



**ESTUARY TRANSIT DISTRICT
SPECIAL FINANCE COMMITTEE
MEETING**

**ETD Offices, 91 N. Main St, Middletown, CT
with Remote Option
April 17, 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
5. Next Meeting - June 12, 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

One tap mobile

+16469313860,,84323778632#,,,,*043741# US

+19294362866,,84323778632#,,,,*043741# US (New York)

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 February 29, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 264,628	\$ 292,000	91%
URBAN CARES ACT	\$ 606,854	\$ 992,250	61%
RURAL CARE ACT	\$ 30,647	\$ 68,500	45%
OTHER	\$ 73,694	\$ 173,577	42%
TOTAL REVENUE	\$ 975,824	\$ 1,526,327	64%
EXPENSES			
SALARY AND BENEFITS	\$ 2,776,527	\$ 3,935,000	71%
PROFESSIONAL SERVICES	\$ 394,749	\$ 585,000	67%
RENT&UTILITIES	\$ 156,676	\$ 260,000	60%
INSURANCE	\$ 101,132	\$ 140,000	72%
MAINTENANCE	\$ 335,953	\$ 650,000	52%
FUEL	\$ 430,642	\$ 770,000	56%
MISCELLANEOUS EXPENSE	\$ 53,778	\$ 95,000	57%
PARK CONNECT	\$ 28,251	\$ 91,000	31%
PURCHASE TRANSPORTATION	\$ 6,888	\$ 25,000	28%
TOTAL EXPENSES	\$ 4,284,596	\$ 6,551,000	65%

DEFICIT	\$ (3,300,482)	\$ (5,024,673)
DOT	\$ 2,911,840	\$ 4,614,983
LOCAL	\$ 406,660	\$ 683,750
Surplus/(Deficit)	\$ 18,019	

FIXED 5307	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to February 29, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 204,069	\$ 225,000	91%
URBAN CARES ACT	\$ 243,176	\$ 536,750	45%
RURAL CARE ACT			0%
OTHER		\$ 173,577	0%
TOTAL REVENUE	\$ 447,245	\$ 935,327	48%
EXPENSES			
SALARY AND BENEFITS	\$ 1,805,554	\$ 2,680,500	67%
PROFESSIONAL SERVICES	\$ 317,012	\$ 485,500	65%
RENT&UTILITIES	\$ 128,598	\$ 200,000	64%
INSURANCE	\$ 84,067	\$ 100,000	84%
MAINTENANCE	\$ 217,923	\$ 450,000	48%
FUEL	\$ 314,785	\$ 550,500	57%
MISCELLANEOUS EXPENSE	\$ 30,748	\$ 54,500	56%
PARK CONNECT		\$ -	
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 2,898,687	\$ 4,521,000	64%

DEFICIT	\$ (2,451,442)	\$ (3,585,673)
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DOT	\$ 2,044,782	\$ 3,067,173
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LOCAL	\$ 406,660	\$ 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 February 29, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 2,130	\$ 9,500	22%
URBAN CARES ACT			
RURAL CARE ACT			
OTHER			
TOTAL REVENUE	\$ 2,130	\$ 9,500	22%
EXPENSES			
SALARY AND BENEFITS	\$ 178,388	\$ 227,000	79%
PROFESSIONAL SERVICES	\$ 4,667	\$ 29,000	16%
RENT&UTILITIES	\$ 1,042	\$ 19,000	5%
INSURANCE	\$ 450	\$ 12,500	4%
MAINTENANCE	\$ 24,819	\$ 40,000	62%
FUEL	\$ 21,178	\$ 46,000	46%
MISCELLANEOUS EXPENSE	\$ 869	\$ 6,000	14%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 231,413	\$ 379,500	61%

DEFICIT	\$ (229,283)	\$ (370,000)
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DOT	\$ 247,302	\$ 370,000
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LOCAL	\$ -
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Surplus/(Deficit)	\$ 18,019
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RURAL 5311	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to February 29, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 5,462	\$ 8,000	68%
URBAN CARES ACT			
RURAL CARE ACT	\$ 30,647	\$ 68,500	45%
OTHER			
TOTAL REVENUE	\$ 36,110	\$ 76,500	47%
EXPENSES			
SALARY AND BENEFITS	\$ 185,783	\$ 222,000	84%
PROFESSIONAL SERVICES	\$ 20,225	\$ 21,000	96%
RENT&UTILITIES	\$ 8,355	\$ 12,000	70%
INSURANCE	\$ 6,145	\$ 7,000	88%
MAINTENANCE	\$ 18,305	\$ 25,000	73%
FUEL	\$ 28,495	\$ 26,000	110%
MISCELLANEOUS EXPENSE	\$ 2,135	\$ 3,500	61%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 269,443	\$ 316,500	85%

DEFICIT	\$ (233,333)	\$ (240,000)
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\$ 206,853

DOT	\$ 233,333	\$ 350,000
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LOCAL		\$ -
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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 February 29, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 2,499	\$ 4,000	62%
URBAN CARES ACT	\$ 112,331	\$ 168,500	67%
RURAL CARE ACT			0%
OTHER			
TOTAL REVENUE	\$ 114,830	\$ 172,500	67%
EXPENSES			
SALARY AND BENEFITS	\$ 86,206	\$ 127,500	68%
PROFESSIONAL SERVICES			
RENT&UTILITIES			
INSURANCE			
MAINTENANCE	\$ 12,384	\$ 20,000	62%
FUEL	\$ 10,590	\$ 21,000	50%
MISCELLANEOUS EXPENSE	\$ 5,650	\$ 4,000	141%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 114,830	\$ 172,500	67%

\$ 14,041.38
 \$ 84,248.25

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 February 29, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 27,419	\$ 25,000	110%
URBAN CARES ACT	\$ 142,802		
RURAL CARE ACT			
OTHER	\$ 60,342		
TOTAL REVENUE	\$ 230,564	\$ 25,000	922%
EXPENSES			
SALARY AND BENEFITS	\$ 412,620	\$ 478,000	86%
PROFESSIONAL SERVICES	\$ 49,232	\$ 35,000	141%
RENT&UTILITIES	\$ 18,681	\$ 29,000	64%
INSURANCE	\$ 10,470	\$ 20,500	51%
MAINTENANCE	\$ 51,586	\$ 79,500	65%
FUEL	\$ 42,357	\$ 86,500	49%
MISCELLANEOUS EXPENSE	\$ 4,523	\$ 15,500	29%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 589,469	\$ 744,000	79%

DEFICIT	\$ (358,905)	\$ 719,000
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DOT	\$ 358,905	\$ 717,810
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LOCAL	\$ -	\$ 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 February 29, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 20,008	\$ 8,000	250%
URBAN CARES ACT	\$ 108,545	\$ 287,000	38%
RURAL CARE ACT			
OTHER	\$ 13,352		
TOTAL REVENUE	\$ 141,905	\$ 295,000	48%
EXPENSES			
SALARY AND BENEFITS	\$ 107,976	\$ 200,000	54%
PROFESSIONAL SERVICES	\$ 3,613	\$ 14,500	25%
RENT&UTILITIES			
INSURANCE			
MAINTENANCE	\$ 10,936	\$ 35,500	31%
FUEL	\$ 13,237	\$ 40,000	33%
MISCELLANEOUS EXPENSE	\$ 6,143	\$ 5,000	123%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 141,905	\$ 295,000	48%

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 February 29, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 3,041	\$ 12,500	24%
URBAN CARES ACT			
RURAL CARE ACT			
Prepaid Fare			
TOTAL REVENUE	\$ 3,041	\$ 12,500	24%
EXPENSES			
SALARY AND BENEFITS			
PROFESSIONAL SERVICES			
RENT&UTILITIES			
INSURANCE			
MAINTENANCE			
FUEL			
MISCELLANEOUS EXPENSE	\$ 3,710	\$ 6,500	57%
PARK CONNECT			
PURCHASE TRANSPORTATION	\$ 6,888	\$ 25,000	28%
TOTAL EXPENSES	\$ 10,598	\$ 31,500	34%

\$ 2,649.56

DEFICIT	\$ (7,557)	\$ 19,000
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DOT	\$ 7,557	\$ 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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28251

RIVER VALLEY TRANSIT	
STATEMENT OF CASH FLOWS	
Monday, April 15, 2024	
Operating Checking	\$ -
Payroll Checking	\$ -
Capital Checking	\$ -
Money Market	\$ 2,331,558
ESB and Liberty	\$ 98,360
BALANCE TOTAL	\$ 2,429,918

Account Payable	Apr-24	May-24	Jun-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 FY24 Capital Grants	\$ -	\$ 54,006	\$ -
FIXED 5307	\$ -	\$ 55,000	\$ 550,000
MGP Grant	\$ -	\$ -	\$ -
DAR	\$ -	\$ -	\$ 28,083
ADA	\$ -	\$ -	\$ 46,360
RURAL 5311	\$ -	\$ 33,200	\$ 33,200
New Freedom 5310	\$ 30,667	\$ 30,650	\$ 30,650
Madison/Middletown (RT.81)	\$ -	\$ 14,250	\$ 14,250
X-Mile	\$ 84,250	\$ 15,500	\$ 15,500
TAXI Voucher	\$ 1,500	\$ 1,500	\$ 1,500
URBAN CAR ACT	\$ 46,000	\$ 5,000	\$ 5,000
Fare Box and Pre-paid Fare Revenue	\$ 5,500	\$ 28,500	\$ 28,500
Middlesex Hospital, Wesleyan, AAA	\$ 5,600	\$ 5,600	\$ 5,600
Town Dues (Middletown)	\$ -	\$ 79,096	\$ 87,166
TOTAL REVENUE	\$ 173,517	\$ 362,352	\$ 915,588

Cash at the beginning of the period	\$ 2,429,918	\$ 2,221,596	\$ 2,048,448
Cash at the end of the period	\$ 2,221,596	\$ 2,048,448	\$ 2,428,536

Money Market Account Interest as of 03/31/2024		4.60%	\$ 10,623.00
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