

UTA Board of Trustees Meeting

November 8, 2023



Call to Order and Opening Remarks

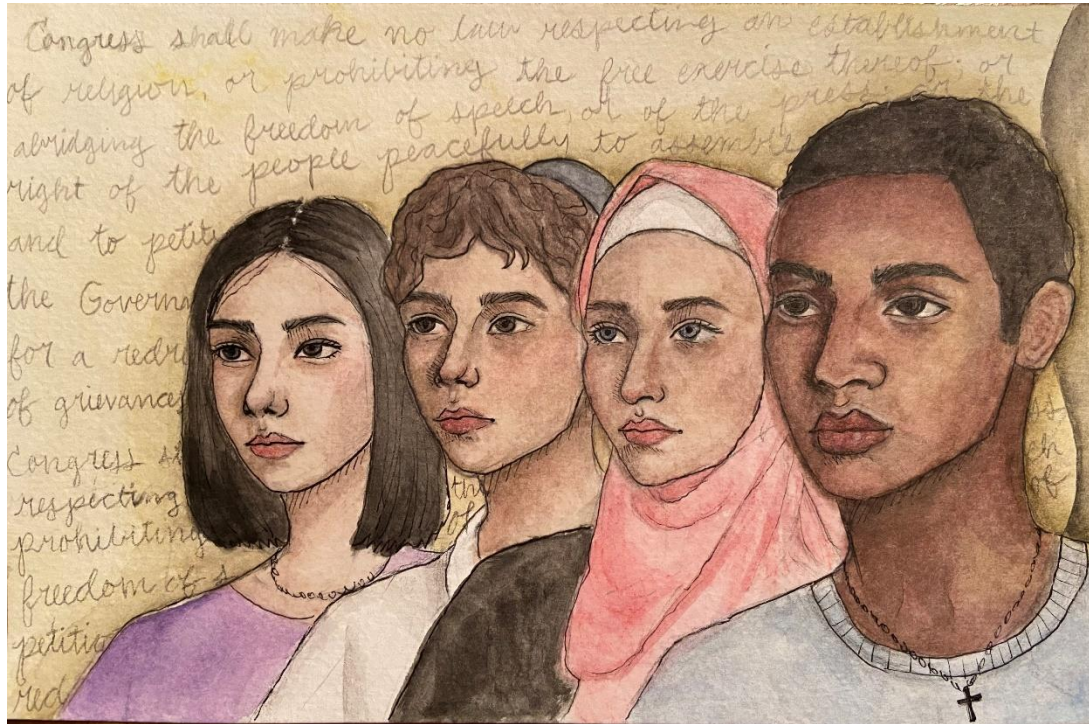


My BeUTAHful Community Student Art Competition

2023 Winning Art



Different is Beautiful – Katherine Kim - 11th Grade



“Growing up Asian American in Utah, I experienced first-hand how much of a difference it made when people around me were culturally accepting and had open mindsets. In my piece... I wanted to illustrate how we are all human, and we are all more alike than we are different.”



Pledge of Allegiance



Safety First Minute



Public Comment

- Live comments are limited to 3 minutes per commenter
- Live comments may be heard from in-person attendees as well as Zoom attendees
- For comments via Zoom, use the “raise hand” function in Zoom to indicate you would like to make a comment
- Public comment was solicited prior to the meeting through alternate means, including email, telephone, and the UTA website
- Any comments received through alternate means were distributed to the board for review in advance of the meeting



Consent Agenda

- a. Approval of October 25, 2023, Board Meeting Minutes



Recommended Action

(by acclamation)

Motion to approve consent agenda



Reports



Executive Director's Report

- UTA Commendations
- Team Award – Operator and Hiring Training Teams



UTA Commendations



Recognition

Jason Christiansen

Recipient of the UTA
Continuous Improvement
Excellence Award



Utah Transportation Conference

UTAH TRANSIT AUTHORITY



Agenda Item 6.a.

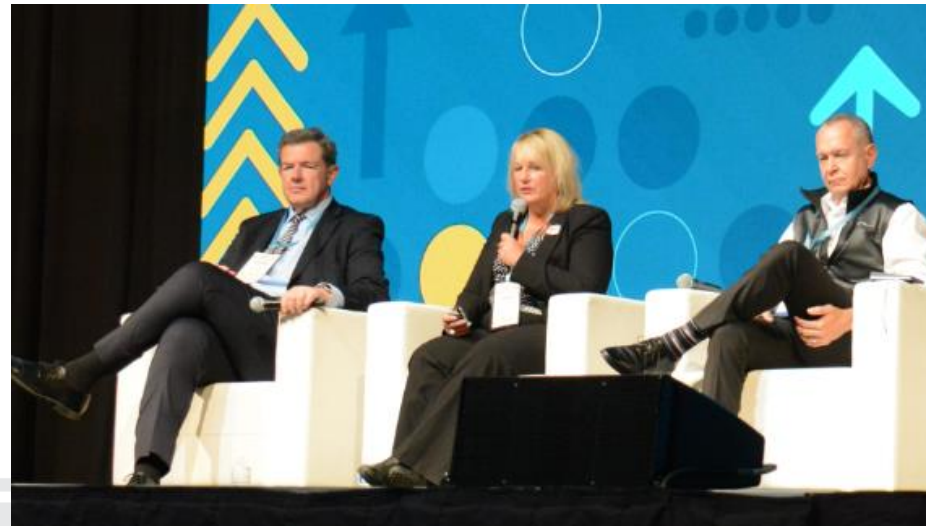
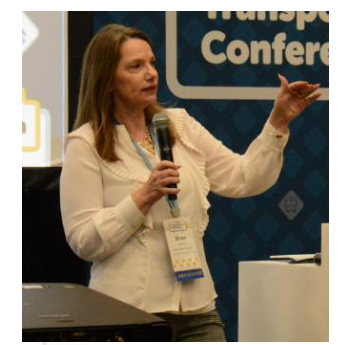




UTAH TRAIN

UTA
SD160 Power Truck
14,000 lbs.
Length - 110 inches
Width - 96 inches
Height - 40 inches

866-353-4550
www.tntsales.biz



Team Award – Operator Hiring and Training Teams



Successes In Bus Operator Staffing

- ✓ More New Hires through September 2023 than any previous full year in agency history
- ✓ **+126%** in Applicants (average monthly vs 2022)
- ✓ **+115%** in Bus Operator Trainee Hires (average monthly vs 2022)
- ✓ **+53%** in Operator Graduates (average monthly vs 2022)
- ✓ **+12.8%** Net Increase in Full-Time Bus Operator Headcount since Jan 1 (as of Nov 1)

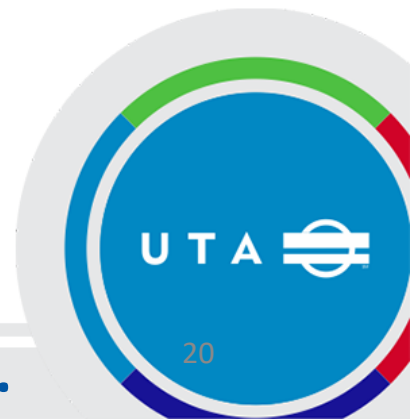


Investment Report - Third Quarter



Investments as of Third Quarter 2023

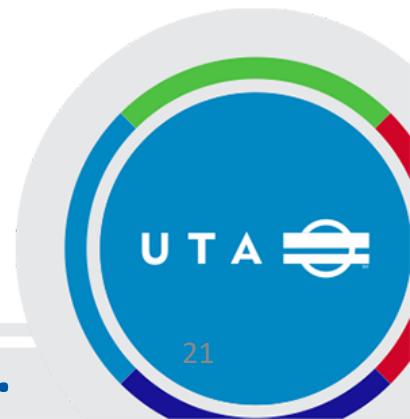
Institution	Amount	Yield
PTIF (Public Treasurer's Investment Fund)	\$307,443,928	5.30%
Chandler Asset Management	\$222,840,551	2.38%
Zions Corporate Trust	\$54,301,913	5.30%
Zions Bank	\$29,281,999	5.06%
Totals	\$613,868,391	4.23%



Benchmark Comparisons Third Quarter 2023

Institution	July	August	September
PTIF (Public Treasurer's Investment Fund)	5.17%	5.30%	5.43%
Chandler Asset Management	2.40%	2.33%	2.43%
Zions Bank	5.05%	5.07%	5.07%
Benchmark Returns*	5.33%	5.33%	5.33%

* Benchmark return is Fed Funds rate.



Questions?



Financial Report - September 2023















Monthly Operating Financial Report September 2023

November 8, 2023



Utah Transit Authority

Board Dashboard: September 30, 2023

Financial Metrics	Sep Actual	Sep Budget	Fav/ (Unfav)	%	YTD Actual	YTD Budget	Fav/ (Unfav)	%
Sales Tax (July '23 mm \$)	\$ 36.5	\$ 37.2	\$ (0.69)	 -1.9%	\$ 273.4	\$ 265.6	\$ 7.76	 2.9%
Fare Revenue (mm)	\$ 3.3	\$ 3.0	\$ 0.22	 7.2%	\$ 27.0	\$ 26.6	\$ 0.42	 1.6%
Operating Exp (mm)*	\$ 34.7	\$ 35.2	\$ 0.50	 1.4%	\$ 286.7	\$ 306.0	\$ 19.35	 6.3%
Subsidy Per Rider (SPR)*	\$ 9.19	\$ 11.18	\$ 1.99	 17.8%	\$ 10.08	\$ 11.18	\$ 1.10	 9.8%
UTA Diesel Price (\$/gal)	\$ 3.84	\$ 3.90	\$ 0.06	 1.6%	\$ 3.18	\$ 3.90	\$ 0.72	 18.4%
Operating Metrics	Sep Actual	Sep-22	F/ (UF)	%	YTD Actual	YTD 2022	F/ (UF)	%
Ridership (mm)	3.42	3.08	0.3	 10.9%	25.77	23.45	2.3	 9.9%
Energy Cost by Type (September YTD Monthly Average)								
	Diesel Bus (Cost per Mile)				\$ 0.64			
	Diesel CR (Cost per Mile)				\$ 5.65			
	Unleaded Gas (Cost per Mile)				\$ 0.45			
	CNG (Cost per Mile)				\$ 0.39			
	Bus Propulsion Power (Cost per Mile)				\$ 0.74			
	TRAX Propulsion Power (Cost per Mile)				\$ 0.96			

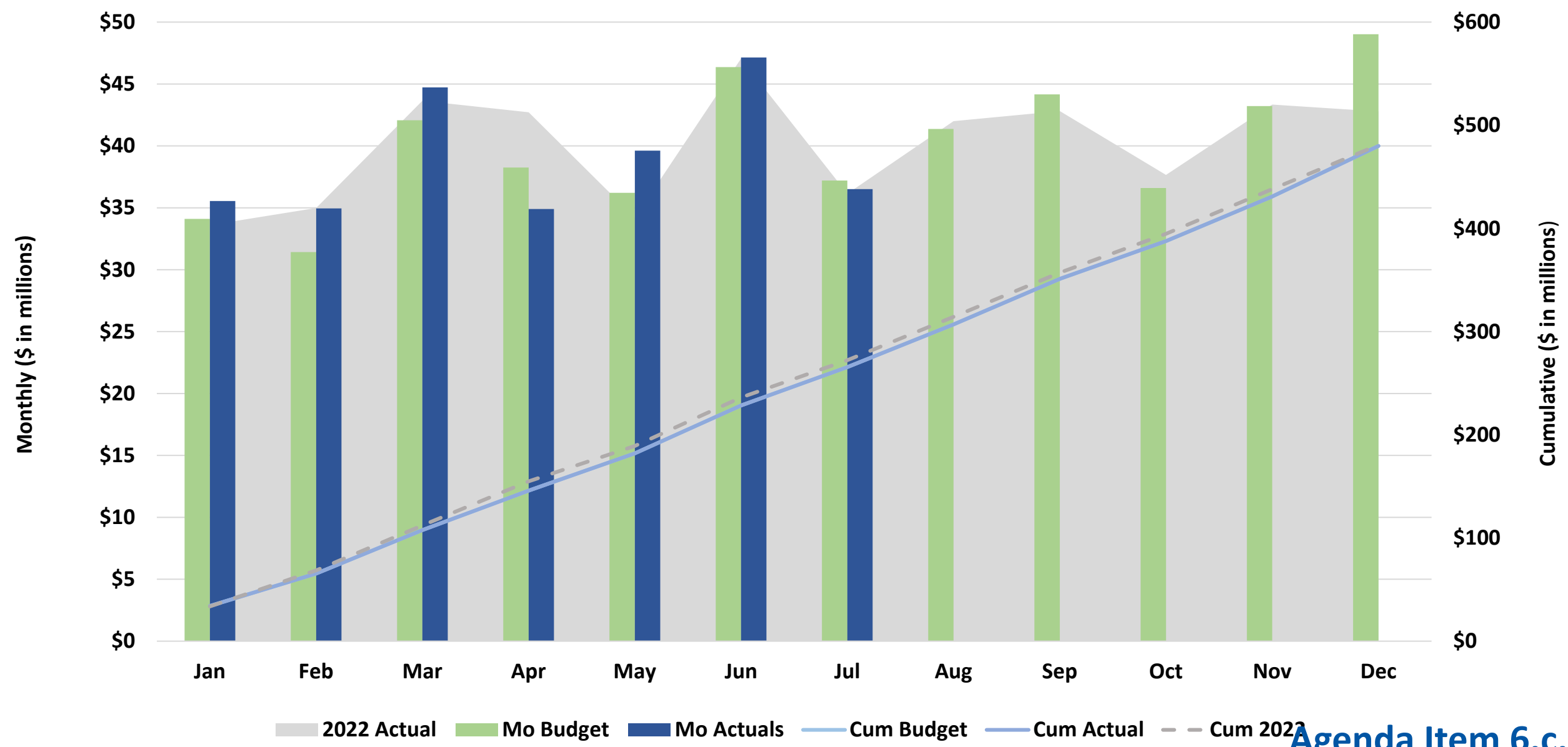
"Sales Tax" lists the amount of sales tax revenue received for the month listed in bold. All other data reflects the month listed in the table title.

**Amended 2023 Budget*

Agenda Item 6.c.

2023 Sales Tax

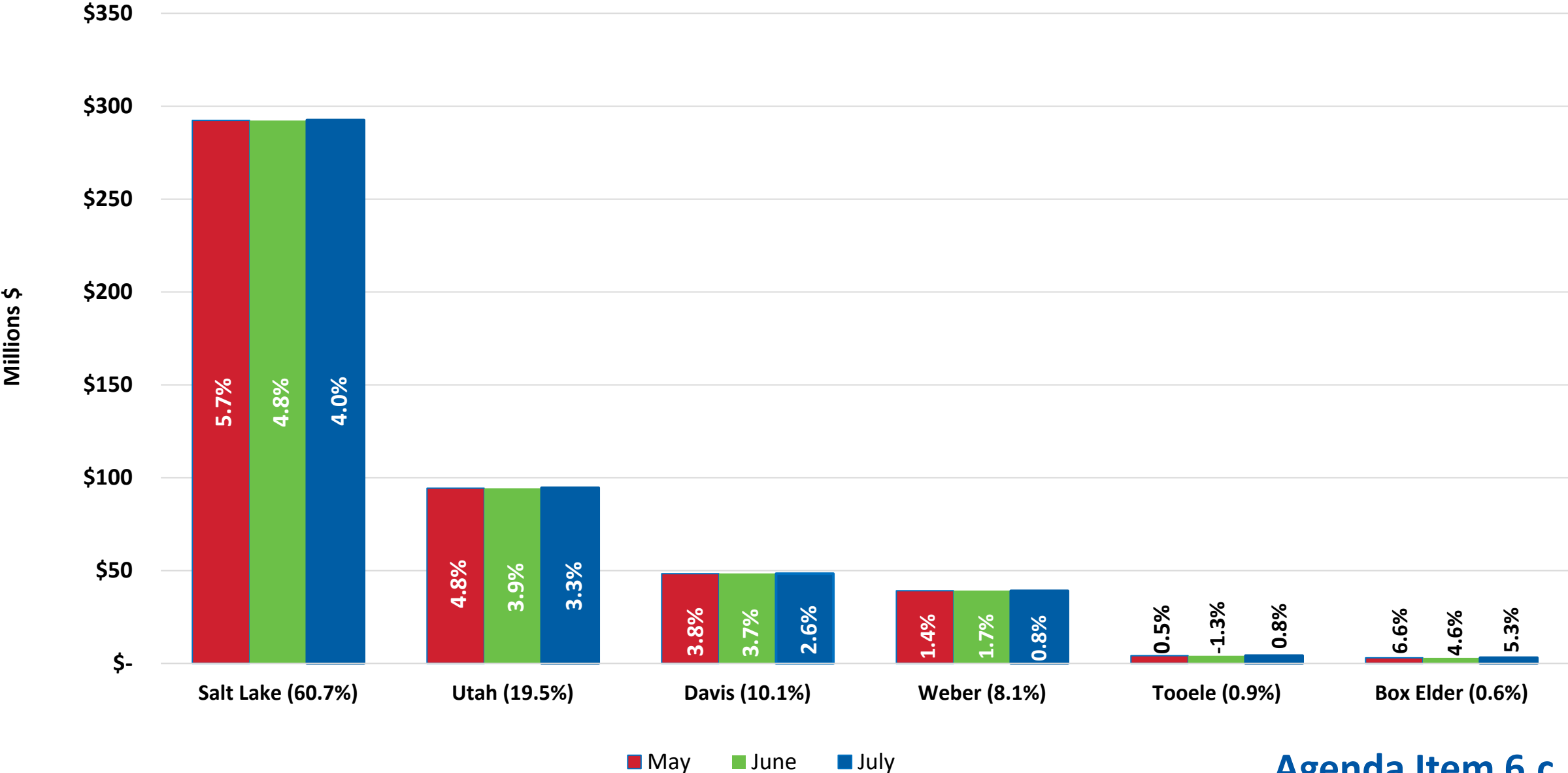
July YTD Variance \$7.76 million



Agenda Item 6.c.

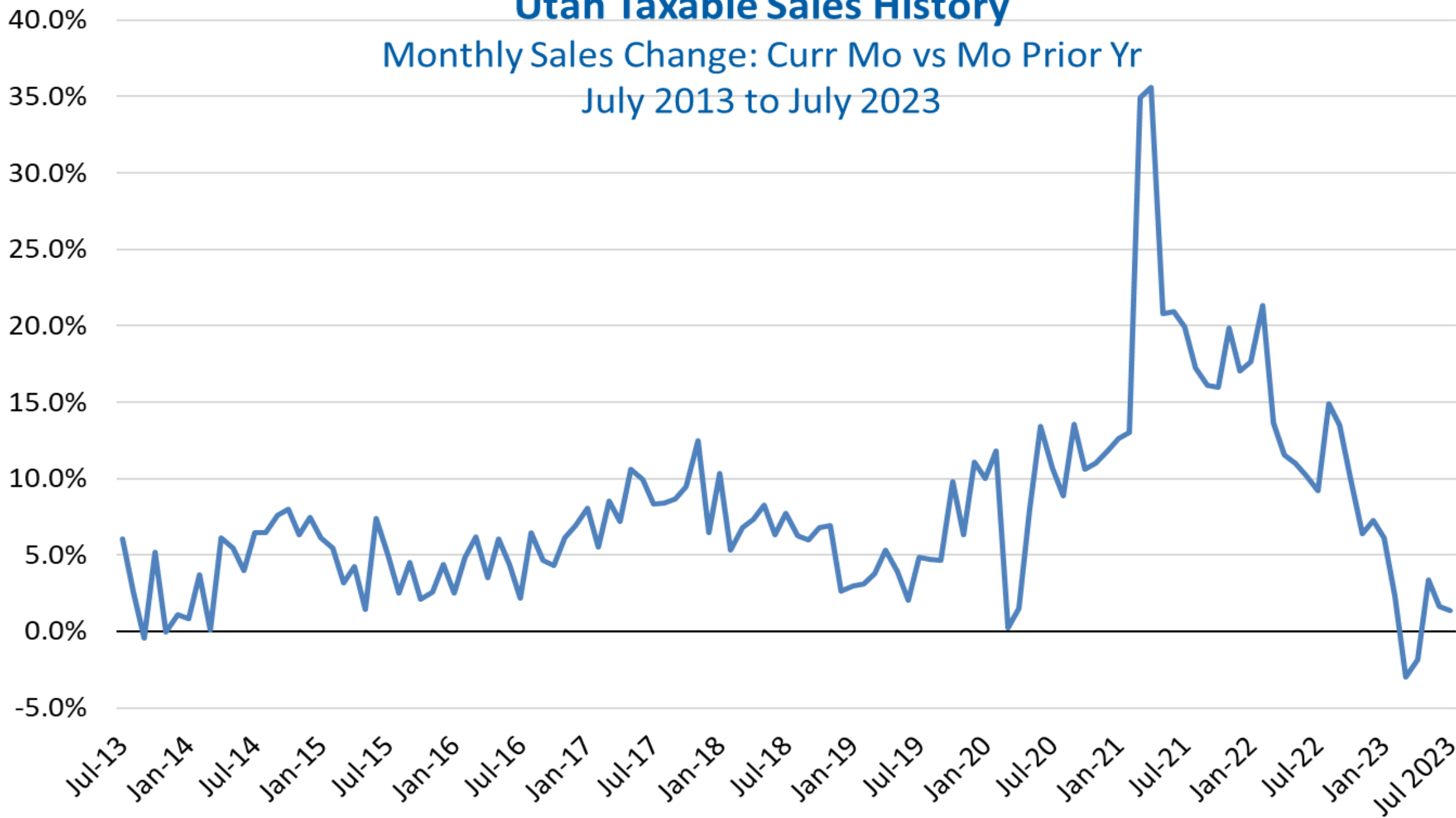
Sales Tax Collections

Percentage Change for 12 months ended July 31, 2023

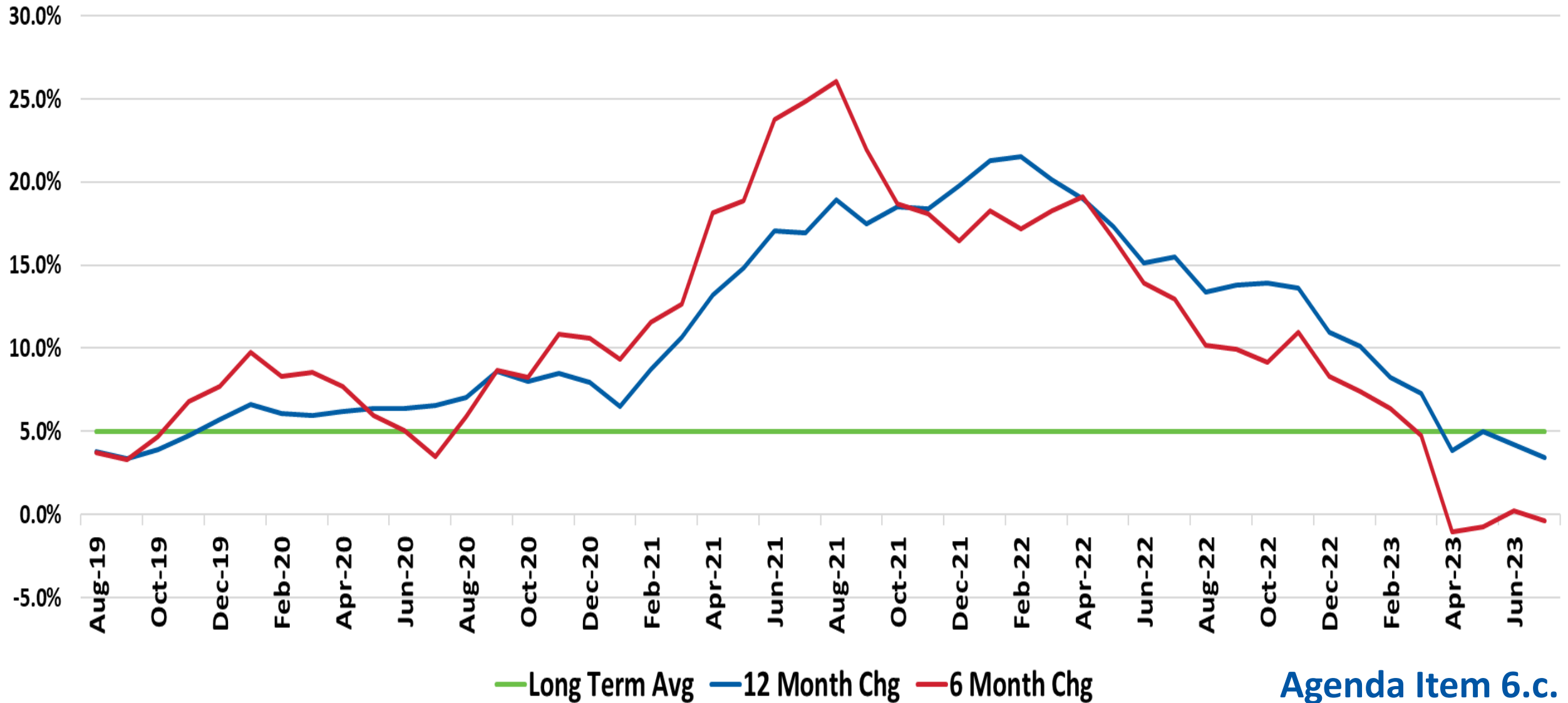


Utah Taxable Sales History

Monthly Sales Change: Curr Mo vs Mo Prior Yr
July 2013 to July 2023



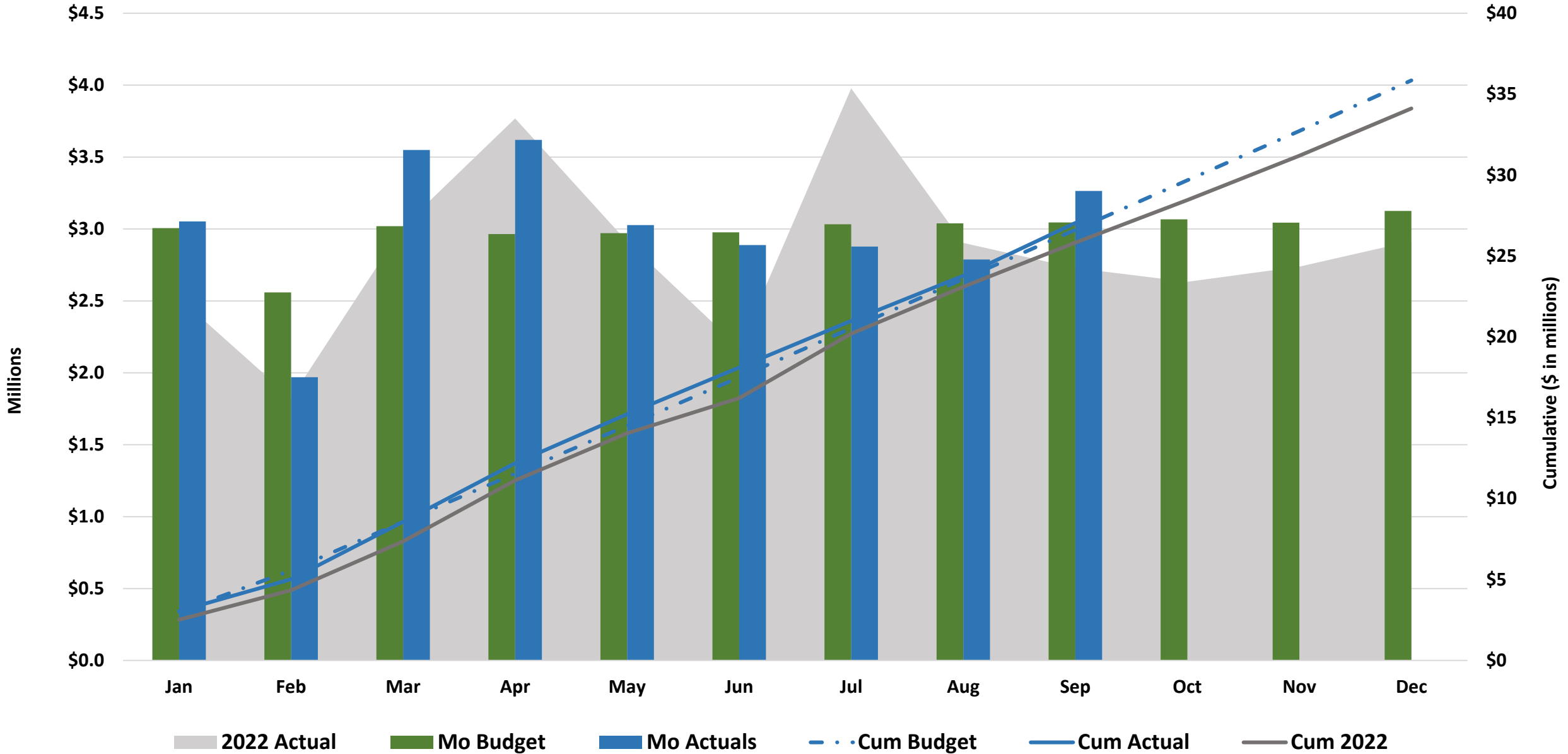
UTA Sales Tax Growth 2019 - 2023



Agenda Item 6.c.

2023 Passenger Revenue

September YTD \$424.0K > Budget



FTE Report

September 2023

	Amended Budget	Sep-23 Budget vs. Actual		
		Actual	Variance	Vacancy Rate
Administrative FTE				
Admin Depts	619.8	577.0	42.8	6.9%
Operating Depts	384.5	370.5	14.0	3.6%
Subtotal	1,004.3	947.5	56.8	5.7%

Vacancy Rate		
Prior Month	Start of Year	Prior Year
7.1%	12.6%	8.3%
4.2%	7.0%	5.7%
5.9%	10.4%	7.3%

	Amended Budget	Vacancy Rate		
		Actual	Variance	Rate
Bargaining Unit FTE				
Admin Depts	42.0	94.0	-52.0	-123.8%
<i>Operating Modes</i>				
Bus	1,101.0	1,019.7	81.3	7.4%
Light Rail	285.0	287.0	-2.0	-0.7%
Commuter Rail	103.0	101.0	2.0	1.9%
Riverside	159.0	148.5	10.5	6.6%
Asset Mgt	184.0	161.0	23.0	12.5%
Subtotal	1,874.0	1,811.2	62.8	3.4%

Prior Month	Start of Year	Prior Year
-145.2%	-34.5%	-40.2%
9.5%	14.5%	12.9%
-1.1%	9.5%	5.1%
1.0%	3.9%	-1.9%
3.5%	5.0%	10.2%
14.1%	11.4%	12.4%
3.9%	9.7%	9.3%

Total FTE	2,878.3	2,758.7	119.6	4.2%
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4.6%	10.8%	8.6%
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September 2023 Monthly and YTD Financial Results

MONTHLY RESULTS						FISCAL YEAR 2023 Dollars in Millions	YEAR-TO-DATE RESULTS					
Prior Year Actual	Current Year						Prior Year Actual	Current Year				
	Actual	A Budget	Variance					Actual	A Budget	Variance		
						Revenue						
\$ 42.3	\$ 43.5	\$ 44.2	\$ (0.7)	-1.6%	Sales Tax (Sep accrual)	\$ 351.5	359.4	\$ 351.2	\$ 8.2	2.3%		
2.7	3.3	3.0	0.2	7.2%	Fares	25.8	27.0	26.6	0.4	1.6%		
-	1.9	6.9	(5.0)	-72.5%	Federal	217.4	59.5	64.2	(4.7)	-7.3%		
2.2	3.4	1.8	1.7	93.6%	Other *	14.2	36.2	15.9	20.3	127.6%		
\$ 47.2	\$ 52.1	\$ 55.9	\$ (3.8)	-6.8%	TOTAL REVENUE	\$ 608.9	\$ 482.2	\$ 457.9	\$ 24.3	5.3%		
						Expense						
\$ 13.2	\$ 14.4	\$ 15.3	\$ 0.8	5.4%	Salary/Wages	\$ 115.0	\$ 131.0	\$ 137.0	\$ 6.1	4.4%		
1.2	1.2	0.9	(0.3)	-34.2%	Overtime	10.6	\$ 11.3	8.1	\$ (3.2)	-40.0%		
6.4	9.5	8.2	(1.3)	-16.1%	Fringe Benefits	61.5	68.7	73.3	4.6	6.3%		
2.6	2.9	3.1	0.3	8.2%	Services	21.8	27.7	30.6	2.9	9.6%		
1.9	1.8	2.0	0.2	9.7%	Parts	12.3	18.2	17.5	(0.7)	-4.0%		
3.0	3.4	2.9	(0.5)	-17.6%	Fuel	24.5	22.8	26.7	3.9	14.6%		
0.7	0.5	0.5	0.0	3.7%	Utilities	4.3	5.9	4.6	(1.2)	-26.8%		
1.6	1.9	3.3	1.4	42.4%	Other	10.2	10.3	17.1	6.8	39.9%		
(0.4)	(0.9)	(1.0)	0.1	-5.4%	Capitalized Cost	(4.5)	(9.1)	(8.9)	(0.2)	2.6%		
\$ 30.2	\$ 34.7	\$ 35.2	\$ 0.5	1.4%	TOTAL EXPENSE	\$ 255.5	\$ 286.7	\$ 306.0	\$ 19.3	6.3%		
6.6	6.6	6.4	(0.2)	-2.6%	Debt Service	61.6	59.8	59.2	(0.7)	-1.1%		
\$ 10.3	\$ 10.8	\$ 14.3	\$ (3.5)	-24.5%	Contrib. Capital/Reserves	\$ 291.8	\$ 135.7	\$ 92.7	\$ 43.0	46.4%		

*Does not include Sale of Assets

Favorable/(Unfavorable)

*Does not include Sale of Assets: \$5.14 M

Favorable/(Unfavorable)

Questions?



Capital Program Update- January – September 2023

November 8, 2023

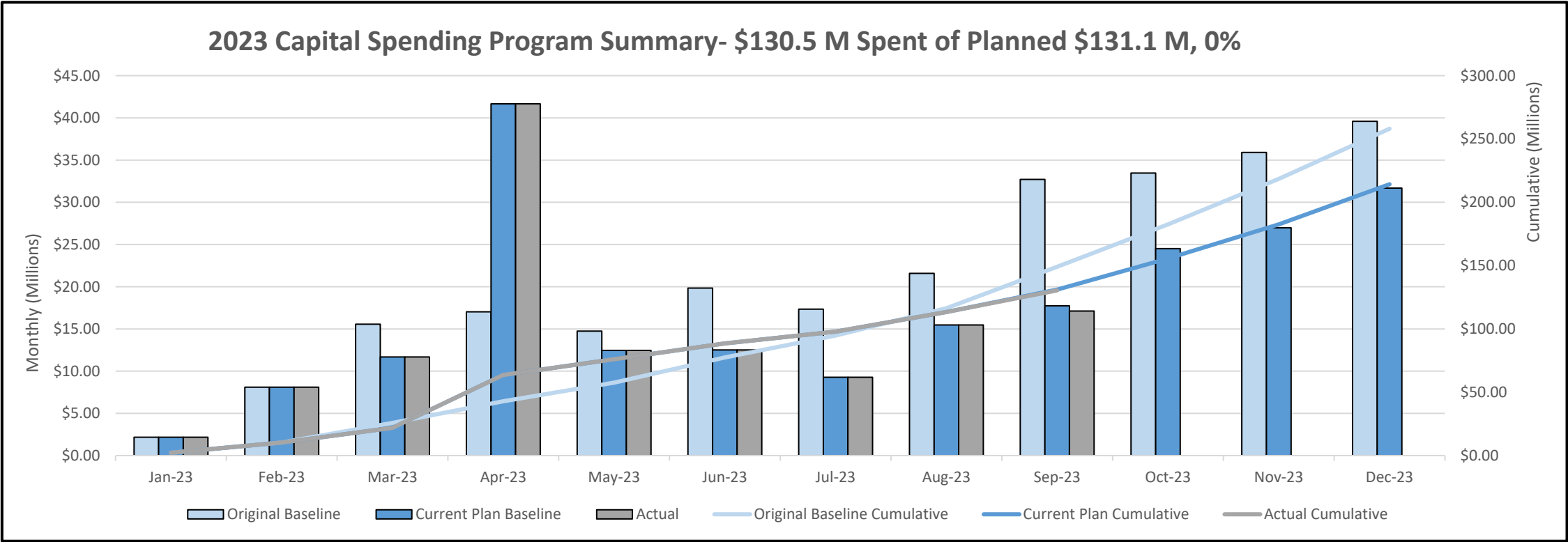


Follow Up to last Capital Presentation



Program Summary

UTAH TRANSIT AUTHORITY



Capital Category Summary YTD September 2023

UTA Capital Program	YTD Current Baseline Plan	YTD Actual Expenditures	Purchase Orders	YTD Variance \$	YTD Variance %
Capital Construction	\$ 20,957,516	\$ 20,880,193	\$ 711,930	\$ 77,323	0.4%
Capital Development	20,158,874	20,563,991	3,646,400	(405,117)	-2.0%
Facilities-SGR	4,203,064	4,239,877	1,417,970	(36,813)	-0.9%
Information Technology	8,460,491	8,127,972	2,044,370	332,519	3.9%
Infrastructure State of Good Repair	30,891,857	31,390,913	4,239,873	(499,056)	-1.6%
Planning- Total Capital Expenditure	1,280,466	1,206,734	121,491	73,732	5.8%
Property/TOC	2,308,630	2,794,847	473,735	(486,217)	-21.1%
Revenue / Service Vehicles	36,531,898	34,184,880	13,886,452	2,347,018	6.4%
Safety & Security	5,027,308	5,253,056	2,219,373	(225,748)	-4.5%
5310 Program Summary	1,279,267	1,835,418	\$ 112,814	\$ (556,151)	-43.5%
Totals	\$ 131,099,372	\$ 130,477,881	\$ 28,874,407	\$ 621,491	0.5%



Infrastructure SGR Projects – SGR370 Light Rail Red Signal Enforcement

Project Objectives

- Prevent Train Accidents.
- Produce a Trip Stop System for Red Signal Enforcement.
- Create a Safer Signal System on Light Rail

Current Accomplishment

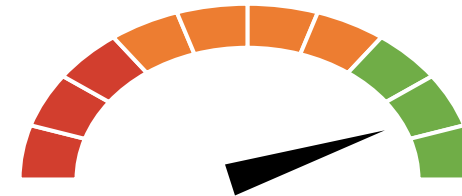
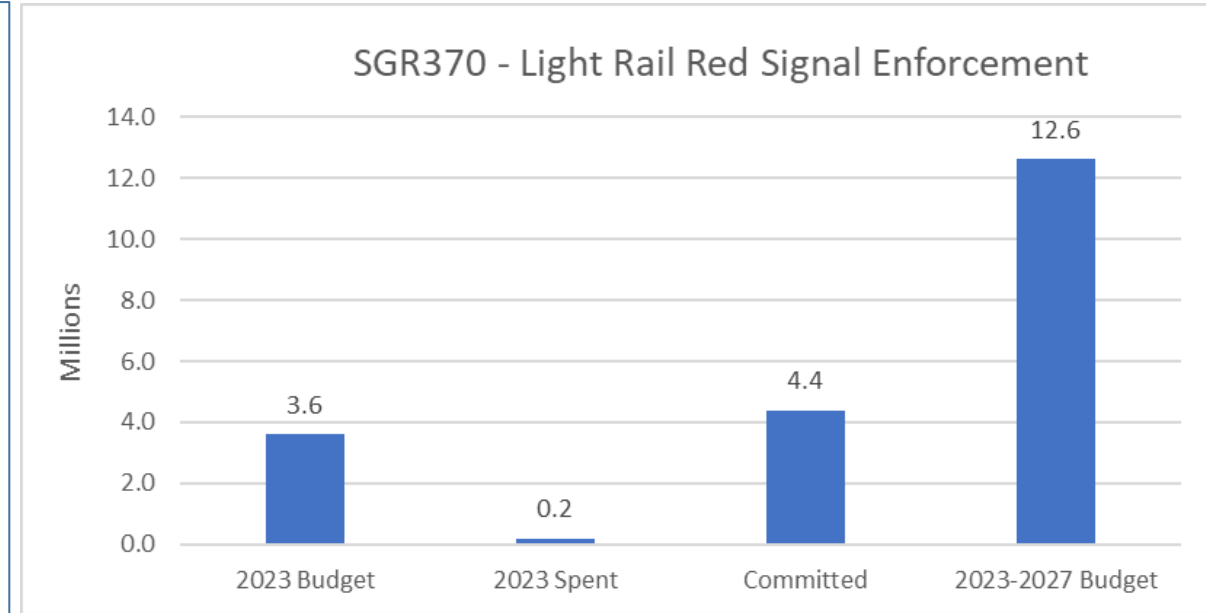
- Final phase 1 submittals are in review.
- Preliminary wayside design & specifications approved.
- Long lead material on order.

Next Steps

- Develop & Execute phase 2.
- Order additional material.

Challenges

- Material lead times.
- Duration of vehicles out of service
- Vehicle wiring requires more processors than planned.



Current Project Status

- Managed challenges/On schedule/Within budget

Agenda Item 6.c.



Infrastructure SGR Projects – SGR407-Bus Stop Enhancements

Project Objectives

- Build bus stops requested by service planning.
- 200 S (lead by SLC) bus stop amenities, fiber, electric, and real time digital signs
- Manage Brasco contract for purchase of bus shelters.

Current Accomplishment

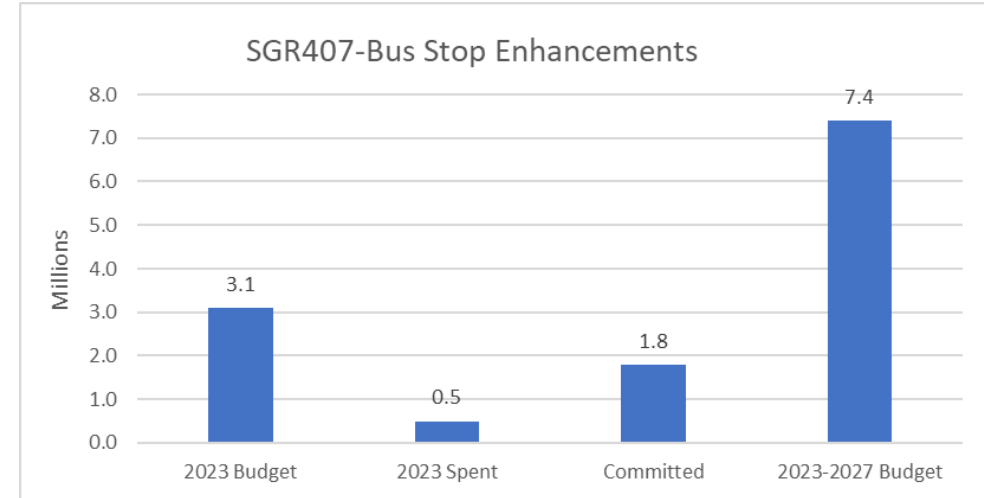
- Ordered 74 bus shelters with 32 bus stops in design.
- 200 South Phase I 13 Stops & Phase II 10 stops.
- Agreement with Vineyard to build 11 bus stops & UDOT 12th & Washington

Next Steps

- 32 bus stops designed end 2023. Bid construction early 2024.
- Start design package of 14 Bus stops that need ROW
- Execute contract for shelter assembly and installation
- Start design of approximately 52 bus stops requested in 2024

Challenges

- 200 South behind schedule due to SLC utility issues.
- Design of 32 bus stops delayed due to getting Master Task Ordering Agreement (MTOA).



Current Project Status

- Challenges but \$ still on target/Schedule slippage but no budget adjustments anticipated
- Sizable challenges/Underfunded/Over budget/Past



Infrastructure SGR Projects – SGR407-Bus Stop Enhancements

UTAH TRANSIT AUTHORITY



Agenda Item 6.c.



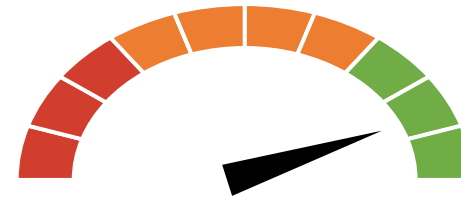
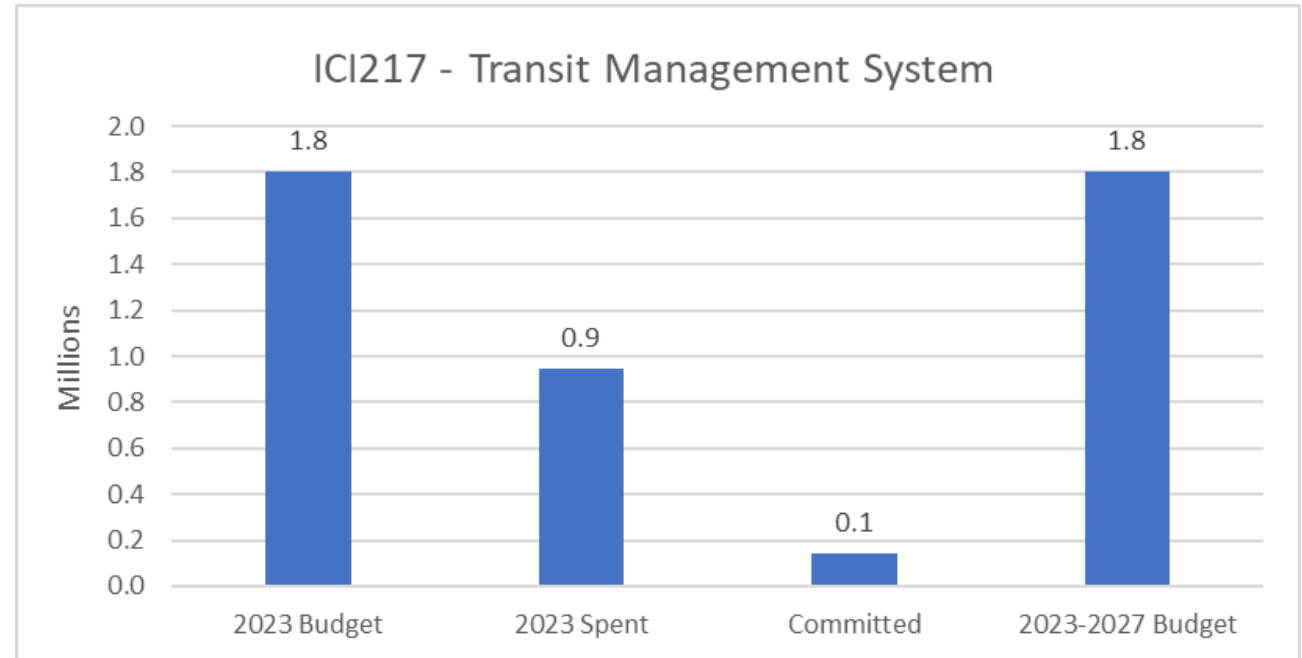
Information Technology – ICI217 Transit Management System

Project Objectives

- Replace current bus Mobile Data Computer (MDC) with a new hardware solution.
- Write separate Mobile Data Device (MDD) software client versions for Fixed Bus, FrontRunner, and TRAX vehicles.
- Rewrite MDC software to run on new MDD hardware with a new back-office version residing in the Microsoft Cloud platform (Azure).
- Rewrite Computer Aided Dispatch/Automatic Vehicle Locator.
- Install MDD hardware in all Fixed Bus, FrontRunner, and TRAX vehicles.

Current Accomplishment

- Project is complete.



Current Project Status

- Managed challenges/On schedule/Within budget

Agenda Item 6.c.



Safety and Security – FMA680 Suicide Prevention Research

Project Objectives

- This project examines the efficacy of installing PTZ (Pan Tilt Zoom) cameras at critical locations within the UTA railway network. These cameras offer the ability to detect signs of distress.
- Enable UTA personnel to intervene before the victim acts.

Current Accomplishment

- Installed PTZ camera ins 6 locations.
 - Three on Frontrunner & three on TRAX
- The placement of Hope Poles in highly susceptible locations.

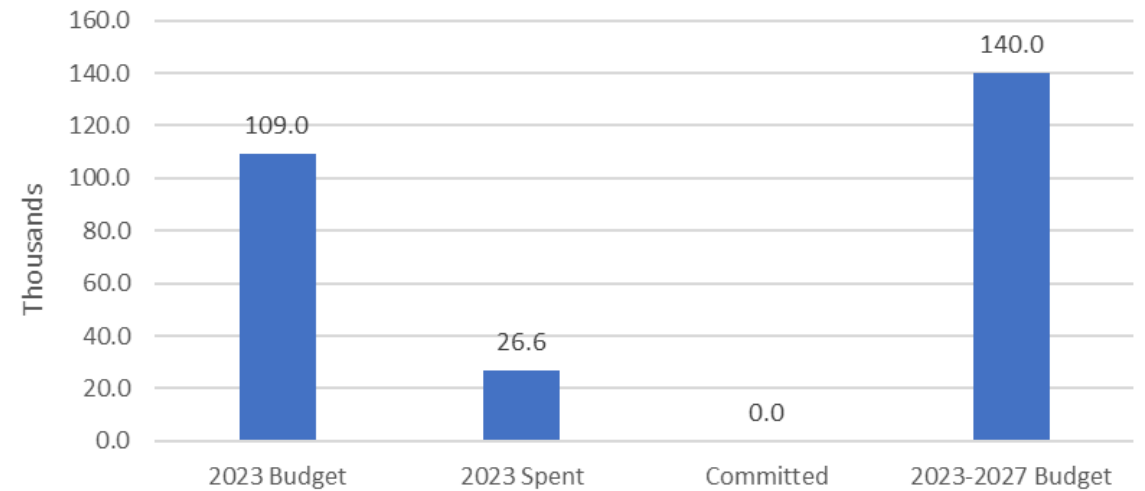
Next Steps

- Review interim reports.
- Project will continue until December of 2024.

Challenges

- Overcoming false alarms.
- Effectiveness of the cameras.

FMA680 Suicide Prevention Research



Current Project Status

- Managed challenges/On schedule/Within budget



Planning- MSP292 Paratransit Forward Study

Project Objectives

- Enhance mobility for individuals with disabilities
- Enhance access to paratransit service
- Ensure fairness, especially in areas of persistent poverty
- Reduce emissions through exploration of electrification options

Current Accomplishment

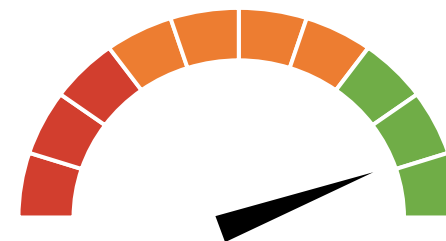
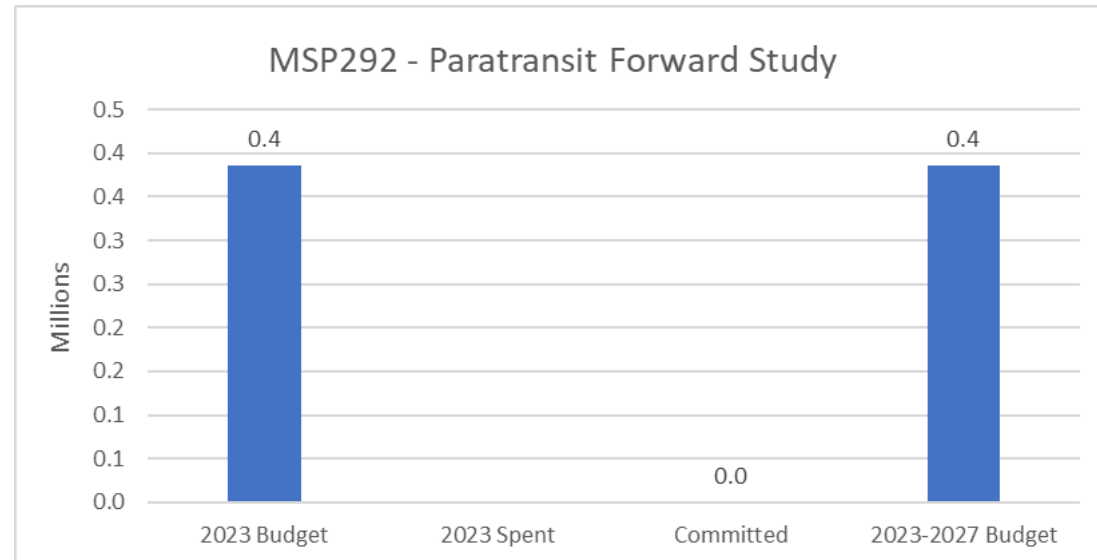
- Published webpage: [RideUTA.com/paratransit-forward](https://rideuta.com/paratransit-forward)
- Online survey, in-person engagement, & Paratransit ride a longs
- Phase 1 Report draft shared with UTA for feedback.

Next Steps

- Alternatives Analysis.
- Fleet Electrification Research.
- Community Engagement

Challenges

- Challenge: Many partners are involved with separate tasks (University of Utah, Via Mobility, LLC, CTE, UTA), but project has progressed smoothly.



Current Project Status

- Managed challenges/On schedule/Within budget



Questions?



Resolutions



R2023-11-01

**Resolution Adopting the 2024 and 2025
Eco Pass Fare Structure of the Agency**



Background

- On November 8, 2022, the Authority adopted resolution R2023-11-02 which set the Eco Pass Fare Structure of the Agency for 2023
- Resolution R2023-11-01 will extend the Eco pass pricing for two additional years through 2025



Resolution R2023-11-01

- Eco Pass Fare Structure of the Agency
 - Contract 1: Eco Pass Agreement
- Contracts over \$200,000 in revenue
 - Remain within the parameters set forth in the resolution



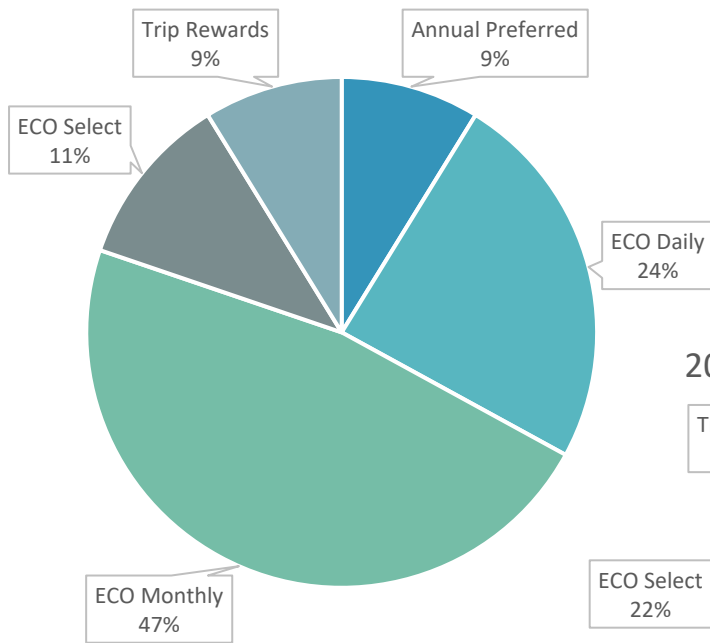
Pass Fare Structure

Program	Price	Notes	Minimum Requirements	Service Level
Annual Preferred	\$275	Annual price per person	100 passes or 100% employee participation; whichever is greater	Premium
Annual Select	\$499	Annual price per person	30 pass purchase minimum	Premium
Monthly	\$59	Monthly price per person	10 pass purchase minimum per month (\$590)	Premium
Daily	\$6.40	Price per day, per card used	\$500 per month minimum	Premium

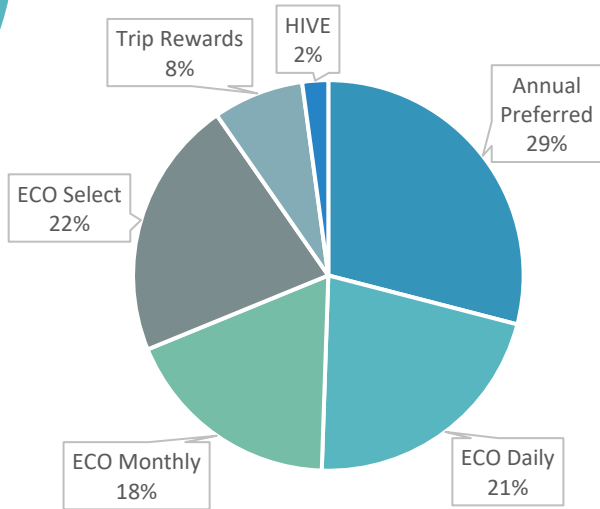


CORPORATE PASS PARTNERS

2023 Partnership by Type



2019 Partnership by Type



Total Partnerships by Year

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Partner Count	93	93	84	84	92

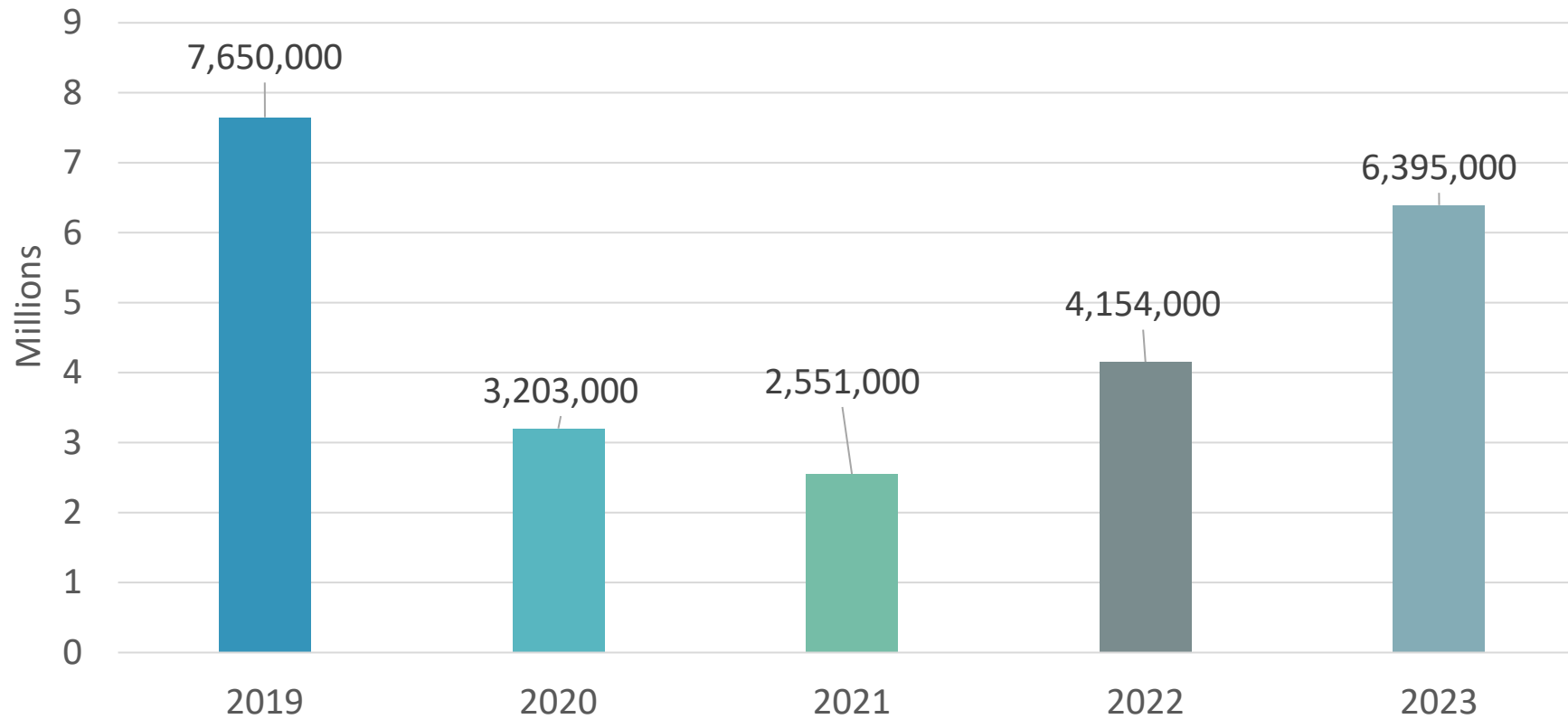
As of July 2023, the Hive Pass is part of the ECO Monthly Program



CORPORATE PASS RIDERSHIP

All Corporate Pass Types

ECO Pass Trips 2019-2023
(January 1 – September 30)



Agenda Item 7.a.



Recommended Action

(by roll call)

Motion to approve R2023-11-01 Resolution 2024 and 2025
Eco Pass Fare Structure of the Agency, as presented



R2023-11-02

**Resolution Authorizing Execution of
Amendment 2 to an Interlocal Cooperation
Agreement with Salt Lake County, the University
of Utah, the Division of Air Quality, and Salt Lake
City Corporation to Install Air Quality Monitoring
on Electric Buses**



Air Quality Monitoring Interlocal Agreement Amendment No. 2

October 2023



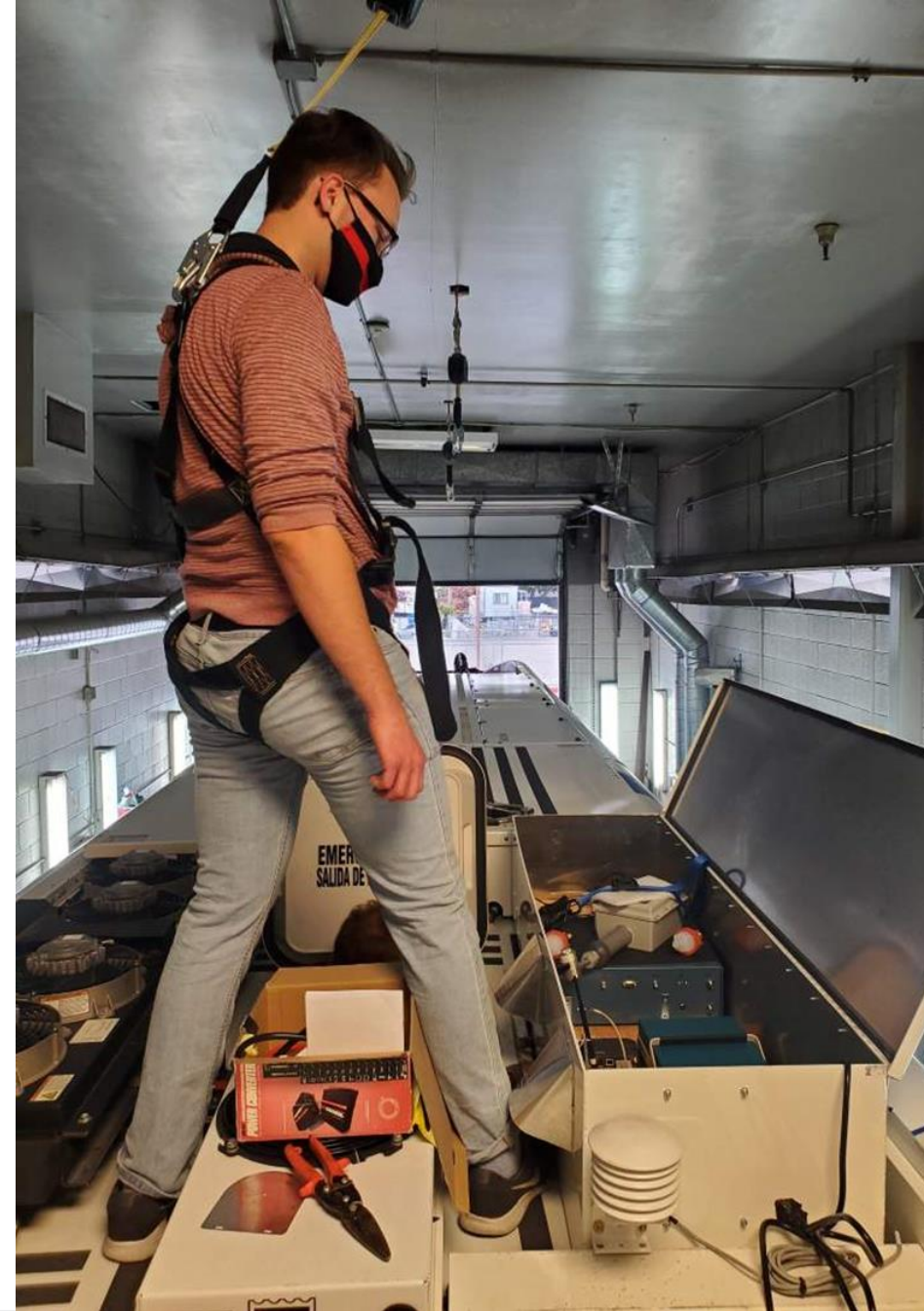
Background

- In June 2021, UTA entered into an agreement with Salt Lake County and the University of Utah to install air monitors on three UTA electric buses and to gather, process, and visualize the real-time air quality monitoring data
 - UTA and Salt Lake County each contributed \$20,000 toward the project
 - The University is responsible for the operation and maintenance of the monitors
 - Equipment was installed on 3 buses and is fully functional



Amendment 1 Details

- This Amendment No. 1 made the following changes to the Air Quality Monitoring ILA:
 - Renewed ILA for a period of one year from April 22, 2022, through April 21, 2023
 - Added Salt Lake City Corporation as a party to the Agreement
 - Provided that County will host a website housing and making available to the public air quality data analysis derived from the Project



Amendment 2 Details

- Amendment 2 makes the following changes to the agreement:
 - Updates the budget (no additional budget from UTA)
 - Extends the performance period through June 30, 2027
 - Allows the air quality monitors to be installed on up to 15 of UTA's electric buses
 - Makes minor adjustments to administrative components of the project



Recommended Action

(by roll call)

Motion to approve R2023-11-02 Resolution Authorizing Execution of Amendment 2 to an Interlocal Cooperation Agreement with Salt Lake County, the University of Utah, the Division of Air Quality, and Salt Lake City Corporation to Install Air Quality Monitoring on Electric Buses, as presented



R2023-11-03

**Resolution Amending General
Expenditure and Disbursement Authority
to Non-Inventory Vendors**



Payroll Vendors added to the 2023 Resolution

Vendor	Purpose	Annual Amount (based on 2021 actuals)	Annual Amount (based on 2022 actuals)	Annual Amount 2023 Not to Exceed
<u>Payroll</u> HealthEquity Inc.	HSA Account Employee Contributions			1,100,000



Recommended Action

(by roll call)

Motion to approve R2023-11-03 Resolution Amending General Expenditure and Disbursement Authority to Non-Inventory Vendors, as presented



R2023-11-04

**Resolution Appointing Eric Barrett as
Officer and Acting Comptroller
of the Authority**



Recommended Action

(by roll call)

Motion to approve R2023-11-04 Resolution Appointing
Eric Barrett as Officer and Acting Comptroller
of the Authority, as presented



Contracts, Disbursements, and Grants



Contract: Job Testing and Video Interview Software (Criteria Corp)

Recommended Action (by acclamation)

Motion to approve the contract with Criteria Corp for job testing and video interview software, as presented



Contract: Surplus S70 Brake System Parts (Wabtec Passenger Transit)

Recommended Action (by acclamation)

Motion to approve to approve the contact with Wabtec Passenger Transit
for the purchase of S70 brake system parts, as presented



Contract: Tire Lease and Service Program (The Goodyear Tire and Rubber Company)

Recommended Action (by acclamation)

Motion to approve to approve the 3-year base contract
with The Goodyear Tire and Rubber Company
for the tire lease and service program, as presented



Contract: Microsoft Azure Software – Additional Hosting Services (SHI International Corp.)

Recommended Action (by acclamation)

Motion to approve the contract with SHI International Corp.
for additional Microsoft Azure hosting services, as presented



Change Order: On-Call Infrastructure Maintenance Contract Task Order #23-121 – S-Curve Guard Rail Procurement (Stacy and Witbeck, Inc)

Recommended Action (by acclamation)

Motion to approve On-Call Infrastructure Maintenance
Task Order #23-121 with Stacy and Witbeck, Inc for S-Curve guard
rail procurement, as presented



Change Order: On-Call Infrastructure Maintenance Contract Task Order #23-115 – Rice Interlocking Double Crossover Design (Stacy and Witbeck, Inc.)

Recommended Action (by acclamation)

Motion to approve On-Call Infrastructure Maintenance
Task Order #23-115 with Stacy and Witbeck, Inc for the Rice
Interlocking double crossover design, as presented



Change Order: On-Call Infrastructure Maintenance Contract Task Order #23-118 - 450 East Double Crossover Design (Stacy and Witbeck, Inc.)

Recommended Action (by acclamation)

Motion to approve On-Call Infrastructure Maintenance Task Order #23-118
with Stacy and Witbeck, Inc for the 450 East double crossover design,
as presented



Change Order: Bus Stop Shelter Procurement Amendment No. 1 - Additional Shelters (Brasco International, Inc.)

Recommended Action (by acclamation)

Motion to approve amendment 1 to the bus stop shelter procurement agreement with Brasco International, Inc for additional shelters, as presented



Change Order: Memorandum of Understanding Amendment No. 1 - Extension and Energy Action Plan (Rocky Mountain Power)



Background

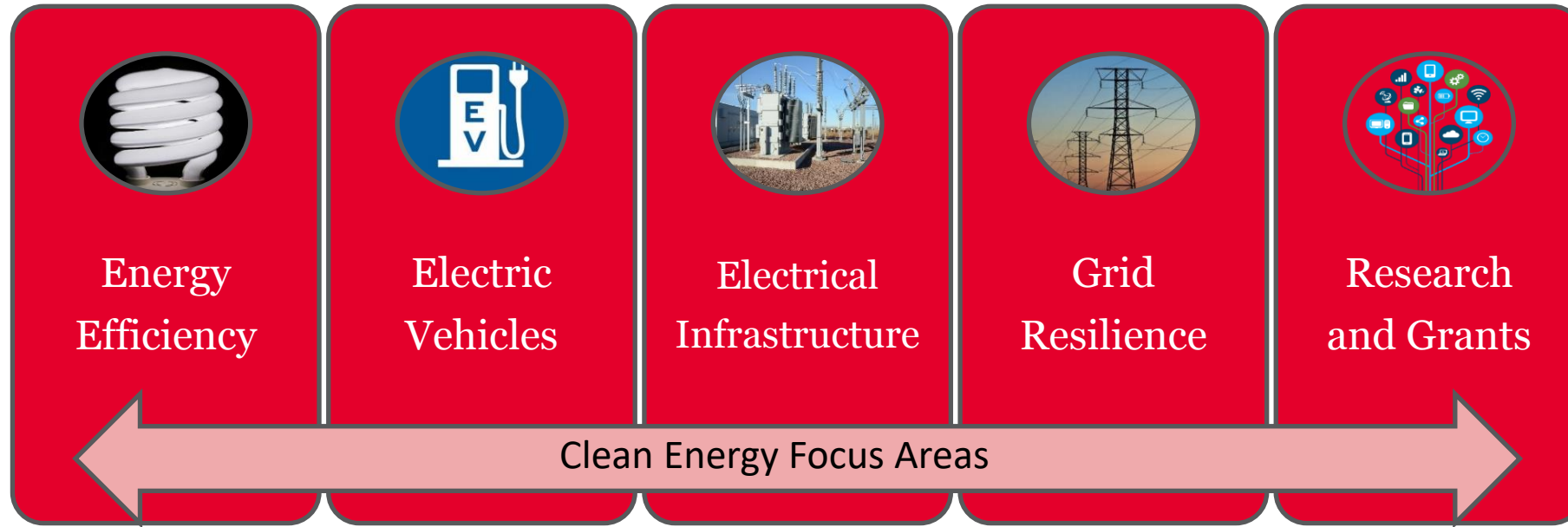
- Utah Transit Authority (UTA) and Rocky Mountain Power (RMP) entered a Memorandum of Understanding on September 4, 2020
- The purpose was to establish a cooperative partnership between the UTA and RMP intended to lead to the discovery of innovative solutions to their shared concerns of public safety, equal access and opportunity, air quality, and the demands of growth
- Because both UTA and RMP are committed to responsibly using clean energy to power Utah's future, the Parties agreed to collaborate in joint consideration of various projects and opportunities



Agenda Item 8.i.

Rocky Mountain Power Partnership Key Areas

WATTSMART[®]
COMMUNITIES



Summary of Work Completed

- Utah State University, Rocky Mountain Power, and UTA have partnered on several grants
 - Emosaic, Intermodal Hub, Connected Communities, Stadler Battery Train, WestSmart EV at Scale, DOE Regional Electrification Plan
- UTA, in collaboration with RMP, has advanced the development of a regional bus charging network
 - Mt. Ogden Bus Garage, Depot District Bus Garage, Ogden Express BRT, Tooele On Demand, Salt Lake Central Station, Wasatch and 3900 South Park & Ride, Central Point TRAX Station, Orange Street, Kimball Junction
- Other Initiatives
 - Senate Bill 125 Transportation Infrastructure, Air quality monitoring projects, FHWA electrification grant applications



Memorandum of Understanding Amendment No. 1

- UTA and Rocky Mountain Power have continued to build upon the foundation established by the 2020 MOU
 - A Wattsmart UTA Energy Action Plan was developed
- This amendment will incorporate additional mutual collaborative efforts and commitments in support of the Energy Action Plan and extend the date of the MOU for an additional ten years until September 4th, 2035
 - Bus Electrification
 - Public-Private Charging Locations
 - UTA On Demand Zones Electrification
 - Wattsmart Program Next Steps
 - Traction Power Rehabilitation Project
 - Electromagnetic Interference and Corrosion Control
 - Facilities Strategic Plan and Other Infrastructure Projects



Change Order: Memorandum of Understanding Amendment No. 1 - Extension and Energy Action Plan (Rocky Mountain Power)

Recommended Action (by acclamation)

Motion to approve amendment 1 to the Memorandum of Understanding with Rocky Mountain Power for the extension and energy action plan, as presented



Pre-Procurements

- Additional Non-Revenue Vehicle Leasing
- Overhead Doors for Depot District CNG Fueling Station
- Engineering Consulting Services



Service and Fare Approvals



Contract: 2023/2024 Ski Bus Agreement (Solitude Mountain Ski Area, LLC)

Recommended Action (by acclamation)

Motion to approve the 2023/2024 Ski Bus Agreement with
Solitude Mountain Ski Area, LLC, as presented



Contract: 2023/2024 Ski Bus Agreement (Alta Ski Area)

Recommended Action (by acclamation)

Motion to approve the 2023/2024 Ski Bus Agreement
with Alta Ski Area, as presented



Fare Agreement: Education Pass Agreement (Ensign College)

Recommended Action (by acclamation)

Motion to approve the Education Pass Agreement
with Ensign College, as presented



Fare Agreement: Ski Bus Agreement – Amendment 1 (Sundance Ski Resort)

Recommended Action (by acclamation)

Motion to approve amendment 1 to the Ski Bus Agreement
with Sundance Ski Resort, as presented



Fare Agreement: Ski Salt Lake Super Pass – Amendment 2 (Visit Salt Lake)

Recommended Action (by acclamation)

Motion to approve the amendment 2 to the Ski Salt Lake
Super Pass Agreement with Visit Salt Lake,
as presented



Budget and Other Approvals



TBA2023-11-01

Technical Budget Adjustment for Capital Budget Transfers

November 8, 2023



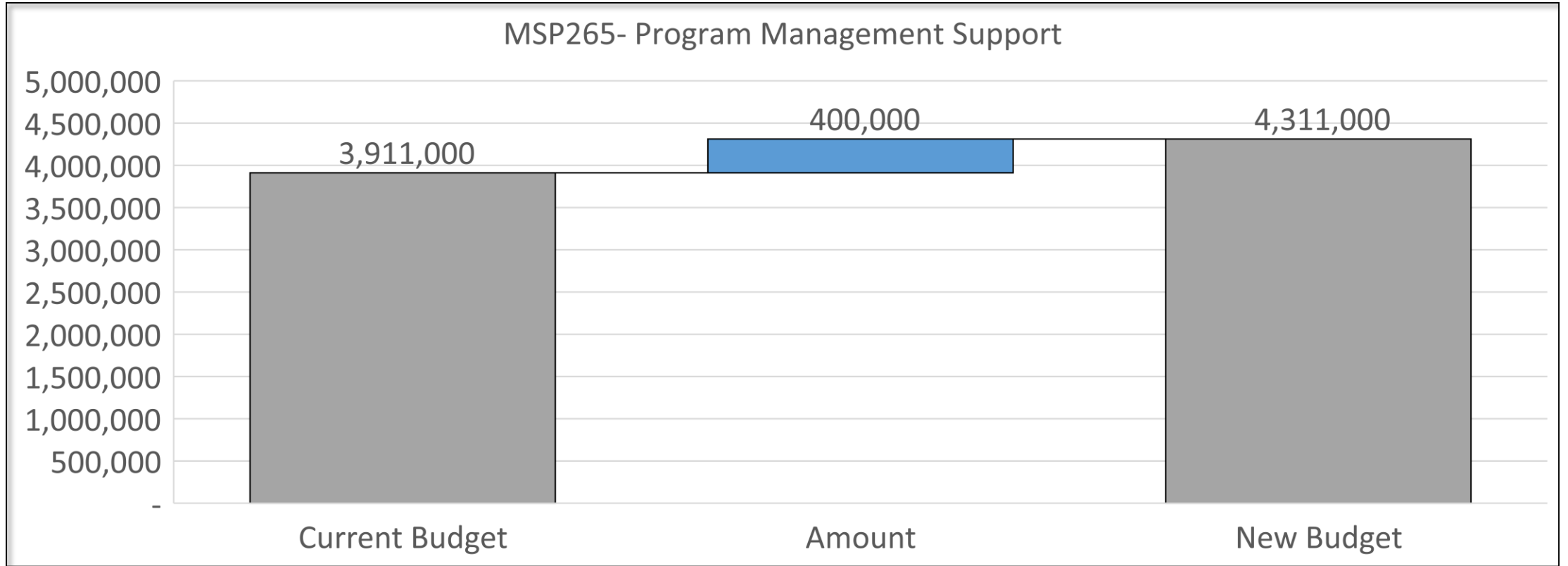
Summary of Budget Request

Request seeks to:

- Transfer \$4.085 million from MSP283-ROW and Facility Opportunity Buy, MSP999- Capital Contingency, MSP273 Public Partnership Projects, and ICI001- Passenger Information Signs to various projects:
 - \$300 K from MSP283- ROW & Facility Opportunity Buy to:
 - MSP262- SL Central HQ Office
 - \$400 K from MSP999- Contingency to:
 - MSP265- Program Management Support
 - \$1.085 M from MSP273-Partnership Projects to:
 - MSP205- Tiger Program of Projects (700K)
 - MSP263- TOD Working Capital (300K)
 - MSP294- Planning Managed Reserve (85K)
 - \$2.3 M from ICI001- Passenger Information Signs to:
 - ICI229- Red/Green/Blue/FrontRunner Camera Systems
 - All funds exist within the current 2023 Capital Budget



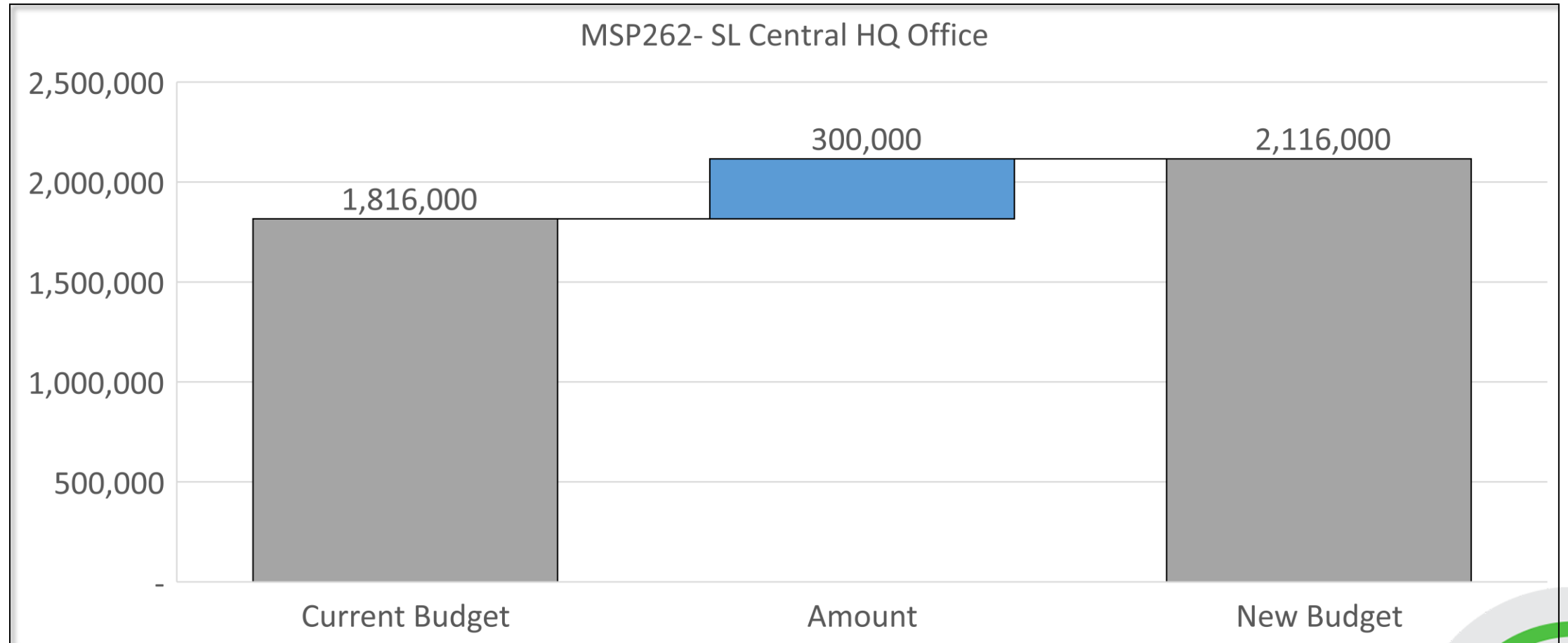
MSP265- Program Management Support



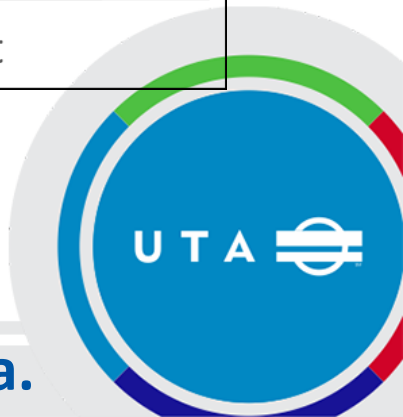
Project supports capital program as a whole. Adjustment needed to true up anticipated spend through end of year. Covers salaries and capital supporting initiatives such as specification updates, design criteria updates, or other special initiatives.



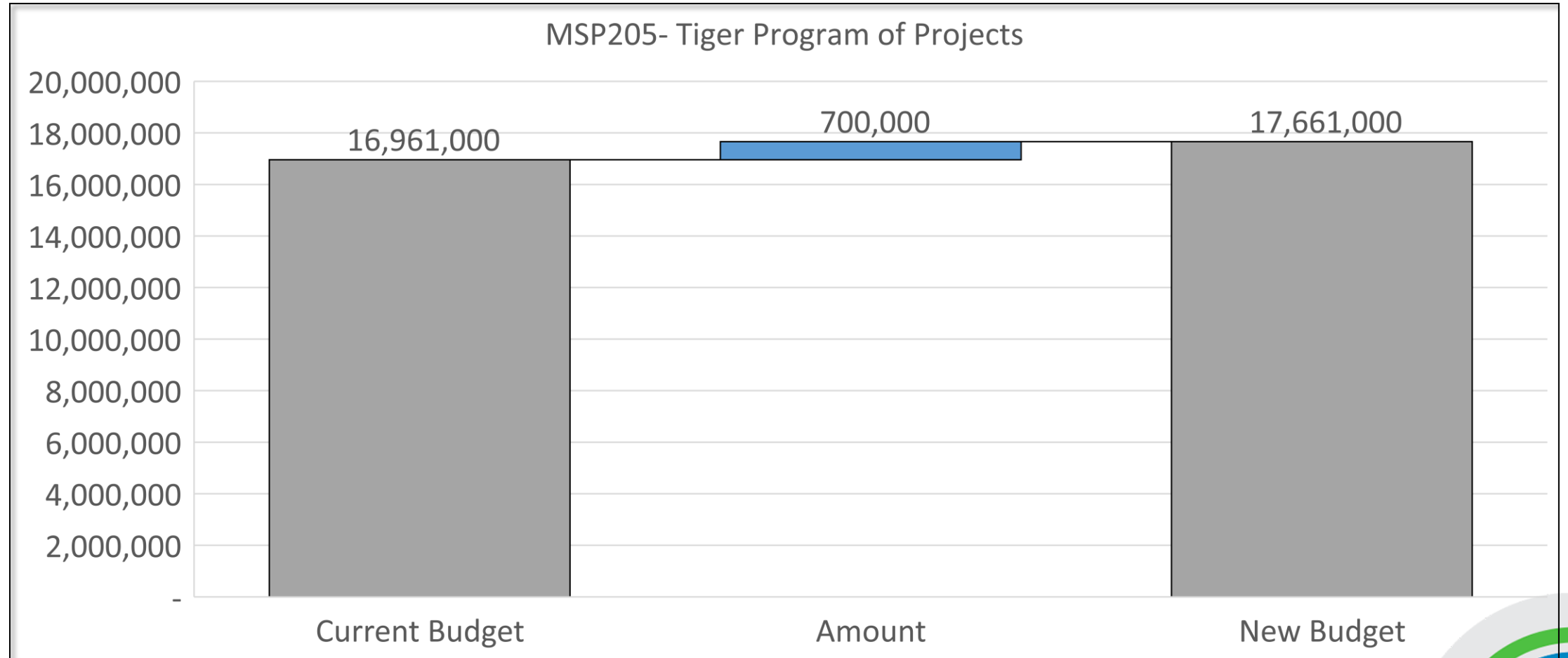
MSP262- SL Central HQ Office



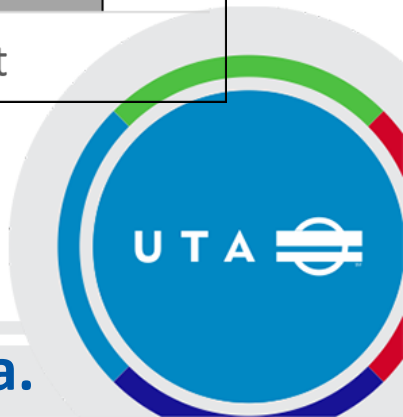
\$300K addition allows them to get to the 10% concept plan.



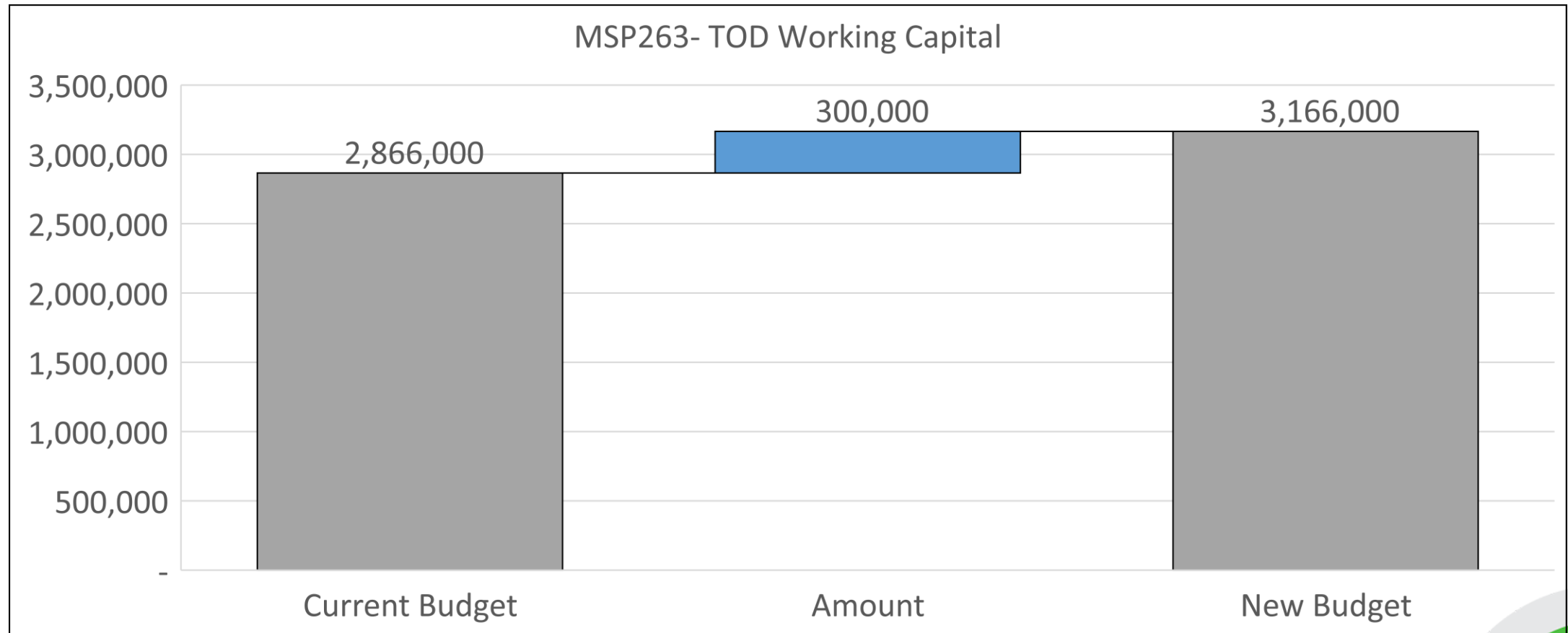
MSP205- Tiger Program of Projects



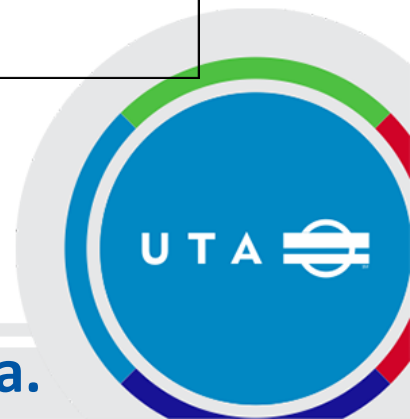
Used to fix settlement issue at Lehi Pedestrian Bridge



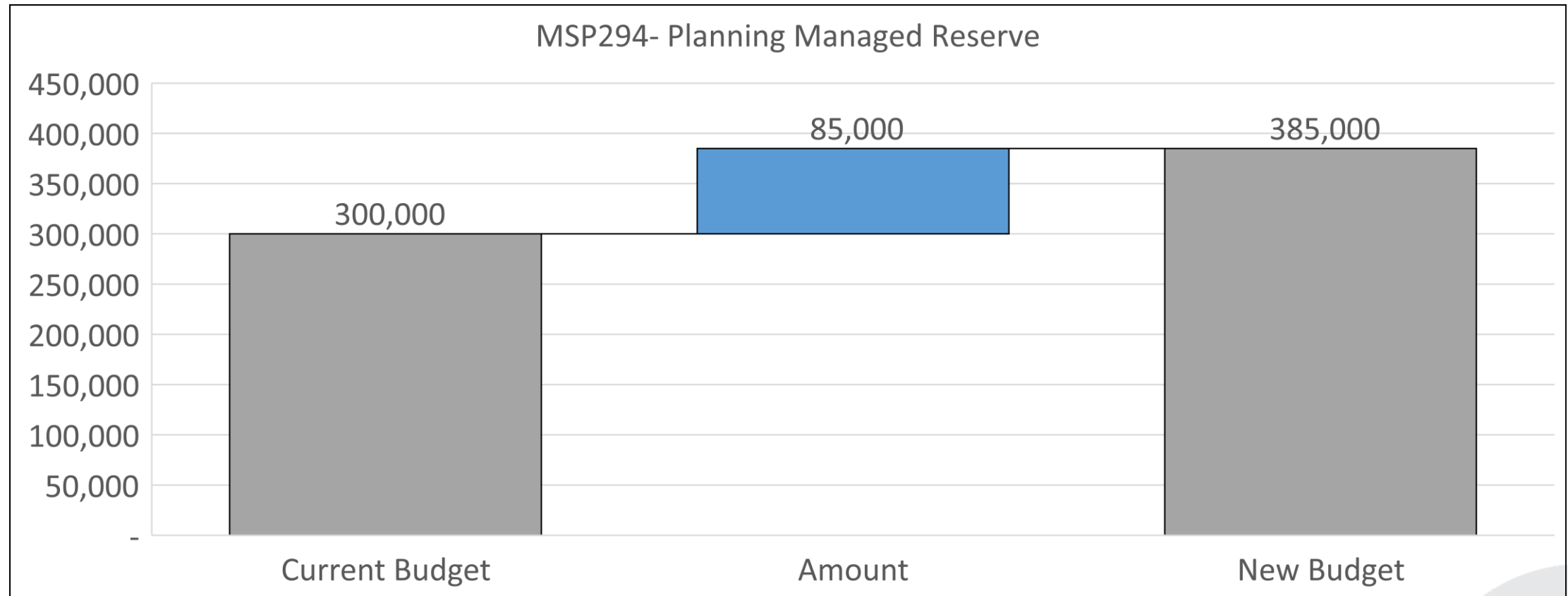
MSP263- TOD Working Capital



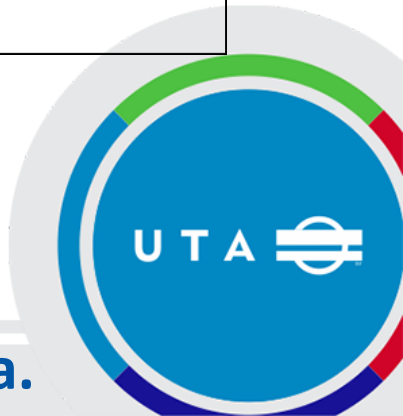
Helps with Clearfield TOD utility cost increases



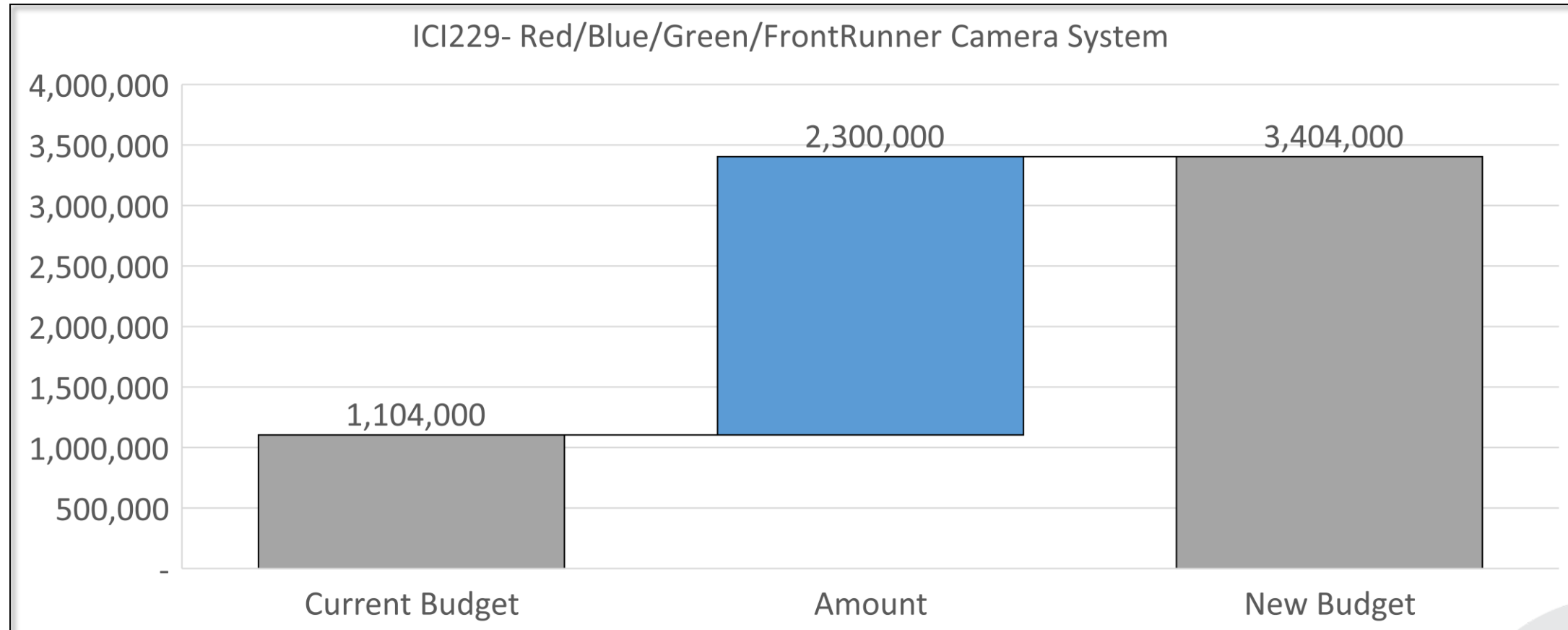
MSP294- Planning Managed Reserve



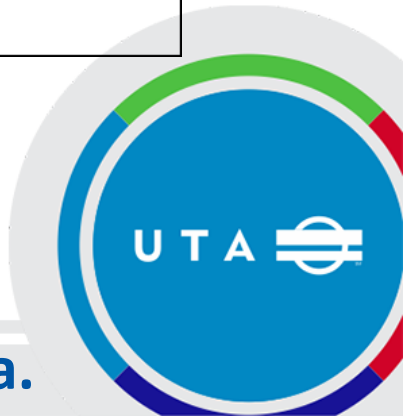
Partnering with Green Bike in SLC to relocate bikes at FLHQ to sidewalk location



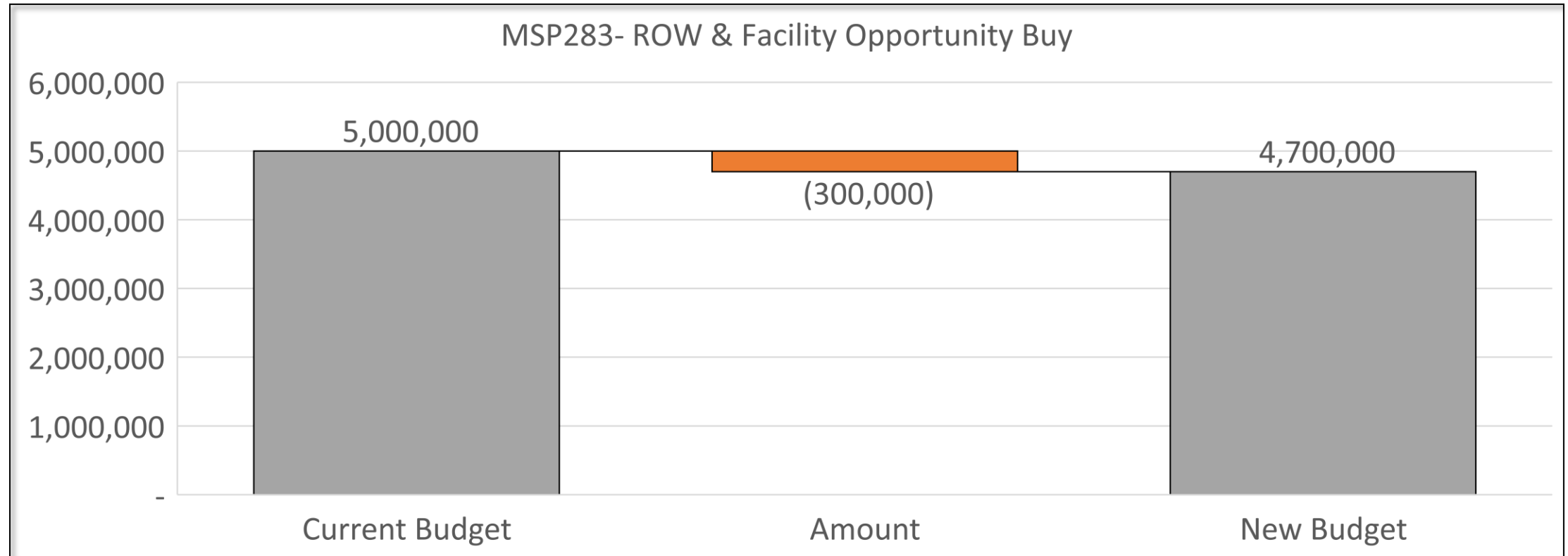
ICI229- Red/ Green/ Blue/ FrontRunner Camera Systems



Used to address a project overage on materials. 2024-2028 plan amount reduced to offset additional funding shown here.



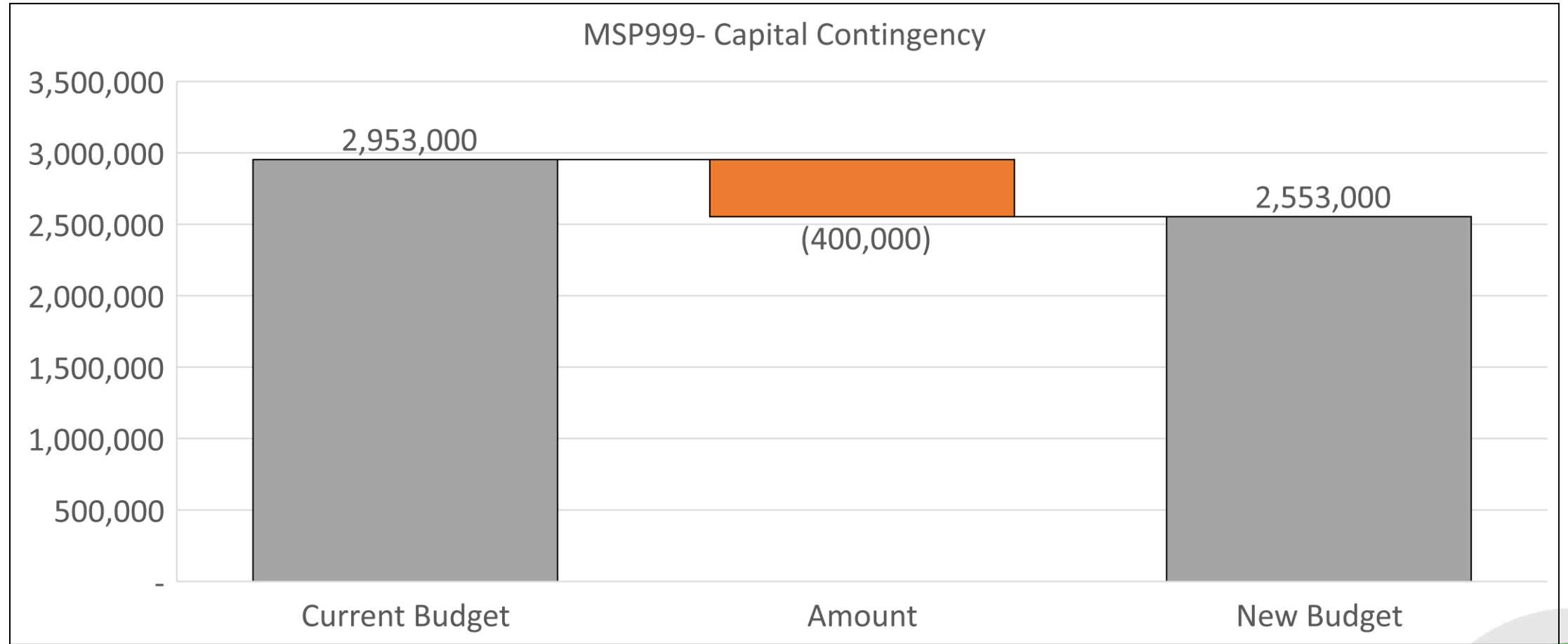
MSP283- ROW & Facility Opportunity Buy



Fund source for MSP262- SL Central Office adjustment



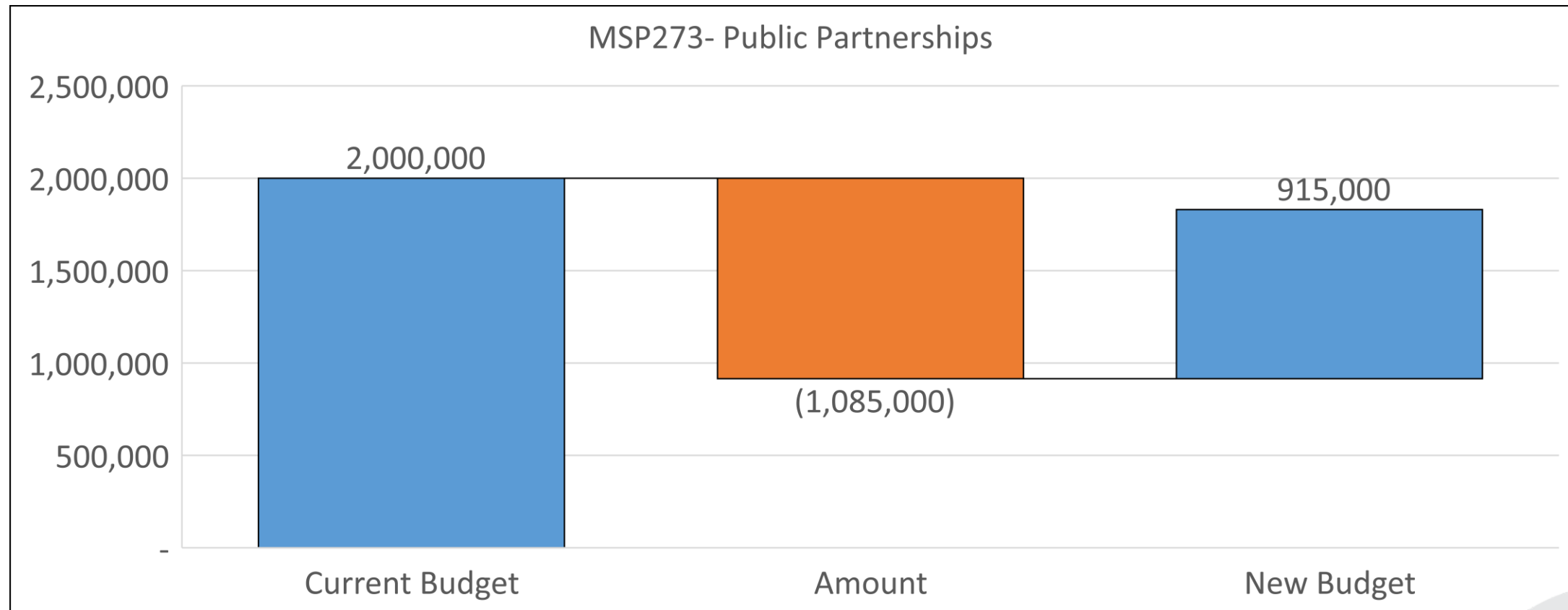
MSP999- Contingency



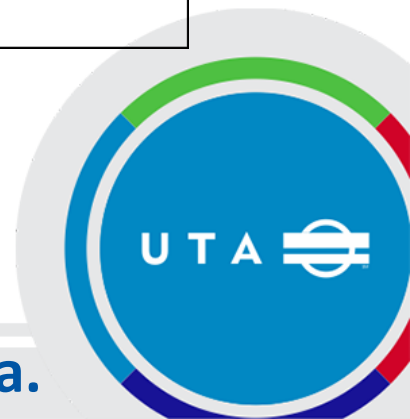
Fund source for MSP265- Program Management Support adjustment.



MSP273- Public Partnership Projects



Fund source for MSP205- Tiger, MSP263- TOD Working Capital, & MSP294- Planning Managed Reserve adjustments



ICI001- Passenger Information Signs



Project is programmed for \$3.2 M in the 2024-2028 plan. Fund transferring to ICI229- Camera Systems project



Questions?



TBA2023-11-01 Technical Budget Adjustment for Capital Budget Transfers

Recommended Action (by acclamation)

Motion to approve TBA2023-11-01 Technical Budget Adjustment
for Capital Budget Transfers, as presented



Discussion Items



Outcomes for the Tender Offer for a Portion of the Authority's Outstanding Bonds



“Tendering” Outstanding Taxable and Tax-Exempt UTA Sales Tax Bonds for Savings

Bond Tender Refunding Steps to Completion

- Board of Trustees indicated intention to proceed at the May 10th meeting
- Transaction was presented to the Local Advisory Council at their May 31st meeting for comments
- Transaction was presented to State Finance Review Commission at their June 24th meeting. The commission passed a resolution authorizing the new bonds
- Board of Trustees authorized the tender offer to bondholders and issuance of refunding bonds at its July 26th meeting with the following parameters:
 - Net Savings % need to exceed 5%
 - Net Present Value Savings should exceed \$6M
 - Tendering offers should only be to 2015A and 2016 tax exempt, and 2020, 2019B and 2020B taxable bondholders maturing debt prior to December 15, 2042
 - Refunding bonds should not exceed the original tendered bond
 - Time to perform the tendering should be a year



“Tendering” Outstanding Taxable and Tax-Exempt UTA Sales Tax Bonds for Savings

Incentive offered to Bond Holders - Taxable

Officers worked with our Municipal Advisor, Bond Counsel, Information Agent, and Underwriter to price the tender offer.

Series	CUSIP Base 917567 ¹	Maturity Date	Interest Rate	Outstanding Par Amount	Maximum Principal Amount to be Accepted for Purchase	Purchase Price as a Percentage of Par2
2020B	FR5	12/15/2033	2.375%	\$2,835,000	\$2,835,000	79.178%
2020B	FS3	12/15/2034	2.475	2,905,000	2,905,000	78.201%
2020B	FT1	12/15/2035	2.575	2,965,000	2,965,000	77.322%
2020B	FU8	12/15/2036	2.675	4,365,000	4,365,000	76.581%
2020B	FV6	12/15/2039	2.970	61,680,000	61,680,000	75.649%
2019B ³	EX3	12/15/2042	3.443	188,810,000	100,445,000	77.236%

Series	CUSIP Base 917567 ¹	Maturity Date	Interest Rate	Outstanding Par Amount	Maximum Principal Amount to be Accepted for Purchase	Purchase Price as a Percentage of Par2
2016	CH0	12/15/2029	4.000%	\$18,865,000	\$18,865,000	101.882
2016	CF4	12/15/2030	4.000	29,915,000	29,915,000	101.229
2016	CG2	12/15/2031	4.000	31,110,000	31,110,000	100.748
2015A	BD0	6/15/2024	5.000	33,255,000	33,255,000	101.256
2015A	BE8	6/15/2025	5.000	34,385,000	34,385,000	103.127

Agenda Item 11.a.

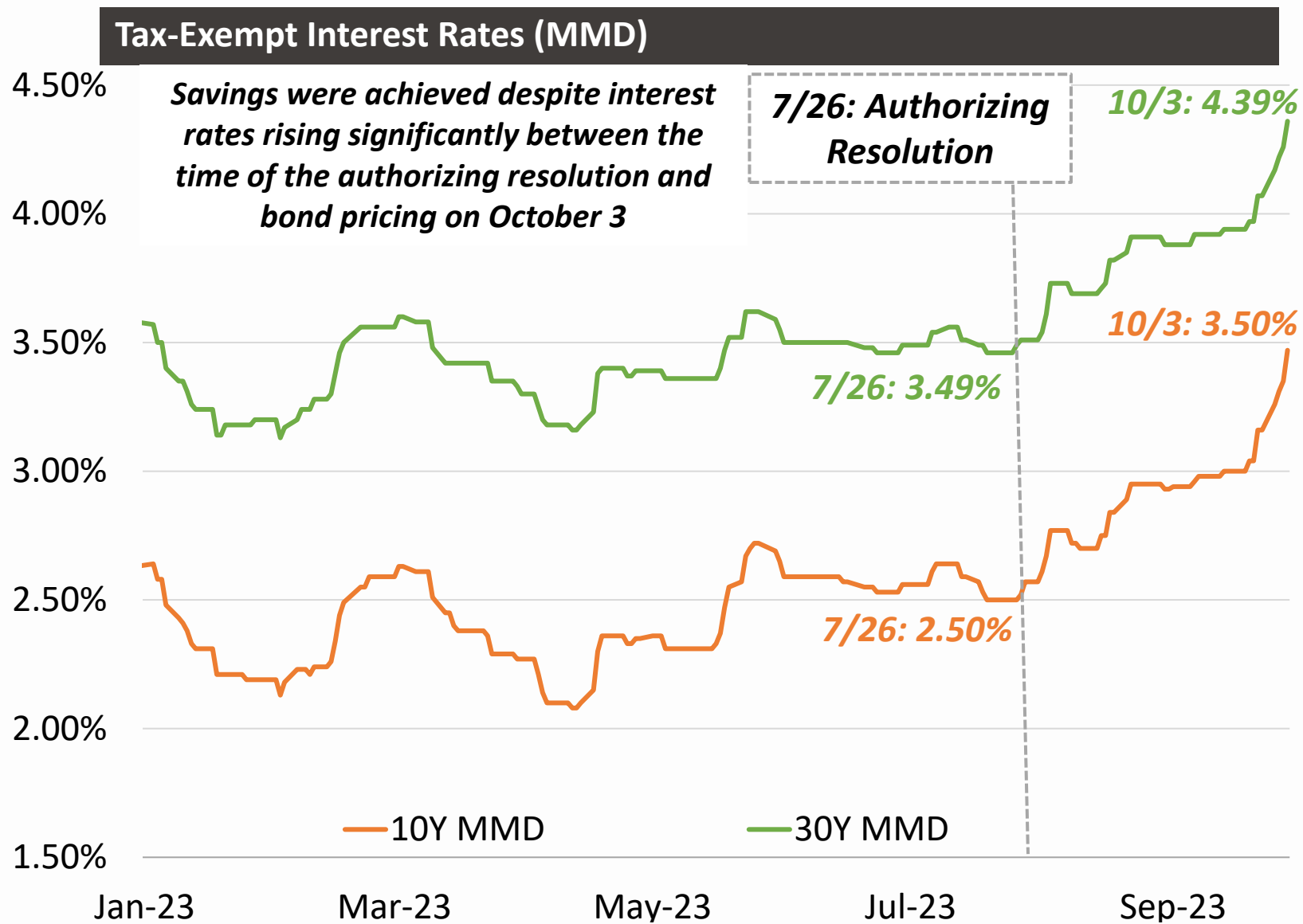


Summary Financing Results

- Tendering offers were only accepted on the 2015A tax exempt, 2019B and 2020B taxable bonds. No 2016 bonds were accepted due to higher tax-exempt rates, but that \$80 million will be eligible for potential refunding in 2026.
- Tendering participation was overall 35.7% (based on total outstanding bonds) and 45% (based on maximum principal amount eligible for acceptance)
- UTA accepted \$101,175,000 in tendered bonds (out of \$155,110,000 that were submitted for tendering), but due to the meaningful discount at which taxable bonds were purchased, UTA only had to borrow \$77,600,000 in tax-exempt refunding bonds to satisfy the tender.
- The tender also improved future optionality by replacing bonds with an average coupon of 3.4% with new, 5% coupon tax-exempt bonds

Tendered & Accepted Senior Lien Bonds		
Series	Par	Maturities
2015A	\$7,350,000	2024-2025
2019B	84,870,000	2037-2042
2020B	8,955,000	2033 & 2037
Total	\$101,175,000	

Refunding Bonds Statistics	
Closing Date	10/17/2023
Refunding Par Amount	\$77,600,000
Refunded Bonds Average Coupon	3.41%
Debt Service Savings	\$11,481,261
NPV Debt Service Savings (\$)	\$6,290,481
NPV Savings (% of tendered par)	6.22%



Source: Thomson Reuters TM3 as of 10/3/2023.



S-Line Extension Update



Project Purpose

- Increase service and bring value to the community
- Provide access to and support for the heart of the Sugar House business district
- Boost visibility of the streetcar
- Further enhance our ridership (which was trending well before COVID)



Benefits & Considerations

Benefits

- Improve choices for travel
- Increase access and mobility
- Make way for future improvements

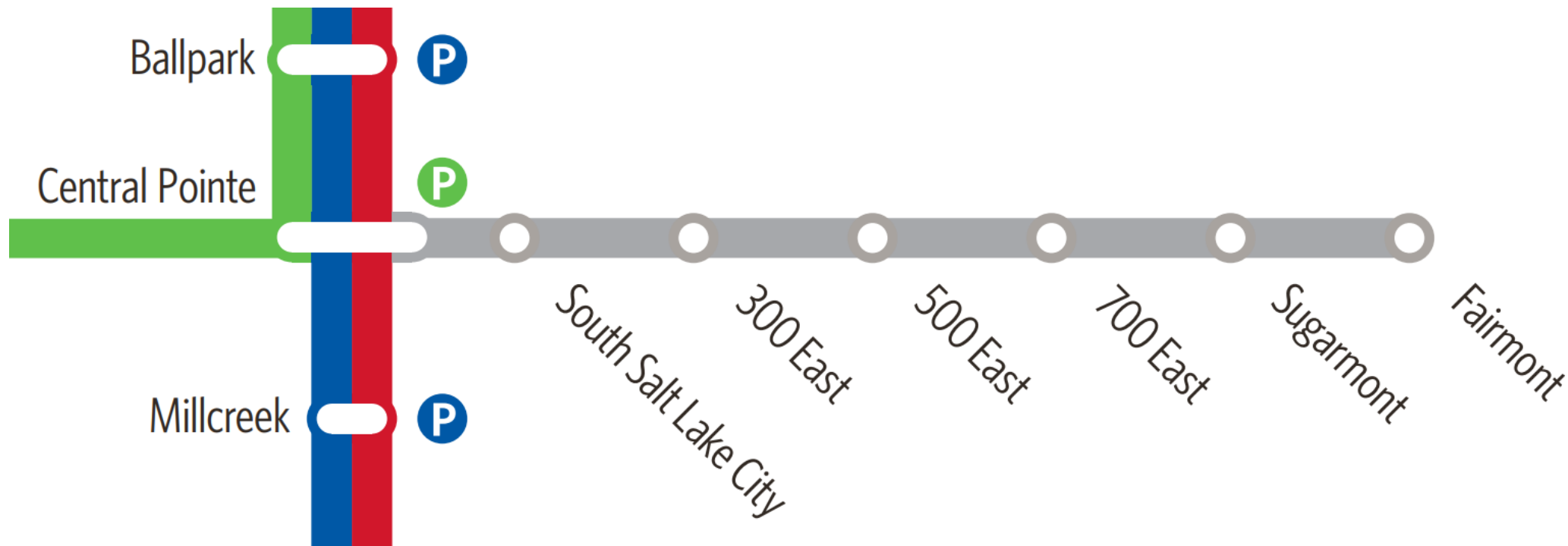


Considerations

- UTA and Salt Lake City are working together to minimize impacts to the community when construction begins on the extension



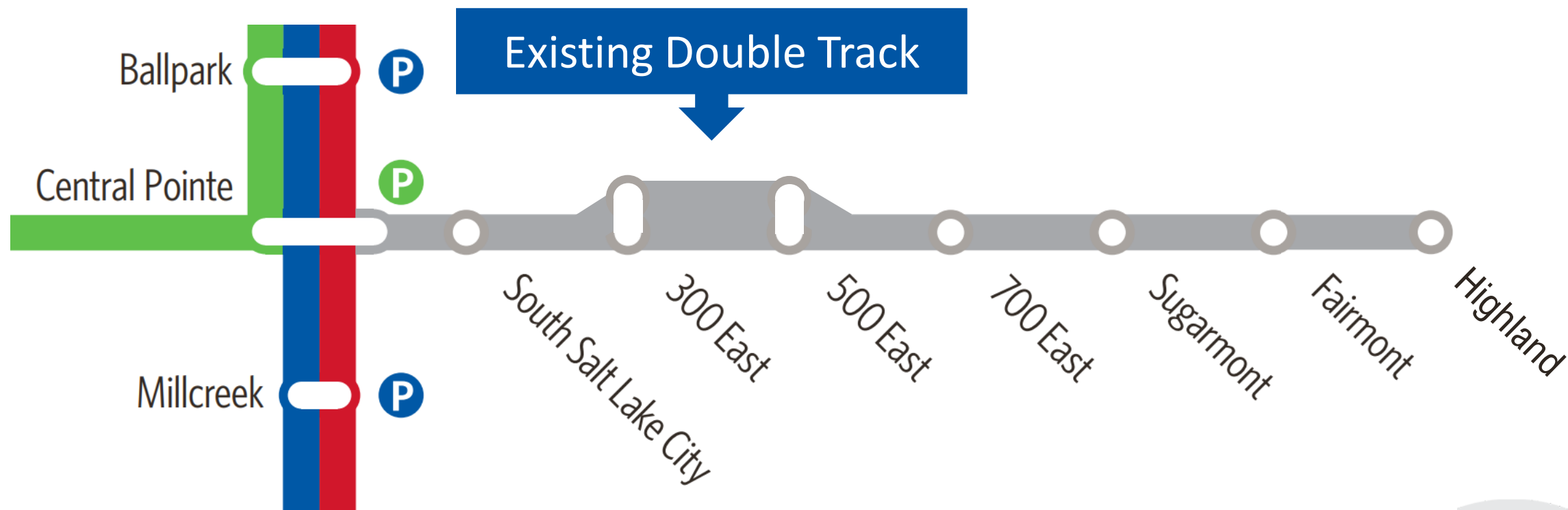
Existing



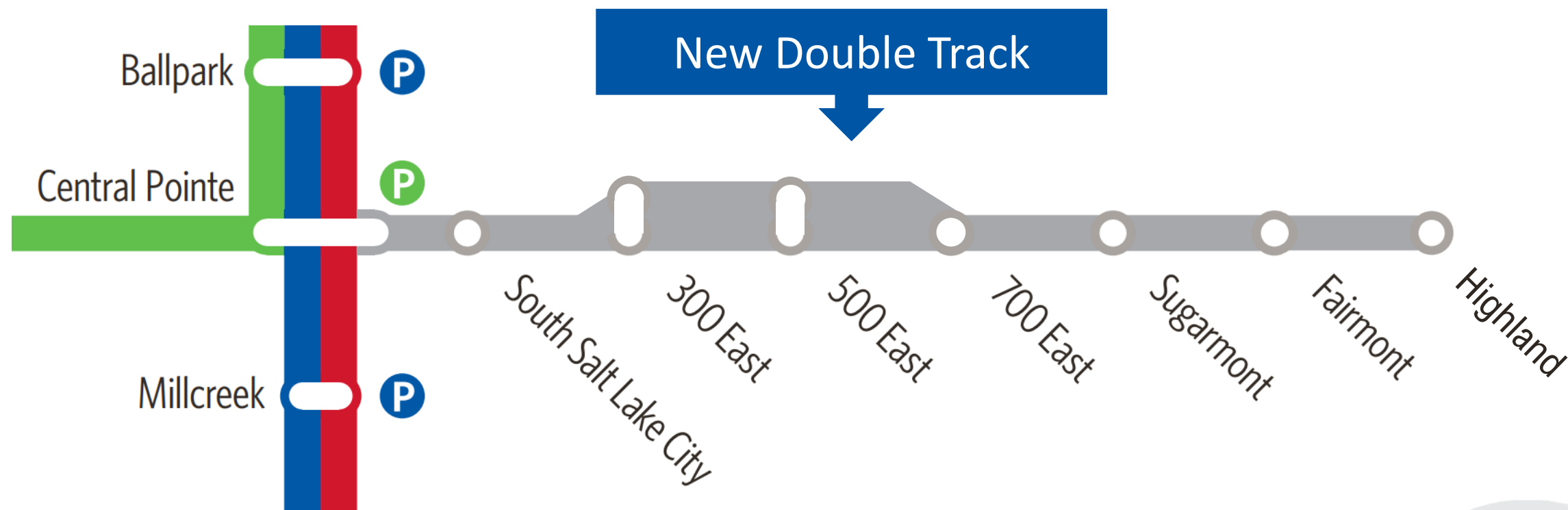
Extension



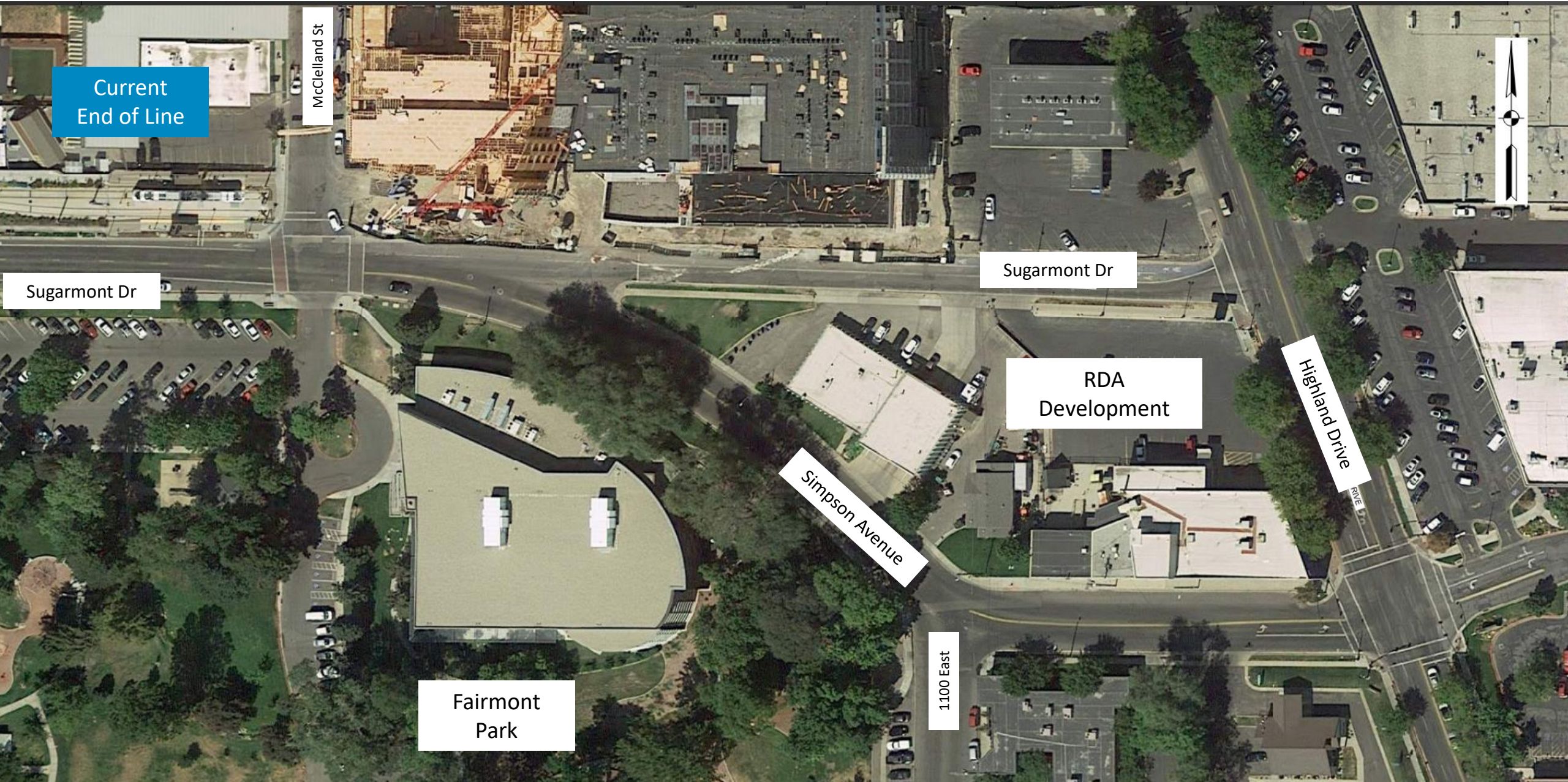
Existing Double Track – 300 East to 500 East



New Double Track – 500 East to 700 East



Existing Condition



Current
End of Line

McClelland St

Sugarmont Dr

Sugarmont Dr

RDA
Development

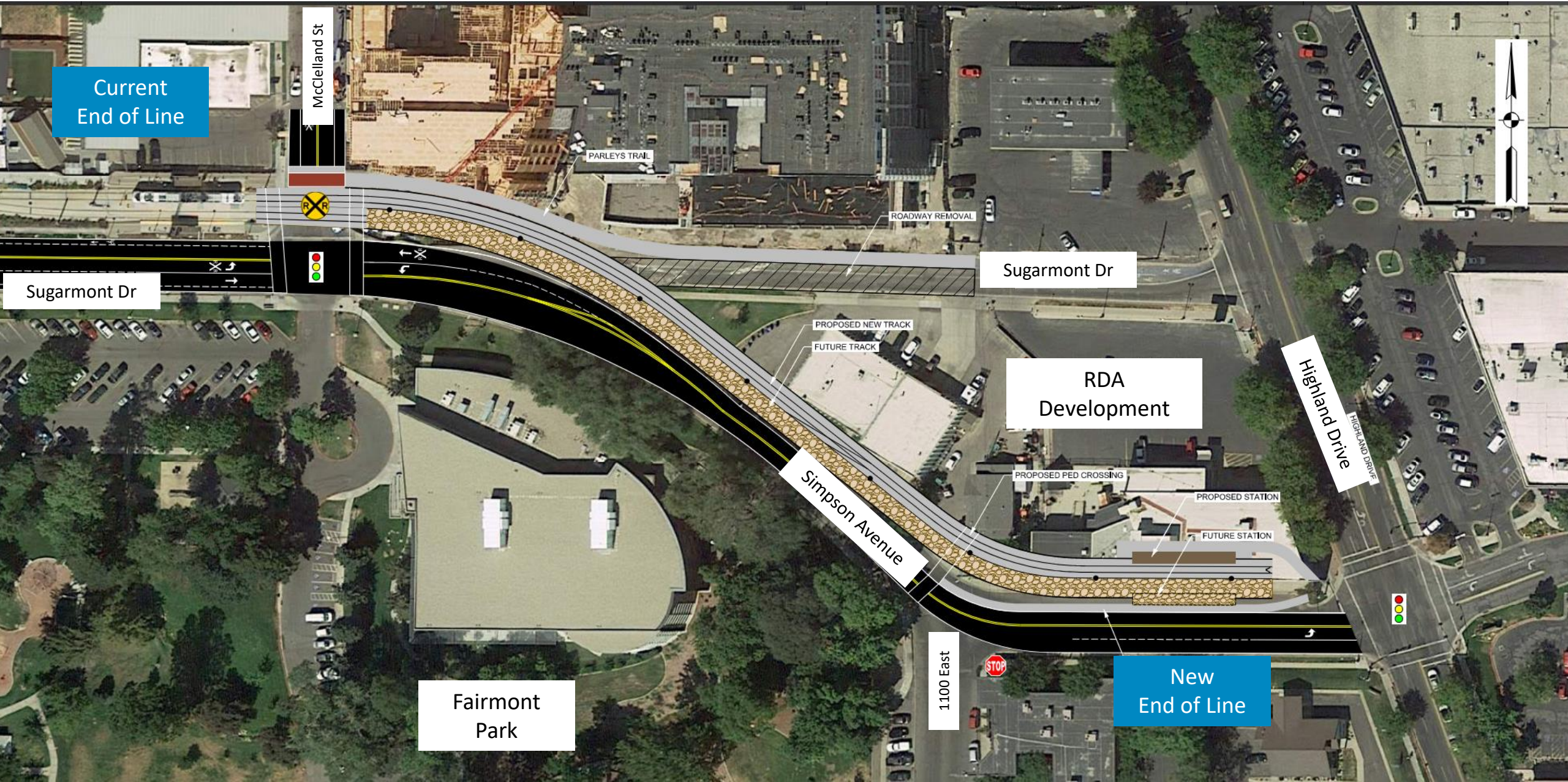
Highland Drive

Simpson Avenue

Fairmont
Park

1100 East

Preferred Alignment



Funding and Cost Estimate

Funding

- \$12M - State Funds
- Up to \$6M UTA Funds
- Salt Lake City & RDA (Redevelopment Agency) donating property
- TTIF (Transit Transportation Investment Fund) Application Pending

Cost Estimate

- Current Estimate ~ \$16M
- Increase for an additional vehicle to maintain a 15-minute headway not included



Schedule



Complete late 2023
Environmental Analysis

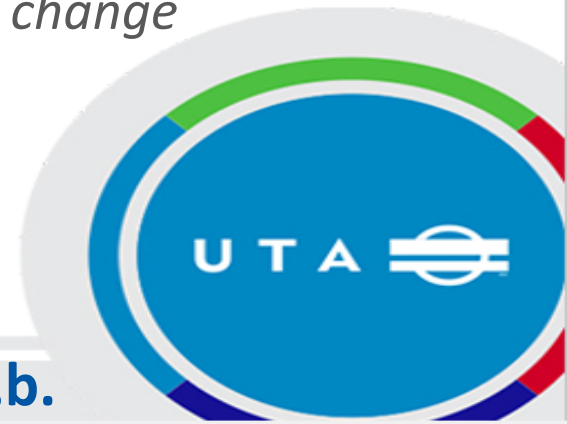


Fall 2023 – Spring 2024
Design



Summer 2024 – Summer 2025
Construction

Schedule is subject to change



Agenda Item 11.b.

Public Information



s-line@rideuta.com



833-801-7433



rideuta.com/Current-Projects/S-Line-Extension-Project



Other Business

- a. Next Meeting: Wednesday, December 6, 2023, at 9:00 a.m.



Closed Session

- a. Strategy Session to Discuss Collective Bargaining



Recommended Action

(by acclamation)

Motion to move to closed session to discuss Collective Bargaining



Closed Session



Open Session



Adjourn

