2028	89,470,000	80,024,167	169,494,167	(8,135,749)	161,358,418
2029	99,940,000	75,816,929	175,756,929	(8,132,646)	167,624,283
2030	104,795,000	71,043,899	175,838,899	(8,142,014)	167,696,885
2031	109,930,000	65,909,247	175,839,247	(8,123,738)	167,715,509
2032	101,451,498	74,373,067	175,824,565	(8,107,601)	167,716,964
2033	118,005,000	56,415,003	174,420,003	(9,639,838)	164,780,165
2034	123,725,000	50,703,873	174,428,873	(9,647,640)	164,781,233
2035	129,610,000	44,813,991	174,423,991	(9,630,750)	164,793,241
2036	135,825,000	38,595,248	174,420,248	(11,855,655)	162,564,593
2037	119,565,000	31,905,647	151,470,647	11,881,370	163,352,017
2038	127,865,000	25,536,522	153,401,522	11,877,616	165,279,138
2039	136,420,000	18,436,870	154,856,870	11,977,584	166,834,454
2040	143,130,000	11,198,818	154,328,818	11,977,840	166,306,658
2041	69,980,000	5,994,188	75,974,188	74,714,994	150,689,182
2042	72,110,000	1,802,750	73,912,750	74,714,382	148,627,132
2043	-	-	-	4,707,750	4,707,750
2044	-	-	-	4,709,250	4,709,250
Totals	\$ 2,110,156,498	\$ 1,405,152,587	\$ 3,515,309,085	\$ 116,092,839	\$ 3,631,401,924

The 2020 debt service budget includes the principal and interest payments on bonds, Build America Bonds interest subsidy, anticipated lease payments, principal and interest payments to Utah County for the UVX BRT system, and other bond expenses. The effect of the 2019 bonds are also included. The chart below provides the calculation of 2020 debt service.

Debt Service Expense/(Revenue)	Amounts	Totals
September 30, 2019 outstanding bonds:		
Interest on bonds	\$101,624,324	
Interest subsidy (Build America Bonds)	<u>(8,870,148)</u>	
Net interest	92,754,176	
Principal on bonds	<u>15,920,000</u>	
Net bond principal and interest		118,674,176
2019 Bonds:		
New money portion	3,074,827	
Debt service reduction from refunding	<u>(2,961,281)</u>	
Net effect of 2019 Bonds		113,546
Lease payments on revenue service vehicles		8,990,536
Principal and interest payment to Utah County		7,142,000
Salt Lake City bus leases		493,061
Bond expenses		<u>66,151</u>
Total 2020 Debt Service		<u>\$135,479,470</u>

Departmental Information



Position Summary Schedule

	Budget* 2018	Amended Budget 2019	Tentative 2020 Budget
OPERATIONS:			
Bus			
Salt Lake			
Administration	7.0	7.0	7.0
Operations	533.0	573.0	577.0
Maintenance	141.0	141.5	143.5
Salt Lake	681.0	721.5	727.5
Ogden			
Administration	4.0	3.0	3.0
Operations	200.0	186.0	185.0
Maintenance	49.0	48.0	47.0
Ogden	253.0	237.0	235.0
Timpanogos			
Administration	5.0	3.0	3.0
Operations	132.0	136.0	140.0
Maintenance	37.0	40.0	40.0
Timpanogos	174.0	179.0	183.0
Rail			
Light Rail Administration	20.0	21.0	20.0
Light Rail Operations	193.0	193.0	193.0
Light Rail Maintenance	149.0	152.0	152.0
Commuter Rail Administration	3.0	3.0	5.0
Commuter Rail Operations	113.5	113.3	113.5
Commuter Rail Maintenance	62.0	62.0	65.0
Maintenance of Way	103.0	104.0	104.0
Rail	643.5	648.3	652.5
Special Services			
Special Services Administration	28.0	28.0	26.0
Paratransit Operations	138.0	143.0	142.0
Paratransit Maintenance	35.0	36.0	34.0
Vanpool Administration	9.0	9.0	9.0
Mobility Management	7.0	7.0	7.0
Rideshare Administration	1.0	1.0	1.0
Special Services	218.0	224.0	219.0
Operations Subtotal	1,969.5	2,009.8	2,017.0



	Budget* 2018	Amended Budget 2019	Tentative 2020 Budget
OPERATIONS SUPPORT AND GENERAL AND ADMINISTRATION:			
Board of Trustees			
Board of Trustees	2.0	8.0	8.0
Government Relations	3.0	3.0	3.0
Internal Audit	3.0	3.0	3.0
Board of Trustees	8.0	14.0	14.0
Executive Director			
Executive Director	1.0	1.0	1.0
Civil Rights	3.0	3.0	5.0
General Counsel	10.0	1.0	-
Safety	25.5	26.5	25.5
Application Development	10.0	11.0	11.0
Network Support	16.0	16.0	18.0
IT Director	4.0	7.0	8.0
Applications Support	13.0	13.0	12.0
Quality Assurance	2.0	1.0	1.0
Communications & Deployment	5.0	6.0	5.0
Radio & Rail Communications	8.0	8.0	9.0
Bus Communications	11.0	11.0	11.0
Ops Analysis	14.0	14.0	15.0
Data Quality and Ridership	8.0	7.5	7.5
Corp & Board Support	2.0	1.0	1.0
Executive Director	132.5	127.0	130.0
Chief Operating Officer			
Chief Operating Officer	2.0	2.0	2.0
Support Maintenance	28.0	28.0	27.0
Fleet Engineering	4.0	5.0	6.0
Facilities	90.0	89.0	89.0
Asset Mgt	8.0	8.0	8.0
Police	87.0	87.7	87.7
Transit Comms Center	19.0	23.0	22.0
COO	238.0	242.7	241.7
Chief Financial Officer			
Vice President of Finance	2.0	3.0	3.0
Accounting	16.0	16.5	16.5
Supply Chain Mgt & Contract Admin	50.0	51.0	51.0
Farebox Services	13.0	12.0	12.0
Fare Strategy & Ops	3.0	3.0	5.0
Fares Director	-	1.0	1.0
Product Development & Sales	5.0	6.0	4.0
TVM Maintenance	4.0	5.0	5.0
Risk Management	5.0	5.0	6.0
Budget and Financial Analysis	2.0	2.0	2.0
CFO	100.0	104.5	105.5

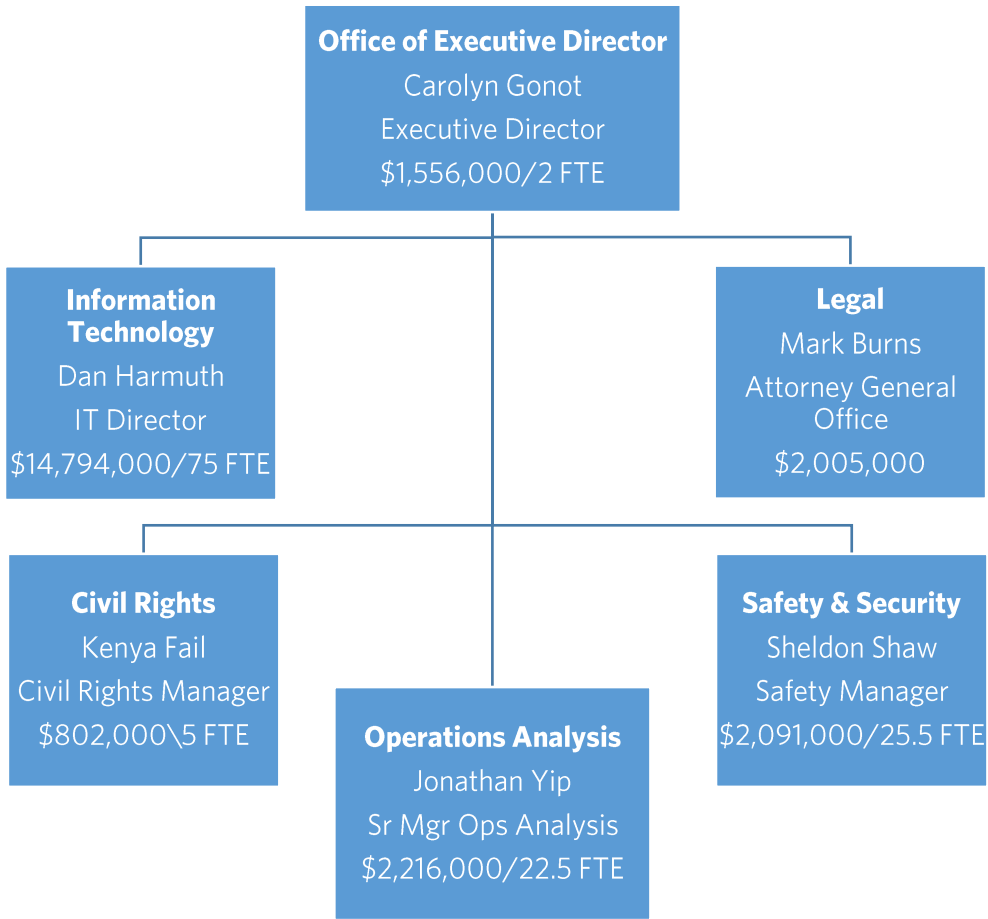
	Budget* 2018	Amended Budget 2019	Tentative 2020 Budget
Chief People Officer			
HR Services & Labor Relations	7.0	6.0	6.0
Talent Acquisition	8.5	9.7	9.0
Culture and Talent Development	34.8	37.5	43.0
Total Rewards	13.0	6.2	5.7
Chief People Officer	-	10.0	11.0
CPO	63.3	69.4	74.7
Chief Service Development Officer			
Chief Service Development Officer	-	-	2.0
Planning	18.5	15.5	14.5
Transit Oriented Development	2.0	-	-
Real Estate	6.0	8.0	9.0
Major Program Development	22.0	21.0	20.0
CSDO	48.5	44.5	45.5
Chief Communications & Marketing Officer			
Public Relations and Marketing	13.0	12.0	12.0
Customer Service	46.0	48.0	48.0
Innovative Mobility Services	4.0	2.0	2.0
Customer Experience	-	3.0	3.0
V.P. of External Affairs	4.0	3.0	4.0
CCMO	67.0	68.0	69.0
Operations Support and General and Administration Subtotal	657.3	670.2	680.4
UTAH TRANSIT AUTHORITY	2,626.7	2,679.9	2,697.4

* Reflects Amended 2019 budget and reorgs in 2019

OFFICE OF THE EXECUTIVE DIRECTOR

Total Funding: \$23,465,000

FTE Total: 130



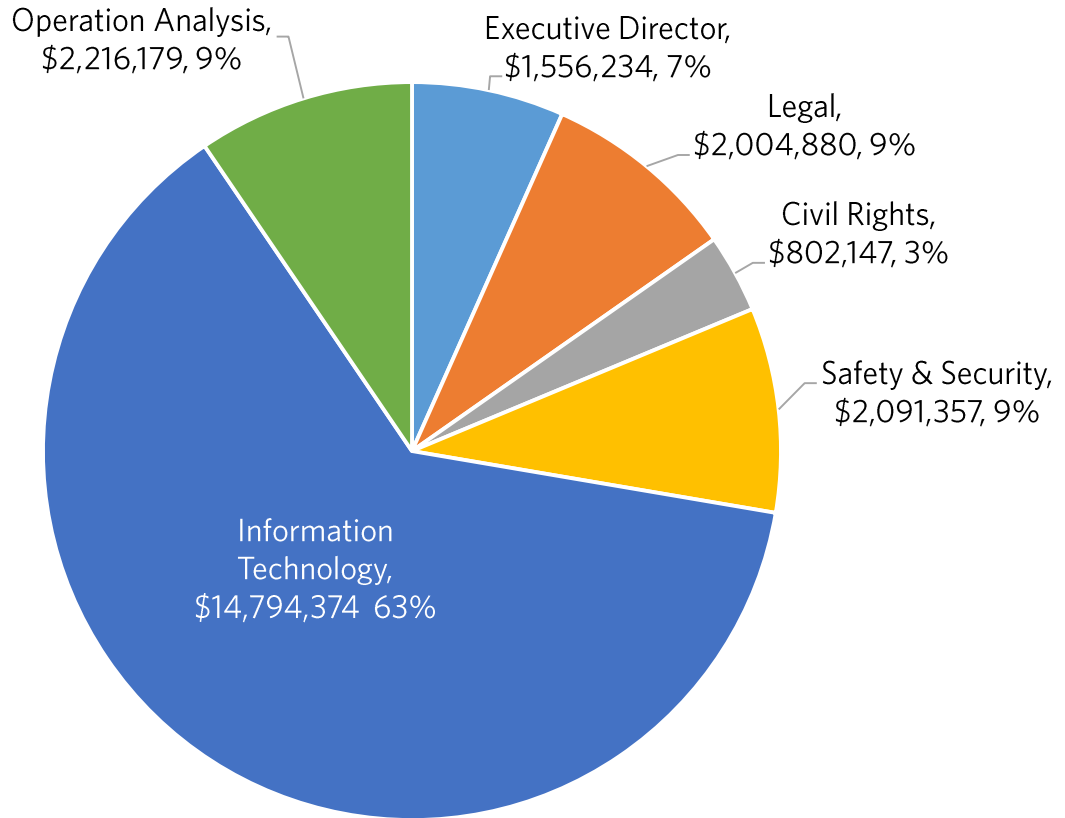
Budget Summary by Expense Category - Executive Director

Expense Category	Amended 2019 Budget	Tentative 2020 Budget	Change in % or FTE
Wages	\$10,000,524	\$10,001,352	0.01%
Fringe	3,998,130	4,010,748	0.32%
Services	6,495,747	6,913,998	6.4%
Utilities	585,995	624,578	6.6%
Other O&M	811,294	1,288,495	58.8%
Contingency	<u>1,010,000</u>	<u>626,000</u>	(38.0)%
Total Executive Director	<u>\$22,901,690</u>	<u>\$23,465,171</u>	2.5%
FTE	130.0	130.0	0.0

Budget Summary by Department - Executive Director

Department	Amended 2019 Budget	Tentative 2020 Budget	Budget Increase or (Decrease)
Information Technology	\$14,088,733	\$14,794,374	\$705,641
Operations Analysis	2,198,606	2,216,179	17,573
Safety & Security	2,284,541	2,091,357	(193,184)
Legal	2,282,740	2,004,880	(277,860)
Executive Director	1,516,560	1,556,234	39,674
Civil Rights	<u>530,510</u>	<u>802,147</u>	<u>271,637</u>
Total Executive Director	<u>\$22,901,690</u>	<u>\$23,465,171</u>	<u>\$563,481</u>

Executive Director - Tentative 2020 Budget



Executive Director - Key Budget Changes:

Executive Director

- Added \$20,000 for hosting the 2020 APTA Board Conference.

Information Technology

- Increased software maintenance by \$445,000 to meet UTA departmental needs.
- Added two IT positions for internal support functions (\$188,000).

Civil Rights

- Moved funding for Compliance position from Legal to Civil Rights (\$118,000).
- Added compliance software maintenance costs of \$15,000.

Safety & Security

- Eliminated Chief Safety & Security position and related expenses and transferred budget amount of \$248,000 to the Chief Service Development Officer department.

Legal

- Reduced outside counsel services.

Operations Analysis

- Added one Intern FTE to mitigate growing needs for analytics.
- Reallocated \$7,500 for hosting 2020 American Bus Benchmarking Group.

Executive Director - Key Initiatives

Information Technology

- Research iDen Radio System replacement options
- Select replacement EFC Readers (375 on Platforms & 1,340 in Buses)
- Implement new Time Recording system (Kronos) from TC1
- Complete Windows 7 workstation upgrades & replacements
- Replace External Firewall(s) and related Cyber-Security systems
- Improve Patron WiFi on Frontrunner (SL Central and Lehi to AF)
- Start MDC/CAD/AVL system and hardware replacement

Civil Rights

- Purchase and implement compliance software for civil rights related data collection and reporting
- Promote data driven decisions regarding ADA service requirements
- Complete EEO Plan for submission to FTA by March 2020
- Ensure compliance with Section 503 voluntary self-identification and reporting requirements by February 2020
- Implement and manage application of UTA ADA Policy

Safety and Security

- Work toward maintaining and improving our safety first culture
- Have an approved and implemented 49 CFR Part 673 Public Transit Agency Safety Plan (PTASP) FTA
- Have an approved and implemented 49 CFR Part 270 System Safety Program Plan (SSP) FRA
- Implement safety training improvements to include a new OSHA compliance class and an updated Roadway Worker Protection (RWP) class

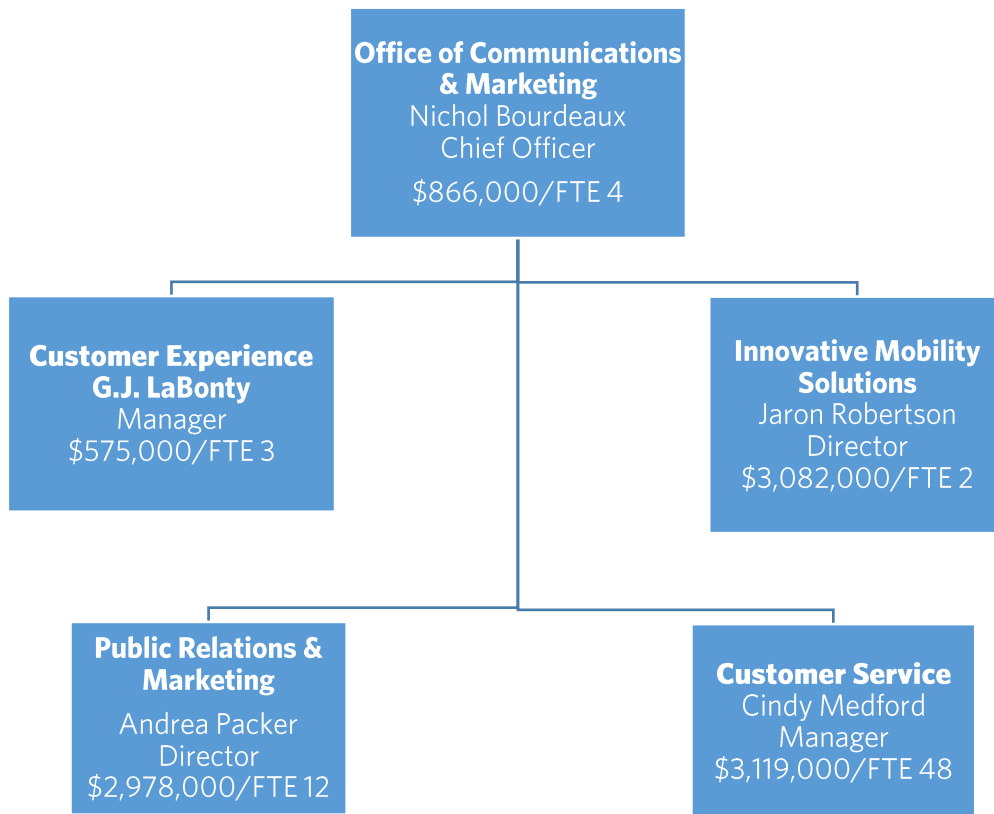
Operations Analysis

- Ensure compliance with FTA/State reporting requirements. Improve reporting processes.
- Provide accurate and actionable data for decision making.
- Promote data driven culture across UTA departments.
- Achieve high ROI in technology investment through business analysis and prioritization.
- Improve mission-critical business systems client experience.

CHIEF COMMUNICATIONS & MARKETING OFFICE

Total Funding: \$10,618,000

FTE Total: 69



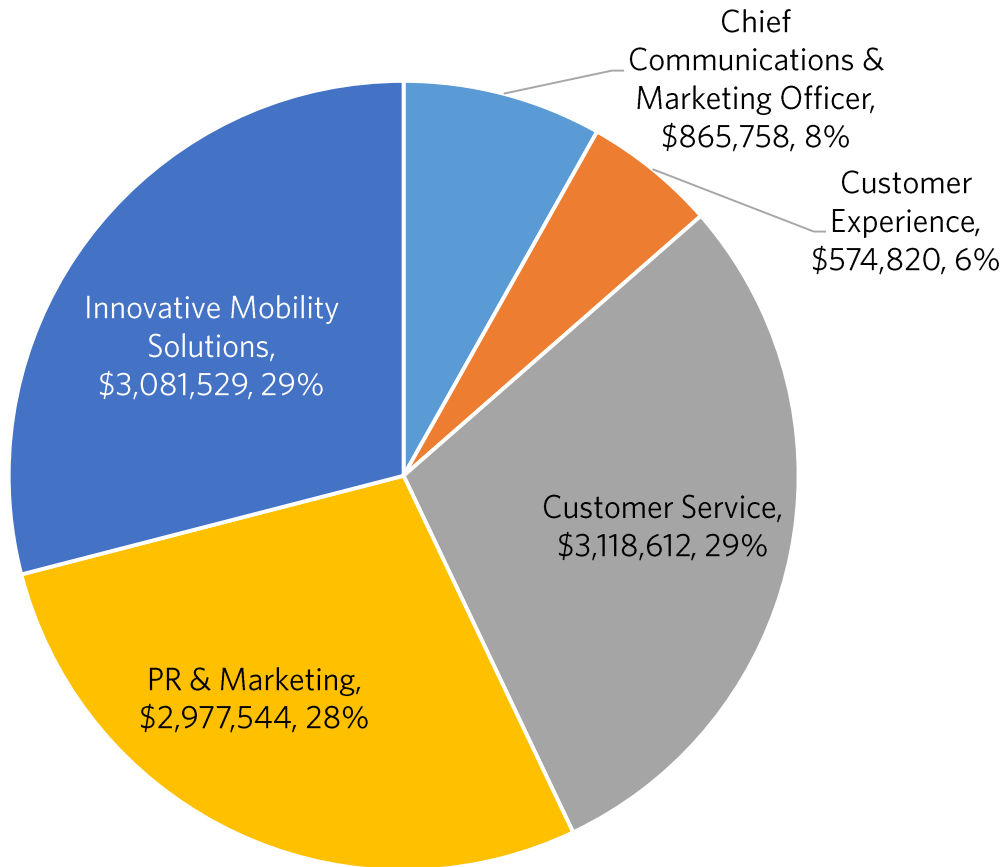
Budget by Expense Category - Chief Communications and Marketing Officer

Expense Category	Amended 2019 Budget	Tentative 2020 Budget	Change in % or FTE
Wages	\$3,466,196	\$3,721,168	7.4%
Fringe	1,623,913	1,710,372	5.3%
Services	2,414,845	4,006,877	65.9%
Other O&M	497,263	574,846	15.6%
Media	<u>555,000</u>	<u>605,000</u>	9.0%
Total Communications & Marketing	<u>\$8,557,217</u>	<u>\$10,618,263</u>	24.1%
FTE	68.0	69.0	1.0

Budget Summary by Department - Chief Communications and Marketing Officer

Department	Amended 2019 Budget	Tentative 2020 Budget	Budget Increase or (Decrease)
Chief Communications & Marketing Officer	\$718,668	\$865,758	147,090
Customer Experience	463,259	574,820	111,561
Customer Service	2,971,957	3,118,612	146,655
PR & Marketing	2,873,833	2,977,544	103,711
Innovative Mobility Solutions	<u>1,529,500</u>	<u>3,081,529</u>	<u>1,552,029</u>
Total Communications & Marketing	<u>\$8,557,217</u>	<u>\$10,618,263</u>	<u>2,061,046</u>

Chief Communications & Marketing Officer - Tentative 2020 Budget



Chief Communications and Marketing Officer - Key Budget Changes

Customer Service

- Adding three Electronic Customer Communication Specialists
- Implementing Customer Communication Detour and Disruption Subscription Service

Innovative Mobility Solutions

- Includes Full Year of Microtransit Pilot

Public Relations and Marketing Budget

- Increased Media Expense and Other Services for Salt Lake City Collaborative Marketing Efforts

Chief Communications and Marketing Officer - Key Initiatives

Customer Experience

- Improve Rail Wayfinding (Salt Lake County)
- Deliver an Enhanced Bus Stop Improvement Program
- Develop Digital Bus and Bus Stop Signage
- Complete the Onboard Survey

Customer Service

- Implement Customer Communication Detour, and Disruption Subscription Service
- Finish the "Full Circle" Customer Response and Feedback Loop Project

Public Relations and Marketing

- Expand the Community Relations Program
- Communicate August 2020 Change Day
- Celebrate the 50th UTA Anniversary
- Continue the Branding Campaign - Year II
- Publicize State of Good Repair Projects

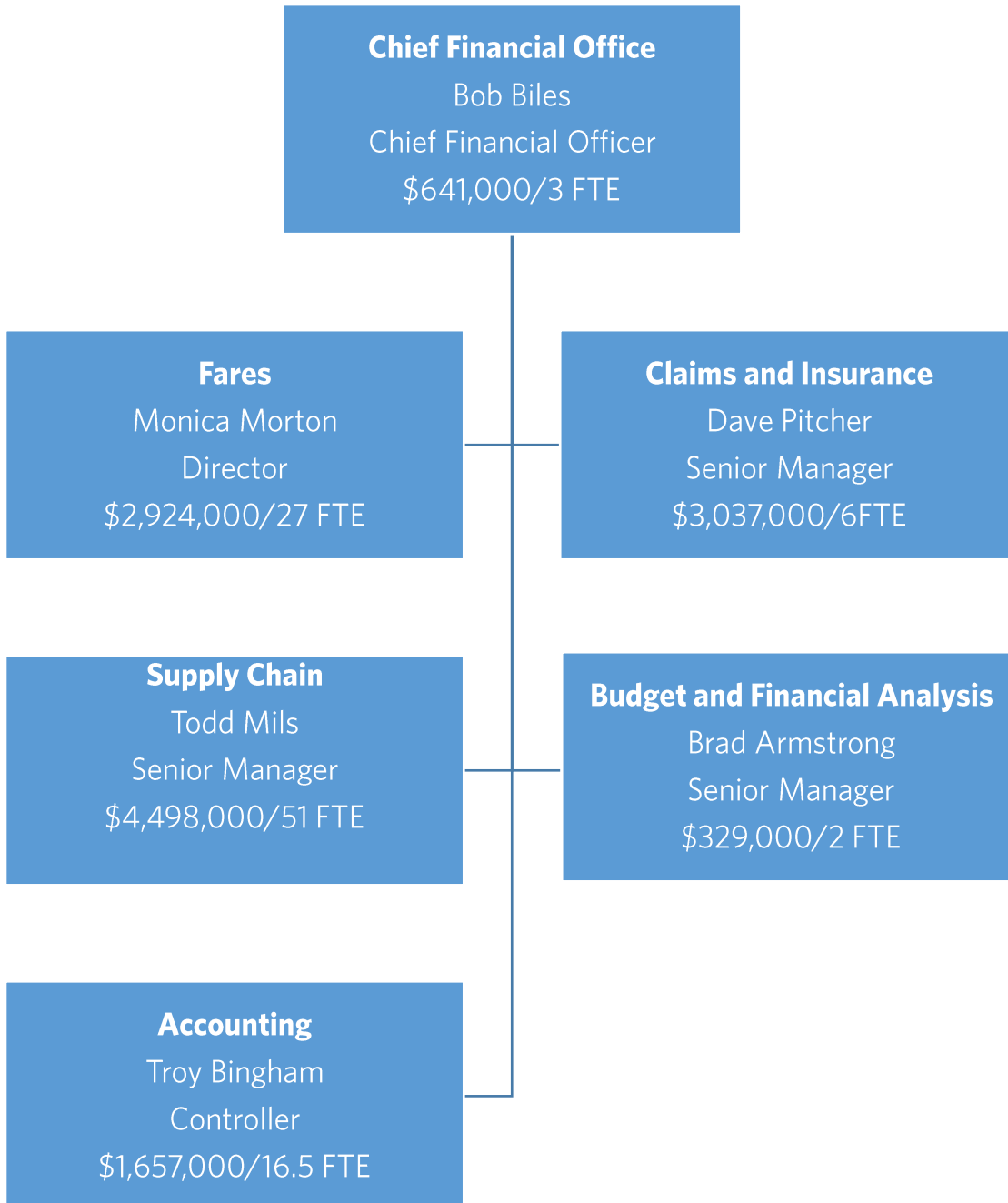
Innovative Mobility Solutions

- Implement and Evaluate the Microtransit Pilot
- Continue the Autonomous Vehicle Pilot and Evaluate Results
- Expand Transit Signal Priority
- Complete the following Research & Development Projects
 - Microtransit & AV Evaluations
 - Microtransit & Paratransit Studies
 - Mobility as a Service Study
 - Autonomous Vehicles Study

CHIEF FINANCIAL OFFICER

Total Funding: \$13,085,000

FTE Total: 105.5



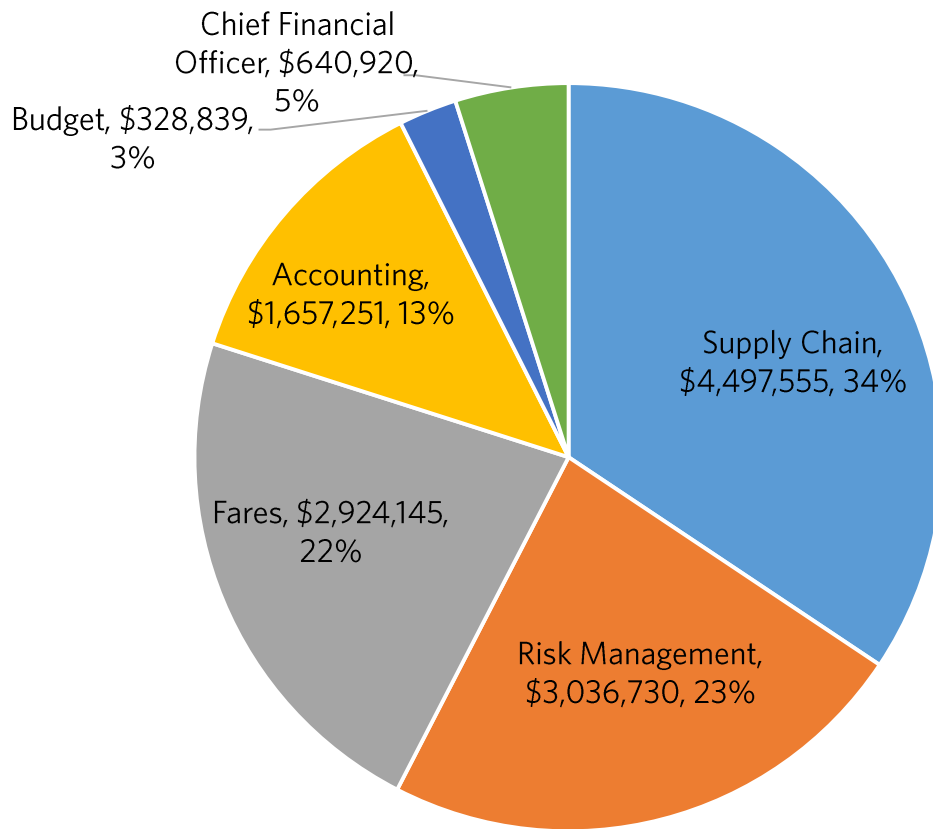
Budget Summary by Expense Category - Chief Financial Officer

Expense Category	Amended 2019 Budget	Tentative 2020 Budget	Change in % or FTE
Wages	\$6,259,428	\$6,502,432	3.8%
Fringe	2,935,435	3,045,144	3.7%
Insurance	2,319,820	2,361,742	1.8%
Services	576,070	532,958	(7.5)%
Other O&M	<u>493,967</u>	<u>643,163</u>	30.2%
Total Chief Financial Officer	<u>\$12,584,450</u>	<u>\$13,085,440</u>	4.0%
FTE	104.5	105.5	1.0

Budget Summary by Department - Chief Financial Officer

Department	Amended 2019 Budget	Tentative 2020 Budget	Budget Increase or (Decrease)
Supply Chain	\$4,364,207	\$4,497,555	133,348
Risk Management	2,939,698	3,036,730	97,032
Fares	2,733,592	2,924,145	190,553
Accounting	1,596,713	1,657,251	60,538
Budget	323,903	328,839	4,936
Chief Financial Officer	<u>626,337</u>	<u>640,920</u>	<u>14,583</u>
Total Chief Financial Officer	<u>\$12,584,450</u>	<u>\$13,085,440</u>	<u>\$500,990</u>

Chief Financial Officer - Tentative 2020 Budget



Chief Financial Officer - Key Budget Changes

- Updated 2020 Fares budget
 - 2019 budget had estimated budget transfers
 - FTE moved from Operation to Fares
- Added Procurement Contract Specialist
 - FTE moved from Legal to Supply Chain
- Increased insurance cost
 - Offset by Revised Claims Recovery Amount

Chief Financial Officer - Key Initiatives

Supply Chain

- Implement Vendor Managed Inventory contracts with New Flyer (Bus) and Siemens (Light Rail)
- Parts availability average at 95% or higher across all divisions
- Implement at least one significant Supply Chain Continuous Improvement initiative per quarter

Claims & Insurance

- Implement better tracking of Certificates of Insurance
- Develop Standard Operating Procedures
- Develop Insurance Portfolio Handbook
- Document management of litigation files
- Increase use of Laserfiche for Accident/Incident and Supervisor Reports

Fares

- Oversee the development and implementation of a low income pass program
- Implement process improvements related to fare inspection and evasion
- Develop a 10 year ticket vending machine plan
- Update current fare resolutions

Accounting

- Enhance current JDE functionality to automate more processes in the Enterprise Resource Planning environment
- Resolve remaining outstanding Internal Audit findings
- Implement Monitor's suggested Accounting improvements
- Continue staff development and training

Budget & Financial Analysis

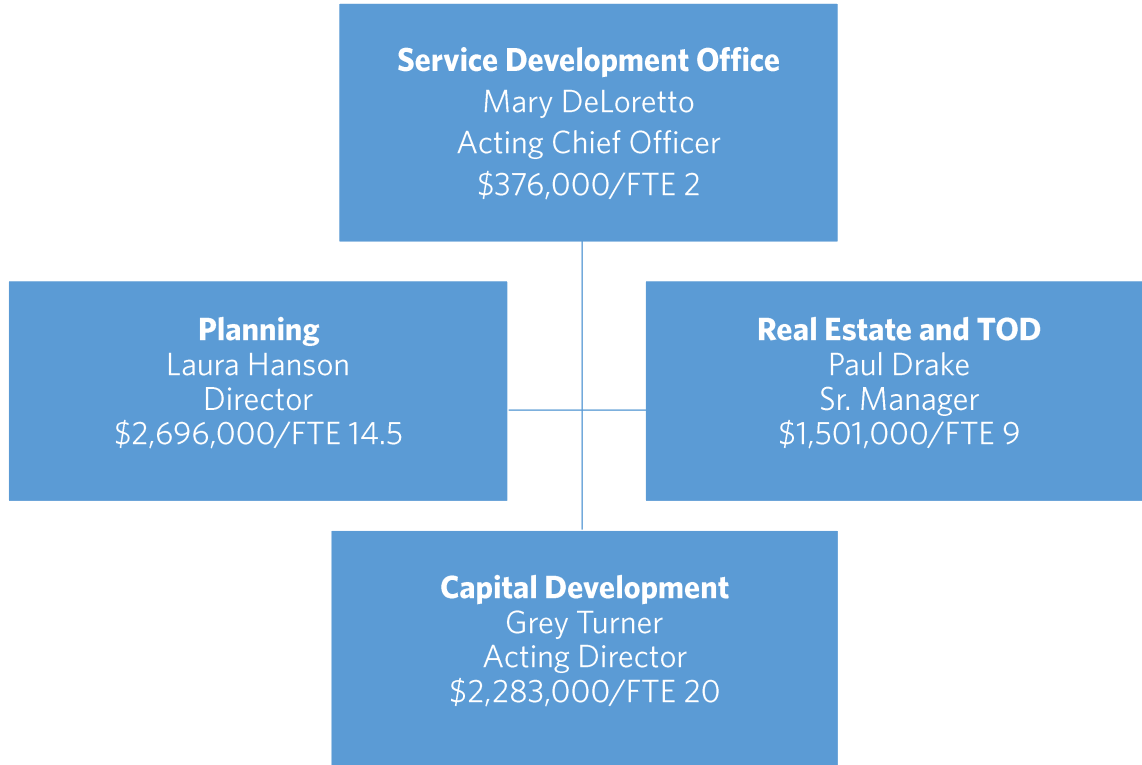
- Prepare 2021 Budget
- Support Monthly Financial Reporting
- Update Transit Financial Plan Forecast
- Update Equity Model



CHIEF SERVICE DEVELOPMENT OFFICER

Total Funding: \$6,857,000

FTE Total: 45.5



Budget Summary by Expense Category - Chief Service Development Officer

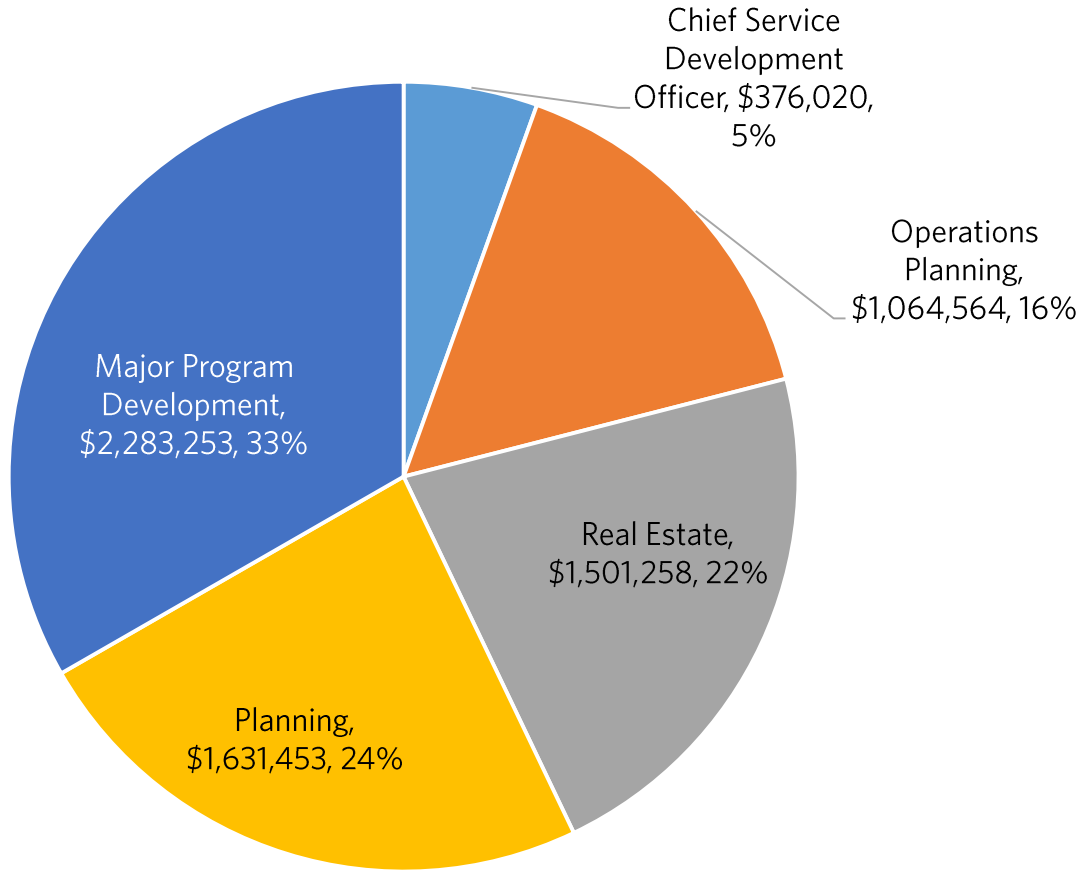
Expense Category	Amended 2019 Budget	Tentative 2020 Budget	Change in % or FTE
Wages	\$3,470,743	\$3,786,468	9.1%
Fringe	1,431,563	1,548,564	8.2%
Services	2,028,770	1,639,811	(19.2)%
Other O&M	338,983	603,498	78.0%
Capital Transfer	(671,640)	(721,793)	7.5%
Total Chief Service Director	<u>\$6,598,419</u>	<u>\$6,856,548</u>	3.9%
FTE	44.5	45.5	1.0

Budget Summary by Department - Chief Service Development Officer

Department	Amended 2019 Budget	Tentative 2020 Budget	Budget Increase or (Decrease)
CSDO	\$0	\$376,020	\$376,020
Operations Planning	850,812	1,064,564	213,752
Real Estate	1,392,220	1,501,258	109,038
Planning	2,262,705	1,631,453	(631,252)
Major Program Development	<u>2,092,682</u>	<u>2,283,253</u>	<u>190,571</u>
Total Chief Service Director	<u>\$6,598,419</u>	<u>\$6,856,548</u>	<u>\$258,129</u>



Chief Service Development Officer - Tentative 2020 Budget



Chief Service Development Officer - Key Budget Changes

- One of the major budget changes for 2020 is the creation of the new Service Development Office
- The 2020 budget includes the new Chief Officer position and an Administrative Assistant
- The Administrative Assistant position will be moved from the Capital Department and will support the Chief, as well as all three departments in the office

Chief Service Development Officer - Key Initiatives

Real Estate and TOD

- Collaborate with cities to complete Station Area Plans
- Complete preparatory work on board-selected TOD sites
- Move TOD construction projects toward completion
- Georeference property data and documentation
- Preserve corridor for upcoming capital projects

Planning

- Continue Service Choices Study
- Implement 4th Quarter Service
- Develop UTA Long-Range Plan
- Coordinate with Local Governments
- FrontRunner, Provo to Payson
- Continue Future of Light Rail Study

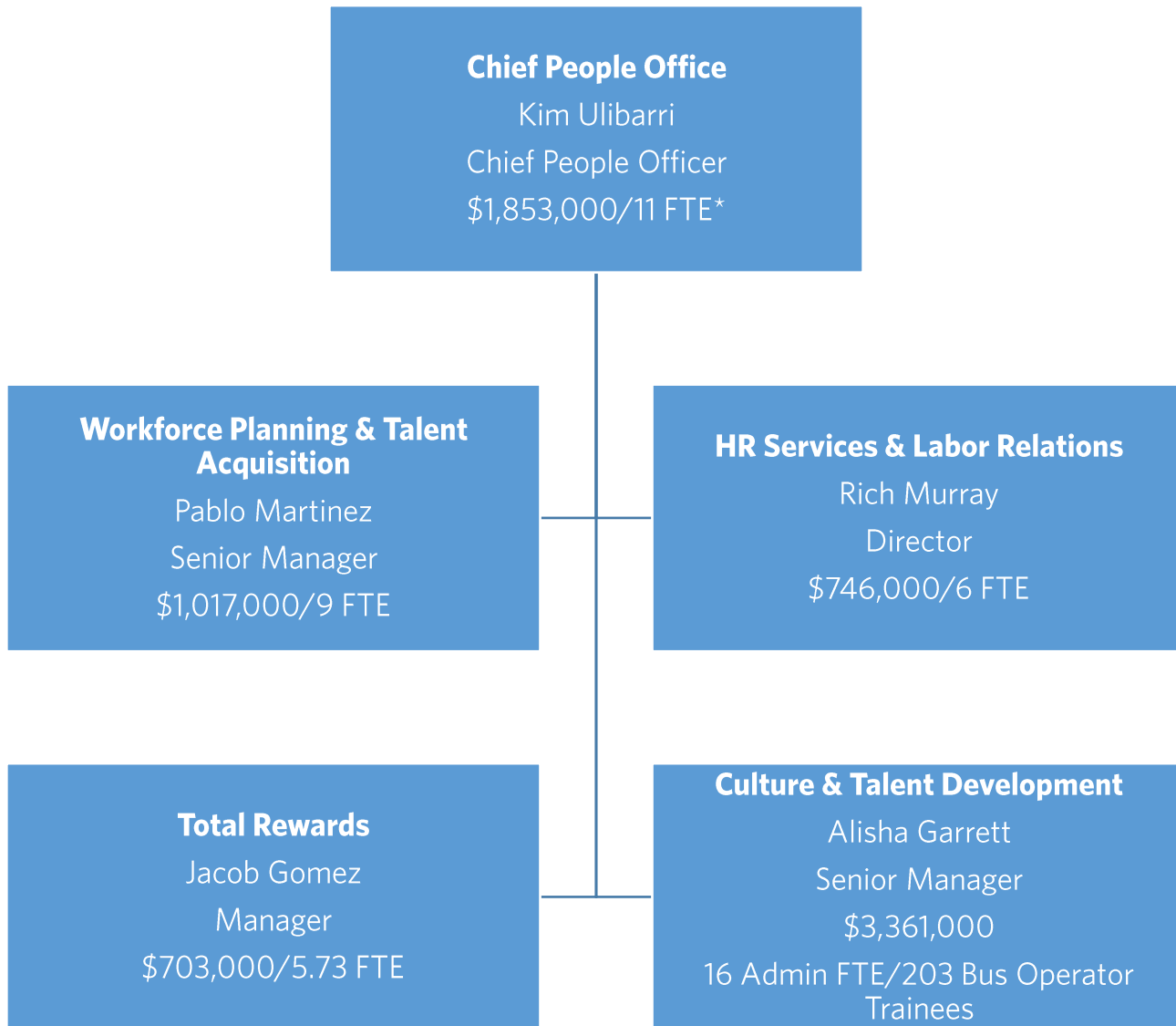
Capital Development

- Develop a UTA Facilities Master Plan (including structural analysis)
- Complete Future of FrontRunner, Core Capacity Initiative
- Continue to develop partnerships with local governments, developers, and other governmental agencies
- Develop/maintain a 5-year capital budget plan
- Deliver capital projects on-time and on-budget

CHIEF PEOPLE OFFICER

Total Funding: \$7,681,000

FTE Total: Admin 47.73, Bus Operator Trainees 203 - 74.7 Total FTE



*Includes records management department

Budget Summary by Expense Category - Chief People Officer

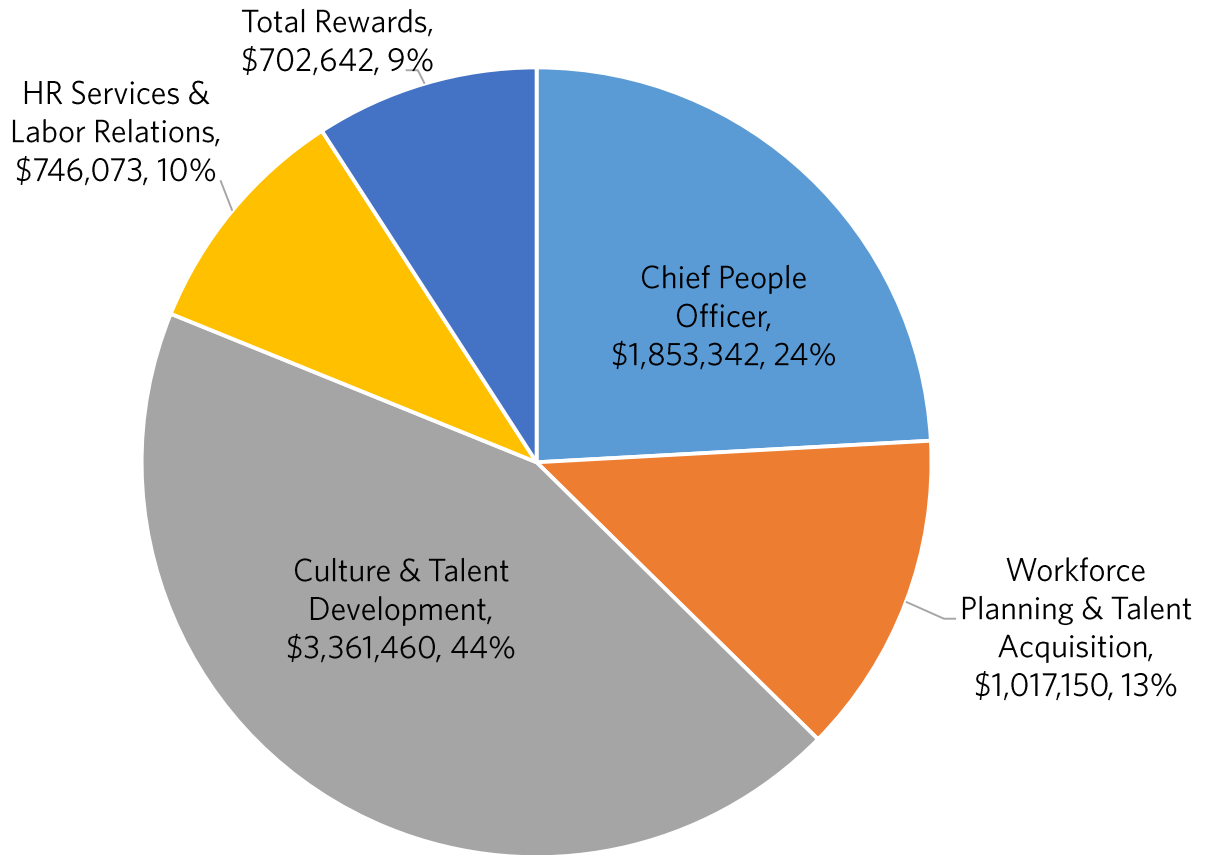
Expense Category	Amended 2019 Budget	Tentative 2020 Budget	Change in % or FTE
Wages	\$4,326,908	\$4,547,364	5.1%
Fringe	1,742,815	1,758,204	0.9%
Services	787,473	766,594	(2.7)%
Other O&M	<u>393,404</u>	<u>608,505</u>	54.7%
Total Chief People Officer	<u>\$7,250,600</u>	<u>\$7,680,667</u>	5.9%
FTE	69.5	74.7	5.2

Budget Summary by Department - Chief People Officer

Department	Amended 2019 Budget	Tentative 2020 Budget	Budget Increase or (Decrease)
Chief People Officer	\$1,292,342	\$1,853,342	\$561,000
Workforce Planning & Talent Acq.	1,028,761	1,017,150	(11,611)
Culture & Talent Development	3,349,495	3,361,460	11,965
HR Services & Labor Relations	792,178	746,073	(46,105)
Total Rewards	<u>787,824</u>	<u>702,642</u>	<u>(85,182)</u>
Total Chief Service Director	<u>\$7,250,600</u>	<u>\$7,680,667</u>	<u>\$430,067</u>



Chief People Officer - Tentative 2020 Budget



Chief People Officer - Key Budget Changes

- Overall Increase of 0.05%
- Increased ongoing funds of Salt Lake City service for bus operator and mechanic training, as well as recruiting, \$377,540
- Added New Training Support Specialist for Salt Lake County 2020 service adds, \$70,884
- Increased Maintenance Bus Procurement Training, \$75,000
- Increased part-time Records Specialist to full-time, \$30,000
- Increased employee retirement account medical expenses. \$400,000

Chief People Officer - Key Initiatives

Records Management

- Focus on records related business processes, and workflows
- Expansion of the Contract Routing Process to include non-procurement agreements and contracts
- Continuing Records Management education and support

Workforce Planning & Talent Acquisition

- Ensure operator staffing for current service and future service increases
- Improve overall onboarding experience
- Redesign selection process to improve hiring

Culture & Talent Development

- Launch Leadership Pathways Tier 2 & Tier 3
- Procurement & migration of new Learning Management System
- Conduct annual employee engagement survey
- Launch Skillsoft campaign for employee development
- Integrate online tablet testing and record keeping in Maintenance & Operations training to improve accuracy and process efficiencies

HR Services & Labor Relations

- Design and coordinate enterprise talent assessment and succession plans
- Implement overall talent management strategy for the Agency
- Analyze current performance management and feedback systems
- Implement changes to Collective Bargaining Agreement

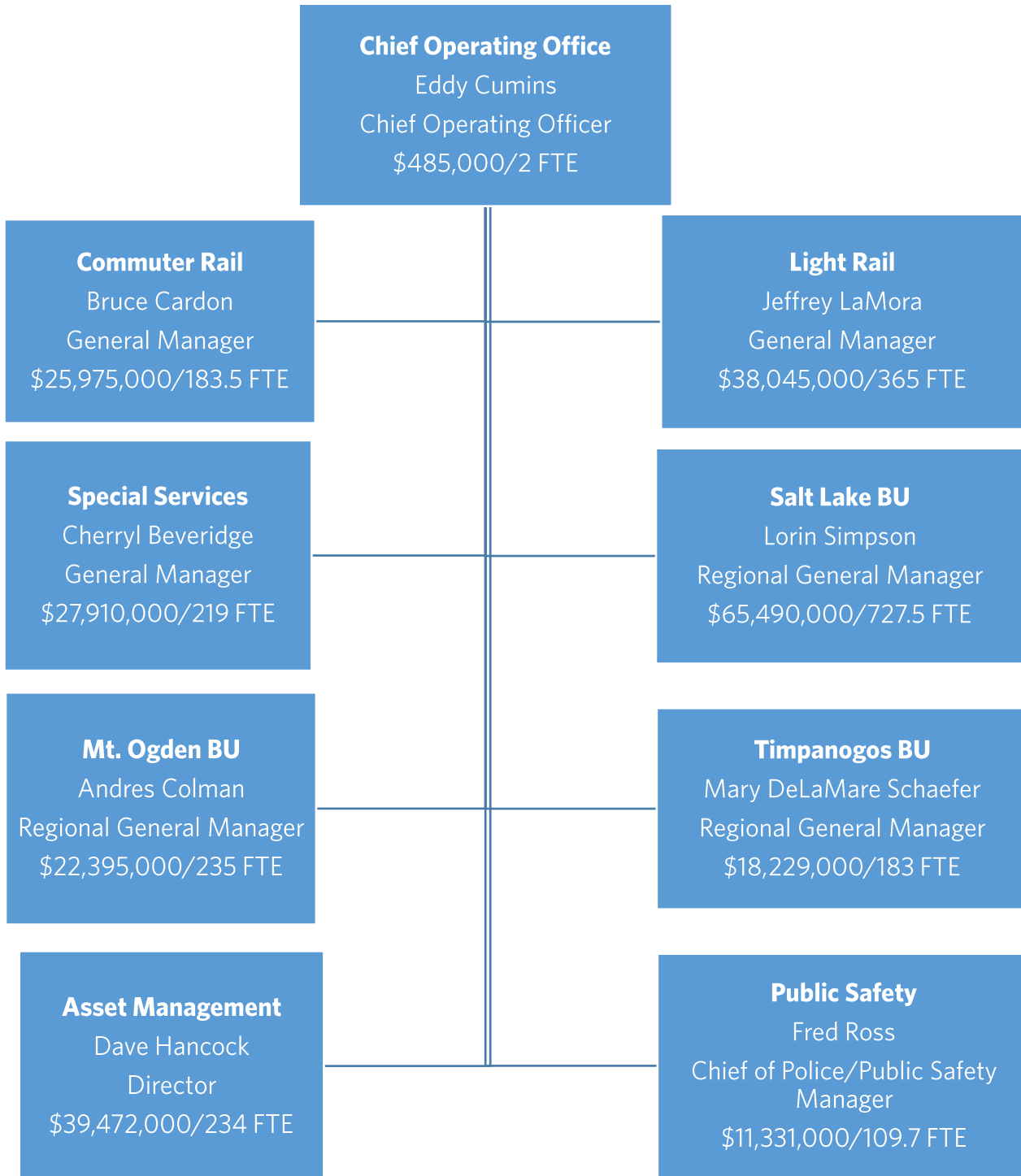
Total Rewards

- Continued emphasis on expanding clinic and wellness programs
- Complete Compensation Program/Software upgrade
- Launch Employee Self Service module in time to support open enrollment

CHIEF OPERATING OFFICER

Total Funding: \$249,331,000

FTE Total: 2,258.7



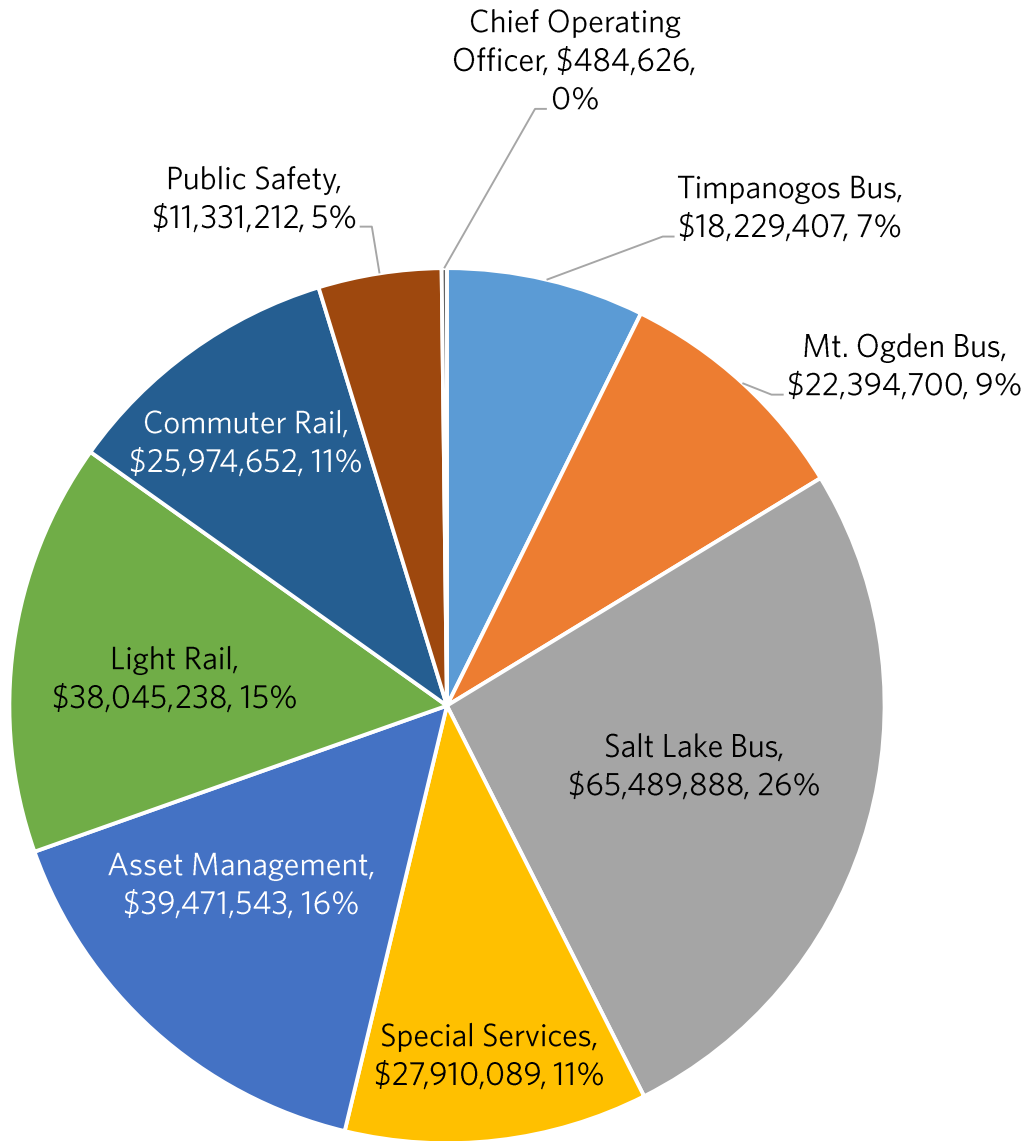
Budget Summary by Expense Category - Chief Operating Officer

Expense Category	Amended 2019 Budget	Tentative 2020 Budget	Change in % or FTE
Wages	\$121,300,800	\$126,972,330	4.7%
Fringe	58,045,234	60,712,695	4.6%
Services	7,515,698	12,291,032	63.5%
Fuel	19,993,990	20,214,325	1.1%
Parts	19,903,636	21,019,354	5.6%
Other O&M	<u>12,946,710</u>	<u>8,121,619</u>	(37.3)%
Total Chief Operating Officer	<u>\$239,706,068</u>	<u>\$249,331,355</u>	4.0%
FTE	2,252.5	2,258.7	6.2

Budget Summary by Department - Chief Operating Officer

Department	Amended 2019 Budget	Tentative 2020 Budget	Budget Increase or (Decrease)
Timpanogos Bus	\$17,544,983	\$18,229,407	\$684,424
Mt. Ogden Bus	21,822,151	22,394,700	572,549
Salt Lake Bus	62,741,896	65,489,888	2,747,992
Special Services	26,626,579	27,910,089	1,283,510
Asset Management	38,387,287	39,471,543	1,084,256
Light Rail	36,304,039	38,045,238	1,741,199
Commuter Rail	24,587,788	25,974,652	1,386,864
Public Safety	11,254,471	11,331,212	76,741
Chief Operating Officer	<u>436,874</u>	<u>484,626</u>	<u>47,752</u>
Total Chief Service Director	<u>\$239,706,068</u>	<u>\$249,331,355</u>	<u>\$9,625,287</u>

Operating Office Tentative 2020 Budget



Chief Operating Officer - Key Budget Changes

- Service plan
 - 2019 service plan + increased bus service
 - Weber, Tooele, and Salt Lake City
 - Increase to MV contract
 - Additional bus on UVX/850
 - Leap Year
- Increased parts cost
 - 9% over-budget YTD 2019
 - Budgeted 8% increase

Chief Operating Officer - Key Initiatives

Timpanogos BU

- UVX service: Ongoing outreach to universities with a focus on increasing community ridership
- Central Corridor Alternatives Analysis: Examine route and mode of transit in the north part of Utah County.
- Service Choices Study
- Lehi City, UDOT, MAG and local businesses to increase transit ridership and alternative transportation opportunities.

Mt. Ogden BU

- Ogden/Weber State BRT Project development
- Service Choices Study

Salt Lake BU

- Service Improvements / Additions
- Electric Bus Integration/Evaluation
- Staff Development, Recruitment & Retention
- Continuous Improvement- Financial Efficiencies

Special Services

- Salt Lake City & Salt Lake County Service Plan
- Coordinated Mobility - Comprehensive Specialized Transportation Plan
- UTA Service Choices Study

Asset Management

- Updated SGR 5-year plan. Continue to move UTA assets towards a State of Good Repair using the TAM plan rating system.
- SGR- Implement internal audit plan. Including helping accounting with the 2019 inventory finding.
- Vehicle Support- Establish evaluation program to manufacture parts either in-house or using local resources.
- MOW- Reduce system impact (service delays) caused by snow/ice on track switches by adding/installing switch machine covers at high problem areas on FrontRunner.

Light Rail

- Continued mid-life overhaul of the SD fleet and ¼-life overhaul of the S70 fleet
- Increasing ridership without new service (special events, growth areas, promotion of service, etc.)
- Future of TRAX Study

Commuter Rail

- Continuation of locomotive overhaul and beginning for passenger cars
- Installation of paint booth
- Support future of FrontRunner objectives

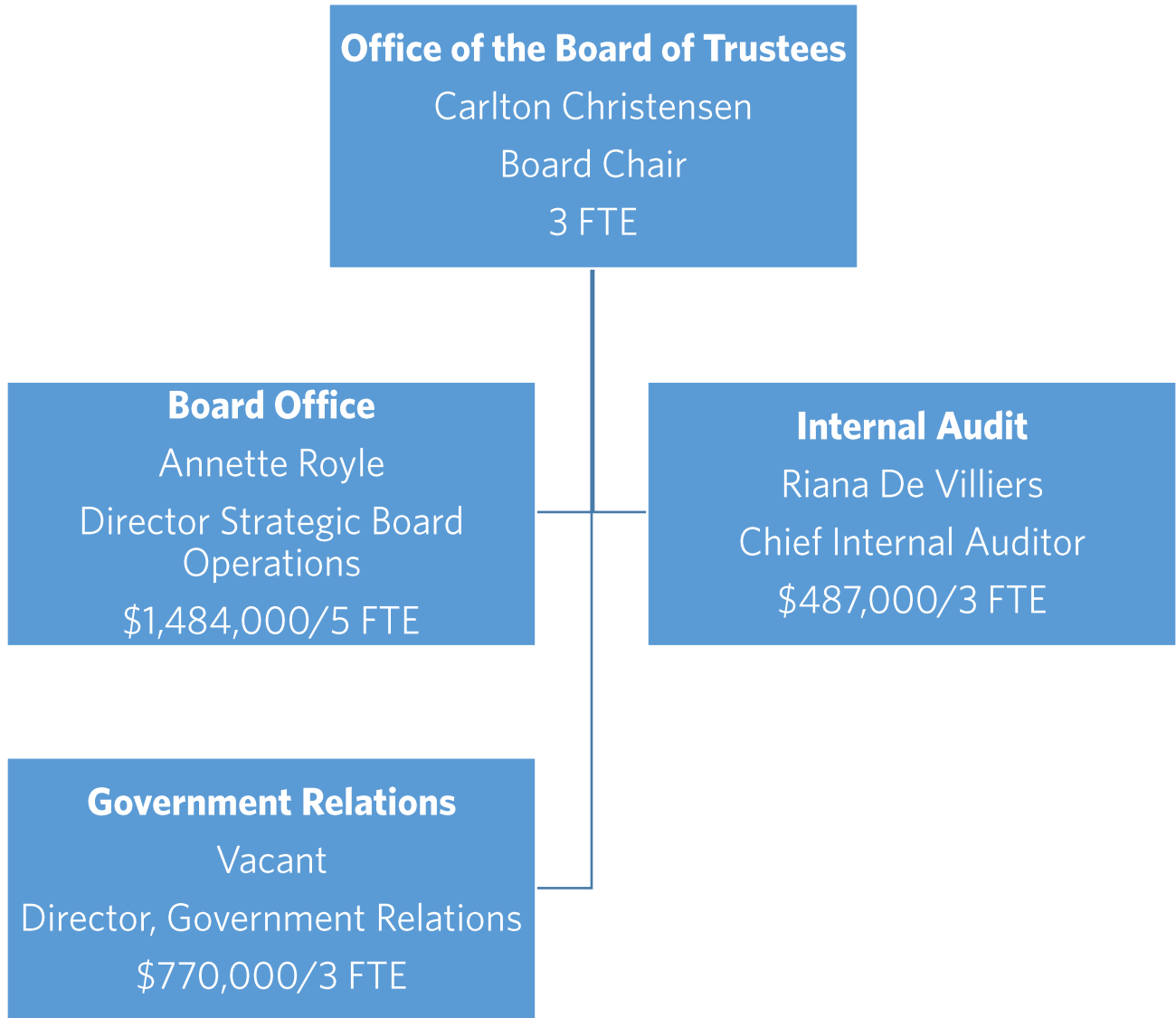
Public Safety

- Represent UTA through positive interactions while keeping the system safe and secure.
- Training and Employee Development
- Maintaining our goal of a 10% inspection rate

OFFICE OF THE BOARD OF TRUSTEES

Total Funding: \$2,742,000

FTE Total: 14



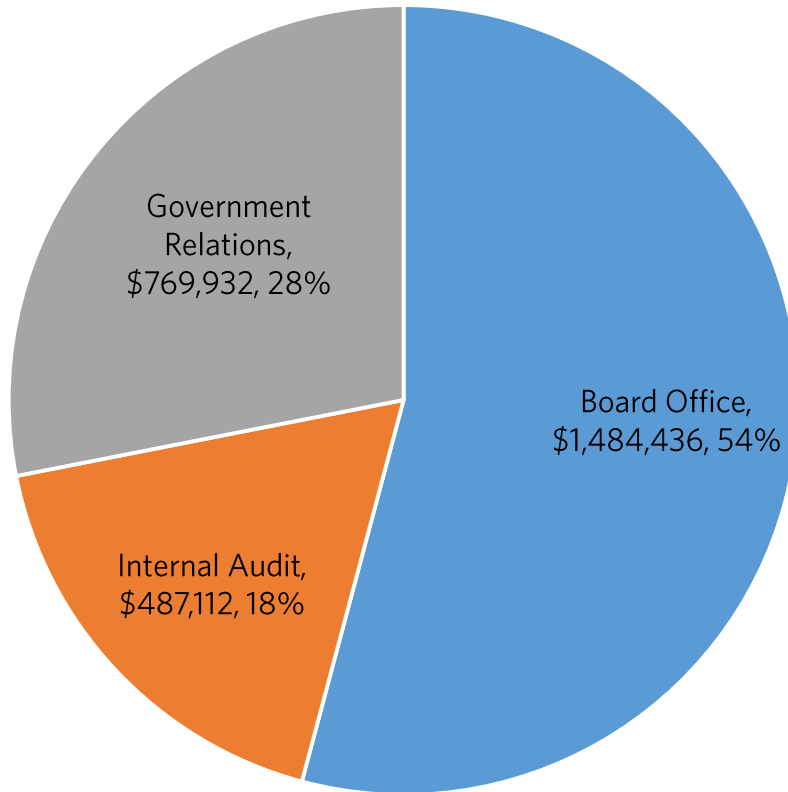
Budget Summary by Expense Category - Board of Trustees Office

Expense Category	Amended 2019 Budget	Tentative 2020 Budget	Change in % or FTE
Wages	\$1,418,196	\$1,405,248	(0.9)%
Fringe	473,172	502,560	6.2%
Services	510,100	565,092	10.8%
Other O&M	155,710	268,580	72.5%
Total Board of Trustees	<u>\$2,557,178</u>	<u>\$2,741,480</u>	7.2%
FTE	14.0	14.0	0.0

Budget Summary by Department - Board of Trustees Office

Department	Amended 2019 Budget	Tentative 2020 Budget	Budget Increase or (Decrease)
Board Office	\$1,340,984	\$1,484,436	\$143,452
Internal Audit	454,902	487,112	32,210
Government Relations	761,292	769,932	8,640
Total Board of Trustees	<u>\$2,557,178</u>	<u>\$2,741,480</u>	<u>\$184,302</u>

Board of Trustees - Tentative 2020 Budget



Board of Trustees Office - Key Budget Changes

- Implementation of Salesforce CRM
- Procurement of board management software
- Development of a long-term strategic plan
- Procurement of Audit Software
- Central Wasatch Commission support

Board of Trustees Office - Key Initiatives

Government Relations

- Stakeholder collaboration & Shared Vision
 - Local: Cities and Counties; 4th and 5th Quarters initiatives
 - State: Governor, Legislators, UDOT & TTIF
 - Federal: FTA, FRA & Utah Delegation
- Partnership Funding:
 - BUILD grant for Ogden-Weber BRT
 - State and Local dollars for local matches, sponsored service & bus stop amenities

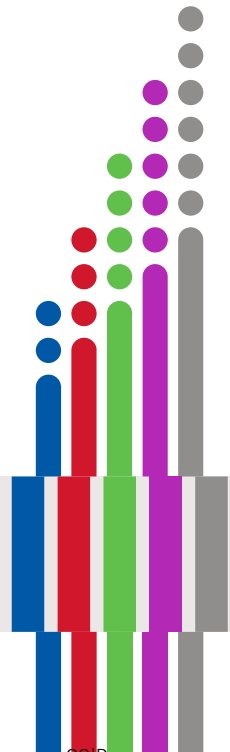
Internal Audit

- Internal Audit Software
- Support Risk Management design & implementation
- Refining Ethics Program

Board Office

- Stakeholder collaborations and shared vision
- Public confidence through transparency, accountability and accessibility to our governance and service
- Agency leadership and employee engagement

Statistical/Supplemental Section



Glossary

Accounting System - Utah Transit Authority is a single enterprise that uses the accrual method of accounting. Under this method of accounting, revenues are recorded when earned and expenses are recorded as soon as they result in liabilities for benefits received.

Accrual Accounting - A basis of accounting in which revenues and expenditures are allocated to the year in which they are incurred, as opposed to when cash is actually received or spent.

ADA: The Americans with Disabilities Act (ADA) became law in 1990. The ADA is a civil rights law that prohibits discrimination against individuals with disabilities in all areas of public life, including jobs, schools, transportation, and all public and private places that are open to the general public. The purpose of the law is to make sure that people with disabilities have the same rights and opportunities as everyone else.

Alternative Fuels – Fuels other than traditional gasoline/diesel such as compressed natural gas (CNG), liquefied natural gas (LNG), hybrid electric, propane, biodiesel, electric, bio or soy fuel, and hydrogen.

Articulated Bus - A bus, usually 55 feet or more in length with two connected passenger compartments, which bends at the connecting point when turning a corner.

Asset Maintenance: Refers to the departments and activities focused on maintaining assets currently owned by UTA.

ATU - Amalgamated Transit Union

Balanced Scorecard: The balanced scorecard is a strategic performance management tool, usually consisting of a semi-standard structured report that is used by managers to keep track of the execution of activities by the staff within their control and to monitor the consequences arising from these actions.

Bond - Long or short term debt issued by an Authority to help finance new acquisitions of property, facilities, and equipment.

BRT – Bus Rapid Transit - A bus system similar to a fixed guide-way system that includes all or some of the following features: limited stops, traffic signal priority, separate lanes, dedicated right of way, station services, docking systems, and other enhancements.

Balanced Budget - A financial plan that matches all planned revenues and expenditures with proposed service levels.

Budget Message - The opening section of the budget document, which provides the UTA Board and the public with a general summary of the most important aspects of the budget and changes from current and previous fiscal years.

Budget Document – A formal plan of action for a specified time period that is expressed in monetary terms.

Capital Budget - A portion of the annual operating budget that appropriates funds for the purchase of capital equipment items. These expenditures are separated from regular operating items such as salaries, supplies, services, and utilities. The capital budget includes funds for capital equipment purchases such as vehicles, construction of new facilities, office equipment, maintenance machinery, microcomputers, and off-site improvements. They are distinguished from operating items by their value (greater than \$5,000) and projected useful life (greater than one year).

Capital Costs – Costs of long-term assets of a public transit system such as property, buildings, and vehicles.

Commuter Rail - Passenger train service for short-distance travel between a central city and adjacent suburbs.

Debt - The amount of money required to pay interest and principal on the Authority's borrowed funds.

Depreciation: In accountancy, depreciation refers to two aspects of the same concept: (1) The decrease in value of assets and (2) the allocation of the cost of assets to periods in which the assets are used. Depreciation is a method of reallocating the cost of a tangible asset over its useful life span of it being in motion.

Demand Response - A service where passengers, or their agents, contact UTA to schedule door to door transportation services. A demand response (DR) operation is characterized by the following a) the vehicles do not operate over a fixed route or on a fixed schedule except, on a temporary basis to satisfy a special need, and b) the vehicle may be dispatched to pick-up several passengers at different pick-up points before taking them to their respective destinations and may even be interrupted en route to these destinations to pick up other passengers. UTA's paratransit program is demand response.

Department - An organizational unit responsible for carrying out major Authority functions, such as operations, administration, and community relations.

Distinguished Budget Presentation Awards Program – A voluntary awards program administered by the Government Finance Officers Association to encourage governments to prepare effective budget documents.

Discretionary Funding – One time funding or annual funding allocations, which distributed on a competitive basis, must be specifically applied for and not guaranteed like a Formula Funds.

Electronic Fare Collection or EFC - UTA's system of fare payment when such fare payment is made via a unique electronic micro-chip embedded in an electronic fare card media, which may include a credit card or debit card, issued by a bank.



Enterprise Fund – A fund that gives the flexibility to account separately for all financial activities associated with a broad range of municipal services. It establishes a separate accounting and financial reporting mechanism for municipal services for which a fee is charged in exchange for goods or services. Revenues and expenses of the service are segregated into a fund with financial statements separate from all other governmental activities.

FAST Act – Fixing America’s Surface Transportation Act is a law that was enacted on Dec. 4, 2015. This law provides long-term funding certainty for surface transportation infrastructure planning and investment. The FAST Act maintains focus on safety, keeps intact the established structure of the various transportation programs, and provides a dedicated source of federal dollars for critical transportation projects.

Farebox Revenues – All revenues gained from the sale of passenger tickets, passes, tokens or other instruments of fare payments.

Fiscal Year - Annual schedule for keeping financial records and for budgeting transportation funds UTA’s fiscal year runs from Jan. 1 through Dec. 31, while the federal fiscal year runs from Oct. 1 through Sept. 30.

Fixed Guideway: A fixed guideway is any public transportation facility which utilizes and occupies a designated right-of-way or rails including (but not limited to) rapid rail, light rail, commuter rail, busways, automated guideway transit, and people movers.

Formula Funds – Funds specifically allocated to different agencies by the federal government to pay for transportation, transit, and other programs. Funds are allocated annually based on population and other demographic information.

Fringe Benefits - Benefits provided to the employee such as FICA, Pension, Medical & Dental insurance, Life, Short and Long Term Disability insurance, Unemployment insurance, Tool and Uniform allowance and Educational reimbursement.

FTA - Federal Transit Administration - Formerly the Urban Mass Transportation Administration (UMTA), the FTA provides capital and operating funds to the Agency.

FTE – Full Time Equivalent Positions – A part-time position converted to a decimal equivalent of a full time position based on 2,080 hours per year. For example a part-time position working 20 hours per week would be the equivalent of .5 of a full time position.

Fund Balance – Generally defined as the difference between a fund’s assets and liabilities. An adequate fund balance is necessary for numerous reasons, such as to have funds available in case of an emergency or unexpected events, to maintain or enhance the Authority’s position and related bond ratings, to provide cash for operations prior to receipt of revenues, and to maximize investment earnings.

GASB - General Accounting Standards Board – An independent, professional body to establish standards of accounting and financial reporting applicable to state and local governmental entities.

Goal – A statement of broad direction, purpose or intent.

Grants - A contribution by a government or other organization to support a particular function. Grants may be classified as either operational or capital.

Internal Controls – Methods and measures implemented to safeguard assets, provide for accuracy of accounting data, and encourage compliance with policies.

Intermodal - The term “mode” is used to refer to a means of transportation, such as automobile, bus, train, ship, bicycle, and walking. Intermodal refers specifically to the connections between modes. Intermodal is also known as “multimodal.”

Intermodal Centers - A location where various types of transportation modes meet.

Investments – Securities purchased for the generation of income in the form of interest.

Joint Development – Projects undertaken by the public and private sectors in partnership. Usually refers to real estate projects and transit projects undertaken adjacent to, above and /or below each other as a means of financing transit projects with minimal public expense.

Lease – A contract specifying the rental of property. A lease is a contract outlining the terms under which one party (lessee) agrees to rent property owned by another (lessor) for a specific period of time.

LRT – Light Rail Transit - An electric railway with a light volume traffic capacity as compared to heavy rail. Light rail may use shared or exclusive rights-of-way, high or low platform loading, and multi-car trains or single cars. Also known as “streetcar,” “trolley car,” and “tramway.”

Local Match - The portion of funding provided by UTA or other contributors (as opposed to funding provided at the federal level) towards purchase of capital items.

Micro-transit - A form of Demand Responsive Transit. Micro-transit offers flexible routing and flexible scheduling of smaller vehicles to match the change in rider demands. Possible pick-up/drop-off stops are restricted within a geo-fenced area and transit can be provided either as a stop-to-stop service or curb-to-curb service. Micro-transit services fit somewhere between private individual transportation (cars, taxi, and ridesharing) and public mass transit.

MPO – Metropolitan Planning Organization - Local group that selects highway and transit projects to which funds will be granted. The governor designates an MPO in every urbanized area with a population of over 50,000. The primary MPOs in UTA’s transit district are the Wasatch Front Regional Council (WFRC) and the Mountainland Association of Governments, (MAG).

Non-Attainment Area - Areas of the country where air pollution levels persistently exceed the National Ambient Air Quality standards. Attainment/nonattainment are important factors in determining CMAQ grant funding (see CMAQ).



Operating Budget - A plan outlining expenditures and proposed sources of financing current service. The operating budget does not include capital or reserve monies. The principle sources of revenue are operating income, sales tax, investment income, and federal grants. All departments are financed through this budget.

Operating Revenue - Funds the Authority receives as income to pay for ongoing operations. It includes such items as sales taxes, fares, interest earnings, and grant revenues. Operating revenues are used to pay for day-to-day services.

Operating Expenses - This term refers to expenditures paid to obtain goods or services including items such as payroll, services, supplies, fuel, utilities, insurance, etc. Capital expenditures are not included.

Paratransit - Transportation service, comparable to fixed-route service, required by the Americans with Disabilities Act (ADA) of 1990 for individuals with disabilities who are unable to use fixed-route transportation systems.

Passengers - The number of transit vehicle boardings, including charter and special trips. Each passenger is counted each time that person boards a vehicle.

Passenger Miles - Total number of miles traveled by passengers on a vehicle. (One bus with 10 passengers traveling 10 miles equals 100 passenger miles.)

Peak Hours - Refers to weekday a.m. and p.m. service during commute hours to carry a maximum number of passengers. An example of commute or peak hours could be defined as time between 6 and 9 a.m. in the morning, and between 3 and 6 p.m. at night.

Performance Measures - Data collected to determine how effective or efficient a program is in achieving its objectives.

Personnel - This item includes the cost of all salaries, wages, overtime, and benefits associated with the Authority staff.

PM - Preventative Maintenance Funds - Funding provided by the Federal Transit Administration for preventative maintenance of UTA's fleet.

Policy Document - A statement of organization-wide financial and programmatic policies and goals that address long-term concerns and issues.

Program Budget - A budget that focuses upon the goals and objectives of a Program, rather than upon its organizational budget units or object classes of expenditure.

Rapid Transit - Synonym for fixed guideway public transport (usually rail or bus rapid transit).

Reserve - An account used to indicate the purpose (insurance or capital) for which the Agency's year-end balances may be used.

Revenue – Receipts from the sale of a product or provision of service.

Revenue Hours –Hours a transit vehicle travels while in revenue service. A transit vehicle is in revenue service only when the vehicle is available to the public.

Revenue Miles –Miles a transit vehicle travels while in revenue service. A transit vehicle is in revenue service only when the vehicle is available to the public.

RFP – Request for proposal.

Ridership – The number of passengers using a particular mode of transit.

Rideshare- Transportation, other than public transit, in which more than one person shares in the use of the vehicle, such as a van or car, to make a trip. Rideshare assistance is offered by UTA to promote carpooling and company-sponsored van sharing.

Sales Tax – This tax is levied by the various counties within the service district for the Authority.

Scheduled Miles – Total service scheduled. It is computed from internal planning documents and includes the whole trip (e.g., deadhead, layover/recovery, and actual picking up and discharging of passengers).

STIP – State Transportation Improvement Program - Federally mandated state program covering a four-year span and updated every year. The STIP determines when and if transportation projects will be funded by the state. Projects included in the STIP must be consistent with the long-range transportation plan.

Strategic Plan: UTA’s long-term plan for providing transit services to the communities served by the agency. Identifies key elements and strategies to be used in providing such services.

TRAX Light Rail – The UTA light rail system, consisting of the Red (University of Utah to Daybreak), Blue (Downtown to Draper), Green (Airport to West Valley), and S-Line streetcar (Sugar House) lines.

TOD - Transit-oriented Development - A type of development that links land use and transit facilities to support the transit system and help reduce sprawl, traffic congestion, and air pollution. It includes housing, along with complementary public uses (jobs, retail, and services), located at a strategic point along a regional transit system, such as a rail hub or major transit stop.

UDOT – Utah Department of Transportation

Vanpool – A service provided by UTA where the Agency provides the van and a group of 7-15 people with a similar commuting route provide the driver, bookkeeper, and passengers. The group can also be coordinated through the UTA website.



Utah Transit Authority and Community Profile

UTAH TRANSIT AUTHORITY PROFILE

History: The Utah Transit Authority was incorporated on March 2, 1970 under authority of the Utah Public Transit District Act of 1969 to provide a public mass transportation system for Utah communities. The UTA system began operation August 10, 1970 in Salt Lake County with 67 buses.

Today, UTA operates buses, light rail, commuter rail, streetcar, paratransit and vanpools in a 737 square mile service area that stretches over six counties from Payson to Brigham City. The Authority operates in one of the largest geographical service areas of any transit agency in the U.S. and serves a population of over 2.5 million out of nearly 3.1 million people statewide.

Oversight and Governance:

UTA is not a state agency; it is a political subdivision of the State of Utah. It is governed by a 3-member full-time board of trustees. The Governor appoints nominees from the three appointing districts within the UTA service territory to serve as trustees. The names of the nominees are then forwarded to the Senate for confirmation. Once confirmed, an appointee is sworn in as a trustee.

The Governor appointed and the Senate confirmed trustees representing Salt Lake County (four year term) and the district comprised of Davis, Weber, and Box Elder counties (three-year term) and the district comprised of Utah and Tooele counties (two-year term). After these initial staggered terms are completed, board members will serve four-year terms. There are no limits relative to the number of terms a trustee can serve. The Governor appointed the Salt Lake County trustee to serve as Chair of the board of trustees.

The 2018 legislation also created a nine-member local advisory board whose duties include:

- Setting the compensation packages of the board of trustees
- Reviewing, approving, and recommending final adoption by the board of trustees of UTA's service plans at least every two and one-half years
- Reviewing, approving, and recommending final adoption by the board of trustees of project development plans, including funding, for all new capital development projects
- Reviewing, approving, and recommending final adoption by the board of trustees of any plan for a transit-oriented development where UTA is involved
- At least annually, engaging with the safety and security team of UTA to ensure coordination with local municipalities and counties
- Assisting with coordinated mobility and constituent services provided by UTA
- Representing and advocating the concerns of citizens with the public transit district to the board of trustees, and
- Consulting with the board of trustees on certain duties given to the board of trustees.

Local advisory board representation includes: three members appointed by the Salt Lake County council of governments; one member appointed by the Mayor of Salt Lake City; two members appointed by the Utah County council of governments; one member appointed by the Davis County council of governments; one member appointed by the Weber County council of governments; and one member appointed by the councils of governments of Tooele and Box Elder counties. Terms for local advisory board members are indefinite.

Administration: The board hires, sets the salaries, and develops performance targets and evaluations for the Executive Director, Internal Auditor, and any Chief Officer. The Executive Director is charged with certain responsibilities, some of which require coordination with, or providing advice to, the board of trustees. Legal counsel is provided by the Utah Attorney General's Office.

Metropolitan Planning Organizations: The Metropolitan Planning Organizations (MPO) for the Wasatch Front region or urbanized areas are the Wasatch Front Regional Council (WFRC) and the Mountainland Association of Governments (MAG). They are responsible for developing long-range transportation plans for their areas. These plans address highway networks, transit service, airports, bicycling, and pedestrian facilities, and are based on projected population and employment trends. All of UTA and Utah Department of Transportation long-range transportation plans are developed in cooperation with and approved by WFRC and MAG.

Funding: The State of Utah does not provide any operational funding to UTA. The majority of UTA's operational funding comes from the local municipalities and/or counties that have voted to annex to the transit district. Local option sales tax rates as a percentage of one cent by county are as follows.

County	Current Rate
Salt Lake	.7875
Davis	.6500
Weber	.6500
Utah	.6260
Box Elder	.5500
Tooele	.4000

It is projected that in 2019, UTA will receive approximately 18% of the operating cost from passengers as fares paid for service.

UTA receives both formula and discretionary federal funds as authorized by the 2016 FAST Act. Formula funds are allocated through Preventative Maintenance Grants as defined by the National Transit Database. Discretionary funds are competitive and allow 50% to 80% of the capital costs for light rail, streetcar, commuter rail, and BRT to be paid from federal funds provided that there is a 20% to 50% local match and available ongoing operational funds. These are being used to help fund the Provo-Orem BRT project. UTA may seek

these funds for future projects. Other smaller discretionary funding opportunities are also being pursued.

Appropriations for both formula and discretionary funds are made by Congress on an annual basis.

Service/Fleet Info:

- Service area covers 737 square miles – 85 municipalities are covered from Payson to Brigham City and includes approximately 80% of the state’s population
- 6-county area (all or portions of Salt Lake, Utah, Davis, Weber, Box Elder, and Tooele counties).
- 114 bus routes – 6,100 bus stops
- 561 active buses, 182 active paratransit vehicles, and 117 TRAX vehicles, 53 commuter passenger rail vehicles, and 18 commuter locomotives, and 453 vanpool vehicles
- UTA ski service runs from November through Easter seven days a week – including Christmas Day – to four resorts in Big and Little Cottonwood canyons, as well as ski resorts in Provo Canyon and Ogden.

Ridership

- 151,901 average daily weekday (2018)
- 44,176,331 total annual passenger trips (2018)

UTA Services:

- Fixed route bus service
- TRAX (light rail)
- S-Line (streetcar)
- FrontRunner (commuter rail)
- Paratransit (disabled customer service)
- Rideshare (carpooling and vanpooling)
- Ski bus service

Major Projects:

- TRAX 15-mile North/South light rail line completed December 1999.
- University Stadium Extension (Downtown Salt Lake City to University of Utah) TRAX completed December 2001
- Medical Center TRAX Extension (University Stadium to the University Hospital) completed September 2003
- FrontRunner from Salt Lake City to Ogden and Pleasant View completed April 2008
- TRAX Intermodal Hub Extension (Arena Station to Salt Lake Central) completed April 2008
- MAX Bus Rapid Transit: 3500 South (9 miles) completed July 2008
- Mid-Jordan and West Valley TRAX opened August 2011
- FrontRunner South from Provo to Salt Lake City completed December 2012
- Airport TRAX extension completed April 2013
- Draper TRAX extension completed August 2013
- Sugar House Streetcar completed December 2013
- Provo/Orem BRT (10 miles) opened August 2018



COMMUNITY PROFILE

The Authority's Service Area lies in the region commonly referred to as the Wasatch Front. The total U.S. Census Bureau's 2018 estimated population of these six principal counties is approximately 2,508,000, which represents approximately 79.3% of the State's total population.

Salt Lake County - Salt Lake County comprises an area of 764 square miles and accounts for approximately

46% of the population and approximately 58% of the private sector employment of the Service Area. Salt Lake City is the capital and largest city in the State. The principal cities include Salt Lake City, West Valley City, and Sandy City. Due to continuous economic and population growth, most of the cities in Salt Lake County have grown into a single large metropolitan area with Salt Lake City as its commercial center. The county's population increased approximately 12% from 2010 to 2018. The largest employment sectors are retail trade, health care and social assistance, manufacturing, and professional, scientific and technical services. *For Fiscal Year 2018, approximately 64% of total Sales and Use Taxes were collected within Salt Lake County boundaries.*

Utah County - Utah County comprises an area of 1,998 square miles and accounts for approximately 30% of the population and approximately 21% of the private sector employment of the Service Area. The principal cities include the Provo City and Orem City. The county's population increased approximately 20.5% from 2010 to 2018. The largest employment sectors are retail trade, health care and social assistance, education services and construction. *For Fiscal Year 2018, approximately 16.7% of total Sales and Use Taxes were collected within Utah County boundaries.*

Davis County - Davis County comprises an area of 268 square miles and accounts for approximately 14% of the population and approximately 10% of the private sector employment of the Service Area. The principal cities include Bountiful, Clearfield, Clinton, Kaysville, Layton and Syracuse. The county's population increased approximately 14.8% from 2010 to 2018. The largest employment sectors are retail trade, health care and social assistance, manufacturing, and local government. *For Fiscal Year 2018, approximately 9.9% of total Sales and Use Taxes were collected within Davis County boundaries.*

Weber County - Weber County comprises an area of 531 square miles and accounts for approximately 10.2% of the population and approximately 8% of the private sector employment of the Service Area. The principal city is Ogden City. The county's population increased approximately 10.9% from 2010 to 2018. The largest employment sectors are manufacturing, health care and social assistance, retail trade and local government. *For Fiscal Year 2018, approximately 8% of total Sales and Use Taxes were collected within Weber County boundaries.*

Tooele County - The portion of Tooele County served by the Authority includes the cities of Tooele and Grantsville and some unincorporated areas. Tooele County comprises an area of 6,923 square miles (the second largest county in the State) and accounts for approximately 2.8% of the population and approximately 1% of the private sector employment of the Service Area. The principal cities include Tooele City and Grantsville City. The county's population increased approximately 20% from 2010 to 2018. The largest employment sectors are local government, retail trade and transportation and warehousing. *For Fiscal Year 2018, less than 1% of total Sales and Use Taxes were collected within Tooele County boundaries.*

Box Elder County - The portion of Box Elder County served by the Authority includes the cities of Brigham, Perry and Willard and some unincorporated areas. Box Elder County comprises an area of 5,627 square miles (the fourth largest county in the State) and accounts for approximately 2.2% of the population and approximately 2% of the private sector employment of the Service Area. The principal city is Brigham City. The county's population increased approximately 10% from 2010 to 2018. The largest employment sectors are manufacturing, local government, retail trade, and health care and social assistance. *For Fiscal Year 2018, less than 1% of total Sales and Use Taxes were collected within Box Elder County boundaries.*