



Third Taxing District

2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271
Fax: (203) 866-9856

Third Taxing District of the City of Norwalk Commission Meeting

Monday, March 6, 2017 at 7:00 p.m.

At the Third Taxing District Office, 2 Second Street, East Norwalk, CT

1. Public Comment (15 Minute Limit)
2. Donation Request – Animal Nation Norwalk/Fairfield Police K-9 Units (Pgs. 1-2)
3. Review of Walk Bridge Comments with Parsons Brinckerhoff (Pgs. 3-4)
4. TTD Involvement in East Norwalk Community Forum on East Avenue Improvements
5. Final Preparations for Annual Meeting
6. Minutes of Meeting –February 20, 2017 Regular Meeting- A/R (Pgs. 5-10)
7. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 11-16)
8. General Manager's Report (Pg. 17)
9. Project Summary
10. Adjourn

*A/R – Action Required/See Attached Motion

Agenda backup material is available at the TTD office, www.ttd.gov and will be available at the meeting.

M:\Shared\ Commission Meeting Information\Agenda 3-6-17.doc

District Commissioners

| | | | | | |
|------------------|--------------|--------------|------------------|--------------|---------------------------|
| David L. Brown | 203-866-8099 | Chairman | James Smith | 203-866-9271 | General Manager |
| Charles L. Yost | 203-853-0837 | Commissioner | Ron Scofield | 203-866-9271 | Assistant General Manager |
| Debora Goldstein | 203-252-7214 | Commissioner | Michael Intrieri | 203-866-3001 | Treasurer |



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Third Taxing District Application for Contribution from District Funds

This completed application will be reviewed for eligibility by District Staff and for approval by the Third Taxing District Commission. All information will be subject to review and dissemination under the state's FOI regulations for public records.

| | |
|--|--|
| Overview <ul style="list-style-type: none">• District funds are maintained from the proceeds (when available) of the Third Taxing District Electric Department under a budget that is approved by the electors of the District at the annual meeting.• Distributions from the District funds are intended to primarily benefit residents, businesses and rate-payers of the Third Taxing District.• District funds are not intended to help with individual financial hardship requests, except as administered through a designated agency funded for that purpose.• Decisions regarding fund disbursements are dependent upon timely, properly documented requests that meet the requirements of the "Third Taxing District Policy on Contributions from District Funds" and any applicable governing documents.• All determinations made by the Commission shall be final and binding, and shall be made by the Commission in its sole discretion. | |
| Full Name: <i>Suzanne Gabriele</i> | Date of Application: <i>2/20/17</i> |
| Legal Address: <i>14 Rowood Rd Norwalk CT 06857</i> | Needed by: <i>Event is 4/8/17 3/31/17</i> |
| Organization: <i>Animal Nation Norwalk/Fairfield Police K9 Units</i> | Preferred Phone#: <i>203-984-3169</i> |
| Amount Requested: | Preferred Email: <i>gabrielesue@yahoo.com</i> |
| Describe in detail your reason(s) for this request. <i>We are hosting what hopes to be an annual event to benefit Norwalk/Fairfield Police K9 units and Animal Nation (Non profit rescue grp that serves Norwalk). Flyer Attached</i> | |
| Attestation (check boxes) Qualified <input checked="" type="checkbox"/> I attest that my organization meets the stated requirements for a contribution from District funds and that this request is made to primarily benefit residents, businesses or rate-payers of the District. No Conflict <input checked="" type="checkbox"/> I attest that neither my organization, nor any individual associated with this request, represents a conflict of interest for any of the Commissioners, the Treasurer, the District Clerk or any of the employees of the Electric Department. | |
| Should your request be approved, will you consent to be publicized? Y <input checked="" type="checkbox"/> N <input type="checkbox"/> | |
| By signing below, I verify that I understand the purpose of the Third Taxing District Funds and the requirements for contributions from these funds. I verify that the information provided in this application is true to the best of my knowledge. | |
| Signature of authorized representative: <i>Suzanne Gabriele</i> | Date: <i>2/20/17</i> |

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Norwalk Veterinary Hospital
is proud to present an

Annual Fundraiser



to benefit Animal Nation and
the Norwalk & Fairfield Police Department K-9 Units

on

Saturday, April 8, 2017 at 7:00 PM

St. Ann Club | 16 Hendricks Avenue | Norwalk, Connecticut 06851

\$85/ticket or \$800/table

(Table Seats 10)

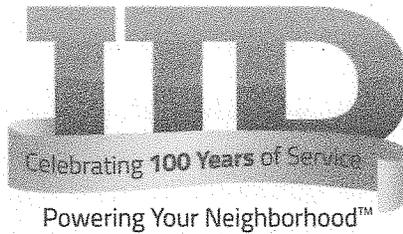
Appetizers ~ Dinner ~ Beer & Wine ~ Dessert
Silent Auction & 50/50 Raffle

for more information or to purchase tickets contact
Sue Gabriele (203) 984-3169 / Janice Duffy (203) 767-5787

or visit www.animalnation.org/events

Become A Sponsor Today!

| | | |
|---|---|----------------|
| Chihuahua Contributor | Text Listing in the Event Program Booklet | \$100 |
| Pug Bronze Sponsor | ¼ Page Ad in the Event Program Booklet | \$200 |
| Pointer Silver Sponsor | 2 Individual Event Tickets ½ Page Ad in the Event Program Booklet | \$500 |
| Labrador Gold Sponsor | 4 Individual Event Tickets 1 Full Page Ad in the Event Program Booklet | \$1,000 |
| Golden Retriever Platinum Sponsor | 1 Reserved Table (10 Individual Event Tickets) 1 Full Page Ad in the Event Program Booklet | \$2,500 |
| German Shepard Presenting Sponsor | 2 Reserved Tables (20 Individual Event Tickets) 1 Full Page Ad - Inside Front or Back Cover Logo/Name Displayed in All Event Communication, Marketing | \$5,000 |



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Statement of Position of the Third Taxing District
Walk Bridge Public Hearing – November 17th 2016

The Connecticut Department of Transportation (CDOT), over the course of the past two years has developed a plan to replace the Walk Bridge, which included multiple meetings with “stake-holders”. In the Environmental Assessment/Section 4(f) Evaluation/Environmental Impact Evaluation dated August 2016, the report lists 14 benefits of the preferred bridge design, 26 environmental impacts and 24 mitigations and commitments.

It should be noted that the residents and businesses of the Third Taxing District of the City of Norwalk, which comprise the neighborhood of East Norwalk were not collectively considered as stake-holders, though the TTD was consulted as a utility that must coordinate on construction.

As a result of this, impacts on the abutting properties impacted by property takings and easements have received a lot of attention, which is only part of the story impacting the East Norwalk community.

Taking the elements listed in CDOT, here are things it should have considered:

Rail Traffic: Rail traffic for the Northeast corridor is extremely important, and all mitigation and improvement discussions revolve around this need; however, there has been scant attention paid to improving frequency of service specific to East and South Norwalk stations after the project is done—communities that will be suffering long term changes and all of the pain and disruption of this project.

Marine Traffic: Straightening the channel and increasing horizontal and vertical clearances will have the effect of improving marine traffic as it exists today. There has been no discussion of what future marine traffic needs might be as a result of these changes, which a two-span redundancy would not resolve with a failure to open one of the spans.

Traffic, Transit and Parking: These are discussed only in terms of impacts and mitigation for this project. The report wholly fails to address any benefits of the bridge, such as reducing highway congestion due to increased ridership as a result of improved service to our community.

Socioeconomics: Benefits are discussed solely in terms of temporary construction jobs in connection with the project, and benefits to the Northeast corridor from improved rail service. Impacts are discussed only in the context of the abutting property owners, needs for easements, and the loss of property taxes to the City of Norwalk. Mitigation is limited only to assisting abutting property owners subject to easements. This utterly fails to address the impacts of losing a historical structure, the long-term maintenance costs of proposed infrastructure changes (such as placing electric feeds underground, demolishing the Maritime IMAX theatre, the loss of long-time residents and businesses in a primary commercial downtown area). The \$91,000 property tax losses from this project will be spread over 85,000 residents and all of the commercial properties in Norwalk. The TTD municipal district will be forced to absorb losses of almost \$60,000 per year in revenue from customers displaced by this project (not counting the three properties already demolished for East Avenue) and those losses will have to be spread over roughly 3,800 meters, even as businesses and residents are suffering the impacts from traffic/transit disruptions to the area.

(Over)

District Commissioners

| | | | | | |
|------------------|--------------|--------------|------------------|--------------|---------------------------|
| David L. Brown | 203-866-8099 | Chairman | James Smith | 203-866-9271 | General Manager |
| Charles L. Yost | 203-853-0837 | Commissioner | Ron Scofield | 203-866-9271 | Assistant General Manager |
| Debora Goldstein | 203-252-7214 | Commissioner | Michael Intrieri | 203-866-3001 | Treasurer |

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Historic and Cultural Resources: Though the project calls for the replacement of the bridge, which is listed on the National Register of Historic Places, this is not listed as a significant impact in the report. Similarly, the destruction and rebuilding of the Maritime IMAX theatre is also not discussed as a significant impact in the report. Mitigation for historical and archaeological impacts is limited working with historical "stakeholders" to develop mitigation plans. It may be inappropriate to demolish the Walk Bridge as a historic structure, especially if restoration could accomplish the goals and needs of the project at a lesser cost. Taxpayers, who have already paid for the construction of the theater, should not be asked to pay for it twice more—once to purchase the structure, and again to build it a second time.

Public Utilities and Service: The report lists no impacts to public utilities. Both SNEW and TTD will be experiencing impacts, as electrical infrastructure decisions with permanent impacts to the maintenance and revenue needs of the districts are being made with little or no consultation with the districts. This includes moving the feeds from one side of the bridge to the other, burying electric feeds underground and/or placements of mono-poles within the district to accommodate overhead feeds. There has been no discussion of mitigating the losses of either utility. The TTD municipal district will be forced to absorb losses of almost \$60,000 per year in revenue from customers displaced by this project (not counting the three properties already demolished for East Avenue) and may not operate outside of the district to replace lost revenue. In addition, it is expected to be difficult to lure new businesses to the district for the duration of this and other CDOT construction projects, due to the disruption to traffic in the area.

Coastal Management Considerations: Though the report makes multiple non-specific references to mitigation for items like impacts to wetlands and water quality, the increased water speed from straightening the channel may have unforeseen impacts on the shellfish industry, the water quality and any attempts to mitigate increased erosion.

The TTD urges CDOT to go back and reconsider options that were discarded in 2014 and to fully vet them against the objectives for this project. For example:

- New fixed bridge with truss work above the rails instead of underneath
- Mini-tugs for Devine and O&G
- Let tall-mast pleasure boats moor in the outer harbor
- Restoration in place of the existing bridge

Submitted on behalf of the Third Taxing District – City of Norwalk

David Brown, Chairman
Charlie Yost, Commissioner
Debora Goldstein, Commissioner
Michael Intrieri, Treasurer

DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
Commission Meeting
February 20, 2017

ATTENDANCE: Commissioners: David Brown, Chair; Charles Yost, Debora Goldstein
Dr. Michael Intrieri, Treasurer

STAFF: Jim Smith, General Manager; Ron Scofield, Assistant General Manager;

CALL TO ORDER

Commissioner Brown called the meeting to order at 7:00 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

MINUTES

February 6, 2017 Regular Meeting

Correction to page 1, under Staff Attendance: The title of Mike Adams should be changed from General Manager to General Line Foreman.

**** COMMISSIONER YOST MOVED TO APPROVE THE MINUTES OF FEBRUARY 6, 2017 REGULAR MEETING AS AMENDED.**

**** COMMISSIONER GOLDSTEIN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

February 10, 2017 Special Meeting

Correction to page 1, Review of Walk Bridge comments with Parsons Brinckerhoff, second line was changed from "and the meeting was cancelled" to "but no business was conducted."

**** COMMISSIONER GOLDSTEIN MOVED TO APPROVE THE MINUTES OF FEBRUARY 10, 2017 SPECIAL MEETING AS AMENDED.**

**** COMMISSIONER YOST SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

Third Taxing District
of the City of Norwalk
February 20, 2017

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DRAFT

February 14, 2017 Special Meeting

Correction to page 1, Public Comment, first paragraph, sentence added on line 3 – It was not urgent and didn't require immediate attention.

Correction to page 1, Public Comment, first paragraph, sentence added to the end of the paragraph – Commissioner Yost suggested that Enterprise be spoken to in case they would want to pay for parking, with the exception of days the library needs all of the parking.

Correction to page 2, second paragraph, sentence added to the end of the paragraph – Ms. Cece suggested that she assumed it was Commissioner Yost, to which Commissioner Yost replied, good assumption.

Correction to page 2, Decision on Date of Annual Meeting, two sentences added to the beginning of the first paragraph - Commissioner Yost said that this appears to be “form over substance” and that the Commission is flexible for the public who wants to comment also. Commissioner Yost indicated that they do not hold to a timetable and are very loose in format for their benefit.

**** COMMISSIONER YOST MOVED TO APPROVE THE MINUTES OF FEBRUARY 14, 2017 SPECIAL MEETING AS AMENDED.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

**** COMMISSIONER BROWN MOVED TO SUSPEND THE RULES TO ADD AN AGENDA ITEM, REVIEW THE VOTE TO KEEP THE ANNUAL MEETING ON MARCH 1, 2017.**

**** COMMISSIONER YOST SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

REVIEW THE VOTE TO KEEP THE ANNUAL MEETING ON MARCH 1, 2017

Commissioner Brown would like to change his mind about the way he voted at the February 14, 2017 meeting. He stated that he felt it was important that Commissioner Yost be present to make his statement about the library. He also liked the idea and agrees with counsel that there should be three Commissioners present at the meeting. Commissioner Brown would like to take another vote to change the meeting date to March 8, 2017.

Dr. Intrieri reiterated from the February 14, 2017 Meeting that he felt it was very important that Commissioner Yost should be at the Annual meeting mainly because of the library issue and to introduce Sarah Mann. He stated that he had no problem with changing the date.

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**** COMMISSIONER BROWN MOVED TO CHANGE THE DATE OF THE ANNUAL MEETING FROM MARCH 1, 2017 TO MARCH 8, 2017.**

**** COMMISSIONER YOST SECONDED.**

**** COMMISSIONERS BROWN AND YOST ACCEPTED.**

**** COMMISSIONER GOLDSTEIN OPPOSED.**

**** THE MOTION PASSED 2 TO 1.**

The new date of the Annual Meeting will be Wednesday, March 8, 2017.

Mr. Smith asked Mr. Scofield if he has sufficient coverage with staff for the new date. Mr. Scofield indicated that he would be able to handle it.

Commissioner Brown stated that it was his understanding that Ms. Liz Lyons was not able to attend the March 1, 2017 date and was hopeful that she could be there for March 8, 2017 and hopefully preside as Chair to the Annual Meeting. Commissioner Yost is going to contact her.

FINAL REVIEW OF ANNUAL MEETING PACKET & DISTRICT BUDGET

Mr. Smith shared his presentation with the Commission. He assured them that he will make every effort to keep it to a minimum. The presentation is very similar to past presentations. The staff will have some copies available at the Annual Meeting for anyone who would like a copy.

Mr. Scofield reviewed the advertising for the Annual Meeting. Now that the meeting date has been changed, a second Legal Notice will have to be placed in The Hour. He said that the first postcard had already been mailed out and suggested that a cancellation postcard be sent out immediately, followed by another postcard announcing the new date of the meeting.

In addition, Mr. Scofield will have Jumar update the display ad and Library Letter and also reschedule the date for a week later for them to appear in The Hour and other media outlets.

Commissioner Yost asked about having to reconfirm everyone involved. Mr. Scofield informed him that the staff will be contacting The Marvin, Performance Audio, Transcriptionist and any other pertinent vendors that need to be secured. Commissioner Yost asked that Jumar please change the date on Next Door East Norwalk.

Dr. Intrieri raised the point about having the American Flag at the meeting. After some discussion, Dr. Intrieri volunteered to secure the Flag for the meeting.

Commissioner Brown asked whether or not the Commission had received anything from Sarah Mann with regard to what she will be talking about at the meeting. Mr. Scofield said that the staff has not received anything from her. Commissioner Yost is going to contact Ms. Mann and coordinate his remarks with hers for the meeting.

DRAFT

The Commission discussed possible alternatives for an Elected Chair should Ms. Lyons not be able to attend the meeting. Some of the names suggested were: Alex Knopp, Michelle Maggio and John Bove. Commissioner Goldstein did not know whether or not Mr. Knopp would take the Elected Chair position. Commissioner Goldstein said by asking John Bove, we could lose counsel for the meeting if he was chosen. Commissioner Yost is going to place calls and see who may be available for a possible Elected Chair.

The Commission discussed the Library Letter. Copies of the letter will be available at the meeting for the ratepayers.

The Commission reviewed the Outline in the meeting packet and what would need to take place at the meeting, specifically what items will need to have motions made by the ratepayers for the waiving of readings. Mr. Scofield told the Commission that they would be able to make these motions, as they are also ratepayers. It was suggested that Susan Lane could make the motions.

Commissioner Brown reviewed the District Budget and asked Mr. Scofield how much money will the ratepayers be voting on to transfer for the upcoming year. Mr. Scofield replied that it was \$288,429 and could be found on line 10 of the Proposed Budget.

Dr. Intriери asked whether or not the Commission will be provided information that reflects the line items in the District Budget, specifically, Other District Services, and what donations had been made over the past year. Mr. Scofield assured him that the staff will work on this and have the information available for the meeting.

Mr. Scofield asked Commissioner Brown if he would be available in the afternoon of March 8th to assist with the floor plan and the placing of the projectors and screens. Commissioner Brown said he would be there to assist with this.

Mr. Scofield asked the Commission if they would like to have anything special from Performance Audio with regard to microphones. Commissioner Brown requested to have lapel microphones.

Dr. Intriери reviewed with the Commission what he was going to talk about for District Year in Review. He mentioned the Marvin School activities, Holiday Tree Lighting and Toy/Food drives, summer concerts, Norwalk Arts Commission and the Library. He asked that copies of the upcoming concert series be made available to the Annual Meeting. Commissioner Goldstein suggested that we put the Commission meeting schedule on the backside of these. The staff will have these copies available to the ratepayers at the meeting.

ADJOURNMENT

- ** COMMISSIONER BROWN MOVED TO ADJOURN.**
- ** COMMISSIONER YOST SECONDED.**
- ** THE MOTION PASSED UNANIMOUSLY.**

Third Taxing District
of the City of Norwalk
February 20, 2017

DRAFT

The meeting adjourned at 8:21 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

Third Taxing District
of the City of Norwalk
February 20, 2017

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MOTION FOR MINUTES

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING.

OR

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) REGULAR MEETING AS CORRECTED.

**Third Taxing District
Financial Highlights
Jul-Jan 2017 vs. Jul-Jan-2016**

| | Jul-Jan-2017 | Jul-Jan-2016 | \$ Change | % Change |
|--------------------------------------|--------------|--------------|-----------|----------|
| Total Income | 6,208,146 | 6,182,328 | 25,818 | 0% |
| Total Expense | 6,425,430 | 6,349,797 | 75,633 | 1% |
| Net Ordinary Income | (217,284) | (167,469) | (49,815) | -30% |
| Other Income | 287,712 | 217,795 | 69,917 | 32% |
| Other Expense | 20,140 | 51,041 | (30,901) | -61% |
| Net Income before Rate Stabilization | 50,288 | (715) | 51,003 | 7132% |
| Rate Stabilization | 1,083,260 | 608,140 | 475,120 | 78% |
| Net Income | 1,133,548 | 607,425 | 526,123 | 87% |

CASH BALANCES FY 2017

| | Jan-17 |
|---------------------------|-----------|
| ACCTS | |
| Operating Accounts | 1,462,383 |
| Construction WIP | 33,486 |
| Savings | 1,305,628 |
| Capital Improvements Fund | 786,561 |

TTD Outstanding Principal Balance with CMEEC

| | |
|---|-----------|
| Balance as of July 1, 2016 | 4,345,583 |
| Current Balance | 3,804,604 |
| Current Fiscal Year Capital Additions to date | 546,218 |

| Power Supply | Current Fiscal Year-to-Date | Last Fiscal Year-to-Date | \$ Change | % Change |
|------------------------------|------------------------------------|---------------------------------|------------------|-----------------|
| Energy Cost | \$ 4,032,590 | \$ 3,998,753 | \$ 33,837 | 1% |
| Budget Energy Cost | \$ 3,709,983 | \$ 3,798,815 | \$ (88,832) | -2% |
| Energy Cost Cents/KWH | 10.600 | 10.500 | \$ 0.10 | 1% |

**Third Taxing District
Profit & Loss Prev Year Comparison
January 2017**

| | Jan 17 | Jan 16 | \$ Change | % Change |
|---|---------------------|-------------------|-------------------|----------------|
| Ordinary Income/Expense | | | | |
| Income | | | | |
| 443-00 · Cervalis Data Center Revenues | 17,457.64 | 14,212.53 | 3,245.11 | 22.83% |
| 440-00 · Residential Sales | 406,154.37 | 365,041.10 | 41,113.27 | 11.26% |
| 442-01 · Large Commercial Sales | 113,264.38 | 99,247.92 | 14,016.46 | 14.12% |
| 442-02 · Small Commercial Sales | 231,943.14 | 242,369.71 | -10,426.57 | -4.3% |
| 445-01 · Water Pollutn Contrl Plnt Sales | 98,279.01 | 101,547.66 | -3,268.65 | -3.22% |
| 445-02 · Flat Rate | 8,606.04 | 8,680.29 | -74.25 | -0.86% |
| 557-00 · Purchased Power Adjustment | 139,085.74 | 145,072.39 | -5,986.65 | -4.13% |
| Total Income | 1,014,790.32 | 976,171.60 | 38,618.72 | 3.96% |
| Cost of Goods Sold | | | | |
| 555-00 · Electrical Power Purchased | 563,687.21 | 516,466.00 | 47,221.21 | 9.14% |
| Total COGS | 563,687.21 | 516,466.00 | 47,221.21 | 9.14% |
| Gross Profit | 451,103.11 | 459,705.60 | -8,602.49 | -1.87% |
| Expense | | | | |
| 904-00 · Substation | 9,467.39 | 17,966.66 | -8,499.27 | -47.31% |
| 403-00 · Depreciation Expense | 64,676.80 | 62,283.00 | 2,393.80 | 3.84% |
| 408-00 · Taxes | 66,613.91 | 73,908.82 | -7,294.91 | -9.87% |
| 540-00 · Other Power Generation Expense | 6,041.94 | 7,065.90 | -1,023.96 | -14.49% |
| 580-00 · Distribution Expenses | 4,939.19 | 2,338.65 | 2,600.54 | 111.2% |
| 590-00 · Maintenance Expenses | 41,404.80 | 42,908.66 | -1,503.86 | -3.51% |
| 900-00 · Customer Accounts & Service | 16,793.31 | 22,331.75 | -5,538.44 | -24.8% |
| 920-00 · Administrative Expenses | 145,568.53 | 152,717.45 | -7,148.92 | -4.68% |
| Total Expense | 355,505.87 | 381,520.89 | -26,015.02 | -6.82% |
| Net Ordinary Income | 95,597.24 | 78,184.71 | 17,412.53 | 22.27% |
| Other Income/Expense | | | | |
| Other Income | | | | |
| 419-00 · Interest Income | 610.00 | 643.16 | -33.16 | -5.16% |
| 421-00 · Norden Project Income | 21,848.23 | 28,501.20 | -6,652.97 | -23.34% |
| 424-00 · Energy Conservation Fund Income | 13,914.40 | 5,427.72 | 8,486.68 | 156.36% |
| Total Other Income | 36,372.63 | 34,572.08 | 1,800.55 | 5.21% |
| Other Expense | | | | |
| 942-00 · Interest Expense | 0.00 | 298.69 | -298.69 | -100.0% |
| Total Other Expense | 0.00 | 298.69 | -298.69 | -100.0% |
| Net Other Income | 36,372.63 | 34,273.39 | 2,099.24 | 6.13% |
| Net Income before rate Stabilization | 131,969.87 | 112,458.10 | 19,511.77 | 17.35% |
| Rate Stabilization | 81,241.84 | 53,940.00 | 27,301.84 | 50.62% |
| Net Income | 213,211.71 | 166,398.10 | 46,813.61 | 28.13% |

Third Taxing District
Profit & Loss Prev Year Comparison
 July 2016 through January 2017

| | Jul '16 - Jan 17 | Jul '15 - Jan 16 | \$ Change | % Change | |
|---|---------------------|---------------------|-------------------|------------------|------------|
| Ordinary Income/Expense | | | | | |
| Income | | | | | |
| 443-00 · Cervalis Data Center Revenues | 115,557.05 | 102,038.66 | 13,518.39 | 13.25% | |
| 440-00 · Residential Sales | 2,365,184.09 | 2,375,082.29 | -9,898.20 | -0.42% | |
| 442-01 · Large Commercial Sales | 597,719.61 | 579,060.43 | 18,659.18 | 3.22% | |
| 442-02 · Small Commercial Sales | 1,593,987.21 | 1,609,687.25 | -15,700.04 | -0.98% | |
| 445-01 · Water Pollutn Contrl Pint Sales | 581,700.13 | 591,607.22 | -9,907.09 | -1.68% | |
| 445-02 · Flat Rate | 54,680.97 | 54,804.72 | -123.75 | -0.23% | |
| 557-00 · Purchased Power Adjustment | 899,316.90 | 870,047.06 | 29,269.84 | 3.36% | |
| Total Income | 6,208,145.96 | 6,182,327.63 | 25,818.33 | 0.42% | |
| Cost of Goods Sold | | | | | |
| 555-00 · Electrical Power Purchased | 4,032,590.25 | 3,998,753.03 | 33,837.22 | 0.85% | |
| Total COGS | 4,032,590.25 | 3,998,753.03 | 33,837.22 | 0.85% | |
| Gross Profit | 2,175,555.71 | 2,183,574.60 | -8,018.89 | -0.37% | |
| Expense | | | | | |
| 904-00 · Substation | 82,246.39 | 124,501.09 | -42,254.70 | -33.94% | Footnote 1 |
| 403-00 · Depreciation Expense | 452,737.60 | 435,981.00 | 16,756.60 | 3.84% | |
| 408-00 · Taxes | 172,845.76 | 184,328.13 | -11,482.37 | -6.23% | |
| 540-00 · Other Power Generation Expense | 72,212.26 | 70,584.95 | 1,627.31 | 2.31% | |
| 580-00 · Distribution Expenses | 75,228.18 | 32,137.30 | 43,090.88 | 134.08% | Footnote 2 |
| 590-00 · Maintenance Expenses | 308,309.32 | 348,772.16 | -40,462.84 | -11.6% | Footnote 3 |
| 900-00 · Customer Accounts & Service | 142,628.90 | 153,955.29 | -11,326.39 | -7.36% | Footnote 4 |
| 920-00 · Administrative Expenses | 1,086,631.53 | 1,000,783.84 | 85,847.69 | 8.58% | Footnote 5 |
| Total Expense | 2,392,839.94 | 2,351,043.76 | 41,796.18 | 1.78% | |
| Net Ordinary Income | -217,284.23 | -167,469.16 | -49,815.07 | -29.75% | |
| Other Income/Expense | | | | | |
| Other Income | | | | | |
| 418-00 · Dividends | 9,242.60 | 19,559.06 | -10,316.46 | -52.75% | |
| 419-00 · Interest Income | 4,069.33 | 4,555.90 | -486.57 | -10.68% | |
| 420-00 · Gain/(Loss) on Investments | 21,225.97 | -47,690.15 | 68,916.12 | 144.51% | Footnote 6 |
| 421-00 · Norden Project Income | 184,858.48 | 189,740.39 | -4,881.91 | -2.57% | |
| 423-00 · Gain/(Loss) from Sale of FA | 4,598.95 | 9,000.17 | -4,401.22 | -48.9% | Footnote 7 |
| 424-00 · Energy Conservation Fund Income | 63,716.59 | 42,630.00 | 21,086.59 | 49.46% | |
| Total Other Income | 287,711.92 | 217,795.37 | 69,916.55 | 32.1% | |
| Other Expense | | | | | |
| 426-30 · PERSON TO PERSON | 20,000.00 | 20,000.00 | 0.00 | 0.0% | |
| 426-10 · Distribution to "District Fund" | 0.00 | 0.00 | 0.00 | 0.0% | |
| 426-20 · Energy Conservation Expense | 0.00 | 28,562.10 | -28,562.10 | -100.0% | |
| 942-00 · Interest Expense | 140.09 | 2,479.24 | -2,339.15 | -94.35% | Footnote 8 |
| Total Other Expense | 20,140.09 | 51,041.34 | -30,901.25 | -60.54% | |
| Net Other Income | 267,571.83 | 166,754.03 | 100,817.80 | 60.46% | |
| Net Income before rate stabilization | 50,287.60 | -715.13 | 51,002.73 | 7,131.95% | |
| Rate Stabilization | 1,083,260.26 | 608,139.97 | 475,120.29 | 78.13% | |
| Net Income | 1,133,547.86 | 607,424.84 | 526,123.02 | 86.62% | |

Third Taxing District
Profit & Loss Statement
Explanation of Major Variances
Jul-Jan-2017 vs. Jul-Jan- 2016

1. The decrease in the substation expense of \$42K is due primarily to Pete Johnson retiring and a decrease in maintenance on the generators with HO Penn.
2. The \$43K increase in Distribution expense is due to Netwatch quarterly expenditures of approximately \$19K due to the monitoring of the SCADA system to remain compliant, \$9K for an annual fee to MPower for the GIS Mapping, and the remainder due to timing of purchases for supplies and equipment.
3. The \$40K decrease in Maintenance expenses is due to a \$14K decrease in substation maintenance costs from the prior year in relation to maintenance with SNEW, Cristino Associates, and EPA technologies. The remaining decrease is due to the fact that there were purchases in the prior year with Graybar and Wesco to build up stock. TTD purchased wire and cabling in the prior year.
4. The \$11K decrease in Customer Accounts & Service is due to decreased credit card fees due to the change in our processor.
5. Administrative Expenses increased \$85K from the prior year primarily due to a \$22K increase in Seminars and Training with NEPPA and Hometown Connections, a \$5K increase in travel and lodging, a \$35K increase in Pension & Benefits as a result of TTD's increased monthly pension contributions, and a \$10K increase in auto expense due mainly to bucket truck repairs. The remainder of the difference is due to the timing of insurance payments and premiums.
6. The unrealized gain year-to-date of \$21K is representative of the adjustment to bring our capital improvements investment account to market value as of 12/31/2016. The next adjustment will be for the quarter ending 03/31/2017.
7. The gain or loss from sale of fixed assets is \$2,500 of sale proceeds from the 2003 Form F-360 which was fully depreciated and \$1,600 of proceeds from the scrap of a transformer. The remainder of the difference is due to the sale of scrap.
8. The decrease in interest expense is due to the fact that the line of credit with Patriot Bank was paid off in July-2016.

THIRD TAXING DISTRICT
KEY PERFORMANCE INDICATORS (KPI'S)

| | | 2017 | January 2016 | Industry Average (Bandwidth) |
|----|---|--|--------------|------------------------------|
| 1) | OPERATING RATIO | TOTAL OPERATING EXPENSE / TOTAL OPERATING REVENUE | 102.71% | 95-105% |
| 2) | POWER SUPPLY EXPENSE RATIO | TOTAL POWER SUPPLY EXPENSES / TOTAL EXPENSES | 63% | 65% - 70% |
| 3) | BAD DEBT RATIO | TOTAL CUSTOMER ACCOUNTS OVER 90 DAY / TOTAL ACCOUNTS RECEIVABLE | 7.70% | 3% - 10% |
| 4) | ACTUAL RATE OF RETURN ON RATE BASE | AUTHORIZED BY STATE STATUTE | N/A | Varies by state |
| 5) | ELECTRIC CUSTOMERS PER EMPLOYEE | TOTAL ELECTRIC CUSTOMERS / TOTAL FULL TIME EMPLOYEES | 321 | 200 - 500 |
| 6) | ENERGY LOSS % | TOTAL ENERGY LOSSES/TOTAL SOURCES OF ENERGY | 5.40% | 2.5% - 6% |
| 7) | SYSTEM LOAD FACTOR | TOTAL KWH SALES + TOTAL kwh ENERGY LOSSES/8760/ HIGHEST HOURLY PEAK DEMAND | 53.00% | 50% - 65% |

TD 15

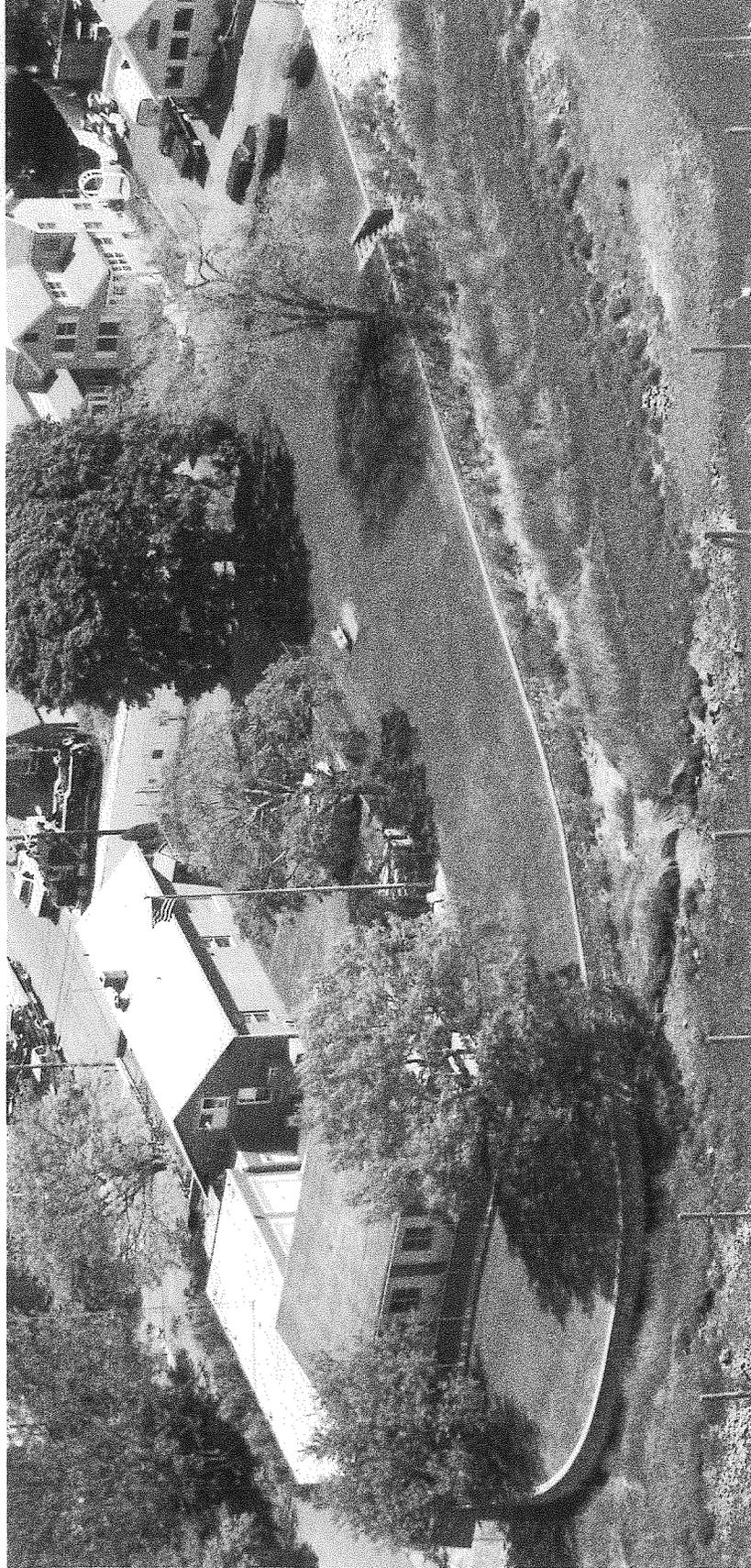
East Norwalk - PCA Calculation
 Power Cost Adjustment Calculation
 6 Month Rolling Average (starting January 2012)

| | 2016 January | 2016 February | 2016 March | 2016 April | 2016 May | 2016 June | 2016 July | 2016 August | 2016 September | 2016 October | 2016 November | 2016 December | 2017 January |
|--|-----------------|------------------|---------------|---------------|--------------|--------------|--------------|----------------|-------------------|-----------------|------------------|------------------|-----------------|
| Total Energy | kWh | | | | | | | | | | | | |
| h Grand Total Purchased Power Costs | \$ 614,916 | \$ 559,587 | \$ 501,206 | \$ 457,783 | \$ 474,985 | \$ 535,454 | \$ 700,164 | \$ 718,571 | \$ 543,716 | \$ 460,285 | \$ 482,983 | \$ 563,687 | \$ 563,194 |
| i (Sum of current and previous 5 months) | \$ 3,309,181 | \$ 3,192,001 | \$ 3,124,830 | \$ 3,118,935 | \$ 3,124,943 | \$ 3,143,931 | \$ 3,229,169 | \$ 3,388,153 | \$ 3,430,664 | \$ 3,433,166 | \$ 3,441,164 | \$ 3,469,397 | \$ 3,332,437 |
| j kWh's Purchased | | | | | | | | | | | | | |
| k Total Purchased Power kWh Units | 5,732,210 | 5,199,650 | 4,628,845 | 4,204,693 | 4,427,132 | 4,995,545 | 6,533,151 | 6,295,482 | 5,295,186 | 4,309,272 | 4,347,255 | 4,809,142 | 5,732,210 |
| l (Sum of current and previous 5 months) | 30,791,548 | 29,692,716 | 29,026,375 | 28,921,796 | 29,001,672 | 29,188,075 | 29,989,016 | 31,087,848 | 31,754,189 | 31,858,768 | 31,778,892 | 31,592,489 | 30,791,548 |
| n Power Supply Costs @ Retail | \$ 0.1135 | 0.1135 | 0.1137 | 0.1139 | 0.1138 | 0.1137 | 0.1137 | 0.1151 | 0.1141 | 0.1138 | 0.1143 | 0.1160 | 0.1143 |
| o Base Fuel Cost | \$ 0.0958 | 0.0958 | 0.0958 | 0.0958 | 0.0958 | 0.0958 | 0.0958 | 0.0958 | 0.0958 | 0.0958 | 0.0958 | 0.0958 | 0.0958 |
| p Loss Factor | % 5.6% | 5.6% | 5.6% | 5.6% | 5.6% | 5.6% | 5.6% | 5.6% | 5.6% | 5.6% | 5.6% | 5.6% | 5.6% |
| q Calculated PCA | \$ 0.0177 | 0.0177 | 0.0179 | 0.0181 | 0.0180 | 0.0179 | 0.0179 | 0.0193 | 0.0183 | 0.0180 | 0.0185 | 0.0202 | 0.0185 |
| r Actual PCA Implemented | \$ 0.02700 | \$ 0.02700 | \$ 0.02700 | \$ 0.02700 | \$ 0.0270 | \$ 0.0270 | \$ 0.0270 | \$ 0.0270 | \$ 0.0270 | \$ 0.0270 | \$ 0.0270 | \$ 0.0270 | \$ 0.0250 |
| s Total System Retail Sales (kWh's) | 5,412,281 | 4,867,778 | 4,672,645 | 4,556,140 | 3,943,809 | 5,127,075 | 5,691,198 | 5,986,748 | 6,625,943 | 4,266,088 | 4,450,569 | 4,618,003 | 5,796,522 |
| t Base PCA Revenue | \$ 518,497 | \$ 466,333 | \$ 447,639 | \$ 436,507 | \$ 377,817 | \$ 491,174 | \$ 545,217 | \$ 573,530 | \$ 634,765 | \$ 408,691 | \$ 426,365 | \$ 442,405 | \$ 555,307 |
| u Fuel Factor Revenue | \$ 146,132 | \$ 131,430 | \$ 126,161 | \$ 123,024 | \$ 106,483 | \$ 138,431 | \$ 153,662 | \$ 161,642 | \$ 178,900 | \$ 115,184 | \$ 120,165 | \$ 124,686 | \$ 144,913 |
| v Total Revenues through PCA | \$ 664,628 | \$ 597,763 | \$ 573,801 | \$ 559,531 | \$ 484,300 | \$ 629,605 | \$ 698,879 | \$ 735,173 | \$ 813,666 | \$ 523,876 | \$ 546,530 | \$ 567,091 | \$ 700,220 |
| w Difference of Collection vs Expense | \$ (121,786) | \$ (83,610) | \$ (11,016) | \$ 90,732 | \$ 100,047 | \$ 194,197 | \$ 192,923 | \$ 209,524 | \$ 479,474 | \$ 543,064 | \$ 606,811 | \$ 611,319 | \$ 617,543 |

GENERAL MANAGER'S REPORT

(Note Page)

THIRD TAXING DISTRICT
PROJECT SUMMARY REPORT
FY 2015-2016



PREPARED BY:
JIM SMITH
GENERAL MANAGER

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THIRD TAXING DISTRICT – PROJECT SUMMARY

UPDATED: FEBRUARY 28, 2017

| <u>#</u> | <u>PROJECT</u> | <u>STATUS</u> | <u>TIMELINE</u> | <u>COMMENTS/MONTHLY UPDATE</u> |
|----------|---|---|----------------------------|---|
| 1) | A-BASE METER REPLACEMENT PROGRAM | <ul style="list-style-type: none"> • IN PROCESS WITH METER DEPT. | ON-GOING UNTIL COMPLETED | <ul style="list-style-type: none"> • FEBRUARY 2017 – NO ACTIVITY WAS PERFORMED DURING THE MONTH. |
| 2) | CUSTOMER SERVICE/ MANAGEMENT TRAINING PROGRAM | <ul style="list-style-type: none"> • TRAINING THROUGHOUT THE YEAR BASED ON TRAINING OPPORTUNITIES AND EMPLOYEE SCHEDULES. | ALL OF 2016-17 FISCAL YEAR | |
| 3) | SUCCESSION PLANNING PROCESS | <ul style="list-style-type: none"> • COMPLETE WITH PERIODIC REVIEW • NEW LINEMAN TO BE HIRED DURING SECOND HALF OF FISCAL YEAR. | ON-GOING | |



PROJECT **STATUS** **TIMELINE** **COMMENTS/MONTHLY UPDATE**

| # | PROJECT | STATUS | TIMELINE | COMMENTS/MONTHLY UPDATE |
|----|--------------------------|--|---|---|
| 4) | RADIO-READ METER UPGRADE | <ul style="list-style-type: none"> APPROXIMATELY 70% OF THE SYSTEM HAS BEEN COMPLETED. | <p>MULTI-YEAR PROGRAM BEGINNING IN 2015. WILL CONTINUE UNTIL COMPLETED.</p> | <ul style="list-style-type: none"> FEBRUARY 2017 – INSTALLED 61 RADIO-READ METERS DURING THE MONTH OF FEBRUARY FOR A TOTAL OF 2,666 TO DATE. |
| 5) | UPGRADE FLEET VEHICLES | <ul style="list-style-type: none"> PURCHASING/LEASING VEHICLES IN ACCORDANCE WITH FIVE-YEAR FLEET VEHICLE REPLACEMENT SCHEDULE. | <p>ON-GOING WITH PERIODIC UPDATES</p> | |
| 6) | I/T SYSTEM MODIFICATIONS | <ul style="list-style-type: none"> ON-GOING TO CREATE GREATER EFFICIENCIES WHEREVER POSSIBLE. | <p>PERIODIC UPDATES AS NECESSARY.</p> | |



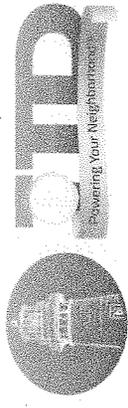
COMMENTS/MONTHLY UPDATE

TIMELINE

STATUS

PROJECT

| # | PROJECT | STATUS | TIMELINE | COMMENTS/MONTHLY UPDATE |
|----|---|--|--|-------------------------|
| 7) | <p>CONDUCT COST OF SERVICE/RATE STUDY WITH PERIODIC UPDATES</p> | <ul style="list-style-type: none"> • INITIAL RATE STUDY CONDUCTED IN 2013 WITH RESULTS IMPLEMENTED IN OCTOBER 2014. • UPDATE/ "TUNE-UP" COMPLETED IN JULY 2016. • COST OF SERVICE STUDY ON SECURITY LIGHTING BEGAN IN JUNE OF 2016. | <p>SECURITY LIGHT COST OF SERVICE STUDY COMPLETED IN OCTOBER 2016.</p> | |



COMMENTS/MONTHLY UPDATE

TIMELINE

STATUS

PROJECT

| <u>COMMENTS/MONTHLY UPDATE</u> | <u>TIMELINE</u> | <u>STATUS</u> | <u>PROJECT</u> |
|--|---|--|--------------------------------------|
| <ul style="list-style-type: none"> • FEBRUARY 2017 – THE FOLLOWING ACTIVITIES WERE UNDERTAKEN DURING THE MONTH: <ul style="list-style-type: none"> ○ STEVE VANDERMEER DEVELOPED A DRAFT OF A STRATEGIC PLAN FOR REVIEW AND COMMENT BY STAFF AND THE COMMISSION. THIS DRAFT WAS SUBSEQUENTLY SHARED WITH STAFF/ COMMISSION AND WILL BE FURTHER REFINED AT FUTURE STRATEGIC PLANNING MEETINGS. ○ FUTURE STRATEGIC PLANNING MEETINGS ARE BEING SCHEDULED WITH THE COMMISSION AS OF THE END OF FEBRUARY WITH NO FIRM DATE SET AS OF YET. | <ul style="list-style-type: none"> • BEGIN IN 1ST QTR 2016. • WORK CONTINUES THROUGH THE 4TH QUARTER OF 2016 AND BEYOND IF NECESSARY. | <ul style="list-style-type: none"> • TO BE PRESENTED TO COMMISSION AT THE FEBRUARY 1, 2016 MEETING. • PRESENTED AND APPROVED AT THE FEBRUARY 1, 2016 MEETING. • INITIAL SESSIONS WERE CONDUCTED WITH THE STAFF AND COMMISSION ON MAY 18TH AND 19TH. • FOLLOW-UP MEETINGS HAVE BEEN SCHEDULED WITH THE STAFF AND COMMISSION FOR AUGUST 16TH AND 17TH. • MEETINGS HAVE BEEN SCHEDULED WITH THE COMMISSION AND STAFF ON SEPTEMBER 27TH. • FUTURE MEETINGS ARE BEING SCHEDULED WITH COMMISSION AND STAFF. • A FOLLOW-UP MEETING HAS BEEN SCHEDULED WITH THE COMMISSION FOR NOVEMBER 15TH. | <p>8) STRATEGIC PLANNING PROCESS</p> |



PROJECT STATUS TIMELINE COMMENTS/MONTHLY UPDATE

| | | | |
|---|---|--|---|
| <p>9) PUBLIC RELATIONS/ MARKETING PROGRAM</p> | <p>JUMAR CONTRACT RENEWED THROUGH APRIL OF 2017 BASED ON A DECISION AT THE APRIL 7, 2016 MEETING, WITH THE STIPULATION THAT THE CONTRACT FOR PROVIDING THESE SERVICES BE "BID OUT" NEXT YEAR.</p> | <p>ONGOING BASED ON CONTRACT WITH JUMAR.</p> | <ul style="list-style-type: none"> FEBRUARY 2017 – COMPLETED THE RFP FOR MARKETING/PR SERVICES DURING THE MONTH. THE RFP WILL BE ADVERTISED AND BID PACKAGES SENT OUT OVER THE NEXT SEVERAL WEEKS WITH THE BID AWARDED BY THE COMMISSION AT THE APRIL MEETING. |
|---|---|--|---|



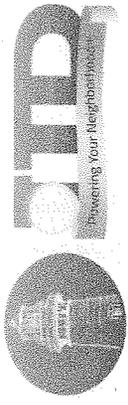
COMMENTS/MONTHLY UPDATE

TIMELINE

STATUS

PROJECT

| # | PROJECT | STATUS | TIMELINE | COMMENTS/MONTHLY UPDATE |
|-----|--------------------------------------|---|--|--|
| 10) | SUBSTATION UPGRADES AND IMPROVEMENTS | <ul style="list-style-type: none"> PROJECTS ON-GOING IN ALL SUBSTATIONS IN ORDER TO UPGRADE/ MAINTAIN COMPLIANCE WITH CONVEX/NERC/ FERC REQUIREMENTS. | ON-GOING THROUGHOUT 2016-17 FISCAL YEAR. | |
| 11) | 18 ROWAN STREET RENOVATION | <ul style="list-style-type: none"> PROPERTY ACQUIRED, HOUSE DEMOLISHED AND LOT REPAVED. FINAL STEP IS TO SITE A MATERIALS STORAGE FACILITY ON THE SITE. | SPRING OF 2017. | <ul style="list-style-type: none"> FEBRUARY 2017 – PRELIMINARY DESIGN DRAWINGS HAVE BEEN PREPARED BY GILL & GILL ARCHITECTS DURING THE MONTH. THESE DOCUMENTS WILL BE REVIEWED WITH THE COMMISSION FOR REVIEW AND COMMENT WITHIN THE NEXT 30-60 DAYS. |



COMMENTS/MONTHLY UPDATE

TIMELINE

STATUS

PROJECT

| # | <u>PROJECT</u> | <u>STATUS</u> | <u>TIMELINE</u> | <u>COMMENTS/MONTHLY UPDATE</u> |
|-----|---|---------------|-----------------|--------------------------------|
| 12) | <u>MISCELLANEOUS</u> • ANNUAL REVENUE/ EXPENSE BUDGET/FIVE- YEAR CAPITAL BUDGET FOR FY 2016-17 | COMPLETED. | RE-OCCURRING | |



COMMENTS/MONTHLY UPDATE

TIMELINE

STATUS

PROJECT

#

| <u>PROJECT</u> | <u>STATUS</u> | <u>TIMELINE</u> | <u>COMMENTS/MONTHLY UPDATE</u> |
|---|---|---|---|
| <p><u>MISC. (Cont.)</u></p> <ul style="list-style-type: none"> NORDEN GENERATORS | <p>PERIODIC TESTING FOR "BLACK START" BACK-UP TO THE NORDEN FACILITY AND RUN INTO THE ISO LFR MARKET.</p> | <p>ON-GOING</p> | <ul style="list-style-type: none"> FEBRUARY 2017 – STACK TESTING FOR NOx WAS CONDUCTED ON ALL THREE UNITS DURING THE MONTH. THE TEST WAS WITNESSED BY THE CT DEEP AND WAS SUCCESSFUL WITH ALL THREE UNITS PASSING WITHOUT ANY ISSUES. CT DEEP WILL ISSUE AN UPDATED AIR PERMIT TO TTD THAT IS GOOD FOR FIVE YEARS. |
| <ul style="list-style-type: none"> SOLAR PROJECTS | <p>POTENTIAL PROJECTS DISCUSSED WITH RESIDENTIAL AND COMMERCIAL CUSTOMERS.</p> | <p>ON-GOING</p> | <ul style="list-style-type: none"> FEBRUARY 2017 – NO NEW CUSTOMER PROJECTS EITHER CONTEMPLATED OR FINALIZED AT THIS TIME, ALTHOUGH WE HAVE HAD SEVERAL INQUIRIES. |
| <ul style="list-style-type: none"> ANNUAL FINANCIAL AUDIT (FYE 6/30/16) | | <p>EXPECTED COMPLETION DATE- OCTOBER 15TH OF EACH YEAR</p> | |



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PROJECT

STATUS

TIMELINE

COMMENTS/MONTHLY UPDATE

| | <u>MISC. (Cont.)</u> | PROJECT BEGINS JULY 2015 | | |
|--|---|---------------------------------|--|---|
| | <ul style="list-style-type: none"> SCADA PROJECT | <p>PROJECT BEGINS JULY 2015</p> | <ul style="list-style-type: none"> 1ST/2ND PHASE (SECOND STREET-FITCH STREET SUB-STATION) – JULY 2015 – JULY 2016 3RD PHASE (EAST AVENUE) JULY 2016 – MARCH 2017 4TH PHASE – MARCH 2017 – JUNE 2017 5TH PHASE – JUNE 2017 – AUGUST 2017 | <ul style="list-style-type: none"> FEBRUARY 2017 – WORK IS CONTINUING ON PHASE 3 OF THE PROJECT. BOOTH AND ASSOCIATES, OUR CONSULTING ENGINEERS, ARE FINALIZING THE DESIGN AND WILL BEGIN OPERATIONAL TESTING OF CONTROL SCHEMES AT THE EAST AVENUE SUBSTATION LATER IN THE MONTH. |



COMMENTS/MONTHLY UPDATE

TIMELINE

STATUS

PROJECT

#

| <u>PROJECT</u> | <u>STATUS</u> | <u>TIMELINE</u> | <u>COMMENTS/MONTHLY UPDATE</u> |
|---|---|-------------------------------|---|
| <ul style="list-style-type: none"> • COMMERCIAL CUSTOMER VISITS | <p>ON-GOING AS SCHEDULES PERMIT</p> | <p>THROUGHOUT 2016</p> | <ul style="list-style-type: none"> • FEBRUARY 2017 – RYAN HUGHES, THE OWNER OF THE RINKS OF VETS PARK, HAS BEEN SPOKEN TO REGARDING THE COMMISSION'S DECISION TO NOT ADJUST HIS RATE GOING FORWARD (FEBRUARY 6TH MEETING). HE UNDERSTANDS TTD'S POSITION AND HE AND I HAVE AGREED TO WORK TOGETHER TO OPTIMIZE ANY POSSIBLE SAVINGS MOVING FORWARD. |
| <ul style="list-style-type: none"> • ECONOMIC DEVELOPMENT INITIATIVES | <p>ON-GOING MEETINGS WITH ELIZABETH STOCKER, THE CITY OF NORWALK'S ECONOMIC DEVELOPMENT DIRECTOR AND LAOISE KING, CITY OF NORWALK'S CHIEF OF STAFF</p> | <p>THROUGHOUT 2016</p> | |



COMMENTS/MONTHLY UPDATE

TIMELINE

STATUS

PROJECT

| # | PROJECT | STATUS | TIMELINE | COMMENTS/MONTHLY UPDATE |
|-----|-----------------------------------|--|---|--|
| 13) | STATE (CT DOT) BRIDGE PROJECTS | INITIAL LETTER FROM CT DOT TO TTD ISSUED IN MARCH 2016. REGULAR UPDATES HAVE BEEN RECEIVED FROM CT DOT/PARSONS BRINKERHOFF AS INFORMATION IS REQUIRED. | REMAINDER OF 2016 INTO 2017 AND BEYOND. | <ul style="list-style-type: none"> FEBRUARY 2017 – STAFF CONTINUES TO WORK WITH CT DOT IN COORDINATION WITH THE EAST AVENUE ROAD WIDENING PROJECT. MIKE ADAMS IS CURRENTLY WORKING WITH OUR ENGINEERS TO PUT TOGETHER AN UPDATED, DETAILED CONSTRUCTION ESTIMATE ON THE RELOCATION OF OUR FACILITIES. |
| 14) | LED FLOOD/ SECURITY LIGHT UPGRADE | ON-GOING UNTIL COMPLETED. | TO BE FINALIZED IN SPRING/SUMMER OF 2017. | <ul style="list-style-type: none"> FEBRUARY 2017 – PURCHASED AND INSTALLED 106 FLOOD LIGHTS IN VARIOUS PARTS OF THE DISTRIBUTION SYSTEM TO DATE. WE HAVE 211 FLOOD/SECURITY LIGHTS IN THE SYSTEM. WE HAVE BEEN “PHASING IN” THESE LIGHTS OVER TIME USING C&LM FUNDS. |