

Staff Report

To: Board of Directors
From: Allison Segal, Finance Manager
Date: October 23, 2025

Agenda Item: 3.3 July 2025 Financial Statements

Attachments:

- July Financial Statements

Recommendation:

Accept the July 2025 financial statements as presented.

Discussion:

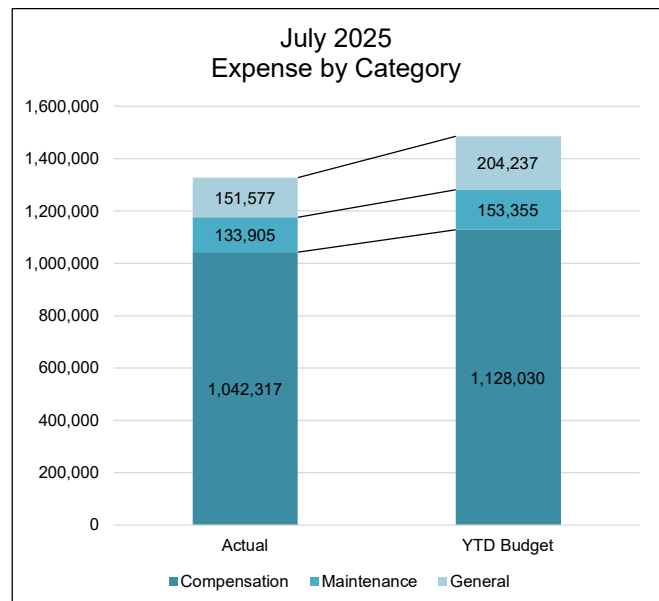
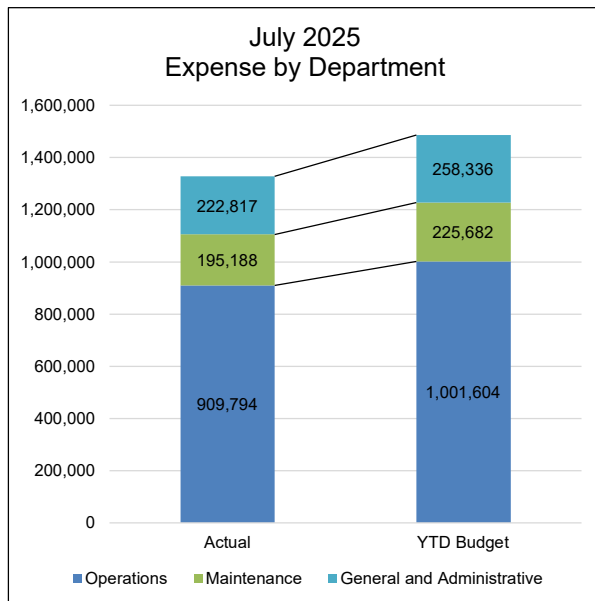
N/A

Financial Impact and Funding Source:

N/A

DBE Certified: N/A

Missoula Urban Transportation District
July 2025



Operations expenses are 9% less than budget.

Compensation is 8% less than budget.

Maintenance expenses are 14% less than budget.

Maintenance is 13% less than budget.

G&A expenses are 14% less than budget.

General is 26% less than budget.

Forecast

- Compensation \$86K under budget for FY26
 - Includes vacancy savings budget of (\$23,750)
- Maintenance \$19k under budget for FY26
 - Additional facilities person budgeted for full year, not yet hired in July.
- General \$53k under budget for FY26
 - \$10,000 for Real Colors training expensed in June to remain unexpended

Statement of Net Position	FY 2025 July	FY 2024 July	Percentage Change
Facility Capital Reserve	13,862,150	13,000,000	7%
Fleet Replacement Reserve	4,238,435	6,500,000	-35%
Operations Reserve	7,500,000	6,850,000	9%
Current Net Position	17,236,660	(1,696,778)	1116%
Total Net Position	63,280,018	46,696,132	36%

Statement of Revenues, Expenses & Changes in Net Position	FY 2025 July	FY 2024 July	Percentage Change
Net Position Before Reserves & Capital Reimbursement	(1,356,028)	(1,111,093)	-22%
Federal Capital Contributions	(57,430)	(585,685)	90%
Change in Net Position	(1,413,458)	(1,696,778)	17%
Operating Revenue compared to Budget	Lesser by		
Total Expenses compared to Budget	Lesser by		
			-10.62%

Missoula Urban Transportation District
Statements of Net Position
July Fiscal Years 2026 and 2025

	FY 2026	FY 2025
ASSETS		
Current Assets:		
Cash - Missoula County Treasurer	5,168,911	4,710,978
Cash - Other	184,852	56,131
Facilities Capital Projects	13,862,150	13,000,000
Fleet Replacement Reserve	4,238,435	6,500,000
Operating Reserves	7,500,000	6,850,000
Accounts Receivable	4,094	-
Accounts Receivable - Property Taxes	165,256	403,679
Accounts Receivable - Capital Grants	-	-
Prepaid Expenses	174,751	131,171
Right-to-Use Leased Asset	93,324	93,324
Total Current Assets	<u>31,391,773</u>	<u>31,745,283</u>
Inventory:		
Fuel & Lubricant	20,428	7,463
Materials & Supplies	346,420	346,424
Tires & Tubes	24,368	24,368
Total Inventory	<u>391,216</u>	<u>378,256</u>
Capital Assets at Cost:		
Buildings	7,703,145	7,703,145
Equipment - Fixed Route Transportation	30,563,103	20,510,493
Equipment - Paratransit Transportation	1,496,827	1,485,985
Equipment - Shop	203,818	219,418
Furniture & Fixtures	437,129	464,305
Land	80,909	80,909
Planning Projects	1,111,746	1,040,246
Projects in Process	11,006,984	1,155,708
Total Capital Assets at Cost	<u>52,603,661</u>	<u>32,660,208</u>
Less: Accumulated Depreciation	(17,991,627)	(16,034,523)
Less: Accumulated Amortization	(45,107)	(26,442)
Net Capital Assets	<u>34,566,927</u>	<u>16,599,243</u>
Total Assets	<u><u>66,349,917</u></u>	<u><u>48,722,782</u></u>
LIABILITIES		
Current Liabilities:		
Accounts Payable	1,853,827	868,376
Warrants Payable	127,522	128,756
Accrued Salaries & Wages	197,416	177,598
Short-Term Lease Liability	19,159	17,880
Deferred Revenue	-	-
Current Liabilities	<u>2,197,925</u>	<u>1,192,610</u>
Noncurrent Liabilities:		
Post Employment Benefit	326,073	303,873
Vacation & Sick Leave	513,035	478,143
Long-Term Lease Liability	32,866	52,024
Total Noncurrent Liabilities	<u>871,974</u>	<u>834,040</u>
Total Liabilities	<u>3,069,898</u>	<u>2,026,650</u>
NET POSITION		
Net Position:		
Right-to-Use Leased Asset	-	-
Invest in Capital Assets	34,612,034	16,625,685
Facilities Capital Projects	13,862,150	13,000,000
Fleet Replacement Reserve	4,238,435	6,500,000
Operating Reserves	7,500,000	6,850,000
Unrestricted	(13,897,473)	5,417,225
Pass Through Grants	(271,788)	-
Net Position Current Year	17,236,660	(1,696,778)
Total Net Position	<u>63,280,018</u>	<u>46,696,132</u>
Total Liabilities & Net Position	<u><u>66,349,917</u></u>	<u><u>48,722,782</u></u>

Missoula Urban Transportation District
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended June 30, 2026 and 2025
Summary

	1 Mo Ending July 2025 Actual	YTD Budget	FY 2026 Annual Budget	Variance \$ Actual vs YTD Budget	Variance % Actual vs YTD Budget	1 Mo Ending July 2024 Actual	YTD Budget	FY 2025 Annual Budget	Variance \$ Actual vs YTD Budget	Variance % Actual vs YTD Budget
Operating Revenues:										
Property Taxes	0	124,567	12,874,471	(124,567)		122,864	175,403	12,822,145	(52,539)	-29.95%
Federal Operating Assistance	(32,287)	0	4,839,047	(32,287)	NA	(75,399)	0	3,750,664	(75,399)	NA
State Operating Assistance	0	0	402,637	0	NA	0	0	479,476	0	NA
Other Revenues	4,058	46,400	663,400	(42,342)	-91.25%	9,531	81,170	1,018,997	(71,638)	-88.26%
Total Operating Revenues	<u>(28,229)</u>	<u>170,967</u>	<u>18,779,554</u>	<u>(199,195)</u>		<u>56,996</u>	<u>256,573</u>	<u>18,071,282</u>	<u>(199,577)</u>	<u>-77.79%</u>
Operating Expenses:										
Operations	909,794	1,001,604	12,147,189	(91,809)	-9.17%	841,344	1,012,458	11,595,500	(171,114)	-16.90%
Maintenance	195,188	225,682	2,965,629	(30,494)	-13.51%	167,429	223,743	2,880,414	(56,314)	-25.17%
General and Administrative	222,817	258,336	3,127,817	(35,519)	-13.75%	159,315	286,978	2,896,036	(127,663)	-44.49%
Total Operating Expenses	<u>1,327,800</u>	<u>1,485,622</u>	<u>18,240,634</u>	<u>(157,822)</u>	<u>-10.62%</u>	<u>1,168,089</u>	<u>1,523,179</u>	<u>17,371,950</u>	<u>(355,091)</u>	<u>-23.31%</u>
Operating Gain/(Loss)	(1,356,028)	(1,314,655)	538,920	(41,373)		(1,111,093)	(1,266,607)	699,332	155,514	
Plus Additional Funding Sources:										
Pass-Through Grants	0					0				
Federal Capital Contributions	<u>(57,430)</u>					<u>(585,685)</u>				
Total Additional Funding Sources	<u>(57,430)</u>					<u>(585,685)</u>				
Change in Net Position	<u><u>(1,413,458)</u></u>					<u><u>(1,696,778)</u></u>				

Missoula Urban Transportation District
Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended June 30, 2026 and 2025

		FY 2026			FY 2025			Year over Year (YoY) Comparison	
		1 Mo Ending July 2025 Actual	YTD Budget	Annual Budget	1 Mo Ending July 2024 Actual	YTD Budget	Annual Budget	YoY \$ Change YTD Actual	YoY % Change YTD Actual
REVENUE									
1	Total Property Taxes	0	124,567	12,874,471	122,864	175,403	12,822,145	(122,864)	
	Subrecipient Grant	0	0	0	0	0	0	0	
2	Total Federal Operating Assistance	(32,287)	0	4,839,047	(75,399)	0	3,750,664	43,112	
3	Total State Operating Assistance	0	0	402,637	0	0	479,476	0	
4	Total Other Revenue	4,058	46,400	663,400	9,531	81,170	1,018,997	(5,473)	-57.42%
5	Total Revenue	(28,229)	170,967	18,779,554	56,996	256,573	18,071,282	(85,225)	
EXPENSES									
Fixed Route Operations									
6	Total Compensation	489,672	532,190	6,386,286	506,694	548,366	6,580,408	(17,023)	-3.36%
7	Total General	86,576	86,042	1,014,904	48,450	47,144	572,228	38,126	78.69%
8	Total Maintenance	72,778	96,052	1,090,720	72,857	101,675	1,208,960	(80)	-0.11%
9	Total Fixed Route Operations	649,025	714,284	8,491,910	628,002	697,185	8,361,596	21,024	3.35%
Paratransit Operations									
10	Total Compensation	224,437	257,170	3,240,789	186,245	230,239	2,762,835	38,192	20.51%
11	Total General	6,476	6,720	79,040	3,038	3,860	46,320	3,438	113.16%
12	Total Maintenance	22,823	19,750	237,000	17,324	21,650	259,800	5,499	31.74%
13	Total Paratransit Operations	253,736	283,640	3,556,829	206,608	255,749	3,068,955	47,128	22.81%
Fixed Route Maintenance									
14	Total Compensation	101,990	118,804	1,425,651	94,322	112,405	1,348,857	7,668	8.13%
15	Total General	650	2,842	34,404	500	1,053	44,436	150	29.96%
16	Total Maintenance	29,099	23,028	522,340	13,661	38,215	601,915	15,438	113.01%
17	Total Fixed Route Maintenance	131,739	144,675	1,982,395	108,483	151,673	1,995,208	23,256	21.44%
Paratransit Maintenance									
18	Total Compensation	28,721	33,056	396,667	31,875	39,070	468,842	(3,154)	-9.89%
19	Total Maintenance	5,068	5,092	61,100	10,183	5,185	62,220	(5,115)	-50.23%
20	Total Paratransit Maintenance	33,789	38,147	457,767	42,058	44,255	531,062	(8,269)	-19.66%
Maintenance Facilities									
21	Total Compensation	11,879	19,510	234,124	3,404	4,280	51,364	8,475	248.97%
22	Total General	13,643	13,083	157,000	8,037	13,000	157,000	5,605	69.74%
23	Total Maintenance	4,138	9,433	124,343	5,447	10,535	145,780	(1,309)	-24.04%
24	Total Maintenance Facilities	29,660	42,027	515,467	16,888	27,815	354,144	12,772	75.62%
25	Total Transfer Center Operations	7,033	4,513	108,450	6,735	59,525	164,950	298	4.42%
Administration									
26	Total Compensation	185,618	167,299	2,007,593	136,944	167,976	2,018,512	48,674	35.54%
27	Total Travel and Meetings	2,615	19,415	121,630	632	2,420	82,290	1,983	313.71%
28	Total Professional Services	3,211	7,917	244,360	12,350	77,525	250,050	(9,139)	-74.00%
29	Total General	31,374	63,705	754,234	9,389	39,057	545,184	21,984	234.14%
30	Total Administration	222,817	258,336	3,127,817	159,315	286,978	2,896,036	63,502	39.86%
31	Total Expenses	1,327,800	1,485,622	18,240,634	1,168,089	1,523,179	17,371,950	159,711	13.67%