



Utah Inland Port Authority FY 2022 Amended Budget & FY 2023 Proposed Budget Summary

Management of the Utah Inland Port Authority (UIPA) presents the FY 2022 amended budget and the FY 2023 proposed budget to the board on June 23, 2022 for adoption. The objective of the UIPA is manage resources effectively and achieve long-term fiscal sustainability while delivering consistent and quality services. The amended FY 2022 and proposed FY 2023 budget balances revenue and expenditures with a healthy reserve balance into the next fiscal year.

FY 2022

Revenues

Amended general fund revenues for FY 2022 are \$11,140,604. Revenues are generated from legislative appropriations, which includes a **one-time \$6,900,000** appropriation in FY 2022, and \$1,190,604 carry forward funding from FY 2021.

Expenditures

UIPA expenditures for FY 2022 total \$4,683,200; 30% below projections which will allow for \$6,457,404 carry forward into FY 2023. Expenditures of note include:

Personnel

Personnel costs, including wages and benefits, total \$2,000,000. UIPA began the fiscal year with six (6) FTE and will end the fiscal year with 13. This, along with internship opportunities UIPA offers, provide much needed resources, expertise, and professionalism to backstop the increased momentum and growth opportunities being experienced by the organization.

Legal

UIPA continues to outsource legal services to Michael Best & Friedrich LLP. The ongoing case with Salt Lake City, ongoing real estate transactions, partner agreements, and contract negotiations, require expertise in multiple areas of the law covering the broad scope the logistics industry operates within.

Technology

UIPA technology needs grow with the employee base, both in the form of services and equipment. The organization will continue to keep pace with technology, critical in maximizing efficiency, productivity, and info management / security.

Professional Services

UIPA continues to utilize professional services on a one-time and as-needed basis. GIS development, Grant writing, Strategic rail development, CRM development, business development, and Sustainability planning are among the key initiatives UIPA leverages professional service contracts against

Capital Investment

\$36,311,866

UIPA's capital investment in FY 2022 included the following:

- Transloading Lease
- 700 North Expansion
- Intelligent Crossroads Network
- Stadler Rail test track

Additionally, the organization transferred the required funding to Salt Lake City for affordable housing and to the Series 2021 bond. >\$10,000,000 was reinvested into the PTIF funds to be reallocated for projects.

FY 2023

Revenues

Proposed general fund revenues for FY 2023 are \$10,821,404. Revenues are generated from legislative appropriations (\$3,050,000), administrative fee (\$1,120,000), and carry forward funding from FY 2022 (\$6,123,604).

Expenditures

Personnel

Personnel costs, including wages and benefits. This includes a 3.5% employee cost of living and the potential new FTE.

Legal

UIPA continues to outsource legal services to Michael Best & Friedrich LLP. Ongoing legal initiatives from FY 2022 and business continuity support the need for this critical service.

Technology

Maintenance of UIPA's current technology stack while also targeting development needs for the organization's CRM backbone will cause upward pressure on FY 2023 IT expenditures.

Professional Services

The Sustainability Planning project funded in FY 2022 with a completion date in mid-FY 2023 along with one-time projects account for the minimal growth in this area. Other professional services were eliminated to fund the President position creating a net zero budget impact.

Capital Investment

\$32,344,192 (-11% decrease over FY 2022)

UIPA's capital investment in FY 2023 included the following:

- Transloading Lease
- 5 S Warehouse/Truck Parking
- Master Planning
- 700 North Expansion
- Intelligent Crossroads Network

Additionally, the organization will transfer the required funding to Salt Lake City for affordable housing and the Series 2021 bond. >\$13,000,000 was reinvested into the PTIF funds to be reallocated for projects.