



**ESTUARY TRANSIT DISTRICT
FINANCE COMMITTEE MEETING**
ETD Offices, 91 N. Main St, Middletown, CT
with Remote Option
February 07, 2024 at 9:00 AM

Agenda

1. Call to Order - C. Norz, Chair
2. Roll Call - C. Norz, Chair
3. Discussion of Budget vs. Actual and Cash Flow
4. Other Business
 - a. Salary Increases
5. Next Meeting - April 10, 2024 @ 9:00 AM with Remote Option
6. Adjournment

Join Zoom Meeting

<https://us02web.zoom.us/j/84323778632?pwd=bTN2WTITaUUwSVZaa0RtK2xJOG1BZz09>

Meeting ID: 843 2377 8632

Passcode: 043741

Language Assistance is available. If you need assistance, please call Chris at 860-510-0429 ext. 104 at least 48 hours prior to the meeting.

GRANTS TOTAL	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to December 31, 2023		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 175,833	\$ 292,000	60%
URBAN CARES ACT	\$ 402,079	\$ 992,250	41%
RURAL CARE ACT	\$ -	\$ 68,500	0%
OTHER	\$ 40,658	\$ 173,577	23%
TOTAL REVENUE	\$ 618,570	\$ 1,526,327	41%
EXPENSES			
SALARY AND BENEFITS	\$ 2,088,366	\$ 3,935,000	53%
PROFESSIONAL SERVICES	\$ 296,791	\$ 585,000	51%
RENT&UTILITIES	\$ 117,736	\$ 260,000	45%
INSURANCE	\$ 80,938	\$ 140,000	58%
MAINTENANCE	\$ 256,735	\$ 650,000	39%
FUEL	\$ 337,088	\$ 770,000	44%
MISCELLANEOUS EXPENSE	\$ 33,844	\$ 95,000	36%
PARK CONNECT	\$ 28,251	\$ 91,000	31%
PURCHASE TRANSPORTATION	\$ 5,995	\$ 25,000	24%
TOTAL EXPENSES	\$ 3,245,744	\$ 6,551,000	50%

DEFICIT	\$ (2,618,936)	\$ (5,024,673)
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DOT	\$ 2,276,549	\$ 4,614,983
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LOCAL	\$ 353,838	\$ 683,750
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Surplus/(Deficit)	\$ 11,451
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FIXED 5307	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to December 31, 2023		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 149,637	\$ 225,000	67%
URBAN CARES ACT	\$ 204,102	\$ 536,750	38%
RURAL CARE ACT			0%
OTHER		\$ 173,577	0%
TOTAL REVENUE	\$ 353,739	\$ 935,327	38%
EXPENSES			
SALARY AND BENEFITS	\$ 1,353,826	\$ 2,680,500	51%
PROFESSIONAL SERVICES	\$ 247,196	\$ 485,500	51%
RENT&UTILITIES	\$ 95,322	\$ 200,000	48%
INSURANCE	\$ 65,416	\$ 100,000	65%
MAINTENANCE	\$ 163,456	\$ 450,000	36%
FUEL	\$ 243,858	\$ 550,500	44%
MISCELLANEOUS EXPENSE	\$ 23,253	\$ 54,500	43%
PARK CONNECT		\$ -	
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 2,192,325	\$ 4,521,000	48%

DEFICIT	\$ (1,838,587)	\$ (3,585,673)
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DOT	\$ 1,533,587	\$ 3,067,173
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LOCAL	\$ 305,000	\$ 610,000
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Surplus/(Deficit)	\$ -
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Midshore(OldSaybrook/Middletown) & Riverside EXT.	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to December 31, 2023		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 1,421	\$ 9,500	15%
URBAN CARES ACT			
RURAL CARE ACT			
OTHER			
TOTAL REVENUE	\$ 1,421	\$ 9,500	15%
EXPENSES			
SALARY AND BENEFITS	\$ 133,388	\$ 227,000	59%
PROFESSIONAL SERVICES	\$ 3,731	\$ 29,000	13%
RENT&UTILITIES	\$ 2,562	\$ 19,000	13%
INSURANCE	\$ 2,560	\$ 12,500	20%
MAINTENANCE	\$ 17,360	\$ 40,000	43%
FUEL	\$ 16,453	\$ 46,000	36%
MISCELLANEOUS EXPENSE		\$ 6,000	0%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 176,054	\$ 379,500	46%

DEFICIT	\$ (174,633)	\$ (370,000)
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DOT	\$ 186,084	\$ 370,000
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LOCAL	\$ -
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Surplus/(Deficit)	\$ 11,451
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RURAL 5311	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to December 31, 2023		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 3,596	\$ 8,000	45%
URBAN CARES ACT			
RURAL CARE ACT		\$ 68,500	0%
OTHER			
TOTAL REVENUE	\$ 3,596	\$ 76,500	5%
EXPENSES			
SALARY AND BENEFITS	\$ 141,171	\$ 222,000	64%
PROFESSIONAL SERVICES	\$ 18,041	\$ 21,000	86%
RENT&UTILITIES	\$ 6,090	\$ 12,000	51%
INSURANCE	\$ 4,799	\$ 7,000	69%
MAINTENANCE	\$ 15,777	\$ 25,000	63%
FUEL	\$ 19,360	\$ 26,000	74%
MISCELLANEOUS EXPENSE	\$ 1,514	\$ 3,500	43%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 206,753	\$ 316,500	65%

DEFICIT	\$ (203,157)	\$ (240,000)
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DOT	\$ 175,000	\$ 350,000
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LOCAL	\$ 28,157	\$ -
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Surplus/(Deficit)	\$ 0.00
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RT.81(Madison/Middletown)	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to December 31, 2023		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 1,608	\$ 4,000	40%
URBAN CARES ACT	\$ 85,750	\$ 168,500	51%
RURAL CARE ACT			0%
OTHER			
TOTAL REVENUE	\$ 87,358	\$ 172,500	51%
EXPENSES			
SALARY AND BENEFITS	\$ 66,004	\$ 127,500	52%
PROFESSIONAL SERVICES			
RENT&UTILITIES			
INSURANCE			
MAINTENANCE	\$ 9,568	\$ 20,000	48%
FUEL	\$ 9,227	\$ 21,000	44%
MISCELLANEOUS EXPENSE	\$ 2,508	\$ 4,000	63%
PARK CONNECT	\$ 52		
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 87,358	\$ 172,500	51%

DEFICIT	\$ -	\$ -
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DOT	\$ -	\$ -
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LOCAL	\$ -
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Surplus/(Deficit)	\$ -
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ADA, DAR & MGP	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to December 31, 2023		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE		\$ 25,000	0%
URBAN CARES ACT	\$ 18,807		
RURAL CARE ACT			
OTHER	\$ 40,658		
TOTAL REVENUE	\$ 59,465	\$ 25,000	238%
EXPENSES			
SALARY AND BENEFITS	\$ 311,314	\$ 478,000	65%
PROFESSIONAL SERVICES	\$ 25,101	\$ 35,000	72%
RENT&UTILITIES	\$ 13,761	\$ 29,000	47%
INSURANCE	\$ 8,162	\$ 20,500	40%
MAINTENANCE	\$ 39,865	\$ 79,500	50%
FUEL	\$ 37,907	\$ 86,500	44%
MISCELLANEOUS EXPENSE	\$ 2,941	\$ 15,500	19%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 439,051	\$ 744,000	59%

DEFICIT	\$ (379,586)	\$ 719,000
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DOT	\$ 358,905	\$ 717,810
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LOCAL	\$ 20,681	\$ 73,750
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Surplus/(Deficit)	\$ 0.00
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X_MILE	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to December 31, 2023		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 14,024	\$ 8,000	175%
URBAN CARES ACT	\$ 93,420	\$ 287,000	33%
RURAL CARE ACT			
OTHER			
TOTAL REVENUE	\$ 107,443	\$ 295,000	36%
EXPENSES			
SALARY AND BENEFITS	\$ 82,664	\$ 200,000	41%
PROFESSIONAL SERVICES	\$ 2,722	\$ 14,500	19%
RENT&UTILITIES			
INSURANCE			
MAINTENANCE	\$ 10,711	\$ 35,500	30%
FUEL	\$ 10,283	\$ 40,000	26%
MISCELLANEOUS EXPENSE	\$ 1,064	\$ 5,000	21%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 107,443	\$ 295,000	36%

DEFICIT	\$ -	\$ -
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DOT	\$ -	\$ -
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LOCAL	\$ -
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Surplus/(Deficit)	\$ -
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TAXI Voucher	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to December 31, 2023		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 5,548	\$ 12,500	44%
URBAN CARES ACT			
RURAL CARE ACT			
Prepaid Fare			
TOTAL REVENUE	\$ 5,548	\$ 12,500	44%
EXPENSES			
SALARY AND BENEFITS			
PROFESSIONAL SERVICES			
RENT&UTILITIES			
INSURANCE			
MAINTENANCE			
FUEL			
MISCELLANEOUS EXPENSE	\$ 2,565	\$ 6,500	39%
PARK CONNECT			
PURCHASE TRANSPORTATION	\$ 5,995	\$ 25,000	24%
TOTAL EXPENSES	\$ 8,560	\$ 31,500	27%

DEFICIT	\$ (3,013)	\$ 19,000
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DOT	\$ 3,013	\$ 19,000
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LOCAL	\$ -
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Surplus/(Deficit)	\$ -
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ParkConnect	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to September 30, 2023		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ -	\$ -	
URBAN CARES ACT	\$ 8,290		
RURAL CARE ACT			
Prepaid Fare			
TOTAL REVENUE	\$ 8,290	\$ -	\$ -
EXPENSES			
SALARY AND BENEFITS			
PROFESSIONAL SERVICES			
RENT&UTILITIES			
INSURANCE			
MAINTENANCE			
FUEL			
MISCELLANEOUS EXPENSE			
PARK CONNECT	\$ 28,251	\$ 91,000	
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 28,251	\$ 91,000	31%

DEFICIT	\$ (19,961)	\$ 91,000
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DOT	\$ 19,961	\$ 91,000
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LOCAL	\$ -
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Surplus/(Deficit)	\$ -
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RIVER VALLEY TRANSIT	
STATEMENT OF CASH FLOWS	
Tuesday, February 6, 2024	
Operating Checking	\$ 1,749,813
Payroll Checking	\$ 121,040
Capital Checking	\$ 81,730
Money Market	\$ 250,000
ESB and Liberty	\$ 105,799
BALANCE TOTAL	\$ 2,308,383

Account Payable	Feb-24	Mar-24	Apr-24
Payroll	\$ 245,000	\$ 245,000	\$ 245,000
Benefits	\$ 45,000	\$ 80,000	\$ 80,000
Professional Services	\$ 47,904	\$ 48,750	\$ 48,750
CIRMA	\$ 7,500	\$ 7,500	\$ 7,500
Rent & Utilities	\$ 19,935	\$ 21,000	\$ 21,000
Insurance	\$ 6,000	\$ 12,000	\$ 12,000
Fuel	\$ -	\$ 65,000	\$ 65,000
Vehicle Maintenance and Repairs		\$ 40,750	\$ 40,750
Other Monthly Expenses	\$ 10,500	\$ 15,500	\$ 15,500
TOTAL EXPENSES	\$ 381,839	\$ 535,500	\$ 535,500

Account Receivable			
CT DOT FY23 Capital Grants	\$ -	\$ 40,050	\$ 69,779
CT DOT FY 24 Capital Grants	\$ -	\$ -	\$ 54,006
FIXED 5307	\$ -	\$ -	\$ 550,000
MGP Grant	\$ -	\$ -	\$ -
DAR	\$ 28,083	\$ -	\$ 28,083
ADA	\$ 69,535	\$ -	\$ 46,357
RURAL 5311	\$ -	\$ 33,200	\$ 33,200
New Freedom 5310	\$ 92,127	\$ 30,650	\$ 30,650
Madison/Middletown (RT.81)	\$ 85,699	\$ 14,250	\$ 14,250
X-Mile	\$ 80,067	\$ 15,500	\$ 15,500
TAXI Voucher	\$ 5,548	\$ -	\$ -
City of Middletown (Trolley)	\$ 8,190	\$ -	\$ -
Fare Box and Pre-paid Fare Revenue	\$ 10,500	\$ 28,500	\$ 28,500
Middlesex Hospital, Wesleyan, AAA	\$ 3,500	\$ 3,500	\$ 3,500
Town Dues	\$ -	\$ -	\$ 87,166
TOTAL REVENUE	\$ 383,248	\$ 165,650	\$ 960,990

Cash at the beginning of the period	\$ 2,308,383	\$ 2,309,792	\$ 1,939,941
Cash at the end of the period	\$ 2,309,792	\$ 1,939,941	\$ 2,365,432

Wages Increases from January 8 to June 30, 2024

	Increases	Tax	401	TOTAL Cost FY23-24	Annual Cost
Shoreline Drivers (\$0.80)	\$ 20,250	\$ 1,550	\$ 1,200	\$ 23,000	\$ 46,000
Other staff (4%)	\$ 27,750	\$ 2,100	\$ 1,650	\$ 31,500	\$ 63,000
TOTAL	\$ 48,000	\$ 3,650	\$ 2,850	\$ 54,500	\$ 109,000