

## Staff Report

**To:** Board of Directors  
**From:** Allison Segal, Director of Finance  
**Date:** June 25, 2026

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**Agenda Item:** 3.4 April 2026 Financial Statements

**Attachments:**

- April 2026 Financial Statements

**Recommendation:**

Accept the April 2026 financial statements as presented.

**Discussion:**

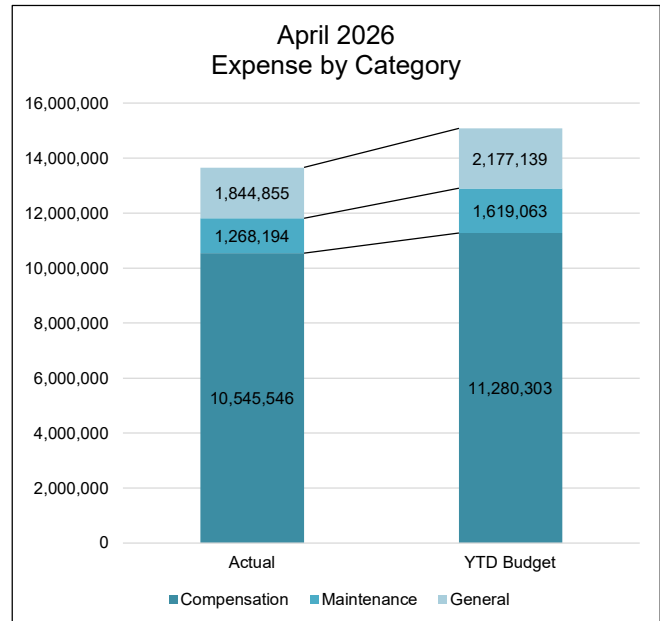
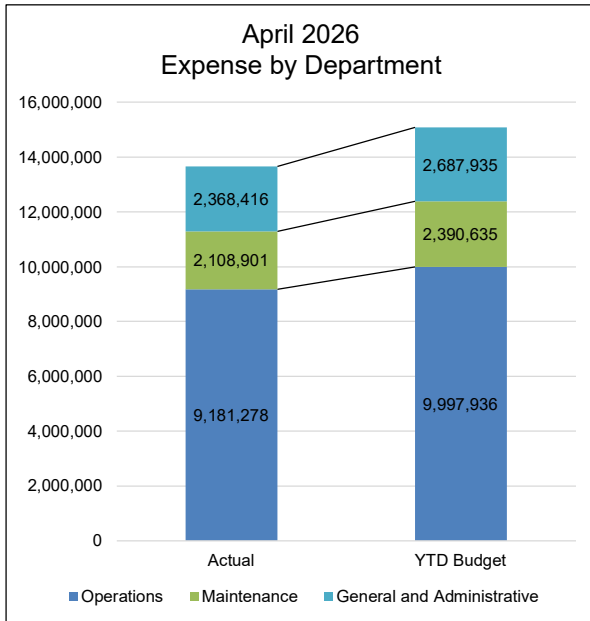
N/A

**Financial Impact and Funding Source:**

N/A

**DBE Certified:** N/A

**Missoula Urban Transportation District  
April 2026**



**Operations expenses are 8% less than budget.**

**Compensation is 7% less than budget.**

**Maintenance expenses are 12% less than budget.**

**Maintenance is 22% less than budget.**

**G&A expenses are 12% less than budget.**

**General is 15% less than budget.**

**Forecast**

- Compensation \$735k under budget for FY26
  - Includes vacancy savings budget of (\$237,500)
- Maintenance \$351k under budget for FY26
  - Additional facilities person budgeted for full year, hired in October.
- FY26 One-Time Projects
  - \$491,450 budgeted with \$115,540 projected for actual expenditures
  - Most projects included in FY27 budget as needed

Statement of Net Position	FY 2026 April	FY 2025 April	Percentage Change
Facility Capital Reserve	9,292,057	12,768,203	-27%
Fleet Replacement Reserve	4,031,737	5,652,094	-29%
Operations Reserve	3,635,409	3,990,075	-9%
Current Net Position	1,488,756	13,847,981	-89%
Total Net Position	63,825,613	60,071,645	6%

Statement of Revenues, Expenses & Changes in Net Position	FY 2026 April	FY 2025 April	Percentage Change
Net Position Before Reserves & Capital Reimbursement	(563,216)	393,379	-243%
Federal Capital Contributions	2,051,972	4,717,139	-56%
Change in Net Position	1,488,756	5,019,035	-70%
Operating Revenue compared to Budget		Greater by	13.13%
Total Expenses compared to Budget		Lesser by	-9.40%

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

	FY 2026	FY 2025
<b>ASSETS</b>		
<b>Current Assets:</b>		
Cash - Missoula County Treasurer	6,658,107	8,847,674
Cash - Other	4,597	4,523
Facilities Capital Projects	9,292,057	12,768,203
Fleet Replacement Reserve	4,031,737	5,652,094
Operating Reserves	3,635,409	3,990,075
Accounts Receivable	38,498	-
Accounts Receivable - Property Taxes	165,256	380,422
Accounts Receivable - Capital Grants	430,740	-
Prepaid Expenses	273,913	225,998
Right-to-Use Leased Asset	93,324	93,324
<b>Total Current Assets</b>	<u>24,623,638</u>	<u>31,962,314</u>
<b>Inventory:</b>		
Fuel & Lubricant	32,773	21,396
Materials & Supplies	336,883	344,489
Tires & Tubes	27,357	24,368
<b>Total Inventory</b>	<u>397,013</u>	<u>390,253</u>
<b>Capital Assets at Cost:</b>		
Buildings	7,879,630	7,703,145
Equipment - Fixed Route Transportation	38,009,993	20,510,493
Equipment - Paratransit Transportation	1,249,035	1,481,577
Equipment - Shop	203,818	203,818
Furniture & Fixtures	424,110	437,129
Land	4,537,844	80,909
Planning Projects	1,317,170	1,040,246
Projects in Process	6,286,472	15,844,016
<b>Total Capital Assets at Cost</b>	<u>59,908,072</u>	<u>47,301,332</u>
<b>Less: Accumulated Depreciation</b>	(19,426,843)	(17,991,627)
<b>Less: Accumulated Amortization</b>	<u>(63,772)</u>	<u>(45,107)</u>
<b>Net Capital Assets</b>	40,417,457	29,264,598
<b>Total Assets</b>	<u><b>65,438,108</b></u>	<u><b>61,617,164</b></u>
<b>LIABILITIES</b>		
<b>Current Liabilities:</b>		
Accounts Payable	549,474	260,287
Warrants Payable	36,216	136,346
Accrued Salaries & Wages	326,450	292,646
Short-Term Lease Liability	20,454	19,159
Deferred Revenue	-	-
<b>Current Liabilities</b>	<u>932,594</u>	<u>708,438</u>
<b>Noncurrent Liabilities:</b>		
Post Employment Benefit	154,454	326,073
Vacation & Sick Leave	513,035	478,143
Long-Term Lease Liability	12,413	32,866
<b>Total Noncurrent Liabilities</b>	<u>679,902</u>	<u>837,082</u>
<b>Total Liabilities</b>	1,612,495	1,545,520
<b>NET POSITION</b>		
<b>Net Position:</b>		
Right-to-Use Leased Asset	-	-
Invest in Capital Assets	40,481,229	20,701,168
Facilities Capital Projects	9,292,057	12,768,203
Fleet Replacement Reserve	4,031,737	5,652,094
Operating Reserves	3,635,409	3,990,075
Unrestricted	4,896,424	3,203,606
Pass Through Grants	-	(91,483)
Net Position Current Year	1,488,756	13,847,981
<b>Total Net Position</b>	<u>63,825,613</u>	<u>60,071,645</u>
<b>Total Liabilities &amp; Net Position</b>	<u><b>65,438,108</b></u>	<u><b>61,617,164</b></u>

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

	10 Mo Ending April 2026 Actual	YTD Budget	FY 2026 Annual Budget	Variance \$ Actual vs YTD Budget	Variance % Actual vs YTD Budget	10 Mo Ending April 2025 Actual	YTD Budget	FY 2025 Annual Budget	Variance \$ Actual vs YTD Budget	Variance % Actual vs YTD Budget
<b>Operating Revenues:</b>										
Property Taxes	7,901,868	7,813,798	12,874,471	88,070	1.13%	7,694,369	7,880,141	12,822,145	(185,772)	-2.36%
Federal Operating Assistance	4,701,657	2,786,035	4,839,047	1,915,622	68.76%	3,592,718	3,723,174	3,750,664	(130,456)	-3.50%
State Operating Assistance	402,637	402,637	402,637	0	0.00%	479,476	479,476	479,476	0	0.00%
Other Revenues	89,217	573,400	663,400	(484,183)	-84.44%	887,831	856,657	1,018,997	31,174	3.64%
<b>Total Operating Revenues</b>	<b>13,095,379</b>	<b>11,575,869</b>	<b>18,779,554</b>	<b>1,519,510</b>	<b>13.13%</b>	<b>12,654,394</b>	<b>12,939,448</b>	<b>18,071,282</b>	<b>(285,054)</b>	<b>-2.20%</b>
<b>Operating Expenses:</b>										
Operations	9,181,278	9,997,936	12,147,189	(816,658)	-8.17%	8,389,019	9,668,222	11,595,500	(1,279,203)	-13.23%
Maintenance	2,108,901	2,390,635	2,965,629	(281,733)	-11.78%	1,835,368	2,460,827	2,880,414	(625,459)	-25.42%
General and Administrative	2,368,416	2,687,935	3,127,817	(319,519)	-11.89%	2,036,628	2,452,880	2,896,036	(416,252)	-16.97%
<b>Total Operating Expenses</b>	<b>13,658,595</b>	<b>15,076,505</b>	<b>18,240,634</b>	<b>(1,417,910)</b>	<b>-9.40%</b>	<b>12,261,015</b>	<b>14,581,929</b>	<b>17,371,950</b>	<b>(2,320,914)</b>	<b>-15.92%</b>
<b>Operating Gain/(Loss)</b>	<b>(563,216)</b>	<b>(3,500,635)</b>	<b>538,920</b>	<b>2,937,420</b>		<b>393,379</b>	<b>(1,642,481)</b>	<b>699,332</b>	<b>2,035,860</b>	
<b>Plus Additional Funding Sources:</b>										
Pass-Through Grants	0					(91,483)				
Federal Capital Contributions	2,051,972					4,717,139				
<b>Total Additional Funding Sources</b>	<b>2,051,972</b>					<b>4,625,656</b>				
<b>Change in Net Position</b>	<b>1,488,756</b>					<b>5,019,035</b>				

**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	
	10 Mo Ending	YTD	Annual	10 Mo Ending	YTD	Annual	YoY \$ Change	YoY % Change
	April 2026 Actual	Budget	Budget	April 2025 Actual	Budget	Budget	YTD Actual	YTD Actual
<b>REVENUE</b>								
1 Total Property Taxes	7,901,868	7,813,798	12,874,471	7,694,369	7,880,141	12,822,145	207,499	2.70%
2 Total Federal Operating Assistance	4,701,657	2,786,035	4,839,047	3,592,718	3,723,174	3,750,664	1,108,939	30.87%
3 Total State Operating Assistance	402,637	402,637	402,637	479,476	479,476	479,476	(76,839)	-16.03%
4 Total Other Revenue	89,217	573,400	663,400	887,831	856,657	1,018,997	(798,614)	-89.95%
5 <b>Total Revenue</b>	<b>13,095,379</b>	<b>11,575,869</b>	<b>18,779,554</b>	<b>12,654,394</b>	<b>12,939,448</b>	<b>18,071,282</b>	<b>440,985</b>	<b>3.48%</b>
<b>EXPENSES</b>								
<b>Fixed Route Operations</b>								
6 Total Compensation	5,085,389	5,321,905	6,386,286	4,949,947	5,483,671	6,580,408	135,443	2.74%
7 Total General	908,385	844,320	1,014,904	587,043	479,940	572,228	321,342	54.74%
8 Total Maintenance	640,633	912,417	1,090,720	694,214	1,009,540	1,208,960	(53,581)	-7.72%
9 <b>Total Fixed Route Operations</b>	<b>6,634,408</b>	<b>7,078,641</b>	<b>8,491,910</b>	<b>6,231,204</b>	<b>6,973,151</b>	<b>8,361,596</b>	<b>403,204</b>	<b>6.47%</b>
<b>Paratransit Operations</b>								
10 Total Compensation	2,181,834	2,571,703	3,240,789	1,866,551	2,302,371	2,762,835	315,282	16.89%
11 Total General	63,141	66,000	79,040	49,373	38,600	46,320	13,767	27.88%
12 Total Maintenance	217,753	197,500	237,000	170,636	216,500	259,800	47,117	27.61%
13 <b>Total Paratransit Operations</b>	<b>2,462,727</b>	<b>2,835,203</b>	<b>3,556,829</b>	<b>2,086,560</b>	<b>2,557,471</b>	<b>3,068,955</b>	<b>376,167</b>	<b>18.03%</b>
<b>Fixed Route Maintenance</b>								
14 Total Compensation	1,101,546	1,188,043	1,425,651	1,003,281	1,124,047	1,348,857	98,265	9.79%
15 Total General	15,312	28,620	34,404	10,869	42,230	44,436	4,444	40.88%
16 Total Maintenance	249,622	355,283	522,340	222,441	546,485	601,915	27,182	12.22%
17 <b>Total Fixed Route Maintenance</b>	<b>1,366,481</b>	<b>1,571,946</b>	<b>1,982,395</b>	<b>1,236,590</b>	<b>1,712,762</b>	<b>1,995,208</b>	<b>129,891</b>	<b>10.50%</b>
<b>Paratransit Maintenance</b>								
18 Total Compensation	303,131	330,556	396,667	345,420	390,701	468,842	(42,288)	-12.24%
19 Total Maintenance	43,695	50,917	61,100	31,344	51,850	62,220	12,351	39.41%
20 <b>Total Paratransit Maintenance</b>	<b>346,826</b>	<b>381,472</b>	<b>457,767</b>	<b>376,763</b>	<b>442,551</b>	<b>531,062</b>	<b>(29,937)</b>	<b>-7.95%</b>
<b>Maintenance Facilities</b>								
21 Total Compensation	148,088	195,103	234,124	37,184	42,804	51,364	110,905	298.26%
22 Total General	131,015	130,833	157,000	111,845	130,500	157,000	19,170	17.14%
23 Total Maintenance	116,491	102,946	124,343	72,900	122,210	145,780	43,591	59.80%
24 <b>Total Maintenance Facilities</b>	<b>395,594</b>	<b>428,883</b>	<b>515,467</b>	<b>221,928</b>	<b>295,514</b>	<b>354,144</b>	<b>173,666</b>	<b>78.25%</b>
25 <b>Total Transfer Center Operations</b>	<b>84,143</b>	<b>92,425</b>	<b>108,450</b>	<b>71,341</b>	<b>147,600</b>	<b>164,950</b>	<b>12,802</b>	<b>17.94%</b>
<b>Administration</b>								
26 Total Compensation	1,725,557	1,672,994	2,007,593	1,560,742	1,681,860	2,018,512	164,815	10.56%
27 Total Travel and Meetings	80,983	96,425	121,630	54,034	71,450	82,290	26,949	49.88%
28 Total Professional Services	129,413	229,377	244,360	117,879	239,200	250,050	11,534	9.78%
29 Total General	431,972	689,139	754,234	303,973	460,370	545,184	127,999	42.11%
30 <b>Total Administration</b>	<b>2,367,926</b>	<b>2,687,935</b>	<b>3,127,817</b>	<b>2,036,628</b>	<b>2,452,880</b>	<b>2,896,036</b>	<b>331,298</b>	<b>16.27%</b>
31 <b>Total Expenses</b>	<b>13,658,105</b>	<b>15,076,505</b>	<b>18,240,634</b>	<b>12,261,015</b>	<b>14,581,929</b>	<b>17,371,950</b>	<b>1,397,090</b>	<b>11.39%</b>