



**ESTUARY TRANSIT DISTRICT
FINANCE COMMITTEE MEETING**
ETD Offices, 91 N. Main St, Middletown, CT
with Remote Option
August 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
5. Next Meeting - October 9, 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 June 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 409,064	\$ 292,000	140%
URBAN CARES ACT	\$ 847,635	\$ 992,250	85%
RURAL CARE ACT	\$ 426,767	\$ 68,500	623%
OTHER	\$ 129,381	\$ 173,577	75%
TOTAL REVENUE	\$ 1,812,847	\$ 1,526,327	119%
EXPENSES			
SALARY AND BENEFITS	\$ 4,346,313	\$ 3,935,000	110%
PROFESSIONAL SERVICES	\$ 591,941	\$ 585,000	101%
RENT&UTILITIES	\$ 236,473	\$ 260,000	91%
INSURANCE	\$ 112,213	\$ 140,000	80%
MAINTENANCE	\$ 462,390	\$ 650,000	71%
FUEL	\$ 581,427	\$ 770,000	76%
MISCELLANEOUS EXPENSE	\$ 67,179	\$ 95,000	71%
PARK CONNECT	\$ 55,559	\$ 91,000	61%
PURCHASE TRANSPORTATION	\$ 9,767	\$ 25,000	39%
TOTAL EXPENSES	\$ 6,463,263	\$ 6,551,000	99%

DEFICIT	\$ (5,077,182)	\$ (5,024,673)
DOT	\$ 5,080,843	\$ 5,124,815
LOCAL	\$ -	\$ 683,750
Surplus/(Deficit)	\$ 3,661	

FIXED 5307	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to June 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 317,926	\$ 225,000	141%
URBAN CARES ACT	\$ 493,170	\$ 536,750	92%
RURAL CARE ACT			0%
OTHER		\$ 173,577	0%
TOTAL REVENUE	\$ 811,096	\$ 935,327	87%
EXPENSES			
SALARY AND BENEFITS	\$ 2,810,874	\$ 2,680,500	105%
PROFESSIONAL SERVICES	\$ 458,602	\$ 485,500	94%
RENT&UTILITIES	\$ 187,679	\$ 200,000	94%
INSURANCE	\$ 90,424	\$ 100,000	90%
MAINTENANCE	\$ 292,133	\$ 450,000	65%
FUEL	\$ 404,872	\$ 550,500	74%
MISCELLANEOUS EXPENSE	\$ 43,109	\$ 54,500	79%
PARK CONNECT		\$ -	
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 4,287,693	\$ 4,521,000	95%

DEFICIT	\$ (3,476,597)	\$ (3,585,673)
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DOT	\$ 3,476,597	\$ 3,476,597
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LOCAL	\$ -	\$ 610,000
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Surplus/(Deficit)	\$ 0.00
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Midshore(OldSaybrook/Middletown) & Riverside EXT.	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to June 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 3,802	\$ 9,500	40%
URBAN CARES ACT			
RURAL CARE ACT			
OTHER	\$ 410		
TOTAL REVENUE	\$ 4,212	\$ 9,500	44%
EXPENSES			
SALARY AND BENEFITS	\$ 286,243	\$ 227,000	126%
PROFESSIONAL SERVICES	\$ 16,782	\$ 29,000	58%
RENT&UTILITIES	\$ 7,011	\$ 19,000	37%
INSURANCE	\$ 3,330	\$ 12,500	27%
MAINTENANCE	\$ 34,597	\$ 40,000	86%
FUEL	\$ 31,372	\$ 46,000	68%
MISCELLANEOUS EXPENSE	\$ 1,597	\$ 6,000	27%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 380,932	\$ 379,500	100%

DEFICIT	\$ (376,720)	\$ 379,720
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DOT	\$ 376,720	\$ 376,720
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LOCAL	\$ -
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Surplus/(Deficit)	\$ 0
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RURAL 5311	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to June 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 8,834	\$ 8,000	110%
URBAN CARES ACT			
RURAL CARE ACT	\$ 426,767	\$ 68,500	623%
OTHER			
TOTAL REVENUE	\$ 435,601	\$ 76,500	569%
EXPENSES			
SALARY AND BENEFITS	\$ 294,048	\$ 222,000	132%
PROFESSIONAL SERVICES	\$ 43,603	\$ 21,000	208%
RENT&UTILITIES	\$ 12,683	\$ 12,000	106%
INSURANCE	\$ 6,846	\$ 7,000	98%
MAINTENANCE	\$ 27,843	\$ 25,000	111%
FUEL	\$ 48,018	\$ 26,000	185%
MISCELLANEOUS EXPENSE	\$ 2,560	\$ 3,500	73%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 435,600	\$ 316,500	138%

DEFICIT	\$ (426,767)	\$ (240,000)
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DOT	\$ 426,767	\$ 427,000
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LOCAL		\$ -
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Surplus/(Deficit)	\$ -
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RT.81(Madison/Middletown)	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to June 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 4,157	\$ 4,000	104%
URBAN CARES ACT	\$ 172,348	\$ 168,500	102%
RURAL CARE ACT			0%
OTHER			
TOTAL REVENUE	\$ 176,505	\$ 172,500	102%
EXPENSES			
SALARY AND BENEFITS	\$ 135,591	\$ 127,500	106%
PROFESSIONAL SERVICES			
RENT&UTILITIES			
INSURANCE			
MAINTENANCE	\$ 16,822	\$ 20,000	84%
FUEL	\$ 15,687	\$ 21,000	75%
MISCELLANEOUS EXPENSE	\$ 8,405	\$ 4,000	210%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 176,505	\$ 172,500	102%

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 June 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 40,028	\$ 25,000	160%
URBAN CARES ACT	\$ 19,841		
RURAL CARE ACT			
OTHER	\$ 97,643		
TOTAL REVENUE	\$ 157,512	\$ 25,000	630%
EXPENSES			
SALARY AND BENEFITS	\$ 649,583	\$ 478,000	136%
PROFESSIONAL SERVICES	\$ 65,837	\$ 35,000	188%
RENT&UTILITIES	\$ 27,634	\$ 29,000	95%
INSURANCE	\$ 11,613	\$ 20,500	57%
MAINTENANCE	\$ 69,967	\$ 79,500	88%
FUEL	\$ 61,871	\$ 86,500	72%
MISCELLANEOUS EXPENSE	\$ 5,505	\$ 15,500	36%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 892,010	\$ 744,000	120%

DEFICIT	\$ (734,498)	\$ 719,000
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DOT	\$ 734,498	\$ 734,498
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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 June 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 29,989	\$ 8,000	375%
URBAN CARES ACT	\$ 162,277	\$ 287,000	57%
RURAL CARE ACT			
OTHER	\$ 27,000		
TOTAL REVENUE	\$ 219,265	\$ 295,000	74%
EXPENSES			
SALARY AND BENEFITS	\$ 169,974	\$ 200,000	85%
PROFESSIONAL SERVICES	\$ 7,117	\$ 14,500	49%
RENT&UTILITIES	\$ 1,466		
INSURANCE			
MAINTENANCE	\$ 21,028	\$ 35,500	59%
FUEL	\$ 19,607	\$ 40,000	49%
MISCELLANEOUS EXPENSE	\$ 73	\$ 5,000	1%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 219,265	\$ 295,000	74%

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 June 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 4,328	\$ 12,500	35%
URBAN CARES ACT			
RURAL CARE ACT			
Prepaid Fare	\$ 4,328		
TOTAL REVENUE	\$ 8,656	\$ 12,500	69%
EXPENSES			
SALARY AND BENEFITS			
PROFESSIONAL SERVICES			
RENT&UTILITIES			
INSURANCE			
MAINTENANCE			
FUEL			
MISCELLANEOUS EXPENSE	\$ 5,930	\$ 6,500	91%
PARK CONNECT			
PURCHASE TRANSPORTATION	\$ 9,767	\$ 25,000	39%
TOTAL EXPENSES	\$ 15,697	\$ 31,500	50%

DEFICIT	\$ (7,041)	\$ 19,000
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DOT	\$ 7,041	\$ 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 June 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE			
URBAN CARES ACT			
RURAL CARE ACT			
Prepaid Fare			
TOTAL REVENUE	\$ -	\$ -	\$ -
EXPENSES			
SALARY AND BENEFITS			
PROFESSIONAL SERVICES	\$ 22,679		
RENT&UTILITIES			
INSURANCE			
MAINTENANCE			
FUEL			
MISCELLANEOUS EXPENSE			
PARK CONNECT	\$ 32,880	\$ 91,000	
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 55,559	\$ 91,000	61%

DEFICIT	\$ (55,559)	\$ 91,000
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DOT	\$ 59,220	\$ 91,000
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LOCAL	\$ -
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Surplus/(Deficit)	\$ 3,661
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RIVER VALLEY TRANSIT	
STATEMENT OF CASH FLOWS	
Tuesday, August 6, 2024	
Operating Checking	\$ -
Payroll Checking	\$ -
Capital Checking	\$ -
Money Market	\$ 2,111,087
Essex Savings Bank	\$ 98,360
BALANCE TOTAL	\$ 2,209,447

Account Payable	Aug-24	Sep-24	Oct-24
Payroll	\$ 356,500	\$ 356,500	\$ 356,500
Benefits	\$ 50,000	\$ 130,000	\$ 130,000
Professional Services	\$ 47,904	\$ 52,000	\$ 52,000
CIRMA	\$ 10,000	\$ 15,000	\$ 15,000
Rent & Utilities	\$ 25,000	\$ 25,000	\$ 25,000
Insurance	\$ 6,000	\$ 15,000	\$ 15,000
Fuel	\$ 65,000	\$ 75,000	\$ 75,000
Vehicle Maintenance and Repairs	\$ 35,000	\$ 50,000	\$ 50,000
Other Monthly Expenses	\$ 10,500	\$ 15,500	\$ 15,500
TOTAL EXPENSES	\$ 605,904	\$ 734,000	\$ 734,000

Account Receivable			
CT DOT FY23 Capital Grants	\$ 72,561	\$ 39,300	\$ -
CT DOT FY24 Capital Grants	\$ -	\$ 117,770	\$ -
CT DOT FY 24 OPR	\$ 323,211	\$ 404,883	\$ -
URBAN CAR ACT FY24	\$ -	\$ 17,769	\$ -
FIXED 5307 FY25	\$ -	\$ -	\$ 1,047,082
DAR FY25	\$ -	\$ -	\$ 28,083
ADA FY25	\$ -	\$ -	\$ 123,644
MGP Grant FY25	\$ -	\$ -	\$ 109,112
RURAL 5311 FY25	\$ -	\$ 29,535	\$ 29,535
New Freedom 5310 FY 25	\$ 5,500	\$ 33,400	\$ 33,400
Madison/Middletown (RT.81) FY25	\$ -	\$ 14,375	\$ 14,375
X-Mile FY 25	\$ 57,000	\$ 16,500	\$ 16,500
TAXI Voucher FY 25	\$ -	\$ 1,500	\$ 1,500
URBAN CAR ACT FY25	\$ -	\$ 5,000	\$ 5,000
Fare Box and Pre-paid Fare Revenue	\$ 14,000	\$ 28,500	\$ 28,500
Middlesex Hospital, Wesleyan, AAA	\$ 15,000	\$ 5,600	\$ 5,600
Town Dues	\$ 75,430	\$ 81,470	\$ -
TOTAL REVENUE	\$ 562,702	\$ 795,602	\$ 1,442,331

Cash at the beginning of the period	\$ 2,209,447	\$ 2,166,246	\$ 2,227,847
Cash at the end of the period	\$ 2,166,246	\$ 2,227,847	\$ 2,936,178

Money Market Account Interest as of 07/31/2024		4.60%	\$ 48,636.07
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