



**ESTUARY TRANSIT DISTRICT
FINANCE COMMITTEE MEETING**
ETD Offices, 91 N. Main St, Middletown, CT
with Remote Option
June 12, 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 - August 7, 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 April 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 342,271	\$ 292,000	117%
URBAN CARES ACT	\$ 779,569	\$ 992,250	79%
RURAL CARE ACT	\$ -	\$ 68,500	0%
OTHER	\$ 101,490	\$ 173,577	58%
TOTAL REVENUE	\$ 1,223,330	\$ 1,526,327	80%
EXPENSES			
SALARY AND BENEFITS	\$ 3,520,984	\$ 3,935,000	89%
PROFESSIONAL SERVICES	\$ 542,662	\$ 585,000	93%
RENT&UTILITIES	\$ 198,036	\$ 260,000	76%
INSURANCE	\$ 110,688	\$ 140,000	79%
MAINTENANCE	\$ 406,945	\$ 650,000	63%
FUEL	\$ 517,330	\$ 770,000	67%
MISCELLANEOUS EXPENSE	\$ 60,464	\$ 95,000	64%
PARK CONNECT	\$ 28,251	\$ 91,000	31%
PURCHASE TRANSPORTATION	\$ 8,275	\$ 25,000	33%
TOTAL EXPENSES	\$ 5,393,635	\$ 6,551,000	82%

DEFICIT	\$ (4,162,014)	\$ (5,024,673)
DOT	\$ 4,183,328	\$ 5,111,095
LOCAL	\$ -	\$ 683,750
Surplus/(Deficit)	\$ 21,313	

FIXED 5307	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to April 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 263,149	\$ 225,000	117%
URBAN CARES ACT	\$ 485,172	\$ 536,750	90%
RURAL CARE ACT			0%
OTHER		\$ 173,577	0%
TOTAL REVENUE	\$ 748,321	\$ 935,327	80%
EXPENSES			
SALARY AND BENEFITS	\$ 2,293,689	\$ 2,680,500	86%
PROFESSIONAL SERVICES	\$ 427,467	\$ 485,500	88%
RENT&UTILITIES	\$ 162,322	\$ 200,000	81%
INSURANCE	\$ 92,113	\$ 100,000	92%
MAINTENANCE	\$ 260,290	\$ 450,000	58%
FUEL	\$ 371,362	\$ 550,500	67%
MISCELLANEOUS EXPENSE	\$ 38,242	\$ 54,500	70%
PARK CONNECT		\$ -	
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 3,645,485	\$ 4,521,000	81%

DEFICIT	\$ (2,897,164)	\$ (3,585,673)
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DOT	\$ 2,897,164	\$ 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 April 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 3,067	\$ 9,500	32%
URBAN CARES ACT			
RURAL CARE ACT			
OTHER			
TOTAL REVENUE	\$ 3,067	\$ 9,500	32%
EXPENSES			
SALARY AND BENEFITS	\$ 222,766	\$ 227,000	98%
PROFESSIONAL SERVICES	\$ 9,555	\$ 29,000	33%
RENT&UTILITIES	\$ 1,507	\$ 19,000	8%
INSURANCE	\$ 450	\$ 12,500	4%
MAINTENANCE	\$ 30,085	\$ 40,000	75%
FUEL	\$ 26,314	\$ 46,000	57%
MISCELLANEOUS EXPENSE	\$ 899	\$ 6,000	15%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 291,578	\$ 379,500	77%

DEFICIT	\$ (288,511)	\$ (370,000)
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DOT	\$ 309,824	\$ 370,000
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LOCAL	\$ -
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Surplus/(Deficit)	\$ 21,313
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RURAL 5311	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to April 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 7,116	\$ 8,000	89%
URBAN CARES ACT			
RURAL CARE ACT	\$ -	\$ 68,500	0%
OTHER			
TOTAL REVENUE	\$ 7,116	\$ 76,500	9%
EXPENSES			
SALARY AND BENEFITS	\$ 234,828	\$ 222,000	106%
PROFESSIONAL SERVICES	\$ 29,494	\$ 21,000	140%
RENT&UTILITIES	\$ 10,604	\$ 12,000	88%
INSURANCE	\$ 6,702	\$ 7,000	96%
MAINTENANCE	\$ 22,724	\$ 25,000	91%
FUEL	\$ 37,421	\$ 26,000	144%
MISCELLANEOUS EXPENSE	\$ 2,464	\$ 3,500	70%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 344,236	\$ 316,500	109%

DEFICIT	\$ (337,119)	\$ (240,000)
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DOT	\$ 337,119	\$ 420,000
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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 April 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 3,416	\$ 4,000	85%
URBAN CARES ACT	\$ 141,096	\$ 168,500	84%
RURAL CARE ACT			0%
OTHER			
TOTAL REVENUE	\$ 144,512	\$ 172,500	84%
EXPENSES			
SALARY AND BENEFITS	\$ 108,832	\$ 127,500	85%
PROFESSIONAL SERVICES			
RENT&UTILITIES			
INSURANCE			
MAINTENANCE	\$ 14,566	\$ 20,000	73%
FUEL	\$ 13,157	\$ 21,000	63%
MISCELLANEOUS EXPENSE	\$ 7,956	\$ 4,000	199%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 144,512	\$ 172,500	84%

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 April 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 34,486	\$ 25,000	138%
URBAN CARES ACT	\$ 13,062		
RURAL CARE ACT			
OTHER	\$ 88,138		
TOTAL REVENUE	\$ 135,686	\$ 25,000	543%
EXPENSES			
SALARY AND BENEFITS	\$ 524,538	\$ 478,000	110%
PROFESSIONAL SERVICES	\$ 69,400	\$ 35,000	198%
RENT&UTILITIES	\$ 23,603	\$ 29,000	81%
INSURANCE	\$ 11,423	\$ 20,500	56%
MAINTENANCE	\$ 61,072	\$ 79,500	77%
FUEL	\$ 52,629	\$ 86,500	61%
MISCELLANEOUS EXPENSE	\$ 5,103	\$ 15,500	33%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 747,768	\$ 744,000	101%

DEFICIT	\$ (612,082)	\$ 719,000
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DOT	\$ 612,082	\$ 734,498
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LOCAL	\$ -	\$ 73,750
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Surplus/(Deficit)	\$ -
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X_MILE	ESTUARY TRANSIT DISTRICT		
	For the Period July 1, 2023 to April 30, 2024		
	YTD ACTUAL	BUDGET AMOUNT	YTD % of BUDGET
REVENUE			
FAREBOX REVENUE	\$ 25,488	\$ 8,000	319%
URBAN CARES ACT	\$ 140,240	\$ 287,000	49%
RURAL CARE ACT			
OTHER	\$ 13,352		
TOTAL REVENUE	\$ 179,080	\$ 295,000	61%
EXPENSES			
SALARY AND BENEFITS	\$ 136,331	\$ 200,000	68%
PROFESSIONAL SERVICES	\$ 6,746	\$ 14,500	47%
RENT&UTILITIES			
INSURANCE			
MAINTENANCE	\$ 18,207	\$ 35,500	51%
FUEL	\$ 16,447	\$ 40,000	41%
MISCELLANEOUS EXPENSE	\$ 1,350	\$ 5,000	27%
PARK CONNECT			
PURCHASE TRANSPORTATION			
TOTAL EXPENSES	\$ 179,080	\$ 295,000	61%

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 April 30, 2024		
	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	\$ 4,450	\$ 6,500	68%
PARK CONNECT			
PURCHASE TRANSPORTATION	\$ 8,275	\$ 25,000	33%
TOTAL EXPENSES	\$ 12,725	\$ 31,500	40%

DEFICIT	\$ (7,177)	\$ 19,000
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DOT	\$ 7,177	\$ 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, June 11, 2024	
Operating Checking	\$ -
Payroll Checking	\$ -
Capital Checking	\$ -
Money Market	\$ 2,732,309
ESB and Liberty	\$ 98,360
BALANCE TOTAL	\$ 2,830,669

Account Payable	Jun-24	Jul-24	Aug-24
Payroll	\$ 265,000	\$ 265,000	\$ 265,000
Benefits	\$ 50,000	\$ 100,000	\$ 100,000
Professional Services	\$ 47,904	\$ 52,000	\$ 52,000
CIRMA	\$ 10,000	\$ 12,500	\$ 12,500
Rent & Utilities	\$ 20,000	\$ 20,000	\$ 20,000
Insurance	\$ 6,000	\$ 15,000	\$ 15,000
Fuel	\$ 65,000	\$ 65,000	\$ 65,000
Vehicle Maintenance and Repairs	\$ 35,000	\$ 50,000	\$ 50,000
Other Monthly Expenses	\$ 10,500	\$ 15,500	\$ 15,500
TOTAL EXPENSES	\$ 509,404	\$ 595,000	\$ 595,000

Account Receivable			
CT DOT FY23 Capital Grants	\$ 25,000	\$ 23,100	\$ -
CT DOT FY24 Capital Grants	\$ -	\$ 54,088	\$ -
FIXED 5307 FY 24	\$ -	\$ 404,500	\$ -
FIXED 5307 FY25	\$ -	\$ -	\$ 1,040,000
MGP Grant	\$ -	\$ -	\$ 109,112
DAR	\$ -	\$ -	\$ 28,083
ADA FY24	\$ -	\$ 57,860	\$ -
ADA FY 25	\$ -	\$ -	\$ 120,000
RURAL 5311	\$ -	\$ -	\$ 35,580
New Freedom 5310	\$ 32,075	\$ 33,400	\$ 33,400
Madison/Middletown (RT.81)	\$ 32,000	\$ 14,375	\$ 14,375
X-Mile	\$ 29,350	\$ 16,500	\$ 16,500
TAXI Voucher	\$ -	\$ 1,500	\$ 1,500
URBAN CAR ACT	\$ -	\$ 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	\$ -	\$ 164,027	\$ 211,400
TOTAL REVENUE	\$ 147,425	\$ 808,450	\$ 1,649,050

Cash at the beginning of the period	\$ 2,830,669	\$ 2,468,690	\$ 2,682,140
Cash at the end of the period	\$ 2,468,690	\$ 2,682,140	\$ 3,736,190

Money Market Account Interest as of 05/31/2024		4.60%	\$ 28,468.00
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