



**ESTUARY TRANSIT DISTRICT  
SPECIAL FINANCE COMMITTEE  
MEETING**

**ETD Offices, 91 N. Main St, Middletown, CT  
with Remote Option  
May 14, 2024 at 9:00 AM**

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**Agenda**

1. Call to Order - C. Norz, Chair
2. Roll Call - C. Norz, Chair
3. Discussion of FY 2024-2025 Budget
4. Other Business
5. Next Regular Meeting - June 12, 2024 @ 9:00 AM with Remote Option
6. Adjournment

Join Zoom Meeting

<https://us02web.zoom.us/j/87408154869?pwd=b2VEQjZhY3FhbjZEB3lySzQzQjIDQT09>

Meeting ID: 874 0815 4869

Passcode: 897572

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One tap mobile

+13126266799,,87408154869#,,,,\*897572# US (Chicago)

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*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.*

**ESTUARY TRANSIT DISTRICT  
PROPOSED BUDGET REPORT FOR 2024-2025**

Template

Item 3.

	FIXED	New Freedom 5310	RURAL 5311	RT.81 Shuttle	MGP	DAR	ADA	Micro Transit	Taxi Voucher	Mobility Management	Micro Transit Pilot	Park Connect	GRAND TOTAL
Fares Revenue	\$ 251,000	\$ 12,500	\$ 7,000	\$ 5,000	\$ 10,250	\$ 10,900	\$ 24,950	\$ 10,500	\$ 15,000				\$ 347,100
Maximum Federal Subsidy	\$ -	\$ 193,300	\$ 257,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,750	\$ 99,200			\$ 568,750
Maximum State Subsidy	\$ 4,176,500	\$ 193,300	\$ 169,950	\$ -	\$ 327,500	\$ 112,500	\$ 542,800	\$ -	\$ 3,750	\$ 24,800	\$ 1,500,850	\$ 70,000	\$ 7,121,950
Maximum Local subsidy	\$ 646,100	\$ -	\$ 80,550	\$ -	\$ -	\$ 19,600	\$ -	\$ -	\$ -				\$ 746,250
Urban Care Act	\$ 180,400	\$ -	\$ -	\$ 167,500	\$ -	\$ -	\$ -	\$ 226,000	\$ -			\$ 18,500	\$ 592,400
<b>Total Revenue</b>	<b>\$ 5,254,000</b>	<b>\$ 399,100</b>	<b>\$ 515,000</b>	<b>\$ 172,500</b>	<b>\$ 337,750</b>	<b>\$ 143,000</b>	<b>\$ 567,750</b>	<b>\$ 236,500</b>	<b>\$ 37,500</b>	<b>\$ 124,000</b>	<b>\$ 1,500,850</b>	<b>\$ 88,500</b>	<b>\$ 9,376,450</b>
Salary \$ Wages	\$ 2,324,000	\$ 172,000	\$ 227,800	\$ 97,000	\$ 170,000	\$ 70,000	\$ 278,250	\$ 130,000	\$ -	\$ 60,000	\$ 709,300	\$ 34,750	\$ 4,273,100
Benefits	\$ 765,500	\$ 65,000	\$ 75,300	\$ 30,500	\$ 50,750	\$ 24,000	\$ 89,400	\$ 32,500	\$ -	\$ 24,000	\$ 390,250	\$ 16,500	\$ 1,563,700
Professional Services	\$ 580,500	\$ 29,000	\$ 56,600		\$ 29,000	\$ 6,000	\$ 61,750	\$ 14,500	\$ 4,500	\$ 26,500	\$ 93,025	\$ 23,250	\$ 924,625
Rent and Utilities	\$ 217,500	\$ 19,000	\$ 21,500		\$ 12,500	\$ 3,000	\$ 19,100		\$ -				\$ 292,600
Insurance	\$ 125,000	\$ 12,500	\$ 13,250		\$ 9,000	\$ 6,500	\$ 15,000		\$ -				\$ 181,250
Maintenance	\$ 519,750	\$ 45,000	\$ 50,000	\$ 20,000	\$ 28,500	\$ 15,000	\$ 42,000	\$ 21,000	\$ -		\$ 132,225	\$ 6,150	\$ 879,625
Fuel Purchase	\$ 635,750	\$ 51,000	\$ 62,000	\$ 21,000	\$ 34,500	\$ 15,500	\$ 51,000	\$ 35,000	\$ -		\$ 155,150	\$ 7,100	\$ 1,068,000
Miscellaneous	\$ 86,000	\$ 5,600	\$ 8,550	\$ 4,000	\$ 3,500	\$ 3,000	\$ 11,250	\$ 3,500	\$ 3,000	\$ 13,500	\$ 20,900	\$ 750	\$ 163,550
Purchase Transportation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 30,000				\$ 30,000
<b>Total expenses</b>	<b>\$ 5,254,000</b>	<b>\$ 399,100</b>	<b>\$ 515,000</b>	<b>\$ 172,500</b>	<b>\$ 337,750</b>	<b>\$ 143,000</b>	<b>\$ 567,750</b>	<b>\$ 236,500</b>	<b>\$ 37,500</b>	<b>\$ 124,000</b>	<b>\$ 1,500,850</b>	<b>\$ 88,500</b>	<b>\$ 9,376,450</b>
<b>Under/(Over)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
			\$ 93,500										
			\$41,500										
<b>TOTAL New Funding</b>	<b>\$ 700,000</b>	<b>\$ -</b>	<b>\$ 135,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 195,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 124,000</b>	<b>\$ 1,500,850</b>	<b>\$ -</b>	<b>\$ 2,654,850</b>
3% increases on CORE													\$ 170,250
<b>TOTAL Increases from 23-24</b>													<b>\$ 2,825,100</b>

43%

**ESTUARY TRANSIT DISTRICT  
PROPOSED BUDGET REPORT FOR 2024-2025**

	<b>Proposed Revenue</b>	<b>Proposed Expenses</b>
<b>Fares Revenue</b>	\$ 347,100	
<b>Maximum Federal Subsidy</b>	\$ 568,750	
<b>Maximum State Subsidy</b>	\$ 7,121,950	
<b>Maximum Local subsidy</b>	\$ 746,250	
<b>Covid Relief Funds</b>	\$ 592,400	
<b>Salary \$ Wages</b>		\$ 4,273,100
<b>Benefits</b>		\$ 1,563,700
<b>Professional Services</b>		\$ 924,625
<b>Operating Expenses</b>		\$ 2,421,475
<b>Other Expenses</b>		\$ 193,550
<b>Total expenses</b>	<b>\$ 9,376,450</b>	<b>\$ 9,376,450</b>

*ESTUARY TRANSIT DISTRICT  
UNRESTRICTED FUNDS  
BALANCE AS OF 06/30/23  
\$2,944,488*