

Staff Report

To: Board of Directors
From: Allison Segal, Finance Manager
Date: November 20, 2025

Agenda Item: 3.3 August 2025 Financial Statements

Attachments:

- August 2025 Financial Statements

Recommendation:

Accept the August 2025 financial statements as presented.

Discussion:

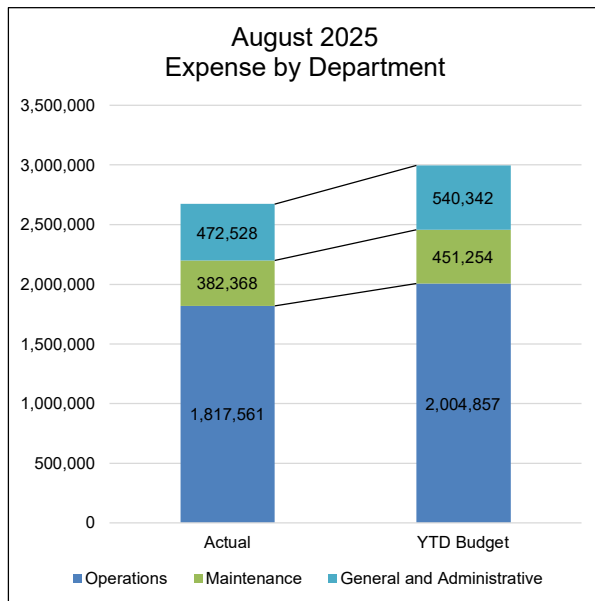
N/A

Financial Impact and Funding Source:

N/A

DBE Certified: N/A

Missoula Urban Transportation District
August 2025



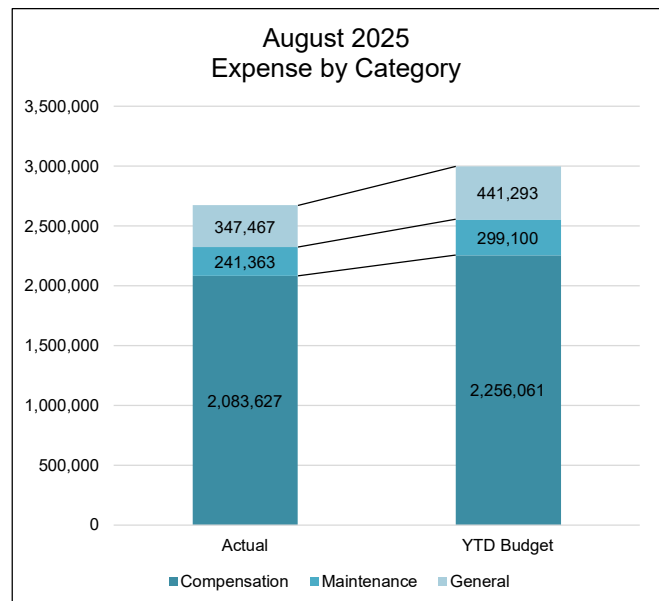
Operations expenses are 9% less than budget.

Maintenance expenses are 15% less than budget.

G&A expenses are 13% less than budget.

Forecast

- Compensation \$172k under budget for FY26
- Includes vacancy savings budget of (\$47,500)
- Maintenance \$58k under budget for FY26
- Additional facilities person budgeted for full year, hired in October.
- General \$94k under budget for FY26
- \$10,000 for Real Colors training expensed in June to remain unexpended



Compensation is 8% less than budget.

Maintenance is 19% less than budget.

General is 21% less than budget.

Statement of Net Position	FY 2025 August	FY 2024 August	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	6,845,117	10%
Current Net Position	16,207,058	3,344,285	385%
Total Net Position	62,250,416	45,792,094	36%

Statement of Revenues, Expenses & Changes in Net Position	FY 2025 August	FY 2024 August	Percentage Change
Net Position Before Reserves & Capital Reimbursement	(2,388,619)	(2,085,377)	-15%
Federal Capital Contributions	(57,430)	(521,256)	89%
Change in Net Position	(2,446,049)	(2,606,633)	6%
Operating Revenue compared to Budget	Greater by		6.24%
Total Expenses compared to Budget	Lesser by		-10.81%

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

	FY 2026	FY 2025
ASSETS		
Current Assets:		
Cash - Missoula County Treasurer	4,124,476	3,166,170
Cash - Other	4,558	120,582
Facilities Capital Projects	13,862,150	13,000,000
Fleet Replacement Reserve	4,238,435	6,500,000
Operating Reserves	7,500,000	6,845,117
Accounts Receivable	2,273	-
Accounts Receivable - Property Taxes	165,256	403,679
Accounts Receivable - Capital Grants	-	-
Prepaid Expenses	87,445	233,481
Right-to-Use Leased Asset	93,324	93,324
Total Current Assets	<u>30,077,917</u>	<u>30,362,352</u>
Inventory:		
Fuel & Lubricant	8,741	19,438
Materials & Supplies	351,568	348,400
Tires & Tubes	27,357	24,368
Total Inventory	<u>387,665</u>	<u>392,207</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	1,562,102	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	11,518,198	6,038,171
Total Capital Assets at Cost	<u>53,180,151</u>	<u>37,542,672</u>
Less: Accumulated Depreciation	(17,991,627)	(16,034,523)
Less: Accumulated Amortization	(45,107)	(26,442)
Net Capital Assets	<u>35,143,416</u>	<u>21,481,706</u>
Total Assets	<u><u>65,608,998</u></u>	<u><u>52,236,265</u></u>
LIABILITIES		
Current Liabilities:		
Accounts Payable	1,543,186	5,217,305
Warrants Payable	673,224	162,312
Accrued Salaries & Wages	251,040	212,636
Short-Term Lease Liability	19,159	17,880
Deferred Revenue	-	-
Current Liabilities	<u>2,486,609</u>	<u>5,610,132</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>3,358,582</u>	<u>6,444,172</u>
NET POSITION		
Net Position:		
Right-to-Use Leased Asset	-	-
Invest in Capital Assets	35,188,523	21,508,148
Facilities Capital Projects	13,862,150	13,000,000
Fleet Replacement Reserve	4,238,435	6,500,000
Operating Reserves	7,500,000	6,845,117
Unrestricted	(14,473,962)	(4,943,161)
Pass Through Grants	(271,788)	(462,296)
Net Position Current Year	16,207,058	3,344,285
Total Net Position	<u>62,250,416</u>	<u>45,792,094</u>
Total Liabilities & Net Position	<u><u>65,608,998</u></u>	<u><u>52,236,265</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

	2 Mo Ending August 2025 Actual	YTD Budget	FY 2026 Annual Budget	Variance \$ Actual vs YTD Budget	Variance % Actual vs YTD Budget	2 Mo Ending August 2024 Actual	YTD Budget	FY 2025 Annual Budget	Variance \$ Actual vs YTD Budget	Variance % Actual vs YTD Budget
Operating Revenues:										
Property Taxes	309,815	174,370	12,874,471	135,444	77.68%	172,078	226,974	12,822,145	(54,896)	-24.19%
Federal Operating Assistance	(32,287)	0	4,839,047	(32,287)	NA	0	0	3,750,664	0	NA
State Operating Assistance	0	0	402,637	0	NA	0	0	479,476	0	NA
Other Revenues	6,310	92,800	663,400	(86,490)	-93.20%	57,093	162,339	1,018,997	(105,246)	-64.83%
Total Operating Revenues	283,838	267,170	18,779,554	16,667	6.24%	229,171	389,313	18,071,282	(160,142)	-41.13%
Operating Expenses:										
Operations	1,817,561	2,004,857	12,147,189	(187,297)	-9.34%	1,649,724	1,979,026	11,595,500	(329,302)	-16.64%
Maintenance	382,368	451,254	2,965,629	(68,886)	-15.27%	334,016	442,986	2,880,414	(108,970)	-24.60%
General and Administrative	472,528	540,342	3,127,817	(67,814)	-12.55%	330,808	544,356	2,896,036	(213,548)	-39.23%
Total Operating Expenses	2,672,457	2,996,454	18,240,634	(323,997)	-10.81%	2,314,548	2,966,369	17,371,950	(651,820)	-21.97%
Operating Gain/(Loss)	(2,388,619)	(2,729,283)	538,920	340,664		(2,085,377)	(2,577,055)	699,332	491,678	
Plus Additional Funding Sources:										
Pass-Through Grants	0					0				
Federal Capital Contributions	(57,430)					(521,256)				
Total Additional Funding Sources	(57,430)					(521,256)				
Change in Net Position	(2,446,049)					(2,606,633)				

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	
		2 Mo Ending August 2025 Actual	YTD Budget	Annual Budget	2 Mo Ending August 2024 Actual	YTD Budget	Annual Budget	YoY \$ Change YTD Actual	YoY % Change YTD Actual
REVENUE									
1	Total Property Taxes	309,815	174,370	12,874,471	172,078	226,974	12,822,145	137,736	80.04%
	Subrecipient Grant	0	0	0	0	0	0	0	
2	Total Federal Operating Assistance	(32,287)	0	4,839,047	0	0	3,750,664	(32,287)	
3	Total State Operating Assistance	0	0	402,637	0	0	479,476	0	
4	Total Other Revenue	6,310	92,800	663,400	57,093	162,339	1,018,997	(50,783)	-88.95%
5	Total Revenue	283,838	267,170	18,779,554	229,171	389,313	18,071,282	54,666	23.85%
EXPENSES									
Fixed Route Operations									
6	Total Compensation	986,182	1,064,381	6,386,286	996,282	1,096,731	6,580,408	(10,100)	-1.01%
7	Total General	176,996	170,034	1,014,904	101,022	95,288	572,228	75,974	75.20%
8	Total Maintenance	135,677	184,603	1,090,720	120,271	207,310	1,208,960	15,406	12.81%
9	Total Fixed Route Operations	1,298,854	1,419,018	8,491,910	1,217,575	1,399,329	8,361,596	81,279	6.68%
Paratransit Operations									
10	Total Compensation	445,028	514,341	3,240,789	367,171	460,477	2,762,835	77,857	21.20%
11	Total General	12,886	13,240	79,040	8,081	7,720	46,320	4,806	59.47%
12	Total Maintenance	43,547	39,500	237,000	37,525	43,300	259,800	6,021	16.05%
13	Total Paratransit Operations	501,461	567,081	3,556,829	412,777	511,497	3,068,955	88,684	21.48%
Fixed Route Maintenance									
14	Total Compensation	209,558	237,609	1,425,651	184,150	224,809	1,348,857	25,408	13.80%
15	Total General	1,828	5,684	34,404	1,150	2,106	44,436	677	58.86%
16	Total Maintenance	43,159	46,057	522,340	34,442	71,930	601,915	8,716	25.31%
17	Total Fixed Route Maintenance	254,545	289,349	1,982,395	219,742	298,845	1,995,208	34,802	15.84%
Paratransit Maintenance									
18	Total Compensation	58,446	66,111	396,667	62,650	78,140	468,842	(4,204)	-6.71%
19	Total Maintenance	12,744	10,183	61,100	13,477	10,370	62,220	(733)	-5.44%
20	Total Paratransit Maintenance	71,190	76,294	457,767	76,127	88,510	531,062	(4,937)	-6.48%
Maintenance Facilities									
21	Total Compensation	23,863	39,021	234,124	6,646	8,561	51,364	17,217	259.05%
22	Total General	26,534	26,167	157,000	19,480	26,000	157,000	7,054	36.21%
23	Total Maintenance	6,237	18,757	124,343	12,022	21,070	145,780	(5,785)	-48.12%
24	Total Maintenance Facilities	56,634	83,944	515,467	38,147	55,631	354,144	18,486	48.46%
25	Total Transfer Center Operations	17,246	20,425	108,450	19,371	68,200	164,950	(2,126)	-10.97%
Administration									
26	Total Compensation	360,550	334,599	2,007,593	278,462	336,652	2,018,512	82,088	29.48%
27	Total Travel and Meetings	18,083	37,030	121,630	2,020	15,840	82,290	16,062	795.05%
28	Total Professional Services	17,083	29,343	244,360	17,466	102,700	250,050	(383)	-2.19%
29	Total General	76,812	139,370	754,234	32,860	89,164	545,184	43,952	133.75%
30	Total Administration	472,528	540,342	3,127,817	330,808	544,356	2,896,036	141,720	42.84%
31	Total Expenses	2,672,457	2,996,454	18,240,634	2,314,548	2,966,369	17,371,950	357,908	15.46%