

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE UTAH TRANSIT
AUTHORITY ADOPTING THE AUTHORITY'S AMENDED 2023 BUDGET**

R2023-06-02

June 14, 2023

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

WHEREAS, the Act and Board Policy 2.1 – Financial Management require the Authority to prepare an annual budget to be approved by the Board of Trustees (the "Board") after consultation with the Local Advisory Council; and

WHEREAS, the Board adopted the Authority's 2023 Budget on December 21, 2023, in Resolution R2022-12-05; and

WHEREAS, Board Policy 2.1 – Financial Management allows the Board to amend or supplement the budget at any time after its adoption; and

WHEREAS, the Authority would like to amend the 2023 Operating Budget and the 2023 Capital Budget to reflect necessary changes to budgets, as described in Exhibit A, Exhibit A-1, and Exhibit A-2 to this resolution; and

WHEREAS, on May 31, 2023, the Local Advisory Council reviewed the Authority's proposed Amendment to the 2023 Budget and provided their consultation and advice to the Board of Trustees; and

WHEREAS, the Board has reviewed the proposed Amendment to the 2023 Budget as presented by Authority staff, and believes that the amended budget reasonably fulfills the needs of the Authority and is in keeping with its responsibility for fiscal conservancy.

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

1. That the Board hereby approves the adoption of the Authority's Amended 2023 Budget, a copy of which is attached to this Resolution as in Exhibit A, and Exhibit A-1.
2. That the 2023 monthly financial reports shall also include budget versus actual comparisons based upon the operating budget classifications attached to this Resolution as Exhibit A-2.

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3. That this Resolution stay in full force and effect until superseded by further action of the Board.
4. That the Board hereby approves any and all actions taken by the Authority, including those taken by the Executive Director, staff, and counsel that are necessary to give effect to this Resolution.
5. That the corporate seal be attached hereto.

Approved and adopted this 14th day of June 2023.

DocuSigned by:

Jeff Acerson

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Jeff Acerson, Acting Chair
Board of Trustees

ATTEST:

DocuSigned by:

[Signature]

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Secretary of the Authority



(Corporate Seal)

Approved As To Form:

DocuSigned by:

Tim Merrill

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Legal Counsel

Exhibit A

(First Amendment of the Authority's 2023 Operating Budget)

UTAH TRANSIT AUTHORITY
2023 OPERATING BUDGET AMENDMENT
June 14, 2023

Exhibit A

<u>Revenue</u>	Final 2023 Budget	Bargaining	Admin Market	Other Adjustments	Amended 2023 Budget
		Comp Adjustments	Wage Adjustments		
1 Sales Tax	\$ 480,000,000				\$ 480,000,000
2 Federal Preventive Maintenance	84,903,000				84,903,000
3 Passenger Revenue	35,850,000				35,850,000
4 Advertising	2,322,000				2,322,000
5 Investment Income	7,215,000			-	7,215,000
6 Other Revenues	11,634,000			-	11,634,000
7 Stimulus Funding	-				-
8 Total Revenue	621,924,000	-	-	-	621,924,000
<u>Operating Expense</u>					
9 Bus	133,746,000	5,454,000	309,000	(242,000)	139,267,000
10 Commuter Rail	35,258,000	612,000	122,000	-	35,992,000
11 Light Rail	61,926,000	1,658,000	28,000	(63,000)	63,549,000
12 Paratransit Service	27,257,000	895,000	96,000	-	28,248,000
13 Rideshare/Vanpool	3,995,000	9,000	11,000	-	4,015,000
14 Microtransit	9,193,000	4,000	-	(33,000)	9,164,000
15 Operations Support	61,869,000	663,000	514,000	(258,000)	62,788,000
16 Management & Support	55,199,000	(1,628,000)	(152,000)	364,000	53,783,000
17 Planning/Capital Support	11,114,000	68,000	77,000	232,000	11,491,000
18 Non-Departmental	1,000,000	-	-	-	1,000,000
19 Total Operating Expense	400,557,000	7,735,000	1,005,000	-	409,297,000
<u>Debt Service, Contribution to Reserves, and Transfer to Capital</u>					
20 Principal and Interest	157,941,000				157,941,000
21 Bond Service Utah County for UVX BRT	3,375,000				3,375,000
22 Contribution to Reserves	15,640,000				15,640,000
23 Transfer to Capital	44,411,000			-	44,411,000
24 Total Debt Service and Reserves	221,367,000	-	-	-	221,367,000
25 Total Expense	\$ 621,924,000	\$ 7,735,000	\$ 1,005,000	\$ -	\$ 630,664,000

Exhibit A-1

(Second Amendment of the Authority's 2023 Capital Budget)

UTAH TRANSIT AUTHORITY
2023 CAPITAL BUDGET AMENDMENT
JUNE 14, 2023

Exhibit A-1

<u>Funding Sources</u>	Amended 1 2023 Capital Budget	Capital Budget Amendment 2	Amended 2 2023 Capital Budget
1 UTA Current Year Funding	\$ 134,242,000	\$ 4,036,000	\$ 138,278,000
2 Grants	129,280,000	2,222,000	131,502,000
3 Local Partner Contributions	13,929,000	30,000	13,959,000
4 State Contribution	10,695,000	375,000	11,070,000
5 Leasing	41,851,000		41,851,000
6 Total Funding Sources	329,997,000	6,663,000	336,660,000
<u>Expense</u>			
7 State of Good Repair	150,579,000	(854,000)	149,725,000
8 Mid Valley Connector	15,001,000	-	15,001,000
9 Ogden/Weber BRT	25,785,000	-	25,785,000
10 Depot District	12,001,000	-	12,001,000
13 Front Runner Forward	3,880,000	-	3,880,000
11 Warm Springs Sewer Relocation	1,496,000	(1,446,000)	50,000
12 TIGER Program of Projects	10,460,000	2,809,000	13,269,000
13 Workforce/Enterprise Asset Mgmt System	-	4,300,000	4,300,000
14 Operator Restrooms	-	1,854,000	1,854,000
15 Capital Contingency	3,496,000	-	3,496,000
16 Other Capital Projects	107,299,000	-	107,299,000
17 Total Expense	\$ 329,997,000	\$ 6,663,000	\$ 336,660,000

Exhibit A-2 Financial

(First Amendment of the Authority's 2023 Operating Budget)

UTAH TRANSIT AUTHORITY
2023 OPERATING BUDGET AMENDMENT
June 14, 2023

Exhibit A-2
Financial

	Final 2023 Budget	Bargaining Comp Adjustments	Admin Market Wage Adjustments	Other Adjustments	Amended 2023 Budget
Revenue					
1 Sales Tax	\$ 480,000,000				\$ 480,000,000
2 Federal Preventive Maintenance	84,903,000				84,903,000
3 Passenger Revenue	35,850,000				35,850,000
4 Advertising	2,322,000				2,322,000
5 Investment Income	7,215,000				7,215,000
6 Other Revenues	11,634,000				11,634,000
7 Stimulus Funding	-				-
8 Total Revenue	621,924,000				621,924,000
Operating Expense					
9 Board of Trustees	3,147,000	20,000	1,000	-	3,168,000
10 Executive Director	5,926,000	24,000	14,000	59,000	6,023,000
11 Communications	3,943,000	12,000	7,000	-	3,962,000
12 Operations	302,743,000	9,012,000	906,000	(63,000)	312,599,000
13 Finance	17,195,000	144,000	138,000	(16,000)	17,461,000
14 Service Development	8,754,000	61,000	39,000	(83,000)	8,771,000
15 Planning & Engagement	18,657,000	53,000	67,000	40,000	18,817,000
16 Enterprise Strategy	24,822,000	111,000	76,000	-	25,009,000
17 People Office	14,369,000	(1,702,000)	(243,000)	63,000	12,487,000
18 Non-Departmental	1,000,000	-			1,000,000
19 Total Operations	400,557,000	7,735,000	1,005,000	-	409,297,000
20 Debt Service	161,316,000				161,316,000
21 Contribution to Reserves	15,640,000				15,640,000
22 Transfer to Capital Budget	44,411,000				44,411,000
23 Total 2023 Operating Budget	\$ 621,924,000	\$ 7,735,000	\$ 1,005,000	\$ -	\$ 630,664,000

Exhibit A-2 FTE

(First Amendment of the Authority's 2023 Operating Budget)

UTAH TRANSIT AUTHORITY
2023 OPERATING BUDGET AMENDMENT
June 14, 2023

Exhibit A-2
FTE

	<u>Final 2023 Budget FTE</u>	<u>New FTE Positions*</u>	<u>Existing FTE Position Moves</u>	<u>Amended 2023 Budget</u>
<u>Executive</u>				
1 Board of Trustees	14.4	1.0	-	15.4
2 Executive Director	30.5	-	1.5	32.0
3 Communications	15.0	-	-	15.0
4 Operations	2,335.2	-	(1.0)	2,334.2
5 Finance	123.5	1.0	(0.5)	124.0
6 Service Development	62.0	2.0	(2.0)	62.0
7 Planning & Engagement	80.2	-	1.0	81.2
8 Enterprise Strategy	122.0	-	-	122.0
9 People Office	84.0	1.0	1.0	86.0
10 Non-Departmental	-	-	-	-
11 Total FTE	2,866.8	5.0	(0.0)	2,871.8

*New FTE Positions approved by Board in prior Technical Budget Adjustments