



**ESTUARY TRANSIT DISTRICT
FINANCE COMMITTEE MEETING**
ETD Offices, 91 N. Main Street, Middletown, CT
with Remote Options
October 12, 2022 at 9:30 AM

Agenda

1. Call to Order--C. Norz, Chair
2. Discussion of Budget vs. Actual
3. Discussion of Cash Flow
4. Discussion of Items for the October 14, 2022 Regular Board Meeting
5. Other Business
6. Next Meeting -- December 7, 2022 at 9:30 a.m. with Remote Options
7. Adjournment

Join Zoom Meeting

<https://us02web.zoom.us/j/88589268226?pwd=Y2Urb3ZpczVyYlhpVGVM3aGNvNTBXdz09>

Meeting ID: 885 8926 8226

Passcode: 792338

One tap mobile

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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		
	For the Period July 1, 2022 to August 30, 2022		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 47,000	\$ 284,150	17%
URBAN CARES ACT	\$ 150,500	\$ 859,600	18%
RURAL CARE ACT	\$ 15,500	\$ -	0%
TOTAL REVENUE	\$ 213,000	\$ 1,143,750	19%
EXPENSES			
LABOR	\$ 441,582	\$ 2,820,000	16%
FRINGE BENEFITS	\$ 168,375	\$ 1,011,500	17%
PROFESSIONAL SERVICES	\$ 121,917	\$ 448,600	27%
MATERIALS & SUPPLIES	\$ 7,805	\$ 103,700	8%
RENT&UTILITIES	\$ 37,945	\$ 244,500	16%
INSURANCE	\$ 29,583	\$ 86,400	34%
MAINTENANCE	\$ 73,622	\$ 631,500	12%
FUEL	\$ 139,816	\$ 783,500	18%
MISCELLANEOUS EXPENSE	\$ 3,804	\$ 90,800	4%
TOTAL EXPENSES	\$ 1,024,450	\$ 6,286,000	15%

DEFICIT	\$ 811,450
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DOT	\$ 759,750
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LOCAL	\$ 51,700
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Surplus/(Deficit)	\$ 0.00
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PARK CONNECT	\$ 31,900	\$ 39,877	80%
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STATEMENT OF CASH FLOWS
Wednesday, October 12, 2022

Combined Transit District	
Operating Checking	\$ 711,916
Payroll Checking	\$ 44,055
Capital Checking	\$ 56,156
Savings	\$ 5,853
BALANCE TOTAL	\$ 817,979

Account Payable	Oct-22	Nov-22	Dec-22
Payroll	\$ 112,250	\$ 224,500	\$ 224,500
Benefits	\$ 45,000	\$ 76,500	\$ 76,500
CIRMA	\$ 7,500	\$ 7,500	\$ 7,500
Fuel	\$ 45,000	\$ 45,000	\$ 45,000
Management Services	\$ 19,695	\$ 19,695	\$ 19,695
Services	\$ 20,750	\$ 20,750	\$ 20,750
Vehicle Maintenance and Repairs	\$ -	\$ 21,000	\$ 21,000
Rent & Utilities	\$ -	\$ 20,500	\$ 20,500
Insurance	\$ -	\$ 7,200	\$ 7,200
Other Monthly Expenses	\$ 5,500	\$ 10,500	\$ 10,500
TOTAL EXPENSES	\$ 255,695	\$ 453,145	\$ 453,145

Account Receivable			
CT DOT FY17 MGP Grant	\$ -	\$ 19,425	\$ -
CT DOT FY21 All Grants	\$ 46,200	\$ -	\$ -
CT DOT FY22 All Grants	\$ 478,830	\$ -	\$ -
RURAL Care Act (DOT)	\$ 7,750	\$ 7,750	\$ 7,500.00
URBAN Care Act (FTA)	\$ -	\$ 150,500	\$ -
FIXED 5307	\$ -	\$ -	\$ 686,473
MGP Grant	\$ 63,540	\$ -	\$ 63,540
DAR	\$ 28,085	\$ -	\$ 28,085
ADA	\$ 65,599	\$ -	\$ 65,599
Madison/Middletown (RT.81)	\$ 30,000	\$ 15,500	\$ 15,500
RURAL 5311	\$ 36,000	\$ 18,500	\$ 18,500
X-Mile	\$ 50,000	\$ 25,500	\$ 25,500
Park Connect	\$ 51,070	\$ 39,877	\$ -
New Freedom 5310	\$ 55,000	\$ 27,500	\$ 27,500
Middlesex Hospital	\$ -	\$ 3,950	\$ 3,950
TOTAL REVENUE	\$ 857,074	\$ 277,052	\$ 910,697

Cash at the beginning of the period	\$ 817,979	\$ 1,419,359	\$ 1,243,266
Cash at the end of the period	\$ 1,419,359	\$ 1,243,266	\$ 1,700,818