

**AGENDA OF THE REGULAR MEETING  
OF THE  
BOARD OF TRUSTEES OF THE UTAH TRANSIT AUTHORITY**

**PUBLIC NOTICE** is hereby given of the  
Regular Meeting of the  
Board of Trustees of the Utah Transit Authority at  
1:30 p.m. on Wednesday, May 24, 2017,  
at the Utah Transit Authority Headquarters located at  
669 West 200 South, Salt Lake City, Utah  
Golden Spike Conference Rooms

[www.rideuta.com/board](http://www.rideuta.com/board)

1. **Welcome to UTA Board Meeting** **Robert McKinley**, Board Chair
2. **Pledge of Allegiance** **Rebecca Cruz**, Board of Trustees Support
3. **Safety First Minute** **Dave Goeres**, Chief Safety, Security & Technology Officer
4. **General Public Comment Period** **Robert McKinley**  
(The Board of Trustees invites brief comments or questions from the public. Please note, in order to be considerate of everyone attending the meeting and to more closely follow the published agenda times, public comments will be limited to two minutes per person per item. A spokesperson who has been asked by a group to summarize their comments may be allowed five minutes to speak.)
5. **President/CEO Report** **Dave Goeres**, acting President/CEO
6. **R2017-05-01: Clearfield Conditional Approval**
  - a. [Presentation of Item](#) Paul Drake
  - b. *Public Input*
  - c. Board Discussion and Decision/Action
7. **R2017-05-02: BP 4.1.10 – Code of Conduct Proposed Revision & Financial Disclosure Process**
  - a. [Presentation of Item](#) Riana de Villiers
  - b. *Public Input*
  - c. Board Discussion and Decision/Action
8. **Provo-Orem TRIP Property Report**
  - a. [Presentation of Item](#) Steve Meyer
  - b. *Public Input*
  - c. Board Discussion and Decision/Action
9. **Closed Session** **Robert McKinley**
  - a. Discussion of the Purchase, Exchange, Lease or Sale of Real Property when Public Discussion would Prevent the Authority from Completing the Transaction on the Best Possible Terms.

- b. Strategy Session to Discuss the Character, Professional Competence, Physical or Mental Health of an Individual.
- c. Strategy Session to Discuss Collective Bargaining.
- d. Strategy Session to Discuss Pending or Reasonably Imminent Litigation.

**10. Action Taken Regarding Matters Discussed in Closed Session** **Robert McKinley**

**11. Item(s) for Consent** **Robert McKinley**

- a. [Approval of April 26, 2017 Meeting Report](#)
- b. [Approval of March 22, 2017 Revised Meeting Report](#)
- c. [Approval of April 12, 2017 Meeting Report](#)
- d. [Dec/Jan/Feb Financial Reports & Dashboard](#)

**12. Presentations/Informational Items** **Robert McKinley**

- a. Overview of the Board Workshop to be held on June 2<sup>nd</sup> and 3<sup>rd</sup> Charles Henderson
- b. Internal and External Audits Update Riana de Villiers/Troy Walker

**13. Other Business** **Robert McKinley**

- a. none

**14. Adjourn** **Robert McKinley**

**The Board Mission Statement**

*Utah Transit Authority strengthens and connects communities thereby enabling individuals to pursue a fuller life with greater ease and convenience by leading through partnering, planning, and wise investment of physical, economic, and human resources.*

Contact Regarding this Agenda:

*Rebecca Cruz, Board of Trustees Support Manager*  
*Utah Transit Authority*  
 801-287-2580  
[rcruz@rideuta.com](mailto:rcruz@rideuta.com)

# Protect yourself from skin cancer in five ways

**SLIP**



*on a shirt*

**SLOP**



*on some sunscreen*

**SLAP**



*on a hat*

**SEEK**



*shade*

**SLIDE**



*on sunglasses*



# **PUBLIC COMMENT GUIDELINES**

- Fill out a “public comment card”, and check the box indicating that you wish to speak. If you do not wish to speak, check the appropriate box and provide any written comment. Hand your comment card to the Board Secretary, Robert K. Biles.
- The Secretary will call upon each individual wishing to speak in the order cards are received.
- Please state your name into the microphone and proceed with your comments from the podium.
- **In the interest of time, each comment will be limited to two minutes. The Secretary will display the time and a chime will sound, notifying you when your time is up.**
- You will not be allowed to distribute any handouts or propaganda to the Trustees.

**UTAH TRANSIT AUTHORITY BOARD OF TRUSTEES  
Action Agenda Item Coversheet**

<b>DATE:</b>	<b>May 24, 2017</b>
<b>CONTACT PERSON:</b>	<b>Jayme Blakesley</b>
<b>SUBJECT:</b>	<b>Clearfield Station Conditional Approval</b>
<b>BACKGROUND:</b>	<p>Clearfield City has offered to purchase a portion of the 60 acre property adjacent to the Clearfield FrontRunner Station with the intention to make the property available to Stadler Rail.</p> <p>The offer has been reviewed with the UTA Board of Trustees and its Transit-Oriented Communities subcommittee, and has been discussed with the public in Clearfield City.</p> <p>UTA has been working with Clearfield City and Stadler Rail to resolve conflicts with transit-critical operations, establish fair market value, and to obtain necessary approvals such as rail access authorization from Union Pacific and concurrence from FTA on reconfiguration of federally funded facilities.</p> <p>The Board will consider conditionally approving the change of land designation at this site from TOD to Surplus and sell 28.25 acres of property and an Option to Purchase an additional 8.75 acres of property per terms described in the Resolution. The Board will also consider giving consent to Clearfield City to seek necessary entitlements on 28.25 acres of property.</p>
<b>ALTERNATIVES:</b>	<ul style="list-style-type: none"> <li>• Approve as presented</li> <li>• Approve with additional conditions</li> <li>• Request further due diligence</li> <li>• Reject proposal</li> </ul>
<b>PREFERRED ALTERNATIVE:</b>	No recommendation
<b>STRATEGIC GOAL ALIGNMENT:</b>	Supports the promotion of stewardship and community

<b>FINANCIAL IMPACT:</b>	If property is sold, UTA will receive fair market value based on an appraisal jointly commissioned with Clearfield City
<b>LEGAL REVIEW:</b>	Ongoing
<b>EXHIBITS:</b>	<ol style="list-style-type: none"><li>1) Clearfield Station Property Sale Proposal PowerPoint</li><li>2) Handout Summary</li></ol>



# Clearfield Station

Sale of Property to Clearfield City

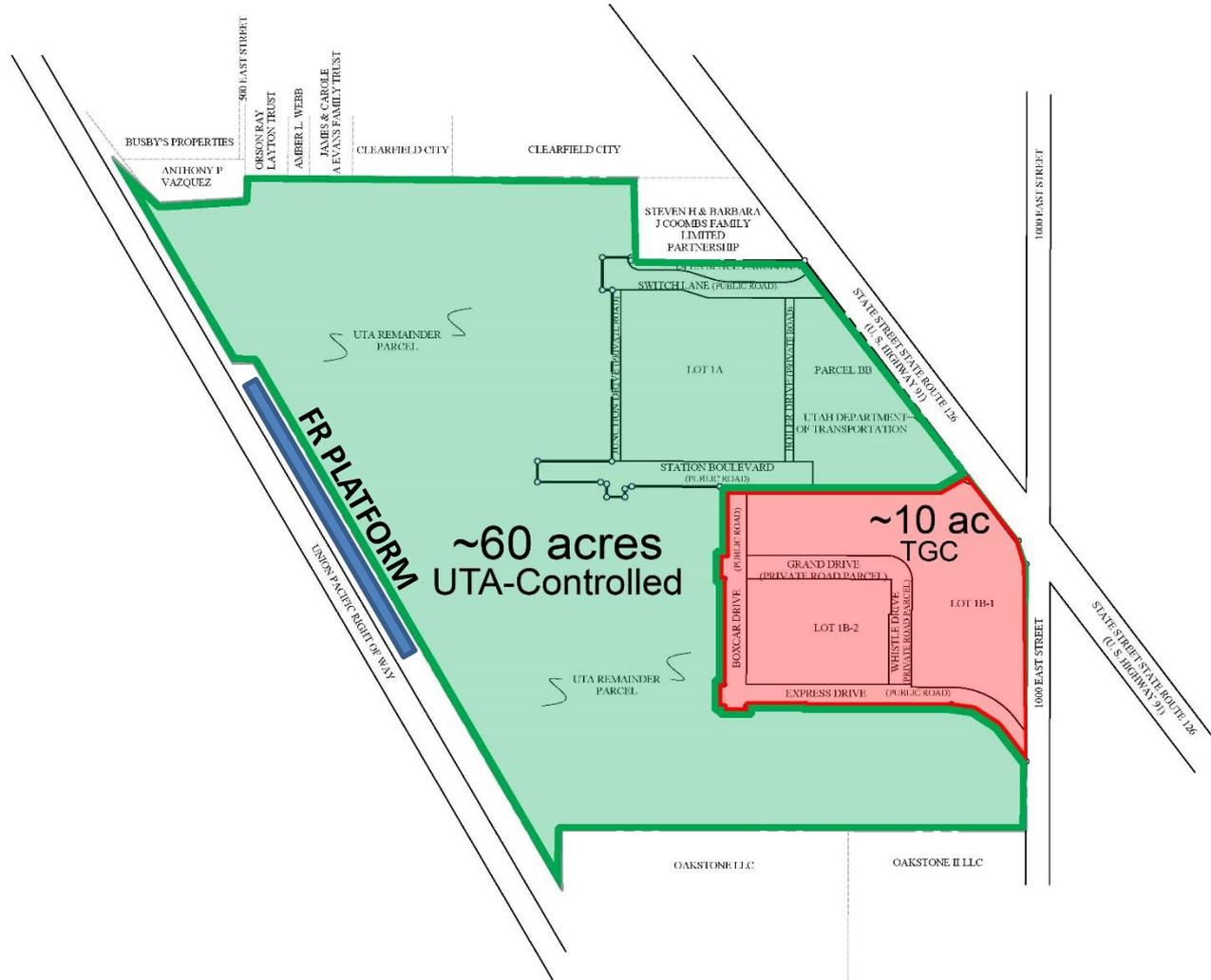
May 24, 2017

# Actions Before the Board

- **Consent for Clearfield City to seek entitlements on the 28.25 acres**
- **Conditional Approvals:**
  - Remove 28.25 acres from TOD program
  - Change property designation to Surplus
  - Approve sale of property to Clearfield City
  - Approve sale of Option to Purchase additional 8.75 acres
- **Conditions:**
  - Clearfield City to enter into MOU commitment:
    - CDA funding for UTA parking garage
    - Fund Station Area Plan on remainder of property
    - Bare cost of all affected transit infrastructure
  - Negotiation of Fair Market Value
  - Rail access approval from UPRR, UTA, FTA, and FRA
  - FTA concurrence for reconfiguration of transit-critical improvements
  - All transit-critical functions remain unimpaired
  - UTA Board to approve final terms and payment



# UTA-Controlled Property





# Priority Trade-offs

	<b>Economic Development Priority</b>	<b>Transit-Oriented Development Priority</b>
TOD Area	Up to 15 acres	Up to 55 acres
Jobs/Residents	250 – 1,000 Jobs (Stadler) 450 Jobs (TOD) 945 Residents	1,650 Jobs 3,465 Residents
Annual Ridership	73,000 Riders (104% Increase)	184,000 Riders (263% Increase)
Land Value	\$6.8M - \$11M (M-1 Zoning: \$1.25-\$3.86/sf)	\$17.6M (Value based on future zoning [e.g. TGC \$7.33/sf])

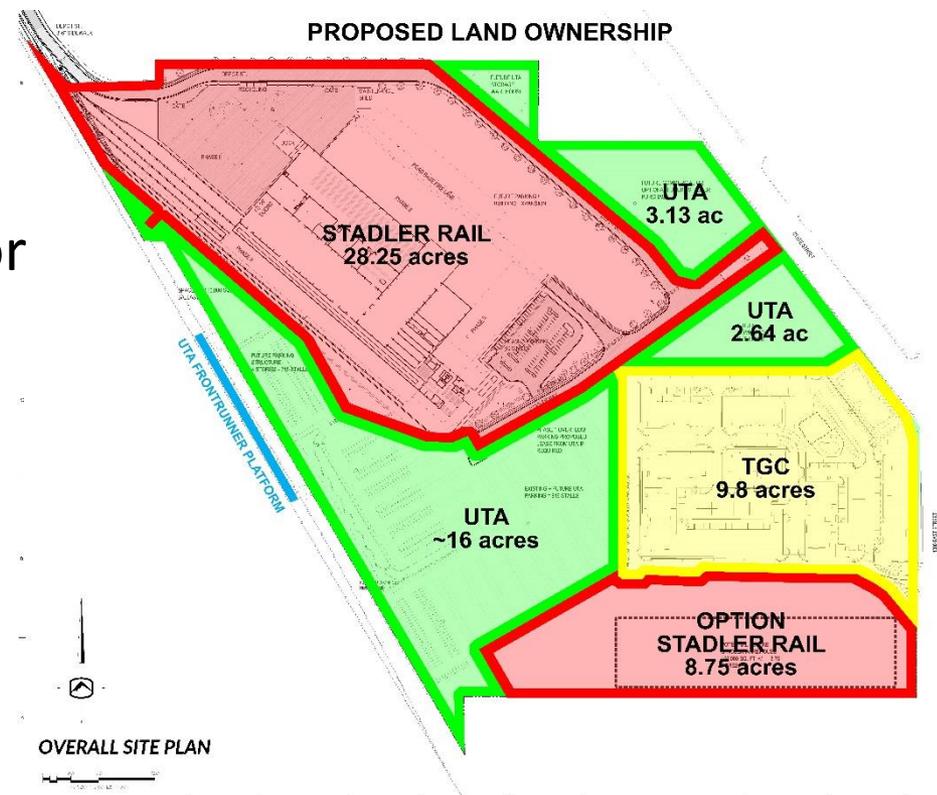
# UTA Requirements

- **Protect transit-critical infrastructure**
  - Operations (including rail access)
  - Facilities (station, parking, bus loop, etc.)
  - Access (pedestrian, bike, motor vehicle)
- **Receive fair market value for property**
- **Maintain transparent and fair process**

# Public Feedback – Clearfield City

## May 10, 2017

- How do Clearfield citizens feel about proposal?
- Should property be reserved for TOD purposes?
- How should UTA prioritize Regional Growth Vision and/or economic development at Clearfield Station?



All speakers in favor of land sale to Clearfield City

# Board Action

Consider Resolution R2017-05-xx.

- **Consent for Clearfield City to seek entitlements on the 28.25 acres**
- **Conditionally Approve:**
  - Removal of 28.25 acres from TOD program
  - Change property designation to Surplus
  - Approve sale of property to Clearfield City
  - Approve sale of Option to Purchase additional 8.75 acres
- **Conditions:**
  - Clearfield City to enter into MOU commitment:
    - CDA funding for UTA parking garage
    - Fund Station Area Plan on remainder of property
    - Bare cost of all affected transit infrastructure
  - Negotiation of Fair Market Value
  - Rail access approval from UPRR, UTA, FTA, and FRA
  - FTA concurrence for reconfiguration of transit-critical improvements
  - All transit-critical functions remain unimpaired
  - UTA Board to approve final terms and payment

# Questions



# Summary - Clearfield Station Sale Proposal

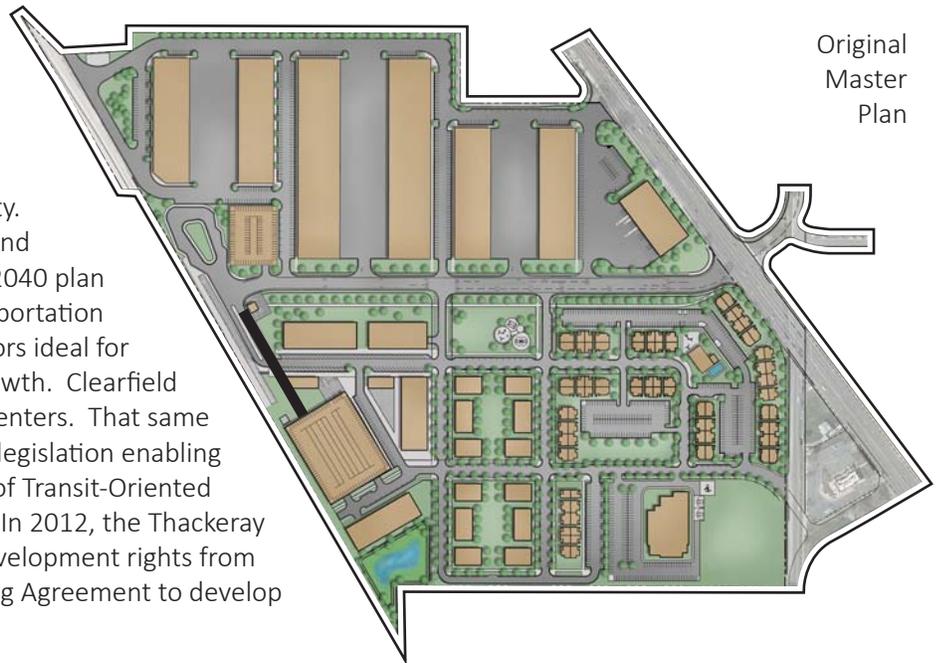
Utah Transit Authority – Transit-Oriented Communities Subcommittee of the Board of Trustees  
May 10, 2017

## Property History

In 2002, the Utah Transit Authority (“UTA”) purchased a significant amount of rail right of way and property from Union Pacific Railroad (“UPRR”), including nearly 70 acres of property adjacent to what became the Clearfield FrontRunner Station. The property had been used by the railroad as an automobile transfer facility where cars would be unloaded from the train and then transported to dealerships along the Wasatch Front. The property was purchased without the aid of federal grant funding; however, the Federal Transit Administration (FTA) participated in the cost of improvements necessary for transit-critical functions such as asphalt, striping and concrete walkways.

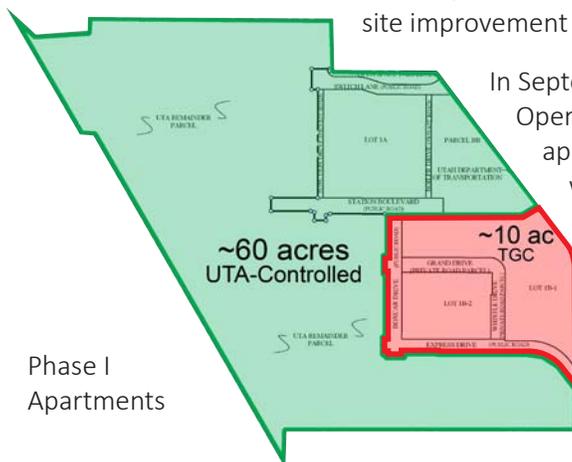
## Development History

In 2007, UTA sought assistance from a private developer to convert its property into a high-intensity, mixed-use center and in 2008, entered into a Letter of Intent with LNC Investments (LNC) to explore options for the property. In 2010, a coalition of elected officials and planners adopted the Wasatch Choice 2040 plan that identified existing and future transportation corridors and nodes along those corridors ideal for concentrations of future population growth. Clearfield Station was identified as one of these centers. That same year, the Utah State Legislature passed legislation enabling UTA to participate in a limited number of Transit-Oriented Developments (TOD) on its properties. In 2012, the Thackeray Garn Company (TGC) purchased the development rights from LNC and by 2013, executed an Operating Agreement to develop the property with UTA.



Original Master Plan

TGC’s proposed development included a mix of uses reflecting both the priorities of UTA and Clearfield City. The north portion of the site was intended for flex-space, light industrial uses. The south portion was designed for high-intensity residential and commercial uses, a small park and a school; however, due to economic conditions, poor financial terms, and significant upfront, off-site improvement costs, TGC was unable to perform on the proposed plan.



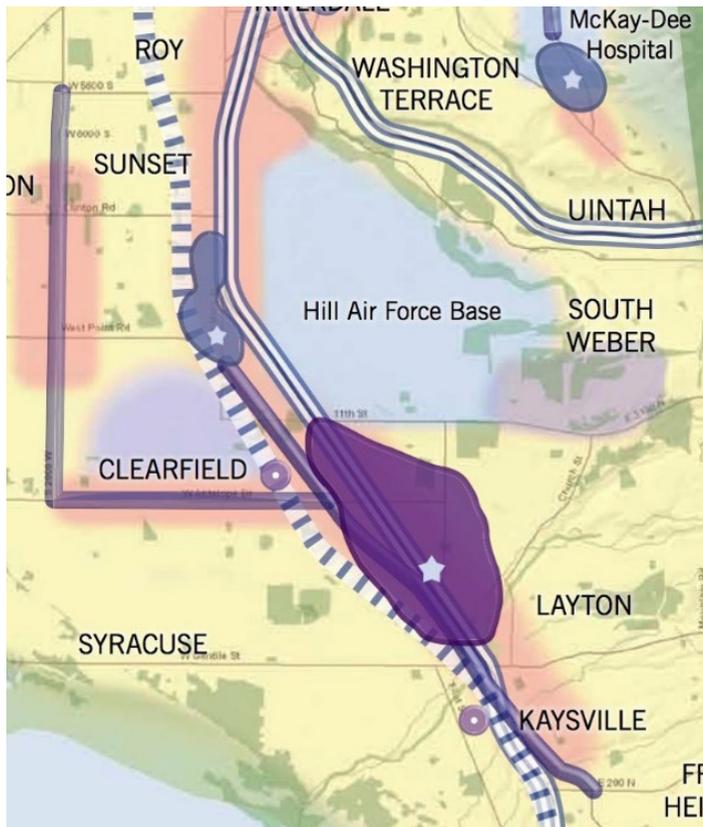
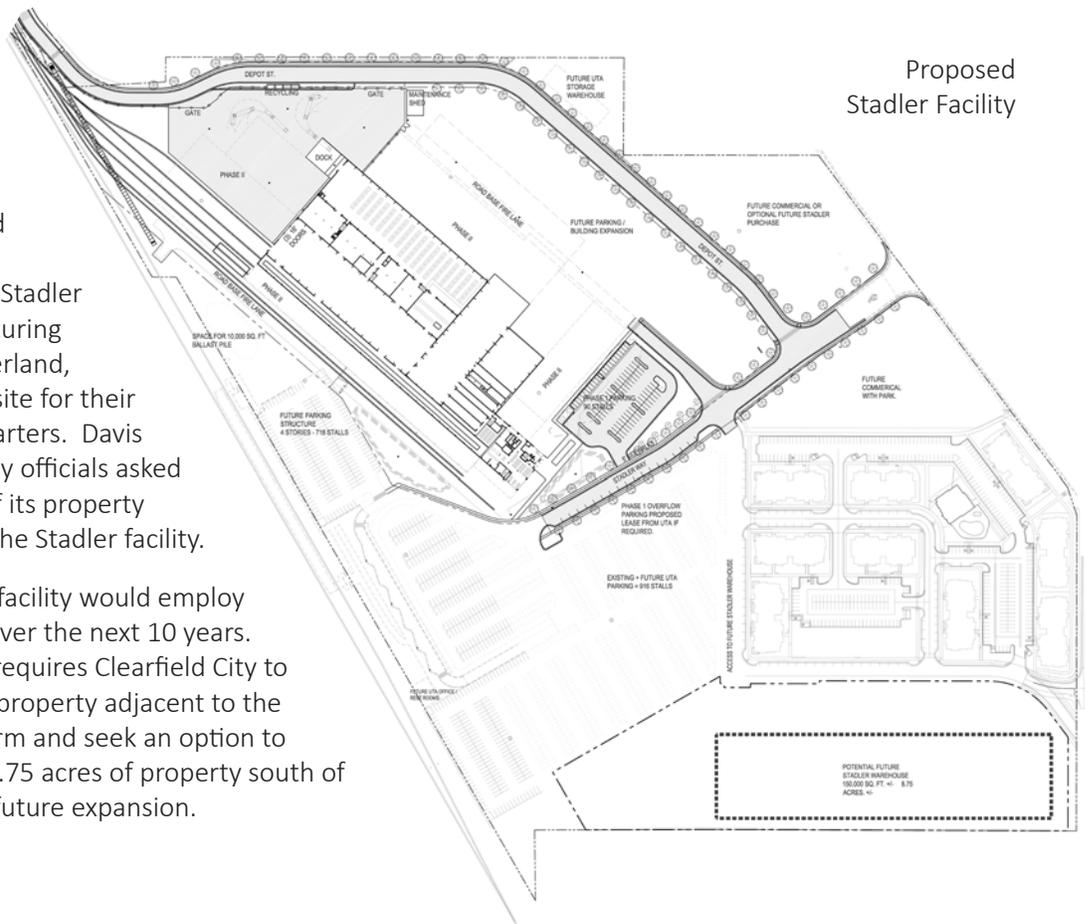
Phase I Apartments

In September 2016, UTA sent a letter to TGC, requesting dissolution of the Operating Agreement, and by February 2017 the UTA Board of Trustees approved the settlement terms and the termination of UTA’s partnership with TGC. The settlement terms included conveyance of property to TGC for the construction of their first-planned phase of apartments, which had previously received approval for funding from the Department of Housing and Urban Development. In return, UTA regained full control of the remaining 60 acres of property and rights to TGC’s associated due diligence materials.

# Clearfield Proposal

In the meantime, in November 2016 Davis County and Clearfield City approached UTA with a proposal to purchase a portion of the property at Clearfield Station for economic development purposes. Stadler Rail, a train car manufacturing company based in Switzerland, had been scouting for a site for their North American headquarters. Davis County and Clearfield City officials asked UTA to make a portion of its property available for location of the Stadler facility.

As reported, the Stadler facility would employ up to 1,000 employees over the next 10 years. The ultimate site layout requires Clearfield City to purchase 28.25 acres of property adjacent to the FrontRunner train platform and seek an option to purchase an additional 8.75 acres of property south of the TGC apartments for future expansion.



Wasatch Choice 2040 (Cropped)

## Transparency and Public Feedback

Additionally, UTA is committed to supporting both the Regional Growth Vision, as defined in the Wasatch Choice 2040 vision document and the local vision, as defined by local elected officials and citizens. UTA has heard significant input from Davis County and Clearfield City officials and will hold a **public feedback session on May 10 at 6:00 at Clearfield's city hall** to hear comments from feedback from Clearfield's citizens and area residents.

There are several FTA requirements which UTA must satisfy, including:

- Protect transit-critical infrastructure including bus and train operations, parking and bus loop facilities, and multi-modal access to the station
- Establish and receive fair market value for the property

**UTAH TRANSIT AUTHORITY BOARD OF TRUSTEES**  
**Agenda Item Coversheet**

<b>DATE:</b>	May 24, 2017
<b>TITLE:</b>	Financial Disclosure Process
<b>UTA EXECUTIVE/RESPONSIBLE STAFF MEMBER:</b>	Jayme Blakesley Riana de Villiers
<b>SUBJECT:</b>	Financial Disclosure Process
<b>BACKGROUND:</b>	The financial disclosure process for 2016 have been completed. This presentation provides feedback to the Board of Trustees on the results of the 2016 review. Furthermore, the Board of Trustees is requested to approve changes to the Board Process Policy, which would align with changes made to the UTA employee's financial disclosure forms.
<b>ALTERNATIVES:</b>	Approval
<b>PREFERRED ALTERNATIVE:</b>	
<b>STRATEGIC GOAL ALIGNMENT:</b>	All
<b>FINANCIAL IMPACT:</b>	
<b>LEGAL REVIEW:</b>	Yes
<b>EXHIBITS:</b>	a. Financial Disclosure Process presentation b. Revised Board Process Policy c. Proposed Resolution



# Financial Disclosures

Board of Trustees

May 24, 2017

Riana de Villiers  
Jayme Blakesley

# Index

- Overview of the process  
3
- Status of the 2016 Financial Disclosure Process - Employees 4
- Status of the 2016 Financial Disclosure Process – Board of Trustees 5
- Lessons Learned from 2016  
6
- Proposed changes to Board Financial Disclosure Form 7
- Status of the 2017 Financial Disclosure Process  
8

## Overview of the process

- Financial Disclosure process rolled out in 2016
- Forms part of the UTA Corporate Policy No. 1.1.11 Ethics and Ethics Reporting
- Purpose is to identify and eliminate conflicts of interest (COI)
- Strengthen the public's faith and confidence in UTA

## Status of 2016 Financial Disclosure Process - Employees

- Defined designated employee as a minimum “individuals with access to UTA’s core information technology systems, supply chain employees, employees of the office of General Counsel, Internal Audit employees and senior management”
- 246 employees were identified as designated employees
- Initial review of potential COI completed by Internal Audit
- Second review performed by Legal to ensure quality control
- 5 employees identified with potential COI
- Resolved by either:
  - Declaration that employee would recuse from decisions that involved the conflict; or
  - Declaration that employee would not engage with UTA in a business relationship

## Status of 2016 Financial Disclosure Process – Board of Trustees

- All 16 current UTA Trustees submitted complete Financial Disclosure Forms
- Initial review of potential COI completed by Internal Audit
- Second review performed by Legal to ensure quality control
- COI considered for personal benefit
- Second properties owned by some trustees
- Using criteria of 0.5 miles, at least one property meets criteria. Further discussion necessary with Trustee.
- No other perceived or actual COI identified

## Lessons Learned from 2016

- Definition of designated employee was overly broad – refined further to give more clarity on employees that would meet definition
- Financial Disclosure Form was difficult to understand – amended form adds instructions to help clarify questions frequently asked by employees
- Many employees did not understand why disclosures were required – training will be rolled out to assist employees with the context of the process and the meaning of a COI

# Proposed changes to Board Financial Disclosure Form

- Changes to employee financial disclosure forms necessitates a review of Board financial disclosure forms
- Proposal to make the same changes to the Board financial disclosure forms
- Recommended changes to form in separate attachment

# Status of the 2017 Financial Disclosure Process

- Financial Disclosure Forms refined to clarify uncertainty from 2016
- Employees identified that meet criteria as “designated employee”
- Communication sent out to designated employees to request completion of financial disclosure forms by June 30, 2017
- Forms received back thus far have been reviewed for potential COI

Thank you

## Board Process Policy No. 4.1.10

### Annual Certification of Board Member Code of Conduct

The Board of Trustees of the Utah Transit Authority has adopted board process policies setting forth in detail the fiduciary duties and legal responsibilities of the Board and its members. These policies, together with certain provisions of State and federal law (more particularly identified in Attachment 1, Annual Certification of Board Member Code of Conduct) set forth standards of conduct for Board members in areas where there are actual or potential conflicts between their public duties and their private lives (hereinafter collectively “Code of Conduct”).

Additionally, the Board desires to require disclosures of financial holdings or business or trade relationships that may create current or future conflicts of interest, and to provide for an internal process to evaluate any possible conflicts of interest. Thus, each member of the Board shall, in addition to the Annual Certification, annually complete a Confidential Financial Disclosure Report.

To promote the public interest and strengthen the faith and confidence of the people in the integrity of the Authority, it is the policy of the Board that each of its members disclose all actual or potential conflicts of interest when they first become members of the Board, and at least annually thereafter or sooner as circumstances justify. The Annual Certification shall be in the form of Attachment 1, and the annual Confidential Financial Disclosure Report shall be in the form of Attachment 2 hereto, as may be amended by the Board from time to time.

In the event that a conflict of interest or a violation of the Code of Conduct is reported, the procedures outlined in Board Process Policy No. 4.4.1 shall be followed.

Revision History	
Rescinds	R2005-05-02 R2010-07-01
Effective Date	November 18, 2015
Adopted By	R2015-11-04
Amended by	R2017-__-__

**ANNUAL CERTIFICATION OF BOARD MEMBER CODE OF CONDUCT**

I, \_\_\_\_\_ (please print legibly), the undersigned, having been appointed a member of the Board of Trustees of the Utah Transit Authority, hereby certify that I have received copies of, read, and understand the following specified standards that constitute the Authority’s Board Member Code of Conduct:

1. The Federal Transit Administration’s Master Agreement, authorized by the Federal Transit Act, 49 United States Code §§ 5301, *et seq.*, dealing with real or apparent conflicts of interest.
2. Utah’s Public District Transit Act, Utah Code Ann. § 17B-2a-814, *et. seq.*, prohibiting conflicts of interest and 17B-2a-804(2)(c) prohibiting a current board member of a public transit district from having any interest in the transactions engaged in by the public transit district, including transit oriented development and/or transit supportive development, except as may be required by the board member’s fiduciary duty as a board member.
3. Utah’s Public Officers’ and Employees’ Ethics Act, Utah Code Ann. §§ 67-16-1, *et seq.*, setting forth standards of conduct for officers of the State of Utah’s political subdivisions.
4. Utah Transit Authority Board Process Policy numbers 4.4.1 thru 4.4.6, regarding board members’ fiduciary duties and legal responsibilities.

I agree that during my tenure as a member of the Board of Trustees I will abide by and conduct myself within the Code of Conduct. I further agree that the Board may enforce this Code of Conduct consistent with Board Policy and/or as otherwise permitted by law.

I hereby disclose the following persons, entities, or interests with which I or a relative of mine has an interest or involvement that may result in an actual or potential conflict of interest, directly or indirectly, with respect to my service as a member of the Board of Trustees.

---



---



---



---



---

During my tenure as a member of the Board of Trustees, should any actual or potential conflict of interest arise from any relationship or interest, direct or indirect, which has not been disclosed above, I agree that I shall forthwith notify the Board of Trustees in accordance with Board Process Policy No. 4.4.1.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Board of Trustees’ Member

\_\_\_\_\_  
Date



**CONFIDENTIAL FINANCIAL DISCLOSURE REPORT**  
*(Compliance with Board Process Policy 4.1.1 Code of Conduct)*  
**BOARD MEMBER**

*General Information*

This Confidential Financial Disclosure Report form is required because of the duties and responsibilities of your position. The purpose of the Report is to address and/or avoid involvement in any matter that may create a real or perceived conflict of interest in connection with or between your duties for UTA and your private financial matters. The information will only be used for the purposes stated herein. Further, this form is not a public record pursuant to the Government Records Access and Management Act, Utah Code Ann. §§63G-2-101 et seq.

IT IS IMPORTANT TO NOTE THAT YOU ARE NOT REQUIRED TO REPORT THE SPECIFIC DOLLAR AMOUNTS OR VALUES OF YOUR HOLDINGS. THE PURPOSE OF THIS REPORT IS NOT TO DISCLOSE YOUR FINANCIAL POSITION, BUT TO DISCLOSE AND ADDRESS POTENTIAL CONFLICTS OF INTEREST.

This Report, fully completed, is due no later than June 30, 2017, and for the one year period ending on the date submitted and signed. Thereafter, a new Report form must be filled out and returned each year, no later than June 30 of each year. Newly appointed Board members must submit the Report within ten (10) days from appointment to the Board.

The information is arranged in six separate categories. **Fill in all blanks** – if you have nothing to report in a category, write “N/A” or “None”.

**CONFIDENTIAL FINANCIAL DISCLOSURE REPORT**

Board Member's Name <i>Print last, first, middle initial</i>		Appointing Authority:
Work Phone	Reporting Status New Entrant <input type="checkbox"/> Annual <input type="checkbox"/>	If New Entrant, Date of Appointment to Position <i>(mm/dd/yy)</i>

**I certify that the statements I have made on this form and all attached statements are true, complete, and correct to the best of my knowledge.**

Signature of Board Member	Date <i>(mm/dd/yy)</i>
---------------------------	------------------------



<ul style="list-style-type: none"> <li>• Veterans' benefits</li> <li>• <b>Your UTA salary</b></li> <li>• Social Security benefits</li> </ul>
<p>You <b>MUST</b> report:</p> <ul style="list-style-type: none"> <li>• <b>For yourself:</b> <ul style="list-style-type: none"> <li>(1) all sources (<i>but not the amount</i>) of salary, fees, commissions, and other earned income greater than \$5,000 per year</li> <li>(2) honoraria greater than \$200</li> <li>(3) other non-investment income such as scholarships, prizes, and gambling income greater than \$1,000</li> </ul> </li> <li>• <b>For your spouse and your dependent children:</b> (1) all <b>sources</b> (<i>but not the amount</i>) of salary, fees, commissions, and other earned income greater than \$5,000, and (2) honoraria greater than \$200</li> </ul>

**Reportable Information**

Name / Description

### 3. Liabilities

<p>You should report all items noted below for <b>you, your spouse, and any dependent children.</b></p>
<p>You do <b>NOT</b> need to report:</p> <ul style="list-style-type: none"> <li>• Any liability, such as a mortgage, a student loan, or a credit card account, from a financial institution or business entity that was granted on terms made available to the general public</li> <li>• Loans secured by automobiles, household furniture, or appliances, unless the loan exceeds the purchase price of the item it secures</li> <li>• Liabilities that you owe to your spouse or to the parent, sibling, or child of you, your spouse, or your dependent child</li> </ul>
<p>You <b>MUST</b> report in the space below:</p> <ul style="list-style-type: none"> <li>• A liability over \$10,000 owed at any time during the reporting period, other than a loan from a financial institution or business entity granted on terms made available to the general public</li> <li>• A loan over \$10,000 from an individual, such as a friend or a business associate</li> </ul>

**Reportable Information**

Name and Address of Creditor	Type of liability ( <i>personal loan, margin account, etc.</i> )


## 4. Outside Positions

You should report all items noted below for <b>yourself</b> and, where applicable, your spouse and dependent children
<p>You do <b>NOT</b> need to report:</p> <ul style="list-style-type: none"> <li>Any position with a <ul style="list-style-type: none"> <li>Religious entity</li> <li>Social entity</li> <li>Fraternal entity</li> </ul> </li> <li>Any position held by your spouse or dependent children, except as outlined below</li> <li>Any position that you hold as part of your official UTA duties</li> </ul>
<p>You should report:</p> <p>For yourself:</p> <ul style="list-style-type: none"> <li>All positions outside UTA held at any time during the reporting period, whether or not you were compensated and whether or not you currently hold that position. <b>If representing UTA in the position, please indicate it accordingly in the table below.</b> Positions include an officer, director, employee, trustee, general partner, proprietor, representative, executor, or consultant of any of the following: <ul style="list-style-type: none"> <li>Political entity</li> <li>Corporation, partnership, trust, or other business entity</li> <li>Non-profit or volunteer organization</li> <li>Educational institution</li> </ul> </li> </ul> <p>For your spouse and/or dependent children:</p> <ul style="list-style-type: none"> <li>any position currently held in a transportation-related field, <b>or</b> with an entity currently under contract with UTA for any goods or services</li> </ul>

### Reportable Information

Organization (include city and state where organization is located)	Type of organization	Position (include whether for yourself, your spouse or dependent children)	Check if you no longer hold this position
			<input type="checkbox"/>

## 5. Agreements or Arrangements

You should report all items noted below for <b>yourself</b>
<p>You do <b>NOT</b> need to report:</p> <ul style="list-style-type: none"> <li>Any agreement or arrangement related to your employment with UTA</li> </ul>
<p>You <b>MUST</b> report:</p> <ul style="list-style-type: none"> <li>A current leave of absence</li> <li>Future employment, including date you accepted employment offer</li> </ul>

- Continuation of payment by a former employer (including severance payments) greater than \$200 in a calendar year
- Past employment (within last 5 years) with a company or employer in the transportation industry, or with any company or business with known contracts or relationships with UTA
- Any other employment, relationships, arrangements, or relatives' employment that may create a conflict, or the appearance of a conflict of interest with your duties or responsibilities at UTA
- Any arrangements or contracts between you and another UTA employee, outside the scope of your UTA employment

**Reportable Information**

Entity with which you have or had an agreement or arrangement <i>(include city and state where entity is located)</i>	Terms of Agreement or Arrangement

**6. Gifts and Travel Reimbursements**

<p>You should report all items noted below for <b>you, your spouse, and any dependent children</b></p>
<p>You do <b>NOT</b> need to report:</p> <ul style="list-style-type: none"> <li>• Anything received from relatives</li> <li>• Bequests and other forms of inheritance</li> <li>• Gifts and travel reimbursements in connection with UTA approved travel</li> <li>• Gifts of hospitality (food, lodging, entertainment) at the donor's personal residence</li> <li>• Anything received by your spouse or dependent child totally independent of their relationship to you</li> </ul>
<p>You <b>MUST</b> report:</p> <ul style="list-style-type: none"> <li>• Travel-related reimbursements, or third-party payment for any travel-related items (NOT UTA-approved/paid travel) (items such as lodging, transportation, and food); include where you traveled, the purpose, and dates of the trip, and who provided the payment or reimbursement</li> <li>• Any other gifts during the reporting period</li> </ul>

**Reportable Information**

Description	Source

--	--

## 7. ANY OTHER DECLARATIONS

Fill out this part if you believe you have a perceived or actual conflict of interest that has not been covered in this form anywhere else.

Description

*This page is to be completed by the Chief Internal Auditor or the General Counsel upon receipt of the completed financial disclosure form and handed back to the Trustee as evidence of appropriate submission.*

I, \_\_\_\_\_, acknowledge receipt of \_\_\_\_\_ financial disclosure on \_\_\_\_\_

Signature:

**RESOLUTION OF THE BOARD OF TRUSTEES OF THE UTAH TRANSIT  
AUTHORITY AMENDING BOARD PROCESS POLICY NO. 4.1.10 - ANNUAL  
CERTIFICATION OF BOARD MEMBER CODE OF CONDUCT**

No. R2017-05-02

May 24, 2017

WHEREAS, the Utah Transit Authority (the "Authority") is a 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-Local Districts Act and the Utah Public Transit District Act; and

WHEREAS, the Board of Trustees (the "Board") desires to amend the Board Process Policy 4.1.10 – Annual Certification of Board Member Code of Conduct (the "Policy") in keeping with the Board's philosophy to provide leadership and governance to the Authority.

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

1. That the Board hereby amends the Board Process Policy 4.1.10 – Annual Certification of Board Member Code of Conduct (the "Policy"), a copy of which is attached to this Resolution as Exhibit A.
2. That the Board hereby authorizes the General Counsel, together with the UTA Chief of Internal Audit, and their respective staffs, from time to time, to make such non-substantive changes to Attachment 1 and Attachment 2 to the Policy as they deem necessary, without further action of this Board.
3. That the Board hereby ratifies any and all actions taken by Authority management and staff in furtherance of and effectuating the intent of this Resolution.
4. That this Policy stay in force and effect until rescinded, amended, or superseded by further action of the Board of Trustees.
5. That the corporate seal be attached hereto.

APPROVED AND ADOPTED this 24<sup>th</sup> day of May, 2017.

\_\_\_\_\_  
Robert McKinley, Chair

ATTEST:

\_\_\_\_\_  
Matt Sibul, Secretary

[SEAL]

CERTIFICATE

The undersigned duly qualified Chair of the Board of Trustees of the Utah Transit Authority certifies that the foregoing is a true and correct copy of a resolution adopted at a legally convened meeting of the Board of Trustees held on the 24<sup>th</sup> day of May, 2017.

---

Robert McKinley, Chair

---

Matt Sibul, Secretary

APPROVED AS TO FORM

---

Legal Counsel

EXHIBIT A

Copy of Board Process Policy No. 4.1.10

**UTAH TRANSIT AUTHORITY BOARD OF TRUSTEES**  
**Agenda Item Coversheet**

<b>DATE:</b>	May 24, 2017
<b>AGENDA ITEM:</b>	Real Estate Acquisition Update
<b>CONTACT PERSON:</b>	Steve Meyer
<b>SUBJECT:</b>	<ol style="list-style-type: none"> <li>1. Eminent Domain updated requests</li> <li>2. General Status update on Acquisitions</li> </ol>
<b>BACKGROUND:</b>	The POTRIP Right of Way continues to negotiate with property owners regarding the acquisition of parcels required for the project. The Team, in previous meetings, has been in front of the board requesting the concurrence and use of Eminent Domain in acquiring the property necessary to complete the project. The ROW team is requesting additional concurrence on additional properties.
<b>ALTERNATIVES</b>	<ul style="list-style-type: none"> <li>• No action</li> </ul>
<b>PREFERRED ALTERNATIVE</b>	None
<b>RATIONALE FOR PREFERRED ALTERNATIVE</b>	
<b>FINANCIAL IMPACT:</b>	None outside the budgeted amount included in the project
<b>LEGAL REVIEW</b>	
<b>EXHIBITS:</b>	<ul style="list-style-type: none"> <li>• 05_18_2017 ROW Status Report</li> <li>• 05_18_2017 ROW Weekly Report</li> <li>• 05_24_2017 Board Coversheet</li> </ul>

# ROW WEEKLY SUMMARY REPORT

## Provo Orem Transportation Improvement Project (POTIP)

As of Thursday May 18, 2017

### TOTAL NUMBER OF ROW TRANSACTIONS

	ACQ	TCE	PE	R
Identified Acquisitions:	77	126	45	1

### PARCELS CURRENTLY IN PROCESS

	#	%
PARCELS IMPACTED:	148	
Added:	2	
Removed or Combined:	7	
TOTAL OWNERSHIPS IMPACTED	<b>143</b>	
VOID:	3	2%
CLOSED:	73	51%
Design:	10	7%
Design Review:	6	4%
Appraisal:	8	6%
Appraisal Review:	0	0%
Negotiations:	27	19%
Under Contract:	7	5%
Right of Occupancy:	6	4%
Condemnation:	0	0%
TOTAL PARCELS REMAINING:	64	45%

ACQ = Land Acquisition, TCE = Temporary Construction Easement, PE = Perpetual Easement  
R = Relocations



Status of Board Approved Condemnations

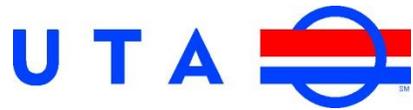
PARCEL	STATUS	Offer Date	4 Options	UTA Board Approval	FTA Approval (if over 500k)	UDOT Approval	Reason for Action	Resolved Without Litigation	40-year Chain Ordered	Complaint Filed	Summons Served	Settled	In Process	Order of Occupancy	Final Judgement
119	Ombudsman	3/8/17	4/8/17	4/12/17	Preparation	In Review	V, S, L, T								
124	Negotiations	3/9/17	4/10/17	4/12/17	Preparation		V, S, L, T								
129	Ombudsman	12/8/16	3/31/17	4/12/17			V, S								
136	ROO	10/6/16	3/29/17	4/12/17			V								
137	ROO	10/24/16	3/23/17	4/12/17			V								
138	Negotiations	11/7/16	2/1/17				V, S, L, T								
139	Under Contract	10/31/16	2/1/17	4/12/17				U/C							
140	Ombudsman	10/4/16	3/29/17	4/12/17		In Review	V, S, L, T								
141	Appraisal						V, S, L, T								
143	Ombudsman	10/4/17	3/29/17	4/12/17		In Review	V, S								
144	Appraisal						S								
151	Appraisal						V, S, L, T								
152	Under Contract	10/28/16	1/12/17					U/C							
153	Negotiations	11/8/16	3/16/17	4/12/17	Preparation		V, S, L, T								
154	Negotiations	3/8/17	4/9/17				V, S, L, T								
155	Negotiations						V, S, L, T								
159	Ombudsman	10/3/16	1/12/17	4/12/17		In Review	V, S, L, T								
160	ROO	10/11/16	1/12/17	4/12/17			V, S, L, T								
161	Appraisal						V, S, L, T								
163	Appraisal						V, S, L, T								
176	Under Contract	10/5/16	3/29/17					U/C							
177	Negotiations	9/23/16	3/29/17	4/12/17			S								
180	Ombudsman	9/26/16	1/12/17	4/26/17		In Review	V, S, L, T								
182	Re-Design						V, S, L, T								
183	Re-Design	10/11/16	1/12/17	4/12/17			S								
185	Negotiations	11/1/16	4/6/17	4/12/17			S								
264	Ombudsman	2/8/16	9/19/16	4/12/17			S								
293	Re-Design	4/18/16	9/19/16	4/12/17			S								
317	Negotiations	10/24/16	1/12/17	4/12/17			V, S, L, T								
389	ROO	7/11/17	1/12/17				V								
395	Negotiations	3/29/16	9/19/16	4/12/17			V, S, L, T								
397	Negotiations	3/29/16	9/19/16	4/12/17			V, S, L, T								
398	Negotiations	3/29/16	9/19/16	4/12/17			V, S, L, T								
401	CLOSED	7/19/16	9/19/16					CLOSED							
403	CLOSED	4/4/16	9/19/16					CLOSED							
543	Negotiations	5/23/16	9/21/16	4/12/17		In Review	V, S								
560	Negotiations	8/5/16	9/19/16	4/12/17		In Review	V, S								
562	CLOSED	5/23/16	9/21/16					CLOSED							
564	Negotiations	5/23/16	9/21/16	4/12/17			S								
636	Design						V, S, L, T								
641	Design						V, S, L, T								
663	Negotiations	8/5/16	3/16/17	4/12/17			V, S								
COUNT				UTA	FTA	UDOT	ACTION	RESOLVED	40-YEAR	COMPLAINT	SUMMONS	SETTLED	IN PROCESS	OCCUPANCY	FINAL JUDGE
42				25	3	7		6	0	0	0	0	0	0	0
OREM															
26				15	3	5		3	0	0	0	0	0	0	0
PROVO															
16				10	0	2		3	0	0	0	0	0	0	0

KEY

<span style="background-color: yellow; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span> New Requests	REASON FOR MOVING FORWARD KEY
<span style="background-color: black; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span> N/A	V = Value Discrepancy
<span style="background-color: #90EE90; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span> Changed Since Last Report	S = Property is on the Critical Path for Schedule
<span style="background-color: #D3D3D3; border: 1px solid black; display: inline-block; width: 15px; height: 10px;"></span> Likely Action Needed	L = Lender Concerns
	T = Tenant Concerns

**UTAH TRANSIT AUTHORITY BOARD OF TRUSTEES**  
Agenda Item Coversheet

<b>DATE:</b>	<b>May 24, 2017</b>
<b>CONTACT PERSON:</b>	<b>Robert W. McKinley, Chair</b>
<b>SUBJECT:</b>	<b>Minutes of the UTA Board Meeting</b>
<b>BACKGROUND:</b>	The minutes were distributed to the Board and any revisions or changes have been incorporated. The minutes are presented for approval.
<b>ALTERNATIVES:</b>	<ul style="list-style-type: none"><li>• Approve as presented</li><li>• Amend and approve</li><li>• No action</li></ul>
<b>RATIONALE FOR PREFERRED ALTERNATIVE:</b>	The minutes have been reviewed by the Board.
<b>FINANCIAL IMPACT:</b>	None
<b>LEGAL REVIEW:</b>	The minutes have been reviewed by legal staff and found to have no obvious legal ramifications.
<b>EXHIBITS:</b>	<ul style="list-style-type: none"><li>• 04-26-17 Board Meeting Report</li></ul>



**Report of the Meeting  
of the  
Board of Trustees of the Utah Transit Authority (UTA)  
held at UTA FrontLines Headquarters located at  
669 West 200 South, Salt Lake City, Utah  
April 26, 2017**

---

**Board Members Present:**

Robert McKinley, Chair

Sherrie Hall Everett, Vice Chair

Jeff Acerson

Cortland Ashton

Greg Bell

Necia Christensen

Karen Cronin

Babs De Lay

Charles Henderson

Dannie McConkie

Bret Millburn

Brent Taylor

Troy Walker

**Board Members Excused/Not in Attendance:** Jeff Hawker

Also attending were members of UTA staff, as well as interested citizens and media representatives.

---

**Welcome and Call to Order.** Chair McKinley welcomed attendees and called the meeting to order at 1:34 p.m. with ten voting board members present. The board and meeting attendees then recited the Pledge of Allegiance.

**Safety Minute.** Chair McKinley yielded the floor to Sheldon Shaw, UTA Manager of Safety, for a brief safety message.

Trustee Bell joined the meeting at 1:38 p.m.

**General Public Comment Period.** Public comment was given by Tammi Diaz and Claire Geddes.

Chair McKinley mentioned that some trustees would need to leave the meeting early and that the order of the agenda would be changed. He stated that the first item for discussion would be R2017-04-02: Clearfield Conditional Agreements.

Chair McKinley indicated that his law firm has done some work for one of the potential parties in the contemplated Clearfield transaction. He further stated that he had no personal involvement with his firm's work for that party and no financial interest in it. He recused himself from discussion and voting on the matter and asked Vice Chair Everett to assume control of the meeting.

Trustee Walker joined the meeting at 1:52 p.m.

**Resolution: R2017-04-02: Clearfield Conditional Agreements.**

**Presentation of Item.** Trustee Millburn asked if he needed to recuse himself from the discussion because of his role as a Davis County commissioner. Jayme Blakesley, UTA General Counsel, stated that he did not need to recuse himself because there is no personal benefit to him as a result of the pending transaction. Mr. Blakesley then reminded him that obligations owed to the transit authority as a trustee are not waived because of his elected office.

Mr. Blakesley delivered the first portion of a presentation on the resolution covering context for concerns related to the transaction, active and cancelled transit-oriented developments (TODs), a history of TOD at UTA, a history at the Clearfield site, required board actions on the Clearfield offer, and UTA requirements and considerations. Paul Drake, UTA Senior Manager of Real Estate and TOD, delivered the second portion of the presentation covering Stadler Rail's site plan, UTA Design Review Committee conditions, future potential for TOD on the site, the proposed schedules on the site (requested and alternative), and the conditional approval based on discussions in the board's April Transit-Oriented Communities Committee meeting. Mr. Drake noted that the Stadler proposal will not meet the criteria for UTA's TOD program, and the property will need to be removed from the program and designated as surplus in order for the contemplated transaction to proceed.

Vice Chair Everett reiterated UTA's commitment to transparency and availability of information from UTA. She added that UTA has strong conflicts of interest policies. She then stated that UTA staff was recently made aware that Sheldon Killpack, through his company, One West Construction, has been retained by Stadler Rail (Stadler) to do pre-construction consulting on the Stadler facility and that One West Construction is expected to be the building contractor on the site. Mr. Killpack is a former board member and was a member of the UTA Board of Trustees between April 2015 and December 2015. Vice Chair Everett noted that during that period and in the 18 months since, the agency has had discussions with Stadler both about their lease at part of UTA's Warm Springs facility and Stadler's desire to locate a permanent manufacturing plant with access to UTA's rail corridors in Clearfield. Vice Chair Everett emphasized that she was not suggesting anything improper has taken place, but rather providing context for the discussion.

Mr. Blakesley added that UTA has a policy that prohibits board members and employees from doing business with UTA for a period of one year following the conclusion of their service. He said that period has expired for Mr. Killpack and that Mr. Killpack has not sought to do business with UTA directly. On learning of Mr. Killpack's involvement in the Stadler project, UTA requested information from Stadler, Clearfield City, and Davis County on the involvement of any current or past board members acting outside of their official duties in the Clearfield transaction. Official responses are pending. This due diligence is part of UTA's process to check for conflicts of interest on TOD transactions.

Jerry Benson, UTA President/CEO, said that UTA intends to avoid any real or perceived conflicts of interest on the site and to disclose all potentially relevant information to the board and the public. Mr. Benson requested more time for due diligence and public input and suggested staff would be prepared for additional board discussion at the Transit-Oriented Communities Committee meeting on May 10.

**Public Input.** Two comments received online from David Hunt and Phillip Savageau were read in the meeting by Robert Biles, acting in his capacity as secretary to the board. In-person comment was given by Claire Geddes, Senator David Gregg Buxton, and Mayor Mark Shepherd from Clearfield City. The board posed questions to Mayor Shepherd.

Following the interaction with Mayor Shepherd, comment was given by Keith Bartholomew, who stated that just prior to today's board meeting his appointing authority asked that he no longer serve as a trustee on the UTA board. Mr. Bartholomew then commented on the Clearfield proposal.

Claire Geddes approached the microphone for a second time and made additional comment. Comment was then given by J.J. Allen with Clearfield City. Mr. Blakesley expressed appreciation for Clearfield City's support of the public process related to this transaction. Additional comment was given by George Chapman, Abby Osborn, and Representative Mike Schultz.

**Board Discussion and Decision/Action.** Vice Chair Everett suggested taking more time to consider the resolution. Questions were posed by the board and answered by staff on issues such as laws and federal requirements related to surplus property sales, the process for declaring property surplus, Clearfield's restrictions on the transaction property, the timeline for addressing the Clearfield property transaction, UTA's vision for the site if the property remains whole, and the original purpose of the property purchase.

Trustee Christensen left the meeting at 3:10 p.m.

Trustee Ashton left the meeting at 3:17 p.m.

Trustee Millburn spoke in support of the resolution.

When asked what due diligence would entail, Mr. Blakesley responded that from a legal perspective it would include ascertaining the involvement of Sheldon Killpack and any other current or former UTA officials in the proposed Clearfield project. He anticipated the due diligence would be complete in a matter of weeks. Mr. Blakesley added that the due diligence process would take place regardless of whether the property is designated TOD or surplus.

Mr. Drake indicated that due diligence from a real estate perspective would include agreeing on a scope for a third appraisal, obtaining a third appraisal, securing Federal Transit Administration (FTA) approval, signing a memorandum of understanding to fund a future garage and assist with a station area plan, and Clearfield completing its city processes. Mr. Benson stated that the conditions were listed in meeting packet with the resolution.

A question was raised regarding the present and future value of the pieces of remaining UTA property should the Clearfield transaction proceed as outlined. Mr. Drake and J.J. Allen, Assistant City Manager for Clearfield City, provided clarification on differing

appraisal values on the site and the zoning history. Staff was asked to prepare a historical timeline of zoning on the property for the board.

Trustee Taylor proposed full disclosure of all documents and information be made to the public (which at a later point in the meeting Vice Chair Everett noted already occurred with the meeting packet's posting to UTA's website at [www.rideuta.com/board](http://www.rideuta.com/board)). Trustee Taylor expressed concern with the potential for lost value on UTA's remnant parcels if the transaction with Stadler proceeds. He suggested the property be sold through a public bid process.

Trustee Walker expressed his confidence in UTA's conflicts of interest policy and said if there is a conflict found with respect to Mr. Killpack, the board should follow its policy. If no conflict is found, then the board should not further concern itself. Trustee Walker then opined that the Stadler parcel is not needed for UTA's TOD program. He suggested that a high rise option is attractive for the remnant parcels and recommended the agency work with the city to make sure zoning is in place to allow for that kind of development, including a minimum building height. He also reinforced the importance of making certain the agency gets the appropriate fair market price for the property while still working with the city to meet the city's needs.

It was suggested a public input meeting be held in Clearfield on May 10. Mr. Blakesley indicated that the legal due diligence on conflicts of interest should be complete by that date as well.

A question was posed on the viability of selling the entire parcel of land at the Clearfield site with the exception of what is needed for transit. Mr. Benson responded that selling the whole parcel would be complicated at this point in time and would set back the transaction schedule, which is a priority for the city.

During discussion of the resolution, several trustees expressed support for reevaluating the role of the agency's involvement in TOD. Vice Chair Everett suggested TOD might be a good topic for the board's strategic workshop.

A motion to table action on the resolution was made by Trustee De Lay and seconded by Trustee Walker. Discussion ensued. Trustee Bell asked for the purchase price allocated to the parcel when the Clearfield property was originally purchased by UTA. Mr. Drake responded that the TOD portion of the original property Clearfield purchase did not have a specific price allocated to it, but that an extrapolated price is available and would

be provided to trustees for the next board discussion. The motion carried by unanimous consent.

Vice Chair Everett called for a brief recess at 4:08 p.m.

Chair McKinley resumed control of the meeting and recommenced the meeting at 4:25 p.m.

**Resolution: R2017-04-01: Vehicle Leasing Program.**

**Presentation of Item.** Robert Biles, UTA Vice President of Finance, explained the vehicle leasing program which authorizes the financing of certain equipment through lease-purchase agreements. Mr. Biles indicated that in 2017 the agency has budgeted for the acquisition of 49 buses, 29 paratransit vans, and 40 rideshare vans.

**Public Input.** Mr. Biles stated that no comments were received online. No in-person comment was given.

**Board Discussion and Decision/Action.** A brief discussion ensued. Questions were posed by the board and answered by staff. A motion to approve resolution was made by Trustee Walker and seconded by Trustee De Lay. The motion carried by unanimous consent.

**Resolution: R2017-04-03: Policy 4.1.13 – Employment of Relatives.**

**Presentation of Item.** Chair McKinley stated that this resolution was previously moved to the full board for consideration and tabled. The board Executive Committee opted to bring it to the board at this time because it should be sent to appointing authorities prior to filling the two open seats on the board. The policy would apply prospectively. Mr. Blakesley indicated the policy was “intended to strengthen the faith and confidence of the public in the integrity of UTA.” He then summarized key points in the policy.

**Public Input.** In-person comment was given by George Chapman.

**Board Discussion and Decision/Action.** Discussion ensued. Trustee Bell asked if the policy under board consideration is binding to appointing authorities. Mr. Blakesley replied that it is not. Mr. Blakesley clarified that the policy does outline a governance process should an appointing authority decide to seat an appointee with a relative employed by UTA.

Trustee Taylor recused himself from voting on the resolution due to his father's employment with the agency. He then opined that the policy only adds the agency's ability to fire an employee should one of their relatives be appointed to the board and shared verbatim a paragraph from a draft alert from the State Auditor's Office on nepotism policies. Trustee Taylor recommended sending the policy back to Trustee Millburn's committee for further review. Vice Chair Everett observed that a clear policy allows an appointing authority the opportunity to consider the disruption to the career path of an existing employee should they opt to appoint a relative of that employee to the board. Further discussion ensued.

Mr. Blakesley stated the policy currently in place is a corporate policy. He added that the board is not necessarily bound by corporate policies, though historically it has complied with the agency's policy on employment of relatives. The new board policy is intended to close the gap and make the board's intentions clear. Mr. Blakesley remarked that regardless of whether an employee is directly supervised by a board member or not, there is an inherent appearance of preference or an actual preference if that employee is a relative of a board member.

A motion to return the policy to committee was made by Trustee Acerson and seconded by Trustee Millburn. The motion failed with three aye votes from Trustees Acerson, Millburn, and De Lay; six nay votes from Trustees Bell, Walker, Everett, McKinley, Henderson, and McConkie; and one abstention from Trustee Taylor.

A motion to approve the resolution was made by Vice Chair Everett and seconded by Trustee Henderson. The motion carried by majority consent with six aye votes from Trustees Bell, Walker, Everett, McKinley, Henderson, and McConkie; three nay votes from Trustees Millburn, Acerson, and De Lay; and one abstention from Trustee Taylor.

#### **Presentations/Informational Items.**

**Board Retreat Pre-Work and Milestone Timeline of Activity.** Trustee Henderson invited all trustees to attend the Planning and Long-Term Vision Committee meeting in May. He said pre-work includes site visits and emphasized the importance of participation.

**Internal and External Audits Update.** This item was deferred to a future board meeting.

**Departmental Overview – Asset Management and Capital Development.** This item was deferred to a future board meeting.

**President/CEO Report.** At the request of the chair, no report was given.

**Item(s) for Consent.** Consent items consisted of the following:

- Approval of March 22, 2017 Meeting Report
- December 2016/January 2017/February 2017 Financial Reports and Dashboard

Chair McKinley indicated that there was a question raised by a trustee regarding the accuracy of the March 22, 2017 Meeting Report and asked staff to review it. Voting on the consent items was deferred to a future board meeting.

**Closed Session.** No closed session was held.

**Action Taken Regarding Matters Discussed in Closed Session.** No closed session was held.

**Other Business.** No other business was discussed.

**Adjournment.** The meeting was adjourned at 4:56 p.m. by motion.

Transcribed by Cathie Griffiths  
Assistant to the President/CEO  
Utah Transit Authority  
[cgriffiths@rideuta.com](mailto:cgriffiths@rideuta.com)  
801.237.1945

[Video](#) and [audio](#) recordings of this meeting are posted online.

**UTAH TRANSIT AUTHORITY BOARD OF TRUSTEES**  
Agenda Item Coversheet

<b>DATE:</b>	<b>May 24, 2017</b>
<b>CONTACT PERSON:</b>	<b>Robert W. McKinley, Chair</b>
<b>SUBJECT:</b>	<b>Minutes of the UTA Board Meeting</b>
<b>BACKGROUND:</b>	The minutes were distributed to the Board and any revisions or changes have been incorporated. The minutes are presented for approval.
<b>ALTERNATIVES:</b>	<ul style="list-style-type: none"><li>• Approve as presented</li><li>• Amend and approve</li><li>• No action</li></ul>
<b>RATIONALE FOR PREFERRED ALTERNATIVE:</b>	The minutes have been reviewed by the Board.
<b>FINANCIAL IMPACT:</b>	None
<b>LEGAL REVIEW:</b>	The minutes have been reviewed by legal staff and found to have no obvious legal ramifications.
<b>EXHIBITS:</b>	<ul style="list-style-type: none"><li>• 03-22-17 Board Meeting Report – Revised</li></ul>



**Report of the Meeting  
of the  
Board of Trustees of the Utah Transit Authority (UTA)  
held at UTA FrontLines Headquarters located at  
669 West 200 South, Salt Lake City, Utah  
March 22, 2017**

---

**Board Members Present:**

Robert McKinley, Chair

Sherrie Hall Everett, Vice Chair

Jeff Acerson

Cortland Ashton

Keith Bartholomew

Necia Christensen

Karen Cronin

Babs De Lay

Charles Henderson

Dannie McConkie

Bret Millburn

Brent Taylor

Troy Walker

**Board Members Excused/Not in Attendance:** Greg Bell, Jeff Hawker, Michael Romero

Also attending were members of UTA staff, as well as interested citizens and media representatives.

---

**Welcome and Call to Order.** Chair McKinley welcomed attendees and called the meeting to order at 1:37 p.m. with eleven voting board members present. The board and meeting attendees then recited the Pledge of Allegiance.

**Safety Minute.** Chair McKinley yielded the floor to Dave Goeres, UTA Chief Safety, Security & Technology Officer, for a brief safety message.

**General Public Comment Period.** In-person public comment was given by George Chapman.

**Resolution: R2017-03-01: 2016 Performance Report.**

**Presentation of Item.** Jerry Benson, UTA President/CEO, delivered a presentation on the agency's 2016 performance, covering progress on reforms, general accomplishments, financial performance, and performance against board goals.

**Public Input.** One comment was received online and was read in the meeting by Robert Biles acting in his capacity as secretary of the board. In-person comment was given by George Chapman.

Trustee Millburn joined the meeting at 2:17 p.m.

**Board Discussion and Decision/Action.** Chair McKinley asked if any trustees had a reason to recuse themselves from discussing or voting on this item. No trustees indicated any conflicts. Discussion ensued. Questions were posed by the board and answered by Mr. Benson. Trustee Bartholomew requested time at the board retreat to discuss metrics that favor the agency's values. Trustee Henderson expressed concern with awarding the partial percentage recommended by staff on the revenue goal. A motion to approve the resolution was made by Trustee De Lay and seconded by Trustee Walker. Further discussion ensued. Trustee Henderson proposed that the motion be amended to approve the resolution replacing the partial completion on the revenue goal with the percentage of actual revenue awarded in 2016. Trustee De Lay agreed to amend her motion. Trustee Taylor expressed opposition to UTA's performance incentive program. Chair McKinley counseled Trustee Taylor that his concerns about the performance incentive program would be better addressed at the retreat because the program itself is "not being reviewed at this point." He said the question at hand is what percentage should be applied to the 2016 performance incentive program already approved. Trustee Taylor stated that he would like to provide his rationale for a substitute motion. He then expressed concern with hiring lobbyists. Chair McKinley interjected that a discussion on lobbyists was not relevant to the current topic and asked Trustee Taylor to restrict his comments to the performance incentive program. Trustee Taylor opined that ridership should be a major factor in performance incentive awards and also mentioned discomfort with the points awarded for public trust and asked that the factor be reconsidered. He expressed further discomfort with the "size and scope" of the performance incentive program. Trustee Taylor made a substitute motion to eliminate the performance incentive program for 2016 and in the future. There was no second on the motion and Chair McKinley declared the motion dead.

More discussion ensued. Trustee De Lay requested additional information on the performance incentive program in the future. Chair McKinley indicated the performance incentive program is part of the board's upcoming workshop agenda. Mr. Benson stated that the executive team is doing a thorough review of UTA's compensation program generally and requested the opportunity to present a newly aligned compensation program to the board later in the year. An amended motion to approve resolution with an accomplishment award of 77.7 percent from an available amount of \$914,435.86 was made by Trustee De Lay and seconded by Trustee Walker. The motion carried by majority consent with one nay vote from Trustee Taylor.

### **Presentations/Informational Items.**

**2017 Risk Assessment Process.** UTA Chief of Internal Audit Riana De Villiers delivered a presentation on the internal audit risk assessment process including internal audit responsibilities and plan development.

**Public Hearing Report – April Change Day.** A report on the April Change Day was given by staff. UTA Regional Manager of the Mount Ogden Business Unit Eddy Cumins covered two route changes in Davis County, UTA Public Hearing Officer Erika Shubin summarized public outreach on the changes, and UTA Civil Rights Compliance Officer Andrew Gray reviewed the Title VI analysis. During the presentation questions were posed by the board and answered by staff. Trustee Taylor requested that the current version of the presentations given in board meetings be included in the packet.

**Closed Session.** Chair McKinley indicated that a change was needed to the order of the agenda and asked for a motion to go into closed session to discuss matters related to pending litigation. A motion to move into closed session was made by Trustee Christensen and seconded by Trustee Millburn. The motion was approved by unanimous consent and the board moved into closed session at 3:27 p.m.

**Open Session.** A motion to return to open session was made by Trustee Millburn and seconded by Trustee De Lay. The motion carried by unanimous consent and the board returned to open session at 4:43 p.m.

### **Action Taken Regarding Matters Discussed in Closed Session.**

**Legal Agreement.** A motion to approve the agreement as presented during closed session was made by Vice Chair Everett and seconded by Trustee Bartholomew. The motion carried by majority consent with one nay vote from Trustee Taylor.

Trustee De Lay left the meeting at 4:46 p.m.

**Board Member Event Participation.** Chair McKinley asked that this item be deferred to the April agenda in the interest of time.

**Board Workshop Pre-Work and Milestone Timeline of Activity.** Trustee Henderson asked trustees to visit with their appointing authorities and use the questions outlined in the meeting packet to prompt a dialog. He encouraged trustees to engage in and complete the pre-work in order to maximize the time available during the board workshop. Trustee Henderson asked if any trustee had an objection to forming a strategic plan with a horizon of 20 years. No objections were raised.

**Utah Legislative Session Overview.** Chair McKinley asked that this item be deferred to the April agenda in the interest of time.

**Items for Consent.** Consent items were comprised of the following:

- Approval of February 22, 2017 Meeting Report
- Title VI Equity Analysis of April Service Changes
- CEO Performance Plan

A motion to approve the consent items was made by Trustee Christensen and seconded by Trustee Walker. The motion carried by unanimous consent.

**Other Business.**

**Board Process Policy 4.4.1 – Actual and Potential Conflicts of Interest.** This item was deferred to the April agenda.

**SB174 Legislative Task Force Appointment.** Chair McKinley stated that during the legislative session SB174 was passed. One of the provisions of the bill sets up a legislative task force to review governance of the state's transportation agencies and UTA was given one appointment. Chair McKinley recommended Trustee Millburn to represent the agency on the task force. No motion was required on this item, but the board voted to affirm the appointment by majority consent with ten aye votes and one abstention by Trustee Millburn.

**Adjournment.** The meeting was adjourned at 4:55 p.m. by motion.

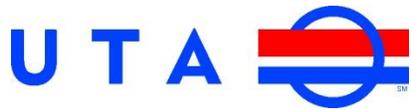
Transcribed by Cathie Griffiths  
Assistant to the President/CEO  
Utah Transit Authority  
[cgriffiths@rideuta.com](mailto:cgriffiths@rideuta.com)  
801.237.1945

[Video](#) and [audio](#) recordings of this meeting are posted online.

UNAPPROVED

**UTAH TRANSIT AUTHORITY BOARD OF TRUSTEES**  
Agenda Item Coversheet

<b>DATE:</b>	<b>May 24, 2017</b>
<b>CONTACT PERSON:</b>	<b>Robert W. McKinley, Chair</b>
<b>SUBJECT:</b>	<b>Minutes of the UTA Board Meeting</b>
<b>BACKGROUND:</b>	The minutes were distributed to the Board and any revisions or changes have been incorporated. The minutes are presented for approval.
<b>ALTERNATIVES:</b>	<ul style="list-style-type: none"><li>• Approve as presented</li><li>• Amend and approve</li><li>• No action</li></ul>
<b>RATIONALE FOR PREFERRED ALTERNATIVE:</b>	The minutes have been reviewed by the Board.
<b>FINANCIAL IMPACT:</b>	None
<b>LEGAL REVIEW:</b>	The minutes have been reviewed by legal staff and found to have no obvious legal ramifications.
<b>EXHIBITS:</b>	<ul style="list-style-type: none"><li>• 04-12-17 Board Meeting Report</li></ul>



**Report of the Meeting  
of the  
Board of Trustees of the Utah Transit Authority (UTA)  
held at UTA FrontLines Headquarters located at  
669 West 200 South, Salt Lake City, Utah  
April 12, 2017**

---

**Board Members Present:**

Robert McKinley, Chair

Sherrie Hall Everett, Vice Chair (via  
telephone)

Jeff Acerson

Cortland Ashton

Greg Bell (via telephone)

Necia Christensen

Karen Cronin

Charles Henderson

Dannie McConkie

Bret Millburn

Brent Taylor

Troy Walker (via telephone)

**Board Members Excused/Not in Attendance:** Keith Bartholomew, Babs De Lay, Jeff Hawker,  
and Michael Romero

Also attending were members of UTA staff, as well as interested citizens and media  
representatives.

---

**Welcome and Call to Order.** Chair McKinley welcomed attendees and called the meeting to  
order at 10:42 a.m. with ten voting board members present, including Vice Chair Everett and  
Trustees Bell who joined the meeting via telephone.

**Safety Minute.** Chair McKinley yielded the floor to Dave Goeres, UTA Chief Safety, Security &  
Technology Officer, for a brief safety message.

**General Public Comment Period.** No public comment was given.

**Provo-Orem TRIP Property Report.**

**Presentation of Item.** Steve Meyer, UTA Capital Development Director, provided an overview of the property needs of the Provo-Orem Transportation Improvement Project (TRIP).

**Public Input.** No comments were received online. No in-person public comment was given.

**Board Discussion and Decision/Action.** Voting on this item was deferred until after the closed session discussion.

**Closed Session.** Chair McKinley indicated there was a need for a closed session to discuss matters related to real property. A motion to move into closed session was made by Trustee Millburn and seconded by Trustee Ashton. The motion was approved by unanimous consent and the board moved into closed session at 10:46 a.m.

**Open Session.** A motion to return to open session was made by Trustee Ashton and seconded by Trustee Millburn. The motion carried by unanimous consent and the board returned to open session at 11:40 a.m.

Trustee Walker joined the meeting via telephone during closed session at 11:30 a.m.

**Action Taken Regarding Matters Discussed in Closed Session.**

**Provo-Orem TRIP Properties.** Chair McKinley requested that Mr. Meyer elaborate on factors considered when properties are impacted by the Provo-Orem TRIP. Mr. Meyer explained the process, including consideration of condemnation. A motion to approve entering into the imminent domain process for the properties presented during closed session was made by Trustee Henderson and seconded by Trustee Ashton. Chair McKinley asked if any trustees had a conflict with any of the properties discussed during closed session. Trustee Taylor responded that he owns several properties in Provo but does not believe he has any conflicts. He then added that he has not received notice from UTA regarding any of his properties. The motion carried by majority consent with

one abstention from Trustee Taylor. Trustee Taylor requested information be provided to trustees further in advance of meetings.

**Other Business.** No other business was discussed.

**Adjournment.** The meeting was adjourned at 11:48 a.m. by motion.

Transcribed by Cathie Griffiths  
Assistant to the President/CEO  
Utah Transit Authority  
[cgriffiths@rideuta.com](mailto:cgriffiths@rideuta.com)  
801.237.1945

UNAPPROVED

**UTAH TRANSIT AUTHORITY BOARD OF TRUSTEES**  
**Agenda Item Coversheet**

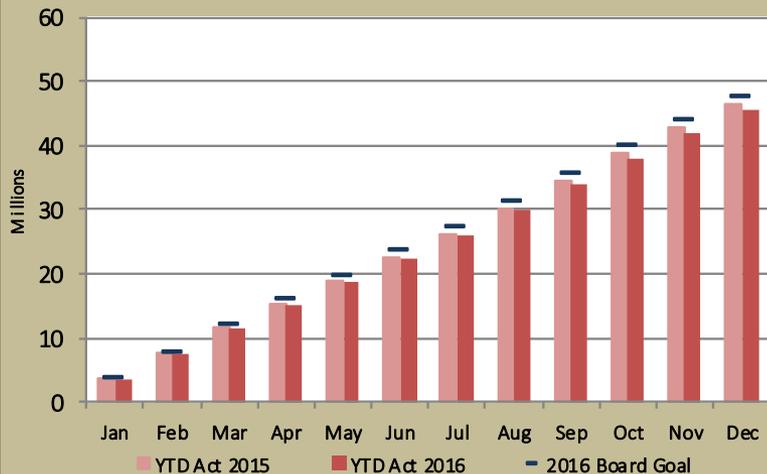
<b>DATE:</b>	<b>May 24, 2017</b>
<b>TITLE:</b>	<b>Monthly Finance Reports</b>
<b>UTA EXECUTIVE/RESPONSIBLE STAFF MEMBER:</b>	<b>Robert Biles</b>
<b>SUBJECT:</b>	<b>December 2016, January 2017 &amp; February 2017 Monthly Dashboards &amp; Financial Reports</b>
<b>BACKGROUND:</b>	In accordance with Board direction, staff prepares and presents a monthly financial statements to the Board for their review.
<b>ALTERNATIVES:</b>	none
<b>BOARD STRATEGIC FOCUS ALIGNMENT:</b>	Stewardship & Accountability
<b>FINANCIAL IMPACT:</b>	
<b>LEGAL REVIEW:</b>	N/A
<b>EXHIBITS:</b>	1. Dashboards: Dec/Jan/Feb 2. Monthly Financial Reports: Dec/Jan/Feb

# UTA Board Dashboard:

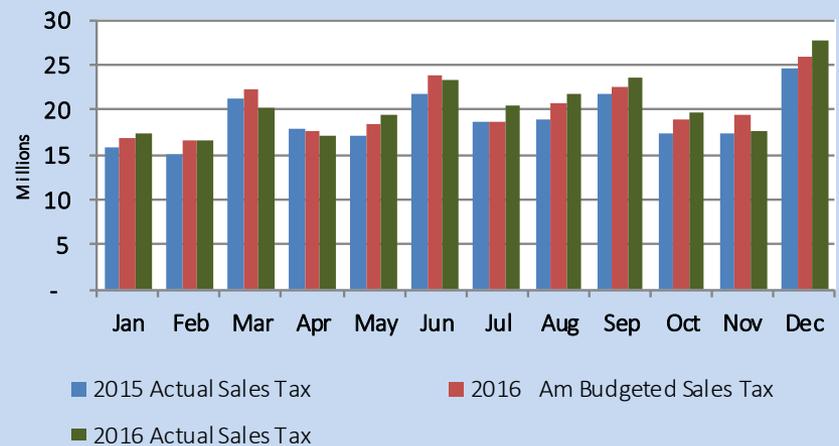
## December 2016

Financial Metrics	Dec		Fav/ (Unfav)		YTD		Fav/ (Unfav)	
	Actual	Budget		%	Actual	Budget		%
Sales Tax (Dec '16 mm \$)	\$ 27.7	\$ 25.8	\$ 1.91	7.4%	\$ 245.0	\$ 242.0	\$ 3.03	1.3%
Fare Revenue (mm)	\$ 4.0	\$ 4.5	\$ (0.49)	-11.0%	\$ 50.4	\$ 53.3	\$ (2.86)	-5.4%
Operating Exp (mm)	\$ 24.3	\$ 23.6	\$ (0.71)	-3.0%	\$ 240.1	\$ 254.9	\$ 14.84	5.8%
Investment Per Rider (IPR)	\$ 5.55	\$ 4.23	\$ (1.32)	-31.2%	\$ 4.16	\$ 4.23	\$ 0.07	1.7%
IPR adj for fuel savings	\$ 5.74	\$ 4.23	\$ (1.51)	-35.7%	\$ 4.39	\$ 4.23	\$ (0.16)	-3.8%
UTA Diesel Price (\$/gal)	\$ 1.72	\$ 3.00	\$ 1.28	42.7%	\$ 1.49	\$ 3.00	\$ 1.51	50.2%
Operating Metrics	Dec Actual	Dec-15	F/(UF)	%	YTD Actual	YTD 2015	F/(UF)	%
Ridership (mm)	3.6	3.9	(0.2)	-6.4%	45.6	46.6	(1.0)	-2.2%
Alternative Fuels	\$/gal	Revenue Development			YTD Actual	Full Year Goal	F/(UF)	Annld %
CNG Price (Bus Diesel Equiv rtt)	\$ 1.20				\$ 10.16	\$ 15.20	(5.04)	72.9%
Debt Service	Dec Actual	Dec-15	Var	%	YTD Actual	YTD 2015	Var	%
Debt Service (net mm)	\$ 11.65	\$ 8.10	\$ 3.55	43.8%	\$ 107.82	\$ 92.95	\$ 14.87	16.0%

### UTA Ridership Trends



### UTA Sales Tax Trends

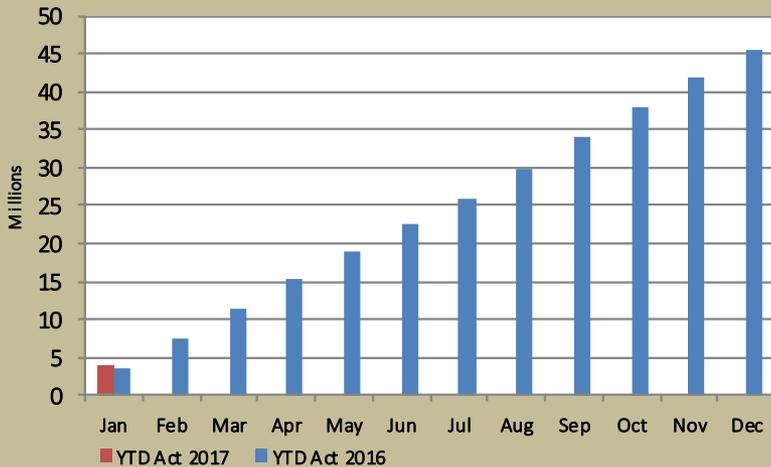


# UTA Board Dashboard:

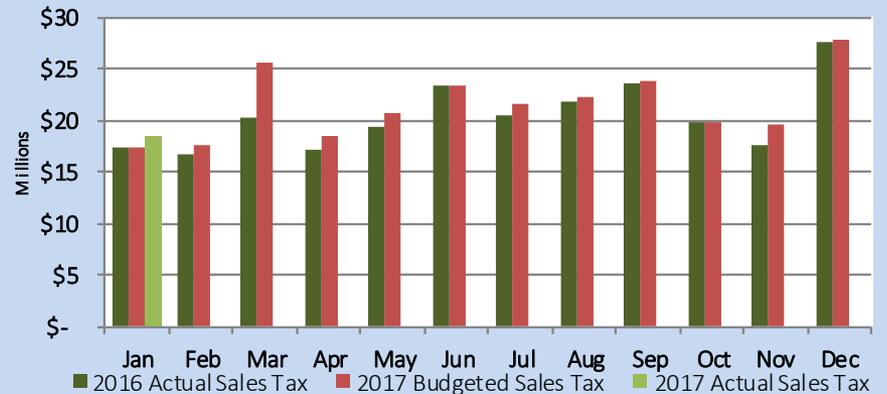
## January 2017

Financial Metrics	Jan Actual	Jan Budget	Fav/ (Unfav)		YTD Actual	YTD Budget	Fav/ (Unfav)	
				%				%
Sales Tax (Jan '17 mm \$)	\$ 18.4	\$ 17.4	\$ 1.08	6.2%	\$ 18.4	\$ 17.4	\$ 1.08	6.2%
Fare Revenue (mm)	\$ 4.3	\$ 4.4	\$ (0.17)	-3.9%	\$ 4.3	\$ 4.4	\$ (0.17)	-3.9%
Operating Exp (mm)	\$ 20.8	\$ 22.3	\$ 1.56	7.0%	\$ 20.8	\$ 22.3	\$ 1.56	7.0%
Investment Per Rider (IPR)	\$ 4.41	\$ 4.50	\$ 0.09	2.0%	\$ 4.41	\$ 4.50	\$ 0.09	2.0%
IP R adj for fuel savings	\$ 4.55	\$ 4.50	\$ (0.05)	-1.1%	\$ 4.55	\$ 4.50	\$ (0.05)	-1.1%
UTA Diesel Price (\$/gal)	\$ 1.55	\$ 2.50	\$ 0.95	37.9%	\$ 1.55	\$ 2.50	\$ 0.95	38.0%
Operating Metrics	Jan Actual	Jan-16	F/(UF)		YTD Actual	YTD 2016	F/(UF)	
Ridership (mm)	3.75	3.68	0.1	1.7%	3.75	3.68	0.1	1.8%
Alternative Fuels	\$/gal	Revenue Development			YTD Actual			
CNG Price (Bus Diesel Equiv rti)	\$ 1.21				\$ 131,424			
Debt Service	Jan Actual	Jan-16	Var	%	YTD Actual	YTD 2016	Var	%
Debt Service (net mm)	\$ 8.96	\$ 8.85	\$ 0.11	1.3%	\$ 8.96	\$ 8.85	\$ 0.11	1.3%

### UTA Ridership Trends



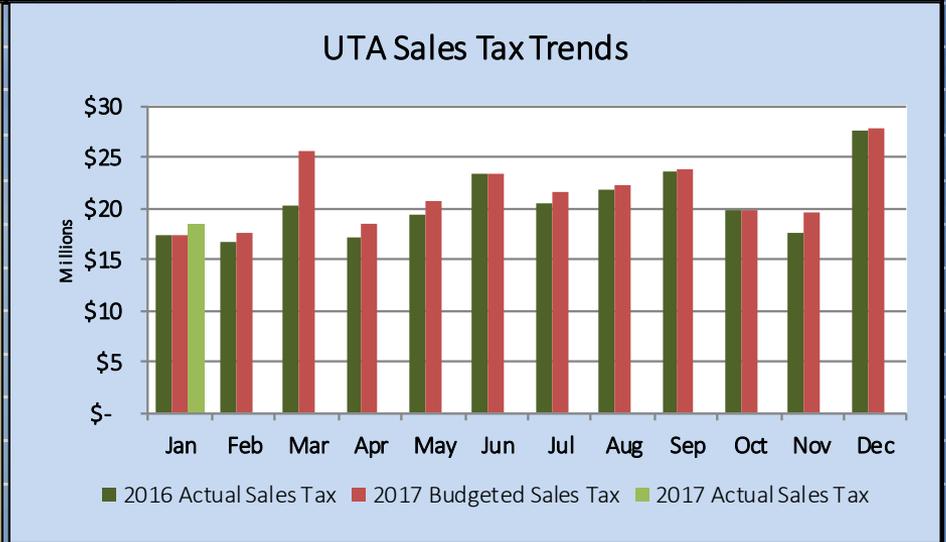
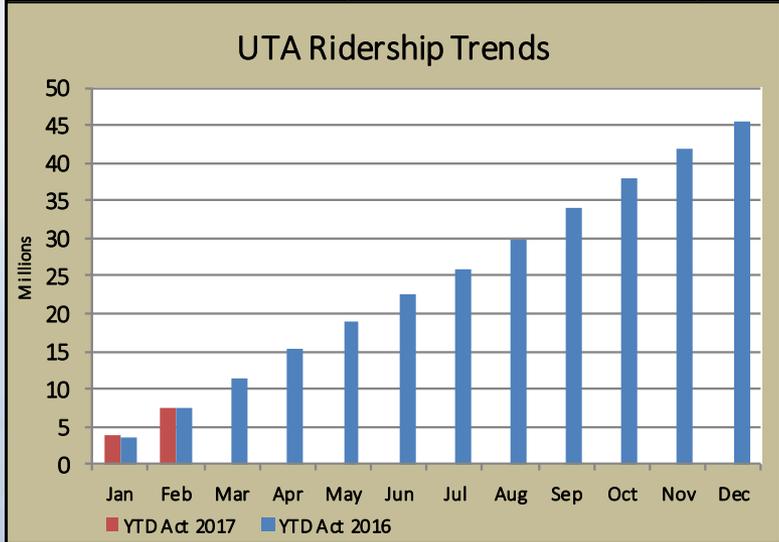
### UTA Sales Tax Trends



# UTA Board Dashboard:

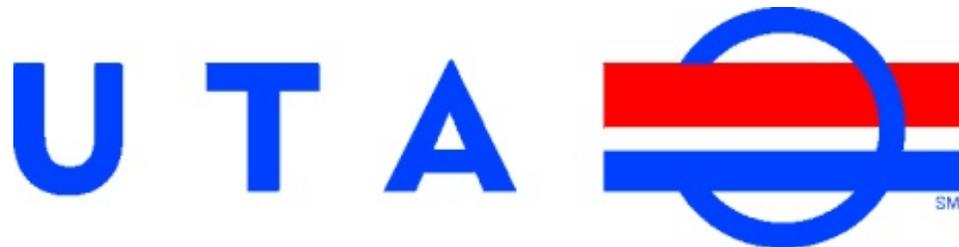
## February 2017

Financial Metrics	Fav/ (Unfav)				Fav/ (Unfav)			
	Feb Actual	Feb Budget		%	YTD Actual	YTD Budget		%
Sales Tax (Jan '1 mm \$)	\$ 18.4	\$ 17.5	\$ 0.91	● 5.2%	\$ 18.4	\$ 17.5	\$ 0.91	● 5.2%
Fare Revenue (mm)	\$ 4.0	\$ 4.4	\$ (0.43)	● -9.6%	\$ 8.3	\$ 8.9	\$ (0.60)	● -6.7%
Operating Exp (mm)	\$ 20.0	\$ 22.4	\$ 2.34	● 10.5%	\$ 40.8	\$ 44.7	\$ 3.90	● 8.7%
Investment Per Rider (IPR)	\$ 4.43	\$ 4.50	\$ 0.07	● 1.6%	\$ 4.41	\$ 4.50	\$ 0.09	● 2.0%
IPR adj for fuel savings	\$ 4.54	\$ 4.50	\$ (0.04)	● -0.9%	\$ 4.54	\$ 4.50	\$ (0.04)	● -0.9%
UTA Diesel Price (\$/gal)	\$ 1.68	\$ 2.50	\$ 0.82	● 32.9%	\$ 1.62	\$ 2.50	\$ 0.88	● 35.4%
Operating Metrics	Feb Actual	Feb-16	F/(UF)	%	YTD Actual	YTD 2016	F/(UF)	%
Ridership (mm)	3.6	3.8	(0.2)	● -4.7%	7.4	7.5	(0.1)	● -1.5%
Alternative Fuels	\$/gal				YTD Actual			
CNG Price (Bus Diesel Equiv rt)	\$ 1.33	Revenue Development (mm)			\$ 4.54			
Debt Service	Feb Actual	Feb-16	Var	%	YTD Actual	YTD 2016	Var	%
Debt Service (net mm)	\$ 8.94	\$ 8.10	\$ 0.84	10.4%	\$ 17.89	\$ 16.20	\$ 1.70	10.5%



**Utah Transit Authority**  
**Financial Statement**  
(Unaudited)

December 31, 2016



KEY ITEM REPORT  
(UNAUDITED)  
As of December 31, 2016

EXHIBIT 1-1  
As of 03/09/2017

	2016 YTD ACTUAL	2016 YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% FAVORABLE (UNFAVORABLE)
1 Sales Tax	\$ 245,008,417	\$ 241,979,732	\$ 3,028,685	1%
2 Passenger Revenue	50,509,302	53,257,968	(2,748,666)	-5%
3 Other Revenue	69,963,652	67,287,704	2,675,948	4%
4 <b>Total Revenue</b>	<b>365,481,371</b>	<b>362,525,404</b>	<b>2,955,967</b>	<b>1%</b>
5 Net Operating Expenses	(240,053,509)	(254,890,153)	14,836,644	-6%
<b>Net Operating Income (Loss)</b>	<b>125,427,861</b>	<b>107,635,251</b>	<b>17,792,610</b>	<b>17%</b>
6 Debt Service	107,820,356	108,294,662	474,306	0%
7 Other Non-Operating Expenses	5,848,795	5,419,000	(429,795)	-8%
8 Sale of Assets	(420,424)	-	420,424	100%
9 <b>Contribution to Capital Reserves</b>	<b>\$ 12,179,134</b>	<b>\$ (6,078,411)</b>	<b>\$ 18,257,545</b>	<b>-300%</b>
10 Bond Debt Service - Series 2007A CAB	181,086			
11 Amortization	(6,363,403)			
12 Depreciation	153,573,215			
13 <b>Total Non-cash Items</b>	<b>\$ 147,390,898</b>			

2016 GOALS

RIDERSHIP				% YEAR ELAPSED	% of Goal <sup>2</sup>	% FAVORABLE (UNFAVORABLE)	
2015 Actual <sup>1</sup>	2016 Goal	Current Month	YTD				
13 46,577,166	47,741,595	3,636,447	45,572,702	100.0%	95.5%	-4.5%	
REVENUE DEVELOPMENT				% YEAR ELAPSED	% of Goal	% FAVORABLE (UNFAVORABLE)	
	2016 Goal	YTD					
14 Federa/Local/Regional	\$ 15,200,000	\$ 10,161,767		100.0%	66.9%	-33.1%	
OPERATING INVESTMENT PER RIDER				Amount per Rider	Goal: Equal or Less than	% FAVORABLE (UNFAVORABLE)	
15	\$240,053,509	-	\$50,509,302				
	Net Operating Expense	-	Passenger Revenue				
16	<u>45,572,702</u>			=	\$4.16	\$4.23	2%
	Ridership						
17	\$240,053,509	-	\$50,509,302	+	\$10,292,838		
	Net Operating Expense	-	Passenger Revenue	+	Diesel Savings		
18	<u>45,572,702</u>			=	\$4.39	\$4.23	-4%
	Ridership						

SUMMARY FINANCIAL DATA  
(UNAUDITED)

As of December 31, 2016

EXHIBIT 1-2

As of 03/09/2017

BALANCE SHEET

	12/31/2016	<i>Audited</i> 12/31/2015
<b>CURRENT ASSETS</b>		
1 Cash	\$ 5,230,614	\$ 9,662,486
2 Investments (Unrestricted)	89,388,049	103,390,197
3 Investments (Restricted)	82,302,237	90,068,490
4 Receivables	61,263,145	50,416,196
5 Receivables - Federal Grants	13,578,202	8,302,244
6 Inventories	28,361,639	21,871,283
7 Prepaid Expenses	2,403,001	2,510,506
<b>8 TOTAL CURRENT ASSETS</b>	<b>\$ 282,526,887</b>	<b>\$ 286,221,402</b>
9 Property, Plant & Equipment (Net)	3,132,338,215	3,233,649,204
10 Other Assets	127,879,132	149,552,337
<b>11 TOTAL ASSETS</b>	<b>\$ 3,542,744,234</b>	<b>\$ 3,669,422,943</b>
12 Current Liabilities	\$ 44,315,626	\$ 36,368,471
13 Other Liabilities	218,844,361	220,779,469
14 Net Pension Liability	112,925,121	117,437,871
15 Outstanding Bonds	2,091,344,474	2,085,672,069
16 Equity	1,075,314,652	1,209,165,063
<b>17 TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 3,542,744,234</b>	<b>\$ 3,669,422,943</b>

RESTRICTED CASH AND CASH EQUIVALENTS RECONCILIATION

<b>RESTRICTED RESERVES</b>		
18 Debt Service Reserves	42,854,616	42,440,996
19 2015A Sub Interest Reserves	4,485,328	13,455,983
20 Debt Service Interest Payable	4,410,547	6,809,682
21 Risk Contingency	7,430,604	7,360,300
22 Box Elder County ROW (sales tax)	5,253,907	4,586,647
23 Mountain Accord	263,096	1,889,650
24 Joint Insurance Trust	3,269,716	3,039,873
25 Amounts held in escrow	14,334,423	10,485,359
<b>26 TOTAL RESTRICTED RESERVES</b>	<b>82,302,237</b>	<b>90,068,490</b>
<b>DESIGNATED OPERATING RESERVES</b>		
27 Service Stabilization Reserve	12,543,246	12,084,930
28 Fuel Reserve	1,915,000	1,400,000
29 Parts Reserve	3,000,000	3,000,000
30 Operating Reserve	23,405,698	22,550,480
31 Early Debt Retirement Reserve	10,535,764	4,866,866
<b>32 TOTAL DESIGNATED OPERATING RESERVES</b>	<b>51,399,708</b>	<b>43,902,276</b>
<b>35 TOTAL RESTRICTED CASH AND EQUIVALENTS</b>	<b>\$ 133,701,945</b>	<b>\$ 133,970,766</b>

SUMMARY FINANCIAL DATA  
(UNAUDITED)

As of December 31, 2016

EXHIBIT 1-3

As of 03/09/2017

REVENUE & EXPENSES

	ACTUAL Dec-16	ACTUAL Dec-15	YTD 2016	YTD 2015
<b>REVENUE</b>				
1 Passenger Revenue	\$ 4,101,945	\$ 4,358,299	\$ 50,509,302	\$ 52,112,909
2 Advertising Revenue	133,331	131,944	2,266,667	2,233,329
3 Investment Revenue	59,136	1,298,956	1,732,939	2,831,405
4 Sales Tax	26,093,618	25,835,704	238,584,981	227,703,024
5 Sales Tax - Prop 1	1,004,117		6,423,436	-
6 Other Revenue	224,424	(850,505)	2,630,709	2,671,934
7 Fed Operations/Preventative Maint.	12,224,709	1,319,475	63,333,337	50,003,658
8 <b>TOTAL REVENUE</b>	<b>\$ 43,841,280</b>	<b>\$ 32,093,873</b>	<b>\$ 365,481,371</b>	<b>\$ 337,556,259</b>
<b>OPERATING EXPENSE</b>				
9 Bus Service	\$ 7,720,862	\$ 7,088,064	\$ 82,461,794	\$ 77,461,075
10 Commuter Rail	2,097,014	1,806,596	20,910,945	20,558,295
11 Light Rail	3,487,115	1,874,006	31,692,371	30,861,437
12 Maintenance of Way	1,195,009	1,426,993	16,330,448	16,143,644
13 Paratransit Service	1,779,937	1,647,082	19,140,583	18,376,297
14 RideShare/Van Pool Services	863,724	113,827	2,796,108	1,763,420
15 Operations Support	3,386,727	3,656,659	38,222,249	34,598,880
16 Administration	3,736,044	2,947,525	28,499,011	27,703,639
17 <b>TOTAL OPERATING EXPENSE</b>	<b>\$ 24,266,432</b>	<b>\$ 20,560,752</b>	<b>\$ 240,053,509</b>	<b>\$ 227,466,687</b>
18 <b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 19,574,848</b>	<b>\$ 11,533,121</b>	<b>\$ 125,427,861</b>	<b>\$ 110,089,572</b>
<b>NON-OPERATING EXPENSE (REVENUE)</b>				
19 Planning & Development	\$ 658,120	\$ 356,673	\$ 4,644,671	\$ 4,279,526
20 Major Investment Studies	396,155	(4,068)	1,398,572	658,399
21 Offsetting Investment Studies	169,215	(16,248)	(194,448)	(296,527)
22 Bond Principal	3,334,790	1,130,834	13,565,000	12,596,044
23 Bond Interest	7,032,125	6,817,330	82,230,443	77,105,632
24 Bond Funded Interest - 2015A Sub	747,552		8,970,655	-
25 Bond Cost of Issuance/Fees	242,853	18,600	1,021,936	2,563,869
26 Offsetting Bond Funds	-	-	-	-
27 Lease Cost	291,076	136,247	2,032,323	681,232
28 Sale of Assets	(48,135)	(634,663)	(420,424)	(5,642,128)
29 <b>TOTAL NON-OPERATING EXPENSE</b>	<b>\$ 12,823,751</b>	<b>\$ 7,804,705</b>	<b>\$ 113,248,727</b>	<b>\$ 91,946,047</b>
34 <b>CONTRIBUTION TO CAPITAL RESERVES</b>	<b>\$ 6,751,097</b>	<b>\$ 3,728,416</b>	<b>\$ 12,179,134</b>	<b>\$ 18,143,525</b>
<b>OTHER EXPENSES (NON-CASH)</b>				
35 Bond Debt Service - Series 2007A CAB	\$ 15,088	\$ 79,732	\$ 181,086	\$ 79,732
36 Bond Premium/Discount Amortization	(1,330,458)	(1,311,857)	(15,415,858)	(13,771,654)
37 Bond Refunding Cost Amortization	686,795	1,039,191	8,241,541	8,196,976
38 Future Revenue Cost Amortization	67,578	67,576	810,914	810,912
39 Depreciation	12,559,103	9,266,480	153,573,215	153,587,283
40 <b>NET OTHER EXPENSES (NON-CASH)</b>	<b>\$ 11,998,106</b>	<b>\$ 9,141,122</b>	<b>\$ 147,390,898</b>	<b>\$ 148,903,249</b>

CURRENT MONTH

	ACTUAL	BUDGET	VARIANCE	%
	Dec-16	Dec-16	FAVORABLE (UNFAVORABLE)	FAVORABLE (UNFAVORABLE)
<b>REVENUE</b>				
1 Passenger Revenue	\$ 4,101,945	\$ 4,485,578	\$ (383,633)	-9%
2 Advertising Revenue	133,331	190,250	(56,919)	-30%
3 Investment Revenue	59,136	186,400	(127,264)	-68%
4 Sales Tax	26,093,618	25,000,000	1,093,618	4%
5 Sales Tax - Prop 1	1,004,117	793,732	210,385	27%
6 Other Revenue	224,424	431,650	(207,226)	-48%
7 Fed Operations/Preventative Maint.	12,224,709	4,800,808	7,423,901	155%
8 <b>TOTAL REVENUE</b>	<b>\$ 43,841,280</b>	<b>\$ 35,888,418</b>	<b>\$ 7,952,862</b>	<b>22%</b>
<b>OPERATING EXPENSE</b>				
9 Bus Service	\$ 7,720,862	\$ 7,634,113	\$ (86,749)	-1%
10 Commuter Rail	2,097,014	1,975,895	(121,119)	-6%
11 Light Rail	3,487,115	2,858,804	(628,311)	-22%
12 Maintenance of Way	1,195,009	1,520,040	325,031	21%
13 Paratransit Service	1,779,937	1,754,911	(25,026)	-1%
14 RideShare/Van Pool Services	863,724	201,361	(662,363)	-329%
15 Operations Support	3,386,727	3,291,860	(94,867)	-3%
16 Administration	3,736,044	4,314,762	578,718	13%
17 <b>TOTAL OPERATING EXPENSE</b>	<b>\$ 24,266,432</b>	<b>\$ 23,551,746</b>	<b>\$ (714,686)</b>	<b>-3%</b>
18 <b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 19,574,848</b>	<b>\$ 12,336,672</b>	<b>\$ 7,238,176</b>	<b>59%</b>
<b>NON-OPERATING EXPENSE (REVENUE)</b>				
19 Planning & Development	\$ 658,120	\$ 381,601	\$ (276,519)	-72%
20 Major Investment Studies	396,155	70,857	(325,298)	-459%
21 Offsetting Investment Studies	169,215	-	(169,215)	
22 Bond Principal	3,334,790	1,130,833	(2,203,957)	-195%
23 Bond Interest	7,032,125	6,812,351	(219,774)	-3%
24 Bond Funded Interest - 2015A Sub	747,552	747,555	3	0%
25 Bond Cost of Issuance/Fees	242,853	-	(242,853)	
26 Offsetting Bond Funds	-	-	-	
27 Lease Cost	291,076	328,424	37,349	11%
28 Sale of Assets	(48,135)	-	48,135	
29 <b>TOTAL NON-OPERATING EXPENSE</b>	<b>\$ 12,823,751</b>	<b>\$ 9,471,622</b>	<b>\$ (3,352,129)</b>	<b>-35%</b>
30 <b>CONTRIBUTION TO CAPITAL RESERVES</b>	<b>\$ 6,751,097</b>	<b>\$ 2,865,051</b>	<b>\$ 3,886,047</b>	<b>136%</b>
<b>OTHER EXPENSES (NON-CASH)</b>				
31 Bond Debt Service - Series 2007A CAB	\$ 15,088			
32 Bond Premium/Discount Amortization	(1,330,458)			
33 Bond Refunding Cost Amortization	686,795			
34 Future Revenue Cost Amortization	67,578			
35 Depreciation	12,559,103			
36 <b>NET OTHER EXPENSES (NON-CASH)</b>	<b>\$ 11,998,106</b>			

BUDGET TO ACTUAL REPORT  
(UNAUDITED)

As of December 31, 2016

EXHIBIT 1-5

As of 03/09/2017

YEAR TO DATE

	ACTUAL	BUDGET	VARIANCE	%
	Dec-16	Dec-16	FAVORABLE (UNFAVORABLE)	FAVORABLE (UNFAVORABLE)
<b>REVENUE</b>				
1 Passenger Revenue	\$ 50,509,302	\$ 53,257,968	\$ (2,748,666)	-5%
2 Advertising Revenue	2,266,667	2,283,000	(16,333)	-1%
3 Investment Revenue	1,732,939	2,237,000	(504,061)	-23%
4 Sales Tax	238,584,981	237,249,000	1,335,981	1%
5 Sales Tax - Prop 1	6,423,436	4,730,732	1,692,704	36%
6 Other Revenue	2,630,709	5,179,704	(2,548,995)	-49%
7 Fed Operations/Preventative Maint.	63,333,337	57,588,000	5,745,337	10%
8 <b>TOTAL REVENUE</b>	<b>\$ 365,481,371</b>	<b>\$ 362,525,404</b>	<b>\$ 2,955,967</b>	<b>1%</b>
<b>OPERATING EXPENSE</b>				
9 Bus Service	\$ 82,461,794	\$ 87,683,183	\$ 5,221,389	6%
10 Commuter Rail	20,910,945	23,408,217	2,497,272	11%
11 Light Rail	31,692,371	34,343,374	2,651,003	8%
12 Maintenance of Way	16,330,448	17,918,181	1,587,733	9%
13 Paratransit Service	19,140,583	20,851,218	1,710,635	8%
14 RideShare/Van Pool Services	2,796,108	2,416,343	(379,765)	-16%
15 Operations Support	38,222,249	39,317,298	1,095,049	3%
16 Administration	28,499,011	28,952,339	453,328	2%
17 <b>TOTAL OPERATING EXPENSE</b>	<b>\$ 240,053,509</b>	<b>\$ 254,890,153</b>	<b>\$ 14,836,644</b>	<b>6%</b>
18 <b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 125,427,861</b>	<b>\$ 107,635,251</b>	<b>\$ 17,792,610</b>	<b>17%</b>
<b>NON-OPERATING EXPENSE (REVENUE)</b>				
19 Planning & Development	\$ 4,644,671	\$ 4,569,000	\$ (75,671)	-2%
20 Major Investment Studies	1,398,572	850,000	(548,572)	-65%
21 Offsetting Investment Studies	(194,448)	-	194,448	
22 Bond Principal	13,565,000	13,570,000	5,000	0%
23 Bond Interest	82,230,443	81,748,210	(482,233)	-1%
24 Bond Funded Interest - 2015A Sub	8,970,655	8,970,660		
25 Bond Cost of Issuance/Fees	1,021,936	64,700	(957,236)	-1479%
26 Offsetting Bond Funds	-	-	-	
27 Lease Cost	2,032,323	3,941,092	1,908,769	48%
28 Sale of Assets	(420,424)	-	420,424	
29 <b>TOTAL NON-OPERATING EXPENSE</b>	<b>\$ 113,248,727</b>	<b>\$ 113,713,662</b>	<b>\$ 464,935</b>	<b>0%</b>
30 <b>CONTRIBUTION TO CAPITAL RESERVES</b>	<b>\$ 12,179,134</b>	<b>\$ (6,078,411)</b>	<b>\$ 18,257,545</b>	<b>300%</b>
<b>OTHER EXPENSES (NON-CASH)</b>				
31 Bond Debt Service - Series 2007A CAB	\$ 181,086			
32 Bond Premium/Discount Amortization	(15,415,858)			
33 Bond Refunding Cost Amortization	8,241,541			
34 Future Revenue Cost Amortization	810,914			
35 Depreciation	153,573,215			
36 <b>NET OTHER EXPENSES (NON-CASH)</b>	<b>\$ 147,390,898</b>			

CAPITAL PROJECTS  
(UNAUDITED)  
As of December 31, 2016

EXHIBIT 1-6  
As of 03/09/2017

	2016 ACTUAL	ANNUAL BUDGET	PERCENT
1 REVENUE VEHICLES	\$ 4,252,786	\$ 14,428,904	29%
2 INFORMATION TECHNOLOGY	5,482,189	11,976,725	46%
3 FACILITIES, MAINTENANCE & ADMIN. EQUIP.	4,449,250	4,901,003	91%
4 CAPITAL PROJECTS	18,079,598	41,279,405	44%
5 PROVO-OREM BRT	20,574,713	106,000,000	19%
6 RAIL MAINTENANCE	1,861,171	1,952,573	95%
7 STATE OF GOOD REPAIR	15,509,917	21,527,386	72%
8 TOTAL	<u>\$ 70,209,624</u>	<u>\$ 202,065,996</u>	35%
 SOURCE OF FUNDS TO PAY FOR CAPITAL PROJECTS			
9 CAPITAL GRANTS	\$ 17,054,298	\$ 56,178,370	30%
10 LOCAL MATCH INCLUDING FINANCING	53,155,326	145,887,626	36%
11 TOTAL	<u>\$ 70,209,624</u>	<u>\$ 202,065,996</u>	35%

Note: \$18.75m of Line 8 above expenses will be reclassified as operating expense in the Comprehensive Annual Financial Report (CAFR)

BY SERVICE

	CURRENT MONTH		YEAR TO DATE	
	Dec-16	Dec-15	2016	2015
<b>UTA</b>				
Fully Allocated Costs	24,266,432	20,560,753	240,053,511	227,466,687
Passenger Farebox Revenue	4,101,945	4,358,298	50,509,304	52,112,908
Passengers	3,636,447	3,884,859	45,572,702	46,577,166
Farebox Recovery Ratio	16.9%	21.2%	21.0%	22.9%
Actual Investment per Rider	\$5.55	\$4.17	\$4.16	\$3.76
GOAL Investment per Rider				
<b>BUS SERVICE</b>				
Fully Allocated Costs	11,694,505	11,154,950	119,108,656	112,077,699
Passenger Farebox Revenue	1,418,315	1,658,068	19,109,679	20,036,398
Passengers	1,470,120	1,555,840	19,592,282	19,943,587
Farebox Recovery Ratio	12.1%	14.9%	16.0%	17.9%
Actual Investment per Rider	\$6.99	\$6.10	\$5.10	\$4.62
<b>LIGHT RAIL SERVICE</b>				
Fully Allocated Costs	5,332,377	3,960,049	54,190,742	52,454,308
Passenger Farebox Revenue	1,507,347	1,459,573	18,383,486	19,518,185
Passengers	1,605,061	1,725,762	19,220,021	19,704,363
Farebox Recovery Ratio	28.3%	36.9%	33.9%	37.2%
Actual Investment per Rider	\$2.38	\$1.45	\$1.86	\$1.67
<b>COMMUTER RAIL SERVICE</b>				
Fully Allocated Costs	3,886,874	2,881,117	38,261,885	36,536,133
Passenger Farebox Revenue	583,635	562,655	5,630,984	5,842,624
Passengers	388,698	421,879	4,545,848	4,645,305
Farebox Recovery Ratio	15.0%	19.5%	14.7%	16.0%
Actual Investment per Rider	\$8.50	\$5.50	\$7.18	\$6.61
<b>PARATRANSIT</b>				
Fully Allocated Costs	2,380,727	2,325,000	24,586,445	23,561,007
Passenger Farebox Revenue	230,804	317,915	3,411,713	2,429,596
Passengers	63,990	69,434	868,788	860,239
Farebox Recovery Ratio	9.7%	13.7%	13.9%	10.3%
Actual Investment per Rider	\$33.60	\$28.91	\$24.37	\$24.56
<b>RIDESHARE</b>				
Fully Allocated Costs	971,950	239,636	3,905,782	2,837,540
Passenger Farebox Revenue	361,844	360,088	3,973,441	4,286,106
Passengers	108,578	111,945	1,345,763	1,423,672
Farebox Recovery Ratio	37.2%	150.3%	101.7%	151.1%
Actual Investment per Rider	\$5.62	(\$1.08)	(\$0.05)	(\$1.02)

FAREBOX RECOVERY & IPR  
(UNAUDITED)  
As of December 31, 2016

EXHIBIT 1-8  
As of 03/09/2017

BY TYPE

	CURRENT MONTH		YEAR TO DATE	
	Dec-16	Dec-15	2016	2015
<b>FULLY ALLOCATED COSTS</b>				
Bus Service	\$11,694,505	\$11,154,950	\$119,108,656	\$112,077,699
Light Rail Service	\$5,332,377	\$3,960,049	\$54,190,742	\$52,454,308
Commuter Rail Service	\$3,886,874	\$2,881,117	\$38,261,885	\$36,536,133
Paratransit	\$2,380,727	\$2,325,000	\$24,586,445	\$23,561,007
Rideshare	\$971,950	\$239,636	\$3,905,782	\$2,837,540
<b>UTA</b>	<b>\$24,266,433</b>	<b>\$20,560,752</b>	<b>\$240,053,510</b>	<b>\$227,466,687</b>
<b>PASSENGER FAREBOX REVENUE</b>				
Bus Service	\$1,418,315	\$1,658,068	\$19,109,679	\$20,036,398
Light Rail Service	\$1,507,347	\$1,459,573	\$18,383,486	\$19,518,185
Commuter Rail Service	\$583,635	\$562,655	\$5,630,984	\$5,842,624
Paratransit	\$230,804	\$317,915	\$3,411,713	\$2,429,596
Rideshare	\$361,844	\$360,088	\$3,973,441	\$4,286,106
<b>UTA</b>	<b>\$4,101,945</b>	<b>\$4,358,299</b>	<b>\$50,509,303</b>	<b>\$52,112,909</b>
<b>PASSENGERS</b>				
Bus Service	1,470,120	1,555,840	19,592,282	19,943,587
Light Rail Service	1,605,061	1,725,762	19,220,021	19,704,363
Commuter Rail Service	388,698	421,879	4,545,848	4,645,305
Paratransit	63,990	69,434	868,788	860,239
Rideshare	108,578	111,945	1,345,763	1,423,672
<b>UTA</b>	<b>3,636,447</b>	<b>3,884,860</b>	<b>45,572,702</b>	<b>46,577,166</b>
<b>FAREBOX RECOVERY RATIO</b>				
Bus Service	12.1%	14.9%	16.0%	17.9%
Light Rail Service	28.3%	36.9%	33.9%	37.2%
Commuter Rail Service	15.0%	19.5%	14.7%	16.0%
Paratransit	9.7%	13.7%	13.9%	10.3%
Rideshare	37.2%	150.3%	101.7%	151.1%
<b>UTA</b>	<b>16.9%</b>	<b>21.2%</b>	<b>21.0%</b>	<b>22.9%</b>
<b>ACTUAL INVESTMENT PER RIDER</b>				
Bus Service	\$6.99	\$6.10	\$5.10	\$4.62
Light Rail Service	\$2.38	\$1.45	\$1.86	\$1.67
Commuter Rail Service	\$8.50	\$5.50	\$7.18	\$6.61
Paratransit	\$33.60	\$28.91	\$24.37	\$24.56
Rideshare	\$5.62	(\$1.08)	(\$0.05)	(\$1.02)
<b>UTA</b>	<b>\$5.55</b>	<b>\$4.17</b>	<b>\$4.16</b>	<b>\$3.76</b>

SUMMARY OF ACCOUNTS RECEIVABLE  
(UNAUDITED)

As of December 31, 2016

EXHIBIT 1-9

As of 03/09/2017

<u>Classification</u>	<u>Total</u>	<u>Current</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>Over 90 Days</u>
Federal Government <sup>1</sup>	\$ 365,660	\$ 365,660			
Local Contributions <sup>2</sup>	45,646,697	45,646,114			583
Interlocal Agreements	2,396,740	2,151,286			245,454
Contracts	9,312,330	6,682,611	410,246	85,961	2,133,512
Other <sup>3</sup>	6,417,474	6,417,474			
<b>Total</b>	<b>\$ 64,138,901</b>	<b>\$ 61,263,145</b>	<b>\$ 410,246</b>	<b>\$ 85,961</b>	<b>\$ 2,379,549</b>

Percentage Due by Aging

Federal Government <sup>1</sup>	100.0%	0.0%	0.0%	0.0%
Local Contributions <sup>2</sup>	100.0%	0.0%	0.0%	0.0%
Contracts	71.8%	4.4%	0.9%	22.9%
Other	100.0%	0.0%	0.0%	0.0%
<b>Total</b>	<b>95.5%</b>	<b>0.6%</b>	<b>0.1%</b>	<b>3.7%</b>

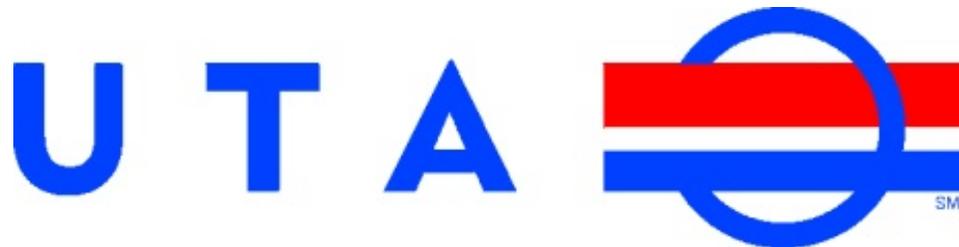
<sup>1</sup> Federal preventive maintenance funds, federal RideShare funds, and federal interest subsidies for Build America Bonds

<sup>2</sup> Estimated sales tax to be distributed upon collection by the Utah State Tax Commission

<sup>3</sup> OCIP escrow, fuel tax credit, warranty parts out for repair

**Utah Transit Authority**  
**Financial Statement**  
(Unaudited)

January 31, 2017



KEY ITEM REPORT  
(UNAUDITED)  
As of January 31, 2017

EXHIBIT 1-1

	2017 YTD ACTUAL	2017 YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% FAVORABLE (UNFAVORABLE)
1 Sales Tax	\$ 17,361,000	\$ 17,361,000	\$ -	0%
2 Passenger Revenue	4,260,300	4,431,073	(170,773)	-4%
3 Other Revenue	5,531,239	5,957,928	(426,689)	-7%
4 <b>Total Revenue</b>	<b>27,152,539</b>	<b>27,750,001</b>	<b>(597,462)</b>	<b>-2%</b>
5 Net Operating Expenses	(20,765,045)	(22,324,263)	1,559,218	-7%
<b>Net Operating Income (Loss)</b>	<b>6,387,494</b>	<b>5,425,738</b>	<b>961,756</b>	<b>18%</b>
6 Debt Service	8,957,932	8,779,581	(178,351)	-2%
7 Other Non-Operating Expenses	420,604	504,954	84,350	17%
8 Sale of Assets	(2,173,561)	-	2,173,561	100%
9 <b>Contribution to Capital Reserves</b>	<b>\$ (817,481)</b>	<b>\$ (3,858,797)</b>	<b>\$ 3,041,316</b>	<b>-79%</b>
10 Bond Debt Service - Series 2007A CAB	15,859			
11 Amortization	(568,488)			
12 Depreciation	12,560,000			
13 <b>Total Non-cash Items</b>	<b>\$ 12,007,371</b>			

2017 GOALS

RIDERSHIP				% YEAR ELAPSED	% of Goal <sup>2</sup>	% FAVORABLE (UNFAVORABLE)
2016 Actual	2017 Goal	Current Month	YTD			
13 45,572,702	TBD	3,745,680	3,745,680	9.0%		
REVENUE DEVELOPMENT				% YEAR ELAPSED	% of Goal	% FAVORABLE (UNFAVORABLE)
	2017 Goal	YTD				
14 Federa/Local/Regional	TBD			9.0%		
OPERATING INVESTMENT PER RIDER				Amount per Rider	Goal: Equal or Less than	% FAVORABLE (UNFAVORABLE)
15	\$20,765,045	-	\$4,260,300			
	Net Operating Expense	-	Passenger Revenue			
16	=			\$4.41	\$4.50	2%
	3,745,680		Ridership			
17	\$20,765,045	-	\$4,260,300	+	\$528,777	
	Net Operating Expense	-	Passenger Revenue	+	Diesel Savings	
18	=			\$4.55	\$4.50	-1%
	3,745,680		Ridership			

SUMMARY FINANCIAL DATA  
(UNAUDITED)

EXHIBIT 1-2

As of January 31, 2017

BALANCE SHEET

	1/31/2017	1/31/2016
<b>CURRENT ASSETS</b>		
1 Cash	\$ 12,206,011	\$ 20,559,492
2 Investments (Unrestricted)	11,894,823	34,917,173
3 Investments (Restricted)	197,612,088	145,866,408
4 Receivables	64,869,776	54,965,044
5 Receivables - Federal Grants	13,149,621	3,452,994
6 Inventories	28,723,386	21,534,253
7 Prepaid Expenses	2,745,919	2,679,113
<b>8 TOTAL CURRENT ASSETS</b>	<b>\$ 331,201,624</b>	<b>\$ 283,974,477</b>
9 Property, Plant & Equipment (Net)	3,120,731,721	3,202,421,737
10 Other Assets	127,199,309	24,484,563
<b>11 TOTAL ASSETS</b>	<b>\$ 3,579,132,654</b>	<b>\$ 3,510,880,777</b>
12 Current Liabilities	\$ 29,834,910	\$ 37,540,507
13 Other Liabilities	226,254,212	101,949,031
14 Net Pension Liability	112,925,121	117,437,871
15 Outstanding Bonds	2,131,842,896	2,085,672,069
16 Equity	1,078,275,515	1,168,281,299
<b>17 TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 3,579,132,654</b>	<b>\$ 3,510,880,777</b>

RESTRICTED CASH AND CASH EQUIVALENTS RECONCILIATION

<b>RESTRICTED RESERVES</b>		
18 Debt Service Reserves	\$ 41,915,679	\$ 43,245,863
19 2015A Sub Interest Reserves	3,737,773	8,970,655
20 Debt Service Interest Payable	12,137,549	14,788,024
21 Risk Contingency	7,438,055	7,364,964
22 Box Elder County ROW (sales tax)	5,459,173	4,641,669
23 Mountain Accord	263,088	1,884,632
24 Joint Insurance Trust	3,260,423	3,085,505
25 UT County Bond Proceeds	55,600,825	-
26 Amounts held in escrow	9,253,022	10,485,388
<b>27 TOTAL RESTRICTED RESERVES</b>	<b>\$ 139,065,587</b>	<b>\$ 94,466,700</b>
<b>DESIGNATED OPERATING RESERVES</b>		
28 Service Stabilization Reserve	\$ 13,525,550	\$ 12,543,246
29 Fuel Reserve	1,915,000	1,915,000
30 Parts Reserve	3,000,000	3,000,000
31 Operating Reserve	25,247,693	23,405,698
32 Early Debt Retirement Reserve	14,858,258	10,535,764
<b>33 TOTAL DESIGNATED OPERATING RESERVES</b>	<b>\$ 58,546,501</b>	<b>\$ 51,399,708</b>
<b>35 TOTAL RESTRICTED CASH AND EQUIVALENTS</b>	<b>\$ 197,612,088</b>	<b>\$ 145,866,408</b>

SUMMARY FINANCIAL DATA  
(UNAUDITED)

EXHIBIT 1-3

As of January 31, 2017

REVENUE & EXPENSES

	ACTUAL Jan-17	ACTUAL Jan-16	YTD 2017	YTD 2016
<b>REVENUE</b>				
1 Passenger Revenue	\$ 4,260,300	\$ 4,479,809	\$ 4,260,300	\$ 4,479,809
2 Advertising Revenue	195,833	185,417	195,833	185,417
3 Investment Revenue	184,215	554,695	184,215	554,695
4 Sales Tax	16,779,000	17,300,000	16,779,000	17,300,000
5 Sales Tax - Prop 1	582,000	-	582,000	-
6 Other Revenue	247,836	260,303	247,836	260,303
7 Fed Operations/Preventative Maint.	4,903,355	4,484,314	4,903,355	4,484,314
8 <b>TOTAL REVENUE</b>	<b>\$ 27,152,539</b>	<b>\$ 27,264,538</b>	<b>\$ 27,152,539</b>	<b>\$ 27,264,538</b>
<b>OPERATING EXPENSE</b>				
9 Bus Service	\$ 7,347,597	\$ 6,520,058	\$ 7,347,597	\$ 6,520,058
10 Commuter Rail	1,591,307	1,626,683	1,591,307	1,626,683
11 Light Rail	2,858,034	3,014,736	2,858,034	3,014,736
12 Maintenance of Way	1,338,411	1,445,933	1,338,411	1,445,933
13 Paratransit Service	1,639,715	1,469,898	1,639,715	1,469,898
14 RideShare/Van Pool Services	211,743	168,647	211,743	168,647
15 Operations Support	3,650,015	3,073,777	3,650,015	3,073,777
16 Administration	2,128,223	2,111,507	2,128,223	2,111,507
17 <b>TOTAL OPERATING EXPENSE</b>	<b>\$ 20,765,045</b>	<b>\$ 19,431,239</b>	<b>\$ 20,765,045</b>	<b>\$ 19,431,239</b>
18 <b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 6,387,494</b>	<b>\$ 7,833,299</b>	<b>\$ 6,387,494</b>	<b>\$ 7,833,299</b>
<b>NON-OPERATING EXPENSE (REVENUE)</b>				
19 Planning & Development	\$ 420,604	\$ 378,067	\$ 420,604	\$ 378,067
20 Major Investment Studies	-	8,450	-	8,450
21 Offsetting Investment Studies	-	-	-	-
22 Bond Principal	729,167	1,130,833	729,167	1,130,833
23 Bond Interest	7,585,787	6,830,711	7,585,787	6,830,711
24 Bond Funded Interest - 2015A Sub	373,777	747,555	373,777	747,555
25 Bond Cost of Issuance/Fees	500	-	500	-
26 Offsetting Bond Funds	-	-	-	-
27 Lease Cost	268,701	136,246	268,701	136,246
28 Sale of Assets	(2,173,561)	5,511	(2,173,561)	5,511
29 <b>TOTAL NON-OPERATING EXPENSE</b>	<b>\$ 7,204,975</b>	<b>\$ 9,237,373</b>	<b>\$ 7,204,975</b>	<b>\$ 9,237,373</b>
34 <b>CONTRIBUTION TO CAPITAL RESERVES</b>	<b>\$ (817,481)</b>	<b>\$ (1,404,074)</b>	<b>\$ (817,481)</b>	<b>\$ (1,404,074)</b>
<b>OTHER EXPENSES (NON-CASH)</b>				
35 Bond Debt Service - Series 2007A CAB	\$ 15,859	\$ -	\$ 15,859	\$ -
36 Bond Premium/Discount Amortization	(1,321,256)	(1,293,967)	(1,321,256)	(1,293,967)
37 Bond Refunding Cost Amortization	685,192	803,355	685,192	803,355
38 Future Revenue Cost Amortization	67,576	67,576	67,576	67,576
39 Depreciation	12,560,000	12,950,904	12,560,000	12,950,904
40 <b>NET OTHER EXPENSES (NON-CASH)</b>	<b>\$ 12,007,371</b>	<b>\$ 12,527,868</b>	<b>\$ 12,007,371</b>	<b>\$ 12,527,868</b>

ACTUAL REPORT  
(UNAUDITED)  
As of January 31, 2017

EXHIBIT 1-4

CURRENT MONTH

	ACTUAL	BUDGET	VARIANCE	%
	Jan-17	Jan-17	FAVORABLE (UNFAVORABLE)	FAVORABLE (UNFAVORABLE)
<b>REVENUE</b>				
1 Passenger Revenue	\$ 4,260,300	\$ 4,431,073	\$ (170,773)	-4%
2 Advertising Revenue	195,833	194,409	1,424	1%
3 Investment Revenue	184,215	174,826	9,389	5%
4 Sales Tax	16,779,000	16,779,000	-	0%
5 Sales Tax - Prop 1	582,000	582,000	-	0%
6 Other Revenue	247,836	532,562	(284,726)	-53%
7 Fed Operations/Preventative Maint.	4,903,355	5,056,131	(152,776)	-3%
8 <b>TOTAL REVENUE</b>	<b>\$ 27,152,539</b>	<b>\$ 27,750,001</b>	<b>\$ (597,462)</b>	<b>-2%</b>
<b>OPERATING EXPENSE</b>				
9 Bus Service	\$ 7,347,597	\$ 7,616,301	\$ 268,704	4%
10 Commuter Rail	1,591,307	1,928,674	337,367	17%
11 Light Rail	2,858,034	3,174,463	316,429	10%
12 Maintenance of Way	1,338,411	1,519,306	180,895	12%
13 Paratransit Service	1,639,715	1,810,704	170,989	9%
14 RideShare/Van Pool Services	211,743	214,620	2,877	1%
15 Operations Support	3,650,015	3,510,633	(139,382)	-4%
16 Administration	2,128,223	2,549,562	421,339	17%
17 <b>TOTAL OPERATING EXPENSE</b>	<b>\$ 20,765,045</b>	<b>\$ 22,324,263</b>	<b>\$ 1,559,218</b>	<b>7%</b>
18 <b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 6,387,494</b>	<b>\$ 5,425,738</b>	<b>\$ 961,756</b>	<b>18%</b>
<b>NON-OPERATING EXPENSE (REVENUE)</b>				
19 Planning & Development	\$ 420,604	\$ 504,954	\$ 84,350	17%
20 Major Investment Studies	-	-	-	0%
21 Offsetting Investment Studies	-	-	-	0%
22 Bond Principal	729,167	729,138	(29)	0%
23 Bond Interest	7,585,787	7,344,779	(241,008)	-3%
24 Bond Funded Interest - 2015A Sub	373,777	374,000	223	0%
25 Bond Cost of Issuance/Fees	500	5,000	4,500	90%
26 Offsetting Bond Funds	-	-	-	0%
27 Lease Cost	268,701	326,664	57,963	18%
28 Sale of Assets	(2,173,561)	-	2,173,561	100%
29 <b>TOTAL NON-OPERATING EXPENSE</b>	<b>\$ 7,204,975</b>	<b>\$ 9,284,535</b>	<b>\$ 2,079,560</b>	<b>22%</b>
30 <b>CONTRIBUTION TO CAPITAL RESERVES</b>	<b>\$ (817,481)</b>	<b>\$ (3,858,797)</b>	<b>\$ 3,041,316</b>	<b>79%</b>
<b>OTHER EXPENSES (NON-CASH)</b>				
31 Bond Debt Service - Series 2007A CAB	\$ 15,859			
32 Bond Premium/Discount Amortization	(1,321,256)			
33 Bond Refunding Cost Amortization	685,192			
34 Future Revenue Cost Amortization	67,576			
35 Depreciation	12,560,000			
36 <b>NET OTHER EXPENSES (NON-CASH)</b>	<b>\$ 12,007,371</b>			

BUDGET TO ACTUAL REPORT  
(UNAUDITED)

EXHIBIT 1-5

As of January 31, 2017

YEAR TO DATE

	ACTUAL	BUDGET	VARIANCE	%
	Jan-17	Jan-17	FAVORABLE (UNFAVORABLE)	FAVORABLE (UNFAVORABLE)
<b>REVENUE</b>				
1 Passenger Revenue	\$ 4,260,300	\$ 4,431,073	\$ (170,773)	-4%
2 Advertising Revenue	195,833	194,409	1,424	1%
3 Investment Revenue	184,215	174,826	9,389	5%
4 Sales Tax	16,779,000	16,779,000	-	0%
5 Sales Tax - Prop 1	582,000	582,000	-	0%
6 Other Revenue	247,836	532,562	(284,726)	-53%
7 Fed Operations/Preventative Maint.	4,903,355	5,056,131	(152,776)	-3%
8 <b>TOTAL REVENUE</b>	<u>\$ 27,152,539</u>	<u>\$ 27,750,001</u>	<u>\$ (597,462)</u>	<u>-2%</u>
<b>OPERATING EXPENSE</b>				
9 Bus Service	\$ 7,347,597	\$ 7,616,301	\$ 268,704	4%
10 Commuter Rail	1,591,307	1,928,674	337,367	17%
11 Light Rail	2,858,034	3,174,463	316,429	10%
12 Maintenance of Way	1,338,411	1,519,306	180,895	12%
13 Paratransit Service	1,639,715	1,810,704	170,989	9%
14 RideShare/Van Pool Services	211,743	214,620	2,877	1%
15 Operations Support	3,650,015	3,510,633	(139,382)	-4%
16 Administration	2,128,223	2,549,562	421,339	17%
17 <b>TOTAL OPERATING EXPENSE</b>	<u>\$ 20,765,045</u>	<u>\$ 22,324,263</u>	<u>\$ 1,559,218</u>	<u>7%</u>
18 <b>NET OPERATING INCOME (LOSS)</b>	<u>\$ 6,387,494</u>	<u>\$ 5,425,738</u>	<u>\$ 961,756</u>	<u>18%</u>
<b>NON-OPERATING EXPENSE (REVENUE)</b>				
19 Planning & Development	\$ 420,604	\$ 504,954	\$ 84,350	17%
20 Major Investment Studies	-	-	-	0%
21 Offsetting Investment Studies	-	-	-	0%
22 Bond Principal	729,167	729,138	(29)	0%
23 Bond Interest	7,585,787	7,344,779	(241,008)	-3%
24 Bond Funded Interest - 2015A Sub	373,777	374,000	223	0%
25 Bond Cost of Issuance/Fees	500	5,000	4,500	90%
26 Offsetting Bond Funds	-	-	-	0%
27 Lease Cost	268,701	326,664	57,963	18%
28 Sale of Assets	(2,173,561)	-	2,173,561	100%
29 <b>TOTAL NON-OPERATING EXPENSE</b>	<u>\$ 7,204,975</u>	<u>\$ 9,284,535</u>	<u>\$ 2,079,560</u>	<u>22%</u>
30 <b>CONTRIBUTION TO CAPITAL RESERVES</b>	<u>\$ (817,481)</u>	<u>\$ (3,858,797)</u>	<u>\$ 3,041,316</u>	<u>79%</u>
<b>OTHER EXPENSES (NON-CASH)</b>				
31 Bond Debt Service - Series 2007A CAB	\$ 15,859			
32 Bond Premium/Discount Amortization	(1,321,256)			
33 Bond Refunding Cost Amortization	685,192			
34 Future Revenue Cost Amortization	67,576			
35 Depreciation	12,560,000			
36 <b>NET OTHER EXPENSES (NON-CASH)</b>	<u>\$ 12,007,371</u>			

CAPITAL PROJECTS  
(UNAUDITED)  
As of January 31, 2017

EXHIBIT 1-6

---

	2017 ACTUAL	ANNUAL BUDGET	PERCENT
1 REVENUE VEHICLES	\$ 92,491	\$ 42,397,425	0.22%
2 INFORMATION TECHNOLOGY	195,406	13,081,067	1.49%
3 FACILITIES, MAINTENANCE & ADMIN. EQUIP.	139,561	2,348,278	5.94%
4 CAPITAL PROJECTS	(50,363)	36,243,448	-0.14%
5 PROVO OREM BRT	365,866	120,308,000	0.30%
6 RAIL MAINTENANCE	1,012	2,079,036	0.05%
7 STATE OF GOOD REPAIR	11,570	25,675,658	0.05%
8 PROP 1 PROJECTS	5,511	11,220,638	0.05%
9 5310 GRANTS	5,756	1,834,229	0.31%
10 TOTAL	<u>\$ 766,810</u>	<u>\$ 255,187,779</u>	0.30%
 SOURCE OF FUNDS TO PAY FOR CAPITAL PROJECTS			
9 CAPITAL GRANTS	\$ 229,848	\$ 82,314,943	0.28%
10 LOCAL MATCH INCLUDING FINANCING	536,962	172,872,836	0.31%
11 TOTAL	<u>\$ 766,810</u>	<u>\$ 255,187,779</u>	0.30%

As of January 31, 2017

BY SERVICE

	CURRENT MONTH		YEAR TO DATE	
	Jan-17	Jan-16	2017	2016
<b>UTA</b>				
Fully Allocated Costs	20,765,044	19,431,170	20,765,046	19,431,169
Passenger Farebox Revenue	4,260,298	4,479,807	4,260,299	4,479,807
Passengers	3,745,680	3,682,643	3,745,680	3,682,644
Farebox Recovery Ratio	20.5%	23.1%	20.5%	23.1%
Actual Investment per Rider	\$4.41	\$4.06	\$4.41	\$4.06
GOAL Investment per Rider				
<b>BUS SERVICE</b>				
Fully Allocated Costs	10,514,650	9,359,282	10,514,650	9,359,282
Passenger Farebox Revenue	1,666,621	1,867,450	1,666,621	1,867,450
Passengers	1,625,628	1,637,956	1,625,628	1,637,956
Farebox Recovery Ratio	15.9%	20.0%	15.9%	20.0%
Actual Investment per Rider	\$5.44	\$4.57	\$5.44	\$4.57
<b>LIGHT RAIL SERVICE</b>				
Fully Allocated Costs	5,065,822	5,498,937	5,065,822	5,498,937
Passenger Farebox Revenue	1,313,247	1,590,912	1,313,247	1,590,912
Passengers	1,534,360	1,489,483	1,534,360	1,489,483
Farebox Recovery Ratio	25.9%	28.9%	25.9%	28.9%
Actual Investment per Rider	\$2.45	\$2.62	\$2.45	\$2.62
<b>COMMUTER RAIL SERVICE</b>				
Fully Allocated Costs	2,766,191	2,424,999	2,766,191	2,424,999
Passenger Farebox Revenue	459,152	465,839	459,152	465,839
Passengers	401,271	358,784	401,271	358,784
Farebox Recovery Ratio	16.6%	19.2%	16.6%	19.2%
Actual Investment per Rider	\$5.75	\$5.46	\$5.75	\$5.46
<b>PARATRANSIT</b>				
Fully Allocated Costs	2,111,235	1,893,714	2,111,235	1,893,714
Passenger Farebox Revenue	485,060	200,906	485,060	200,906
Passengers	71,118	71,132	71,118	71,132
Farebox Recovery Ratio	23.0%	10.6%	23.0%	10.6%
Actual Investment per Rider	\$22.87	\$23.80	\$22.87	\$23.80
<b>RIDESHARE</b>				
Fully Allocated Costs	307,147	254,237	307,147	254,237
Passenger Farebox Revenue	336,218	354,701	336,218	354,701
Passengers	113,303	125,289	113,303	125,289
Farebox Recovery Ratio	109.5%	139.5%	109.5%	139.5%
Actual Investment per Rider	(\$0.26)	(\$0.80)	(\$0.26)	(\$0.80)

(UNAUDITED)

As of January 31, 2017

## BY TYPE

	CURRENT MONTH		YEAR TO DATE	
	Jan-17	Jan-16	2017	2016
<b>FULLY ALLOCATED COSTS</b>				
Bus Service	\$10,514,650	\$9,359,282	\$10,514,650	\$9,359,282
Light Rail Service	\$5,065,822	\$5,498,937	\$5,065,822	\$5,498,937
Commuter Rail Service	\$2,766,191	\$2,424,999	\$2,766,191	\$2,424,999
Paratransit	\$2,111,235	\$1,893,714	\$2,111,235	\$1,893,714
Rideshare	\$307,147	\$254,237	\$307,147	\$254,237
<b>UTA</b>	<b>\$20,765,045</b>	<b>\$19,431,169</b>	<b>\$20,765,045</b>	<b>\$19,431,169</b>
<b>PASSENGER FAREBOX REVENUE</b>				
Bus Service	\$1,666,621	\$1,867,450	\$1,666,621	\$1,867,450
Light Rail Service	\$1,313,247	\$1,590,912	\$1,313,247	\$1,590,912
Commuter Rail Service	\$459,152	\$465,839	\$459,152	\$465,839
Paratransit	\$485,060	\$200,906	\$485,060	\$200,906
Rideshare	\$336,218	\$354,701	\$336,218	\$354,701
<b>UTA</b>	<b>\$4,260,298</b>	<b>\$4,479,808</b>	<b>\$4,260,298</b>	<b>\$4,479,808</b>
<b>PASSENGERS</b>				
Bus Service	1,625,628	1,637,956	1,625,628	1,637,956
Light Rail Service	1,534,360	1,489,483	1,534,360	1,489,483
Commuter Rail Service	401,271	358,784	401,271	358,784
Paratransit	71,118	71,132	71,118	71,132
Rideshare	113,303	125,289	113,303	125,289
<b>UTA</b>	<b>3,745,680</b>	<b>3,682,644</b>	<b>3,745,680</b>	<b>3,682,644</b>
<b>FAREBOX RECOVERY RATIO</b>				
Bus Service	15.9%	20.0%	15.9%	20.0%
Light Rail Service	25.9%	28.9%	25.9%	28.9%
Commuter Rail Service	16.6%	19.2%	16.6%	19.2%
Paratransit	23.0%	10.6%	23.0%	10.6%
Rideshare	109.5%	139.5%	109.5%	139.5%
<b>UTA</b>	<b>20.5%</b>	<b>23.1%</b>	<b>20.5%</b>	<b>23.1%</b>
<b>ACTUAL INVESTMENT PER RIDER</b>				
Bus Service	\$5.44	\$4.57	\$5.44	\$4.57
Light Rail Service	\$2.45	\$2.62	\$2.45	\$2.62
Commuter Rail Service	\$5.75	\$5.46	\$5.75	\$5.46
Paratransit	\$22.87	\$23.80	\$22.87	\$23.80
Rideshare	(\$0.26)	(\$0.80)	(\$0.26)	(\$0.80)
<b>UTA</b>	<b>\$4.41</b>	<b>\$4.06</b>	<b>\$4.41</b>	<b>\$4.06</b>

SUMMARY OF ACCOUNTS RECEIVABLE  
(UNAUDITED)

As of January 31, 2017

EXHIBIT 1-9

0

<u>Classification</u>	<u>Total</u>	<u>Current</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>Over 90 Days</u>
Federal Government <sup>1</sup>	\$ 14,399,725	\$ 14,399,725			
Local Contributions <sup>2</sup>	43,371,445	43,370,862			583
Interlocal Agreements	1,581,025	3,750	1,294,008		283,267
Contracts	9,592,557	3,372,438	5,383,309	103,928	732,882
Other <sup>3</sup>	9,074,641	9,074,641			
<b>Total</b>	<b>\$ 78,019,393</b>	<b>\$ 70,221,416</b>	<b>\$ 6,677,317</b>	<b>\$ 103,928</b>	<b>\$ 1,016,732</b>

Percentage Due by Aging

Federal Government <sup>1</sup>	100.0%	0.0%	0.0%	0.0%
Local Contributions <sup>2</sup>	100.0%	0.0%	0.0%	0.0%
Contracts	35.2%	56.1%	1.1%	7.6%
Other	100.0%	0.0%	0.0%	0.0%
<b>Total</b>	<b>90.0%</b>	<b>8.6%</b>	<b>0.1%</b>	<b>1.3%</b>

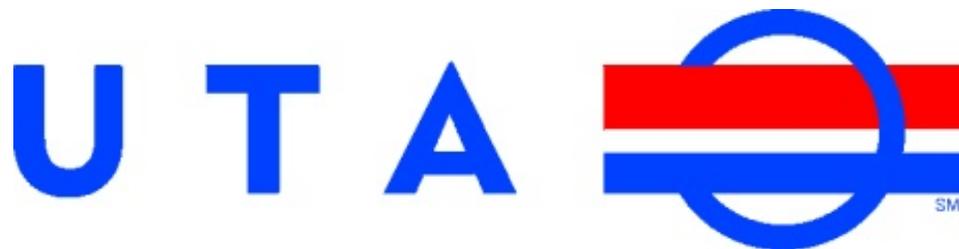
<sup>1</sup> Federal preventive maintenance funds, federal RideShare funds, and federal interest subsidies for Build America Bonds

<sup>2</sup> Estimated sales tax to be distributed upon collection by the Utah State Tax Commission

<sup>3</sup> OCIP escrow, fuel tax credit, warranty parts out for repair

**Utah Transit Authority**  
**Financial Statement**  
(Unaudited)

February 28, 2017



KEY ITEM REPORT  
(UNAUDITED)  
As of February 28, 2017

EXHIBIT 1-1

	2017 YTD ACTUAL	2017 YTD BUDGET	VARIANCE FAVORABLE (UNFAVORABLE)	% FAVORABLE (UNFAVORABLE)
1 Sales Tax	\$ 34,889,000	\$ 34,889,000	\$ -	0%
2 Passenger Revenue	8,265,483	8,862,146	(596,663)	-7%
3 Other Revenue	10,295,620	11,915,856	(1,620,236)	-14%
4 <b>Total Revenue</b>	<b>53,450,103</b>	<b>55,667,002</b>	<b>(2,216,899)</b>	<b>-4%</b>
5 Net Operating Expenses	(40,799,260)	(44,697,863)	3,898,603	-9%
<b>Net Operating Income (Loss)</b>	<b>12,650,843</b>	<b>10,969,139</b>	<b>1,681,704</b>	<b>15%</b>
6 Debt Service	17,894,012	17,559,162	(334,850)	-2%
7 Other Non-Operating Expenses	765,978	1,009,908	243,930	24%
8 Sale of Assets	(2,168,537)	-	2,168,537	100%
9 <b>Contribution to Capital Reserves</b>	<b>\$ (3,840,609)</b>	<b>\$ (7,599,931)</b>	<b>\$ 3,759,322</b>	<b>49%</b>
10 Bond Debt Service - Series 2007A CAB	31,718			
11 Amortization	(1,136,977)			
12 Depreciation	25,120,000			
13 <b>Total Non-cash Items</b>	<b>\$ 24,014,741</b>			

2017 GOALS

RIDERSHIP				% YEAR ELAPSED	% of Goal <sup>2</sup>	% FAVORABLE (UNFAVORABLE)
2016 Actual	2017 Goal	Current Month	YTD			
13 45,572,702	TBD	3,624,835	7,370,515	17.0%		
REVENUE DEVELOPMENT				% YEAR ELAPSED	% of Goal	% FAVORABLE (UNFAVORABLE)
	2017 Goal	YTD				
14 Federa/Local/Regional	TBD			17.0%		
OPERATING INVESTMENT PER RIDER				Amount per Rider	Goal: Equal or Less than	% FAVORABLE (UNFAVORABLE)
15 \$40,799,260	-	\$8,265,483				
Net Operating Expense	-	Passenger Revenue				
16	7,370,515		=	\$4.41	\$4.50	
	Ridership					
17 \$40,799,260	-	\$8,265,483	+	\$933,824		
Net Operating Expense	-	Passenger Revenue	+	Diesel Savings		
18	7,370,515		=	\$4.54	\$4.50	
	Ridership					

SUMMARY FINANCIAL DATA  
(UNAUDITED)

EXHIBIT 1-2

As of February 28, 2017

BALANCE SHEET

	2/28/2017	2/28/2016
<b>CURRENT ASSETS</b>		
1 Cash	\$ 9,903,231	\$ 19,456,789
2 Investments (Unrestricted)	20,312,237	22,736,813
3 Investments (Restricted)	197,993,159	158,364,959
4 Receivables	51,760,413	53,752,012
5 Receivables - Federal Grants	11,067,563	2,663,215
6 Inventories	29,313,723	21,644,796
7 Prepaid Expenses	2,885,011	2,442,106
<b>8 TOTAL CURRENT ASSETS</b>	<b>\$ 323,235,337</b>	<b>\$ 281,060,690</b>
9 Property, Plant & Equipment (Net)	3,108,171,721	3,210,745,243
10 Other Assets	126,519,486	24,416,987
<b>11 TOTAL ASSETS</b>	<b>\$ 3,557,926,544</b>	<b>\$ 3,516,222,920</b>
12 Current Liabilities	\$ 28,225,578	\$ 29,171,069
13 Other Liabilities	231,360,777	110,000,715
14 Net Pension Liability	112,925,121	117,437,871
15 Outstanding Bonds	2,126,802,972	2,085,672,069
16 Equity	1,058,612,096	1,173,941,196
<b>17 TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 3,557,926,544</b>	<b>\$ 3,516,222,920</b>

RESTRICTED CASH AND CASH EQUIVALENTS RECONCILIATION

<b>RESTRICTED RESERVES</b>		
18 Debt Service Reserves	\$ 42,924,874	\$ 43,265,347
19 2015A Sub Interest Reserves	2,990,218	13,716,099
20 Debt Service Interest Payable	17,899,659	22,758,450
21 Risk Contingency	7,444,906	7,369,525
22 Box Elder County ROW (sales tax)	5,459,173	4,832,378
23 Mountain Accord	250,718	1,558,903
24 Joint Insurance Trust	3,256,602	2,979,152
25 UT County Bond Proceeds	49,967,498	-
26 Amounts held in escrow	9,253,010	10,485,397
<b>27 TOTAL RESTRICTED RESERVES</b>	<b>\$ 139,446,658</b>	<b>\$ 106,965,251</b>
<b>DESIGNATED OPERATING RESERVES</b>		
28 Service Stabilization Reserve	\$ 13,525,550	\$ 12,543,246
29 Fuel Reserve	1,915,000	1,915,000
30 Parts Reserve	3,000,000	3,000,000
31 Operating Reserve	25,247,693	23,405,698
32 Early Debt Retirement Reserve	14,858,258	10,535,764
<b>33 TOTAL DESIGNATED OPERATING RESERVES</b>	<b>\$ 58,546,501</b>	<b>\$ 51,399,708</b>
<b>35 TOTAL RESTRICTED CASH AND EQUIVALENTS</b>	<b>\$ 197,993,159</b>	<b>\$ 158,364,959</b>

SUMMARY FINANCIAL DATA  
(UNAUDITED)

EXHIBIT 1-3

As of February 28, 2017

REVENUE & EXPENSES

	ACTUAL Feb-17	ACTUAL Feb-16	YTD 2017	YTD 2016
<b>REVENUE</b>				
1 Passenger Revenue	\$ 4,005,183	\$ 4,230,380	\$ 8,265,483	\$ 8,710,189
2 Advertising Revenue	195,833	185,417	391,666	370,834
3 Investment Revenue	139,177	92,568	323,392	647,263
4 Sales Tax	16,937,000	16,656,000	33,716,000	33,956,000
5 Sales Tax - Prop 1	591,000	-	1,173,000	-
6 Other Revenue	293,361	256,526	541,197	516,829
7 Fed Operations/Preventative Maint.	4,136,010	4,476,821	9,039,365	8,961,135
8 <b>TOTAL REVENUE</b>	<b>\$ 26,297,564</b>	<b>\$ 25,897,712</b>	<b>\$ 53,450,103</b>	<b>\$ 53,162,250</b>
<b>OPERATING EXPENSE</b>				
9 Bus Service	\$ 6,894,012	\$ 6,385,298	\$ 14,241,609	\$ 12,905,356
10 Commuter Rail	1,892,921	1,518,584	3,484,228	3,145,267
11 Light Rail	2,427,897	2,631,276	5,285,931	5,646,012
12 Maintenance of Way	1,339,145	1,321,100	2,677,556	2,767,033
13 Paratransit Service	1,570,102	1,496,143	3,209,817	2,966,041
14 RideShare/Van Pool Services	215,211	122,970	426,954	291,617
15 Operations Support	3,575,515	3,365,259	7,225,530	6,439,036
16 Administration	2,119,412	2,049,655	4,247,635	4,161,162
17 <b>TOTAL OPERATING EXPENSE</b>	<b>\$ 20,034,215</b>	<b>\$ 18,890,285</b>	<b>\$ 40,799,260</b>	<b>\$ 38,321,524</b>
18 <b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 6,263,349</b>	<b>\$ 7,007,427</b>	<b>\$ 12,650,843</b>	<b>\$ 14,840,726</b>
<b>NON-OPERATING EXPENSE (REVENUE)</b>				
19 Planning & Development	\$ 345,374	\$ 304,450	\$ 765,978	\$ 682,517
20 Major Investment Studies	-	67,766	-	76,216
21 Offsetting Investment Studies	-	-	-	-
22 Bond Principal	729,167	1,130,834	1,458,334	2,261,667
23 Bond Interest	7,585,787	6,830,711	15,171,574	13,661,422
24 Bond Funded Interest - 2015A Sub	373,777	-	747,555	-
25 Bond Cost of Issuance/Fees	-	-	500	-
26 Offsetting Bond Funds	-	-	-	-
27 Lease Cost	247,348	136,247	516,049	272,493
28 Sale of Assets	5,024	(228)	(2,168,537)	5,283
29 <b>TOTAL NON-OPERATING EXPENSE</b>	<b>\$ 9,286,477</b>	<b>\$ 8,469,780</b>	<b>\$ 16,491,452</b>	<b>\$ 16,959,598</b>
34 <b>CONTRIBUTION TO CAPITAL RESERVES</b>	<b>\$ (3,023,128)</b>	<b>\$ (1,462,353)</b>	<b>\$ (3,840,609)</b>	<b>\$ (2,118,872)</b>
<b>OTHER EXPENSES (NON-CASH)</b>				
35 Bond Debt Service - Series 2007A CAB	\$ 15,859	\$ -	\$ 31,718	\$ -
36 Bond Premium/Discount Amortization	(1,321,256)	(1,293,967)	(2,642,513)	(2,587,934)
37 Bond Refunding Cost Amortization	685,192	803,355	1,370,384	1,606,710
38 Future Revenue Cost Amortization	67,576	67,576	135,152	135,152
39 Depreciation	12,560,000	12,938,095	25,120,000	25,888,999
40 <b>NET OTHER EXPENSES (NON-CASH)</b>	<b>\$ 12,007,371</b>	<b>\$ 12,515,059</b>	<b>\$ 24,014,741</b>	<b>\$ 25,042,927</b>

ACTUAL REPORT  
(UNAUDITED)  
As of February 28, 2017

EXHIBIT 1-4

CURRENT MONTH

			VARIANCE	%	
	ACTUAL	BUDGET	FAVORABLE	FAVORABLE	
	Feb-17	Feb-17	(UNFAVORABLE)	(UNFAVORABLE)	
<b>REVENUE</b>					
1	Passenger Revenue	\$ 4,005,183	\$ 4,431,073	\$ (425,890)	-10%
2	Advertising Revenue	195,833	194,409	1,424	1%
3	Investment Revenue	139,177	174,826	(35,649)	-20%
4	Sales Tax	16,937,000	16,937,000	-	0%
5	Sales Tax - Prop 1	591,000	591,000	-	0%
6	Other Revenue	293,361	532,562	(239,201)	-45%
7	Fed Operations/Preventative Maint.	4,136,010	5,056,131	(920,121)	-18%
8	<b>TOTAL REVENUE</b>	<b>\$ 26,297,564</b>	<b>\$ 27,917,001</b>	<b>\$ (1,619,437)</b>	<b>-6%</b>
<b>OPERATING EXPENSE</b>					
9	Bus Service	\$ 6,894,012	\$ 7,534,482	\$ 640,470	9%
10	Commuter Rail	1,892,921	1,934,654	41,733	2%
11	Light Rail	2,427,897	3,172,900	745,003	23%
12	Maintenance of Way	1,339,145	1,496,701	157,556	11%
13	Paratransit Service	1,570,102	1,810,704	240,602	13%
14	RideShare/Van Pool Services	215,211	214,620	(591)	0%
15	Operations Support	3,575,515	3,469,977	(105,538)	-3%
16	Administration	2,119,412	2,739,562	620,150	23%
17	<b>TOTAL OPERATING EXPENSE</b>	<b>\$ 20,034,215</b>	<b>\$ 22,373,600</b>	<b>\$ 2,339,385</b>	<b>10%</b>
18	<b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 6,263,349</b>	<b>\$ 5,543,401</b>	<b>\$ 719,948</b>	<b>13%</b>
<b>NON-OPERATING EXPENSE (REVENUE)</b>					
19	Planning & Development	\$ 345,374	\$ 504,954	\$ 159,580	32%
20	Major Investment Studies	-	-	-	0%
21	Offsetting Investment Studies	-	-	-	0%
22	Bond Principal	729,167	729,138	(29)	0%
23	Bond Interest	7,585,787	7,344,779	(241,008)	-3%
24	Bond Funded Interest - 2015A Sub	373,777	374,000	223	0%
25	Bond Cost of Issuance/Fees	-	5,000	5,000	100%
26	Offsetting Bond Funds	-	-	-	0%
27	Lease Cost	247,348	326,664	79,316	24%
28	Sale of Assets	5,024	-	(5,024)	100%
29	<b>TOTAL NON-OPERATING EXPENSE</b>	<b>\$ 9,286,477</b>	<b>\$ 9,284,535</b>	<b>\$ (1,942)</b>	<b>0%</b>
30	<b>CONTRIBUTION TO CAPITAL RESERVES</b>	<b>\$ (3,023,128)</b>	<b>\$ (3,741,134)</b>	<b>\$ 718,006</b>	<b>19%</b>
<b>OTHER EXPENSES (NON-CASH)</b>					
31	Bond Debt Service - Series 2007A CAB	\$ 15,859			
32	Bond Premium/Discount Amortization	(1,321,256)			
33	Bond Refunding Cost Amortization	685,192			
34	Future Revenue Cost Amortization	67,576			
35	Depreciation	12,560,000			
36	<b>NET OTHER EXPENSES (NON-CASH)</b>	<b>\$ 12,007,371</b>			

BUDGET TO ACTUAL REPORT  
(UNAUDITED)

EXHIBIT 1-5

As of February 28, 2017

YEAR TO DATE

	ACTUAL	BUDGET	VARIANCE	%
	Feb-17	Feb-17	FAVORABLE (UNFAVORABLE)	FAVORABLE (UNFAVORABLE)
<b>REVENUE</b>				
1 Passenger Revenue	\$ 8,265,483	\$ 8,862,146	\$ (596,663)	-7%
2 Advertising Revenue	391,666	388,818	2,848	1%
3 Investment Revenue	323,392	349,652	(26,260)	-8%
4 Sales Tax	33,716,000	33,716,000	-	0%
5 Sales Tax - Prop 1	1,173,000	1,173,000	-	0%
6 Other Revenue	541,197	1,065,124	(523,927)	-49%
7 Fed Operations/Preventative Maint.	9,039,365	10,112,262	(1,072,897)	-11%
8 <b>TOTAL REVENUE</b>	<b>\$ 53,450,103</b>	<b>\$ 55,667,002</b>	<b>\$ (2,216,899)</b>	<b>-4%</b>
<b>OPERATING EXPENSE</b>				
9 Bus Service	\$ 14,241,609	\$ 15,150,783	\$ 909,174	6%
10 Commuter Rail	3,484,228	3,863,328	379,100	10%
11 Light Rail	5,285,931	6,347,363	1,061,432	17%
12 Maintenance of Way	2,677,556	3,016,007	338,451	11%
13 Paratransit Service	3,209,817	3,621,408	411,591	11%
14 RideShare/Van Pool Services	426,954	429,240	2,286	1%
15 Operations Support	7,225,530	6,980,610	(244,920)	-4%
16 Administration	4,247,635	5,289,124	1,041,489	20%
17 <b>TOTAL OPERATING EXPENSE</b>	<b>\$ 40,799,260</b>	<b>\$ 44,697,863</b>	<b>\$ 3,898,603</b>	<b>9%</b>
18 <b>NET OPERATING INCOME (LOSS)</b>	<b>\$ 12,650,843</b>	<b>\$ 10,969,139</b>	<b>\$ 1,681,704</b>	<b>15%</b>
<b>NON-OPERATING EXPENSE (REVENUE)</b>				
19 Planning & Development	\$ 765,978	\$ 1,009,908	\$ 243,930	24%
20 Major Investment Studies	-	-	-	0%
21 Offsetting Investment Studies	-	-	-	0%
22 Bond Principal	1,458,334	1,458,276	(58)	0%
23 Bond Interest	15,171,574	14,689,558	(482,016)	-3%
24 Bond Funded Interest - 2015A Sub	747,555	748,000	445	0%
25 Bond Cost of Issuance/Fees	500	10,000	9,500	95%
26 Offsetting Bond Funds	-	-	-	0%
27 Lease Cost	516,049	653,328	137,279	21%
28 Sale of Assets	(2,168,537)	-	2,168,537	100%
29 <b>TOTAL NON-OPERATING EXPENSE</b>	<b>\$ 16,491,452</b>	<b>\$ 18,569,070</b>	<b>\$ 2,077,618</b>	<b>11%</b>
30 <b>CONTRIBUTION TO CAPITAL RESERVES</b>	<b>\$ (3,840,609)</b>	<b>\$ (7,599,931)</b>	<b>\$ 3,759,322</b>	<b>49%</b>
<b>OTHER EXPENSES (NON-CASH)</b>				
31 Bond Debt Service - Series 2007A CAB	\$ 31,718			
32 Bond Premium/Discount Amortization	(2,642,513)			
33 Bond Refunding Cost Amortization	1,370,384			
34 Future Revenue Cost Amortization	135,152			
35 Depreciation	25,120,000			
36 <b>NET OTHER EXPENSES (NON-CASH)</b>	<b>\$ 24,014,741</b>			

CAPITAL PROJECTS  
(UNAUDITED)  
As of February 28, 2017

EXHIBIT 1-6

---

	2017 ACTUAL	ANNUAL BUDGET	PERCENT
1 REVENUE VEHICLES	\$ 2,244,952	\$ 42,397,425	5.3%
2 INFORMATION TECHNOLOGY	359,517	13,081,067	2.7%
3 FACILITIES, MAINTENANCE & ADMIN. EQUIP.	192,765	2,348,278	8.2%
4 CAPITAL PROJECTS	480,794	36,243,448	1.3%
5 PROVO OREM BRT	1,445,268	120,308,000	1.2%
6 RAIL MAINTENANCE	3,984	2,079,036	0.2%
7 STATE OF GOOD REPAIR	682,692	25,675,658	2.7%
8 PROP 1 PROJECTS	34,104	11,220,638	0.3%
9 5310 GRANTS	5,756	1,834,229	0.3%
10 TOTAL	<u>\$ 5,449,832</u>	<u>\$ 255,187,779</u>	2.1%
 SOURCE OF FUNDS TO PAY FOR CAPITAL PROJECTS			
9 CAPITAL GRANTS	\$ 839,911	\$ 56,178,370	1.5%
10 LOCAL MATCH INCLUDING FINANCING	4,609,921	145,887,626	3.2%
11 TOTAL	<u>\$ 5,449,832</u>	<u>\$ 202,065,996</u>	2.7%

As of February 28, 2017

BY SERVICE

	CURRENT MONTH		YEAR TO DATE	
	Feb-17	Feb-16	2017	2016
<b>UTA</b>				
Fully Allocated Costs	20,034,214	18,890,256	40,799,261	38,321,424
Passenger Farebox Revenue	4,005,177	4,230,378	8,265,476	8,710,188
Passengers	3,624,836	3,802,470	7,370,516	7,485,114
Farebox Recovery Ratio	20.0%	22.4%	20.3%	22.7%
Actual Investment per Rider	\$4.42	\$3.86	\$4.41	\$3.96
GOAL Investment per Rider				
<b>BUS SERVICE</b>				
Fully Allocated Costs	10,015,532	9,352,762	20,530,182	18,712,044
Passenger Farebox Revenue	1,660,915	1,720,684	3,327,536	3,588,134
Passengers	1,613,300	1,699,173	3,238,928	3,337,128
Farebox Recovery Ratio	16.6%	18.4%	16.2%	19.2%
Actual Investment per Rider	\$5.18	\$4.49	\$5.31	\$4.53
<b>LIGHT RAIL SERVICE</b>				
Fully Allocated Costs	4,628,535	4,419,400	9,694,357	9,918,338
Passenger Farebox Revenue	1,307,248	1,419,428	2,620,495	3,010,341
Passengers	1,460,516	1,553,052	2,994,876	3,042,535
Farebox Recovery Ratio	28.2%	32.1%	27.0%	30.4%
Actual Investment per Rider	\$2.27	\$1.93	\$2.36	\$2.27
<b>COMMUTER RAIL SERVICE</b>				
Fully Allocated Costs	3,046,732	2,967,550	5,812,922	5,392,548
Passenger Farebox Revenue	421,945	430,642	881,097	896,481
Passengers	372,671	364,851	773,942	723,635
Farebox Recovery Ratio	13.8%	14.5%	15.2%	16.6%
Actual Investment per Rider	\$7.04	\$6.95	\$6.37	\$6.21
<b>PARATRANSIT</b>				
Fully Allocated Costs	2,036,856	1,939,738	4,148,092	3,833,452
Passenger Farebox Revenue	271,450	316,803	756,510	517,710
Passengers	65,701	73,973	136,819	145,105
Farebox Recovery Ratio	13.3%	16.3%	18.2%	13.5%
Actual Investment per Rider	\$26.87	\$21.94	\$24.79	\$22.85
<b>RIDESHARE</b>				
Fully Allocated Costs	306,560	210,805	613,707	465,042
Passenger Farebox Revenue	343,619	342,822	679,837	697,523
Passengers	112,648	111,422	225,951	236,711
Farebox Recovery Ratio	112.1%	162.6%	110.8%	150.0%
Actual Investment per Rider	(\$0.33)	(\$1.18)	(\$0.29)	(\$0.98)

As of February 28, 2017

BY TYPE

	CURRENT MONTH		YEAR TO DATE	
	Feb-17	Feb-16	2017	2016
<b>FULLY ALLOCATED COSTS</b>				
Bus Service	\$10,015,532	\$9,352,762	\$20,530,182	\$18,712,044
Light Rail Service	\$4,628,535	\$4,419,400	\$9,694,357	\$9,918,338
Commuter Rail Service	\$3,046,732	\$2,967,550	\$5,812,922	\$5,392,548
Paratransit	\$2,036,856	\$1,939,738	\$4,148,092	\$3,833,452
Rideshare	\$306,560	\$210,805	\$613,707	\$465,042
<b>UTA</b>	<b>\$20,034,215</b>	<b>\$18,890,255</b>	<b>\$40,799,260</b>	<b>\$38,321,424</b>
<b>PASSENGER FAREBOX REVENUE</b>				
Bus Service	\$1,660,915	\$1,720,684	\$3,327,536	\$3,588,134
Light Rail Service	\$1,307,248	\$1,419,428	\$2,620,495	\$3,010,341
Commuter Rail Service	\$421,945	\$430,642	\$881,097	\$896,481
Paratransit	\$271,450	\$316,803	\$756,510	\$517,710
Rideshare	\$343,619	\$342,822	\$679,837	\$697,523
<b>UTA</b>	<b>\$4,005,177</b>	<b>\$4,230,379</b>	<b>\$8,265,475</b>	<b>\$8,710,189</b>
<b>PASSENGERS</b>				
Bus Service	1,613,300	1,699,173	3,238,928	3,337,128
Light Rail Service	1,460,516	1,553,052	2,994,876	3,042,535
Commuter Rail Service	372,671	364,851	773,942	723,635
Paratransit	65,701	73,973	136,819	145,105
Rideshare	112,648	111,422	225,951	236,711
<b>UTA</b>	<b>3,624,836</b>	<b>3,802,471</b>	<b>7,370,516</b>	<b>7,485,114</b>
<b>FAREBOX RECOVERY RATIO</b>				
Bus Service	16.6%	18.4%	16.2%	19.2%
Light Rail Service	28.2%	32.1%	27.0%	30.4%
Commuter Rail Service	13.8%	14.5%	15.2%	16.6%
Paratransit	13.3%	16.3%	18.2%	13.5%
Rideshare	112.1%	162.6%	110.8%	150.0%
<b>UTA</b>	<b>20.0%</b>	<b>22.4%</b>	<b>20.3%</b>	<b>22.7%</b>
<b>ACTUAL INVESTMENT PER RIDER</b>				
Bus Service	\$5.18	\$4.49	\$5.31	\$4.53
Light Rail Service	\$2.27	\$1.93	\$2.36	\$2.27
Commuter Rail Service	\$7.04	\$6.95	\$6.37	\$6.21
Paratransit	\$26.87	\$21.94	\$24.79	\$22.85
Rideshare	(\$0.33)	(\$1.18)	(\$0.29)	(\$0.98)
<b>UTA</b>	<b>\$4.42</b>	<b>\$3.86</b>	<b>\$4.41</b>	<b>\$3.96</b>

SUMMARY OF ACCOUNTS RECEIVABLE  
(UNAUDITED)

EXHIBIT 1-9

As of February 28, 2017

<u>Classification</u>	<u>Total</u>	<u>Current</u>	<u>31-60 Days</u>	<u>61-90 Days</u>	<u>Over 90 Days</u>
Federal Government <sup>1</sup>	\$ 13,048,991	\$ 13,048,991			
Local Contributions <sup>2</sup>	34,889,582	34,888,999			583
Interlocal Agreements	1,627,276	1,261,759		82,250	283,267
Contracts	9,650,628	3,786,543	568,049	4,770,438	525,598
Other <sup>3</sup>	3,611,499	3,611,499			
<b>Total</b>	<b>\$ 62,827,976</b>	<b>\$ 56,597,791</b>	<b>\$ 568,049</b>	<b>\$ 4,852,688</b>	<b>\$ 809,448</b>

Percentage Due by Aging

Federal Government <sup>1</sup>	100.0%	0.0%	0.0%	0.0%
Local Contributions <sup>2</sup>	100.0%	0.0%	0.0%	0.0%
Contracts	39.2%	5.9%	49.4%	5.4%
Other	100.0%	0.0%	0.0%	0.0%
<b>Total</b>	<b>90.1%</b>	<b>0.9%</b>	<b>7.7%</b>	<b>1.3%</b>

<sup>1</sup> Federal preventive maintenance funds, federal RideShare funds, and federal interest subsidies for Build America Bonds

<sup>2</sup> Estimated sales tax to be distributed upon collection by the Utah State Tax Commission

<sup>3</sup> OCIP escrow, fuel tax credit, warranty parts out for repair

**UTAH TRANSIT AUTHORITY BOARD OF TRUSTEES**  
**Agenda Item Coversheet**

<b>DATE:</b>	May 24, 2017
<b>AGENDA ITEM:</b>	Internal and external audit update
<b>CONTACT PERSON(S):</b>	Trustee Troy Walker Riana de Villiers
<b>SUBJECT:</b>	Internal and external audit update
<b>BACKGROUND:</b>	Trustee Walker is updating the Board of Trustees on the external and internal audits presented at the Audit Review Committee.
<b>BOARD STRATEGIC FOCUS ALIGNMENT:</b>	All
<b>FINANCIAL IMPACT:</b>	
<b>LEGAL REVIEW:</b>	
<b>EXHIBITS:</b>	Internal and external audit update



# Internal and External Audit Update

Board of Trustees

May 24, 2017

Trustee Troy Walker

Riana de Villiers

# Index

- Overview of Internal Audit Activities 3
- Overview of External Audit Activities 4

# Overview of Internal Audit Activities

Audit Name	Family and Medical Leave Act (FMLA)	Davis-Bacon Act	Grants Management	Sales Tax Collections and Reporting
<b>Audit Scope</b>	<ul style="list-style-type: none"> <li>• Employee               <ul style="list-style-type: none"> <li>– Requests approval</li> <li>– FML usage and time report monitoring</li> <li>– Requests for extensions/changes approval</li> <li>– Assessment on fitness to return to work following FML</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Contracting</li> <li>• Contractor Compliance Monitoring</li> <li>• Record Management</li> </ul>	<ul style="list-style-type: none"> <li>• Approval to apply for grants</li> <li>• Grant               <ul style="list-style-type: none"> <li>– Contracting/Procurement</li> <li>– Payments</li> <li>– Drawdown</li> <li>– Reporting</li> <li>– Closeout</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• All transactions:               <ul style="list-style-type: none"> <li>– Recorded did occur</li> <li>– That occurred were recorded</li> <li>– Recorded accurately</li> <li>– Recorded in correct accounting period</li> <li>– Recorded in proper accounts</li> </ul> </li> <li>• Periodic totals are accurately reported</li> </ul>
<b>2016 Conclusion</b>	No violations of the FMLA. Certain governance and control findings identified	No violations of the Davis-Bacon Act. Certain governance and control findings identified	Governance and control findings identified	Controls are designed adequately and operating effectively
<b>2017 Follow-Up Conclusion</b>	Governance and control findings addressed. Based on the audit scope, controls are adequate and effective	Governance and control findings addressed. Based on the audit scope, controls are adequate and effective	Governance and control findings addressed. Based on the audit scope, controls are adequate and effective	Not applicable

# Overview of External Audit Activities

The following audits completed in 2016 and presented to the Audit Review Committee:

- National Transit Database Agreed-Upon Procedures
  - UTA retained Keddington & Christensen (K&C) to perform certain agreed-upon **procedures related to UTA's 2015 National Transit Database (NTD) report**
  - K&C identified ten areas where UTA could improve its data collection and validation, reporting, or documentation, of which UTA staff have taken actions to address certain areas and the remaining aspects are in the process of being addressed

# Overview of External Audit Activities

- Federal Transit Administration Triennial Review
  - The Federal Transit Administration (FTA) performed a Triennial review, which is an **assessment of UTA's compliance with Federal requirements**
  - No deficiencies were found in 15 of 17 areas reviewed
  - Areas where findings were identified
    - Technical Capacity – One (1)
    - Satisfactory Continuing Control- Three (3)
  - Finding status
    - Closed prior to final triennial report - Two (2) out of four (4)
    - Addressed prior to required due date - Two (2)
    - FTA has indicated that all the required documents have been submitted and accepted and the findings of the review are now closed

Thank you