

CT Port Authority
Funds Expended and Revenue Collected
General Fund
Period Ended 3/31/2018

	Beginning of FY 2018 (Pre Audit Adj)	July 2017 thru March 2018 Rev & Exp	Total FY18 Estimated Rev & Exp
ASSETS			
Cash	156,503.16		
Accounts Receivable	21,008.54		
Prepaid Rent	12,430.14		
Due from DECD	596,904.33		
Security Deposits	<u>1,133.33</u>		
Total Assets	<u><u>787,979.50</u></u>		
LIABILITIES			
Accounts Payable	35,942.31		
Accrued Salaries Payable	9,195.39		
Accrued Social Security Taxes	657.02		
Accrued Compensated Abscences	<u>2,320.00</u>		
Total Liabilities	48,114.72		
EQUITY			
Fund Balance	739,864.78		
Total Liabilities and Fund Balance	<u><u>787,979.50</u></u>		

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REVENUES			
Annual appropriation from State plus PY Carryforward		359,356	636,644
6% of Assessable revenue		283,513	570,667
State Pier lease, base rent		147,730	192,000
Pilot revenues		47,651	64,000
Other income		31,500	
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Total Revenues		869,750	1,463,311
EXPENDITURES			
Salary expenditures			
Personnel (direct)		149,463 A	220,000
Personnel (fringe)		113,204	176,000
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Total salary expenditures		262,667	396,000
Fixed expenditures			
Utilities		12,231	20,000
Insurance		58,112	50,000
Audit		14,100	15,000
Rent		B	13,600
Misc.		878	25,000
Dues and memberships		8,562	10,000
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Total fixed expenditures		93,883	133,600
Variable expenditures			
Legal		131,914	125,000
Marketing & business development		60,683	250,000
Communication & outreach		38,798	200,000
Studies / RFP process		2,357	230,000
Office relocation, equipment, and supplies		82,900	100,000
Additional staff		58,709	50,000
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Total variable expenditures		375,361	955,000
Operations and capital maintenance reserve		<hr/>	<hr/>
			250,000
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Total expenditures		731,911	1,734,600

A Payroll numbers include all cash out in FY18.

Payroll paid in July but accrued in FY17 is included in the total on this report.

B Rent was prepaid in FY17 and therefore there is no accounting for actual cash out or liability incurred in FY18