

Mr. James Smith
General Manager
3rd Taxing District Electric Department
Two Second Street, East Norwalk, CT 06855

June 11, 2017

Dear Jim, the following is a decision matrix for installation of shading on the windows of the East Norwalk Public Library:

Measure	Pros	Cons
Install 3M Window film on eight windows	Easy Installation Lowest Cost No maintenance Energy Savings	Stationary application Window has to be repaired
Install motorized shades on eight windows	Most Flexible application Remote Controller Energy Savings	Highest Cost Requires Electrical work for wiring On-going maintenance
Install manually operated shades on eight windows	Flexibility Energy Savings No electrical work	Cost On-going maintenance Difficult to operate
Do nothing	No cost	Glare and heat gain

Based on the above, I recommend the first option: Install 3M window film on eight windows. Cost @ \$2,500 plus window repair. This measure qualifies as an approved application under the municipal conservation and load management program. I have attached estimates for all three installations for your consideration. Let me know how you want to proceed.

Thanks,

Michael Cassella



Window Film Depot

America's Installation Pros

Estimate

Date	6/7/2017
Estimate #	12149
Sales Rep	Wellerson Bedin Emp
Sales Rep Phone	(203) 979-1930
Sales Rep Email	wellerson@windowfilmdepot....

Bill To	Install Location
Michael Cassella East Norwalk Library 51 Van Zant St Norwalk CT 06855 United States	Michael Cassella East Norwalk Library 51 Van Zant St Norwalk CT 06855 United States

Client Terms	
Access Issues	
POC Onsite	
Seam Required	
Ladders	
Highest Point	

Description	Item	Panes	Total Sq/Ft	Unit Price	Amount
Library Windows	3M-NV15	8	320	7.80	2,496.00

Installation Notes

5 x 8 @ 8 panels

Furnish and Install 3M film to provide heat/glare protection.

Total **\$2,496.00**



CONTRACT INTERIORS

NORWALK STUDIO 337 WESTPORT AVENUE, NORWALK CT 06851
 norwalk 203.849.1089 | fairfield 203.256.8332 | stamford 203.322.7452

www.duc-interiors.com

Customer

WillowBrook Energy Partners LLC
 50 Ten Acrea Rd
 New Britain, CT 06052

Ship To

51 Van Zant St
 Norwalk, CT

Order Date	6/1/2017					Order Number	S34653	
P.O./Deposit	Terms	Delivery Date	Taken By	Page	Job Name	Phone Number		
	COD	6/28/2017	JL SC		Motorized			
Item	Qty	Description				Rate	Amount	
Designer Screen Shade	8	EAST NORWALK LIBRARY - WEST WINDOWS Supply Hunter Douglas Motorized Screen Shades (battery or Transformer). Wireless control with a Hand Held Remote Fabric style Umbria 3% Openness. Color TBD Round Cassette (valance cover), color match fabric selected. List Price \$1060.00				625.00	5,000.00T	
Window Treatment Lab...		INSTALLATION - 2 men Install all shades above the Arch, Program Remote to all shades **ALL PRICING REFLECT BUILDER/DESIGNER DISCOUNTS** DELIVERY TIME IS 2 TO 3 WEEKS (approximate)				700.00	700.00	

THIS PROPOSAL HAS BEEN OFFERED BY TRIPLE S INC. d/b/a DUC-INTERIORS AND IT IS AN UNDERSTANDING OF YOUR PURCHASE. PURCHASES MUST BE ACCOMPANIED BY A 75% NON-REFUNDABLE DEPOSIT OR A NON-CANCELLING PURCHASE ORDER FROM AN APPROVED ACCOUNT. ACCEPTANCE ITEMS AND CONDITIONS OF ORDER AGREED TO

SIGNED: _____ DATE: _____

THIS IS TO CERTIFY THAT DUC-INTERIORS/TRIPLE S INC. HAS COMPLETED THE ABOVE WORK TO MY SATISFACTION. I UNDERSTAND THERE WILL BE A \$25.00 CHARGE FOR ANY RETURNED CHECK. WITHOUT TERMS, PAYMENT IS DUE UPON COMPLETION OF WORK.

SIGNED: _____ DATE: _____

A Service Charge of 1 1/4% per month (ANNUAL PERCENTAGE RATE 15%) will be added to bills past due.

Subtotal	\$5,700.00
Sales Tax (0.0%)	\$0.00
Total	\$5,700.00



CONTRACT INTERIORS

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 norwalk 203.849.1089 | fairfield 203.256.8332 | stamford 203.322.7452

www.duc-interiors.com

Customer

WillowBrook Energy Partners LLC
 50 Ten Acrea Rd
 New Britain, CT 06052

Ship To

51 Van Zant St
 Norwalk, CT 06855

Order Date	6/5/2017					Order Number	S34670	
P.O./Deposit	Terms	Delivery Date	Taken By	Page	Job Name	Phone Number		
	COD	6/5/2017	JL SC		Manual Shades			
Item	Qty	Description				Rate	Amount	
Designer Screen Shade	8	EAST NORWALK LIBRARY Supply Designer Screen Shades Manual Operation with Continuos Loop Metal Beaded Chain 8' Long Fabric Style: Umbria 3% Openness Color: TBD Round Cassette Covered in Same Fabric as Shade List Price: \$585				363.00	2,904.00T	
Blind/Shade Installation		Installation of shades 2 Men Install all shades Above the Arch ** ALL PRICING REFLECTS BUILDER/DESIGNER PRICING DELIVERY TIME IS APPROXIMATELY 3 WEEKS				360.00	360.00	

THIS PROPOSAL HAS BEEN OFFERED BY TRIPLE S INC. d/b/a DUC-INTERIORS AND IT IS AN UNDERSTANDING OF YOUR PURCHASE. PURCHASES MUST BE ACCOMPANIED BY A 75% NON-REFUNDABLE DEPOSIT OR A NON-CANCELLING PURCHASE ORDER FROM AN APPROVED ACCOUNT. ACCEPTANCE ITEMS AND CONDITIONS OF ORDER AGREED TO

SIGNED: _____ DATE: _____

THIS IS TO CERTIFY THAT DUC-INTERIORS/TRIPLE S INC. HAS COMPLETED THE ABOVE WORK TO MY SATISFACTION. I UNDERSTAND THERE WILL BE A \$25.00 CHARGE FOR ANY RETURNED CHECK. WITHOUT TERMS, PAYMENT IS DUE UPON COMPLETION OF WORK.

SIGNED: _____ DATE: _____

A Service Charge of 1 1/4% per month (ANNUAL PERCENTAGE RATE 15%) will be added to bills past due.

Subtotal	\$3,264.00
Sales Tax (0.0%)	\$0.00
Total	\$3,264.00



540 Prayer Spring Road, Stratford, CT 06614 (203) 377-3727 / FAX (203) 378-1658

OUR ESTIMATE

To: David Brown

From: Bob Fiorillo

Date: Nov. 1, 2016

Pages: 1

David,

We are pleased to submit our estimate for the following:

Pole Banners...

100

30" x 70" banners

Weather resistant Armor Flex material - 13 oz. reinforced vinyl

4 grommets (one in each corner)

Full color (4-color process) printed on both sides (same image)

Each banner is hemmed with pole sleeves top and bottom

Normal production time is 2 weeks plus transit time

Freight is additional and determined at shipping estimated @ \$275

No additional cost for set up.

100 pole banners as described above: \$3,420.00 (\$34.20 each banner)

200 Brackets (2 are needed for each banner): \$6,500.00 (\$32.50 per bracket)

Estimate Freight: \$ 275.00

Total: \$10,195.00

Thank you for the opportunity to quote on the above.

Sincerely,

Bob Fiorillo

From: Technical Reproductions, Inc. copy@trepro.net
Subject: Banner Price Quote
Date: May 8, 2017 at 11:56 AM
To: dbrown9@optonline.net

Dear Dave,

As per our telephone conversation on Friday, the following is the price quote for the banners.

Details:

Banner to be 18 oz with 4/4 color print sewn hems.

Size: width to be 30", height to be 70", double sided

Material to be Ultraflex, Ultrablockout with 4 color solvent or UV print.

Banners include: 2.0 grommets, 3/8" brass in 4 corners and 3" pole pocket


Quantity: 100

Total cost for complete project: \$11,337.00

Please let me know if you have any questions. We look forward to working with you.

Best,
Bill

William R. Boczer
Technical Reproductions, Inc.
326 Main Avenue, Norwalk, CT 06851
203-849-9100, 203-849-9471
copy@trepro.net, www.trepro.net

From: Kathy Conroy kconroy@hottops.com 
Subject: banners
Date: June 19, 2017 at 2:43 PM
To: David Brown dbrown9@optonline.net

Hi David,

The best price that I received for 100 banners is \$82.00ea.
FOB: Factory – NH

Thanks
Kathy

Kathy Conroy
kconroy@hottops.com
1-203-926-2067 X106



**240 LONG HILL CROSS RD.
SHELTON, CT 06484**

P 203.926.2067

F 203.944.6079

www.hottops.com

Estimate

Dave Brown
Third Taxing District
2 Second Street
Norwalk, CT 06855
203-866-9271

Date: 9/7/16

Option 1

Subject: Boulevard Banners

Size: 29.5" x 70.00"

Paper: 18 oz. Heavy Duty Scrim Block out Banner with Nylon Webbing,
Reinforced sewn hems, 3/8" Brass grommets on 18" centers

Colors: Full color two sides

Prep: Print ready file from customer

Finishing: 2 - 3" pockets top and bottom
400.0 Brass Grommets 3/8" – Brass Grommets 3/8"
4 each banner
1658.3 Lnft 1" Nylon Webbing Reinforced Hem
1658.3 Lnft Banner Hemming

Delivery: Third Taxing Office

Quantity/Price	100	\$ 11,745.00
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Jay Fusci

MINUTEMAN PRESS

167 Main St • Norwalk, CT 06851 • [203.838.2795](tel:203.838.2795)
[203.247.4073](tel:203.247.4073) Cell
jfusci@minutemanpress.com

[WEBSITE](#) | [PROMO PRODUCTS](#) | [FACEBOOK](#)

Option 2

Subject: Boulevard Banners

Size: 29.5" x 70.00"

Paper: 20 oz. Heavy Duty Scrim Block out Banner with Nylon Webbing,
Reinforced sewn hems, 3/8" Brass grommets on 18" centers

Colors: Full color two sides

Prep: Print ready file from customer

Finishing: 2 - 3" pockets top and bottom
400.0 Brass Grommets 3/8" – Brass Grommets 3/8"
4 each banner
1658.3 Lnft 1" Nylon Webbing Reinforced Hem
1658.3 Lnft Banner Hemming

Delivery: Third Taxing Office

Quantity/Price 100 \$ 14,887.00

Jay Fusci

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[203.247.4073](tel:203.247.4073) Cell

jfusci@minutemanpress.com

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DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
Commission Meeting
June 19, 2017

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

STAFF: Jim Smith, General Manager; Ron Scofield, Assistant General Manager;
Mike Adams, General Line Foreman

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 OF MEETING

June 5, 2017

**** COMMISSIONER GOLDSTEIN MOVED TO APPROVE THE MINUTES OF JUNE 5, 2017 REGULAR COMMISSION MEETING.**
**** COMMISSIONER BROWN SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

June 13, 2017

**** COMMISSIONER BROWN MOVED TO APPROVE THE MINUTES OF JUNE 13, 2017 SPECIAL COMMISSION MEETING.**
**** COMMISSIONER YOST SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

Third Taxing District
of the City of Norwalk
June 19, 2017

**REVIEW AND APPROVAL OF 2017-18 OPERATING BUDGET AND 5-YEAR
CAPITAL BUDGET FORECAST**

Mr. Smith presented the Operating and 5-Year Capital Budgets for FY2017-18. The budgets were distributed to the Commission a couple of weeks prior to the meeting for their review and to ask any questions ahead of time in order to minimize the questions at the meeting and streamline the approval process. He explained that it is a planning tool that is used for the business year-round. Mr. Smith said that he is looking for approval of the budgets pending any final questions the Commission may have in order to implement the budgets for July 1, 2017.

Operating Budget

Commissioner Goldstein said that the one big question remaining with her was the residential and small commercial sales projections. The projections are down over the prior year and would like to know why. Mr. Smith stated that it was a combination of CMEEC's load forecast, actual sales for the current year and an over-projection for 2016-17.

Mr. Smith went on to explain the Rate of Return and how it is determined. Based on the proposed Operating Budget for FY2017-18, the Rate of Return is approximately 4.7% after adding back the contribution to the District and is in line with the CT Statute.

Commissioner Brown went on to say that the budget is to be used as a tool and even though it may be approved, the Purchasing Policy needs to be adhered to and projects still must be presented to the Commission for approval prior to any work being started.

Mr. Smith pointed out one more item to the Commission, account #421-00 Norden Project Income. He informed the Commission that this number has been scaled back due to the fact that there has not been a demand for the Norden Generators. It could possibly turn around and the projected figure could be surpassed. The primary reason for the use of the generators is when other units go down.

**** COMMISSIONER GOLDSTEIN MOVED TO APPROVE THE OPERATING BUDGET AS AMENDED AND CORRECTED AND PRESENTED TO THE COMMISSION WHICH PROJECTS \$10,160,000 IN TOTAL INCOME, \$4,476,000 IN EXPENSES AND \$279,500 NET INCOME FOR THE FISCAL YEAR JULY 1, 2017 TO JUNE 30, 2018.**

**** COMMISSIONER YOST SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

5-Year Capital Budget

Mr. Smith continued with the 5-Year Capital Budget and informed the Commission that they are looking to budget a little over \$2MM for the upcoming fiscal year. Two major items they are looking to fund are the Rowan Street Storage Facility (\$500,000) and the East Avenue T3 Replacement (\$600,000).

Third Taxing District
of the City of Norwalk
June 19, 2017

The balance of SCADA is projected to be \$150,000 and should cut over around July or August. They are currently in Phase 3 and still have to complete Phase 4. The SCADA project was estimated by Cristino Associates through the bidding process, and Survalent was awarded the project. All costs associated were based on Survalent's proposal. Throughout the process some difficulties arose which were worked out. In the long-run, even though the project took longer than expected, the actual cost for the project should come in around the original projection due to the restructuring of how the work is being handled.

Commissioner Goldstein was concerned about the larger projects getting completed throughout the year with new leadership on the horizon. Discussion took place around the larger projects that are listed in the budget, but not listed under the worst case scenario, i.e., T3 Replacement and Storage Facility and whether or not they can be completed during the upcoming fiscal year. Mr. Smith indicated that TTD could probably forego the two projects, but his recommendation is to move forward with them. He believes that once SCADA is completed in the beginning of FY17-18, it will free up the necessary time for the completion of these projects. Mr. Smith also stated that he did not think the turnover of new personnel would affect the completion of any of the projects.

Commissioner Goldstein brought up to the Commission the issue of 215 East Avenue and wanted to know their thoughts about how close the Commission was to taking action on the property. It was the consensus of the Commission that no final decision would be made during the upcoming fiscal year that would impact the Capital Budget.

****COMMISSIONER GOLDSTEIN MOVED TO AMEND THE WORST CASE PRIORITY LIST TO INCLUDE THE T3 REPLACEMENT (\$600,000) AND THE ROWAN STREET STORAGE FACILITY (\$500,000) AND SO AMENDED MOVED TO ACCEPT THE WORST CASE PRIORITY LIST BUDGET.**

Mr. Adams spoke to the Commission about the East Avenue Air Circuit Breakers and why it is important to replace them and include them in the Capital Budget Worst Case Priority List. Mr. Adams made a point to inform the Commission that this will be a two-year project.

**** COMMISSIONER GOLDSTEIN MOVED TO AGAIN AMEND THE WORST CASE PRIORITY LIST TO INCLUDE EAST AVENUE AIR CIRCUIT BREAKERS (\$155,000).**

Mr. Adams spoke to the Commission about the Altec Bucket Truck's lease expiring in the early part of FY17-18 and his recommendation to purchase the truck for \$95,000 and have it included in the Worst Case Priority List versus re-leasing it.

DRAFT

**** COMMISSIONER GOLDSTEIN MOVED TO FURTHER AMEND THE WORST CASE PRIORITY LIST TO INCLUDE THE PURCHASE OF THE ALTEC BUCKET TRUCK (\$95,000), BRINGING THE TOTAL OF THE WORST CASE PRIORITY LIST TO \$1,630,000.**

**** COMMISSIONER YOST SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The pages for the Capital Projects Priority List will be updated and distributed to the Commission.

**** COMMISSIONER BROWN MOVED TO SUSPEND THE RULES AND ADD AN AGENDA ITEM, DISCUSSION OF DISTRICT ATTORNEY REPLACEMENT.**

**** COMMISSIONER GOLDSTEIN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

DISCUSSION OF DISTRICT ATTORNEY REPLACEMENT

The Commission discussed the replacement Atty. John Bove, who had recently submitted his resignation as District Attorney. Commissioner Yost asked who the attorney is that we had recently used for the Charter questions. Mr. Smith said that would be Atty. Steve Studer, who is quite knowledgeable with municipal law and retains municipal clients. The firm he works for, Berchem, Moses & Devlin, is a large enough firm that should TTD require legal counsel for other matters, they would be able to provide assistance in most cases, thus alleviating looking for other attorneys to assist. Atty. Studer is familiar with the Commission, understands the issues, and is acquainted with Norwalk. Mr. Smith has had a recent discussion with Atty. Studer and he is willing to come on board for TTD.

The Commission discussed how often he would be requested to attend Commission meetings. The consensus was approximately 75% of the meetings. The Commission discussed whether or not they should have a face-to-face meeting with him or make the decision to retain him.

**** COMMISSIONER BROWN MOVED TO SELECT ATTORNEY STEVE STUDER AS THE NEW DISTRICT ATTORNEY AND AUTHORIZE JIM SMITH, GENERAL MANAGER, TO CONTACT ATTY. STUDER AND NEGOTIATE HIS RATE.**

**** COMMISSIONER GOLDSTEIN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

**** COMMISSIONER GOLDSTEIN MOVED TO SUSPEND THE RULES AND ADD AN AGENDA ITEM, EXECUTIVE SESSION – DISCUSSION OF THE TEMPORARY GENERAL MANAGER ROLE WITH RESPECT TO MIKE ADAMS.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

Third Taxing District
of the City of Norwalk
June 19, 2017

EXECUTIVE SESSION

- Discussion of the Temporary General Manager Role

**** COMMISSIONER BROWN MOVED TO ENTER INTO EXECUTIVE SESSION FOR DISCUSSION OF THE TEMPORARY GENERAL MANAGER ROLE.**

**** COMMISSIONER GOLDSTEIN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The Commissioners, Treasurer, and Messrs. Smith, Scofield and Adams entered into Executive Session at 8:09 p.m.

**** COMMISSIONER BROWN MOVED TO EXIT EXECUTIVE SESSION AND RETURN TO PUBLIC SESSION.**

**** COMMISSIONER GOLDSTEIN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The Commissioners, Treasurer, and Messrs. Smith, Scofield and Adams returned to public session at 8:45 p.m.

ADJOURNMENT

**** COMMISSIONER YOST MOVED TO ADJOURN.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 8:46 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

Third Taxing District
of the City of Norwalk
June 19, 2017

DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
Special Commission Meeting
June 27, 2017

ATTENDANCE: Commissioners: David Brown, Chair; Charles Yost, Debora Goldstein;

STAFF: Jim Smith, General Manager; Ron Scofield, Assistant General Manager;
Mike Adams, General Line Foreman

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.

EXECUTIVE SESSION

- Discussion – Temporary Appointment of Interim General Manager

**** COMMISSIONER GOLDSTEIN MOVED TO ENTER INTO EXECUTIVE SESSION TO DISCUSS THE TEMPORARY APPOINTMENT OF INTERIM GENERAL MANAGER.**

**** COMMISSIONER YOST SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The Commissioners and Messrs. Smith, Scofield and Adams entered into Executive Session at 7:01 p.m.

**** COMMISSIONER GOLDSTEIN MOVED TO EXIT EXECUTIVE SESSION AND RETURN TO PUBLIC SESSION.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The Commissioners and Messrs. Smith, Scofield and Adams returned to public session at 8:55 p.m.

Third Taxing District
of the City of Norwalk
June 13, 2017

DRAFT

ADJOURNMENT

**** COMMISSIONER BROWN MOVED TO ADJOURN.**

**** COMMISSIONER YOST SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 8:56 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

Third Taxing District
of the City of Norwalk
June 13, 2017

DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
Special Commission Meeting
June 30, 2017

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

STAFF: Jim Smith, General Manager

CALL TO ORDER

Commissioner Brown called the meeting to order at 1:00 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

EXECUTIVE SESSION

- Decision – Temporary Appointment of Interim General Manager
- Decision – Jim Smith Consultancy

**** COMMISSIONER GOLDSTEIN MOVED TO ENTER INTO EXECUTIVE SESSION TO MAKE A DECISION ON THE TEMPORARY APPOINTMENT OF INTERIM GENERAL MANAGER AND MAKE A DECISION ON JIM SMITH CONSULTANCY.**

**** COMMISSIONER YOST SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The Commissioners, Treasurer and Mr. Smith entered into Executive Session at 1:02 p.m.

**** COMMISSIONER GOLDSTEIN MOVED TO EXIT EXECUTIVE SESSION AND RETURN TO PUBLIC SESSION.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The Commissioners, Treasurer and Mr. Smith returned to public session at 1:40 p.m.

Third Taxing District
of the City of Norwalk
June 30, 2017

DRAFT

**** COMMISSIONER GOLDSTEIN MOVED TO APPOINT RONALD SCOFIELD AS THE INTERIM GENERAL MANAGER FOR THE PERIOD JULY 1, 2017 TO OCTOBER 1, 2017 WITH A SALARY RATE INCREASE OF \$1,200/MONTH.**

**** COMMISSIONER YOST SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

**** COMMISSIONER YOST MOVED TO EMPLOY JAMES SMITH AS CONSULTANT FOR THE ELECTRIC DEPARTMENT FOR THE PERIOD JULY 1, 2017 TO OCTOBER 1, 2017 AT A RATE OF \$150/HOUR WITH THE EXCEPTION THAT THERE WILL BE NO FEES CHARGED UNTIL JULY 18, 2017.**

**** COMMISSIONER GOLDSTEIN SECONDED.**

**** COMMISSIONER BROWN OPPOSED**

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

ADJOURNMENT

**** COMMISSIONER GOLDSTEIN MOVED TO ADJOURN.**

**** COMMISSIONER BROWN SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 1:50 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

Third Taxing District
of the City of Norwalk
June 30, 2017

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

	Jul-May-2017	Jul-May-2016	\$ Change	% Change
Total Income	9,455,993	9,485,411	-29,417	-0.31%
Total Expense	9,622,843	9,678,703	-55,860	-0.58%
Net Ordinary Income	(166,850)	(193,293)	26,443	14%
Other Income	427,783	399,326	28,457	7%
Other Expense	71,431	68,760	2,672	4%
Net Income before Rate Stabilization	189,501	137,273	52,228	38%
Rate Stabilization	1,304,193	877,700	426,493	49%
Net Income	1,493,694	1,014,973	478,721	47%

CASH BALANCES FY 2017

ACCTS

	May-17
Operating Accounts	1,322,058
Construction WIP	34,749
Savings	1,027,872
Capital Improvements Fund	816,622

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2016	4,345,583
Current Balance	3,576,627
Current Fiscal Year Capital Additions to date	849,643

Power Supply

	Current Fiscal Year-to-Date	Last Fiscal Year-to-Date	\$ Change	% Change
Energy Cost	\$ 5,792,683	\$ 5,992,294	\$(199,611)	-3%
Budget Energy Cost	\$ 5,329,268	\$ 5,692,679	\$(363,411)	-6%
Energy Cost Cents/KWH	10.100	10.450	\$ (0.35)	-3%

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

	Jul '16 - May 17	Jul '15 - May 16	\$ Change	% Change	
Ordinary Income/Expense					
Income					
443-00 · Cervalis Data Center Revenues	190,911.45	172,000.20	18,911.25	11.0%	
440-00 · Residential Sales	3,596,603.91	3,634,350.04	-37,746.13	-1.04%	
442-01 · Large Commercial Sales	943,088.52	893,207.77	49,880.75	5.58%	
442-02 · Small Commercial Sales	2,391,027.80	2,424,554.28	-33,526.48	-1.38%	
445-01 · Water Pollutn Contrl Plnt Sales	929,664.70	935,680.49	-6,015.79	-0.64%	
445-02 · Flat Rate	88,956.63	89,550.63	-594.00	-0.66%	
557-00 · Purchased Power Adjustment	1,315,740.26	1,336,067.22	-20,326.96	-1.52%	
Total Income	9,455,993.27	9,485,410.63	-29,417.36	-0.31%	
Cost of Goods Sold					
555-00 · Electrical Power Purchased	5,792,682.86	5,992,293.57	-199,610.71	-3.33%	
Total COGS	5,792,682.86	5,992,293.57	-199,610.71	-3.33%	
Gross Profit	3,663,310.41	3,493,117.06	170,193.35	4.87%	
Expense					
904-00 · Substation	130,946.28	197,974.95	-67,028.67	-33.86%	Footnote 1
403-00 · Depreciation Expense	711,444.80	685,113.00	26,331.80	3.84%	
408-00 · Taxes	264,630.60	268,252.71	-3,622.11	-1.35%	
540-00 · Other Power Generation Expense	128,750.81	86,840.33	41,910.48	48.26%	Footnote 2
580-00 · Distribution Expenses	128,330.43	54,374.91	73,955.52	136.01%	Footnote 3
590-00 · Maintenance Expenses	493,231.28	518,573.61	-25,342.33	-4.89%	Footnote 4
900-00 · Customer Accounts & Service	254,358.92	236,894.65	17,464.27	7.37%	Footnote 5
920-00 · Administrative Expenses	1,718,467.43	1,638,385.69	80,081.74	4.89%	Footnote 6
Total Expense	3,830,160.55	3,686,409.85	143,750.70	3.9%	
Net Ordinary Income	-166,850.14	-193,292.79	26,442.65	13.68%	
Other Income/Expense					
Other Income					
418-00 · Dividends	24,639.18	25,888.28	-1,249.10	-4.83%	
419-00 · Interest Income	6,756.79	46,201.60	-39,444.81	-85.38%	Footnote 7
420-00 · Gain/(Loss) on Investments	41,178.72	-43,363.84	84,542.56	194.96%	Footnote 8
421-00 · Norden Project Income	265,123.97	304,190.36	-39,066.39	-12.84%	
423-00 · Gain/(Loss) from Sale of FA	4,598.95	10,606.42	-6,007.47	-56.64%	Footnote 9
424-00 · Energy Conservation Fund Income	85,485.00	55,803.00	29,682.00	53.19%	
Total Other Income	427,782.61	399,325.82	28,456.79	7.13%	
Other Expense					
426-30 · PERSON TO PERSON	20,000.00	20,000.00	0.00	0.0%	
426-20 · Energy Conservation Expense	51,291.00	45,370.00	5,921.00	13.05%	
942-00 · Interest Expense	140.09	3,389.54	-3,249.45	-95.87%	Footnote 10
990-00 · Miscellaneous items	0.00	0.00	0.00	0.0%	
Total Other Expense	71,431.09	68,759.54	2,671.55	3.89%	
Net Other Income	356,351.52	330,566.28	25,785.24	7.8%	
Net Income before rate stabilization	189,501.38	137,273.49	52,227.89	38.05%	
Rate Stabilization					
	1,304,193.10	877,699.91	426,493.19	48.59%	
Net Income	1,493,694.48	1,014,973.40	478,721.08	47.17%	

Third Taxing District
Profit & Loss Prev Year Comparison
May 2017

	May 17	May 16	\$ Change	% Change
Ordinary Income/Expense				
Income				
443-00 · Cervalis Data Center Revenues	19,109.79	19,508.65	-398.86	-2.05%
440-00 · Residential Sales	235,923.77	252,942.53	-17,018.76	-6.73%
442-01 · Large Commercial Sales	66,773.60	69,318.82	-2,545.22	-3.67%
442-02 · Small Commercial Sales	179,448.44	194,230.94	-14,782.50	-7.61%
445-01 · Water Pollutn Contrl Plnt Sales	77,680.11	82,462.44	-4,782.33	-5.8%
445-02 · Flat Rate	8,383.29	8,705.04	-321.75	-3.7%
557-00 · Purchased Power Adjustment	78,174.55	100,522.82	-22,348.27	-22.23%
Total Income	665,493.55	727,691.24	-62,197.69	-8.55%
Cost of Goods Sold				
555-00 · Electrical Power Purchased	397,584.78	474,965.13	-77,380.35	-16.29%
Total COGS	397,584.78	474,965.13	-77,380.35	-16.29%
Gross Profit	267,908.77	252,726.11	15,182.66	6.01%
Expense				
904-00 · Substation	13,662.00	17,033.45	-3,371.45	-19.79%
403-00 · Depreciation Expense	64,676.80	62,283.00	2,393.80	3.84%
408-00 · Taxes	922.97	1,027.30	-104.33	-10.16%
540-00 · Other Power Generation Expense	565.00	831.37	-266.37	-32.04%
580-00 · Distribution Expenses	27,700.84	2,810.75	24,890.09	885.53%
590-00 · Maintenance Expenses	47,754.43	37,843.09	9,911.34	26.19%
900-00 · Customer Accounts & Service	41,479.98	21,219.14	20,260.84	95.48%
920-00 · Administrative Expenses	142,130.38	164,328.44	-22,198.06	-13.51%
Total Expense	338,892.40	307,376.54	31,515.86	10.25%
Net Ordinary Income	-70,983.63	-54,650.43	-16,333.20	-29.89%
Other Income/Expense				
Other Income				
419-00 · Interest Income	838.49	3,706.00	-2,867.51	-77.38%
420-00 · Gain/(Loss) on Investments	9,195.39	0.00	9,195.39	100.0%
421-00 · Norden Project Income	21,596.44	35,250.00	-13,653.56	-38.73%
424-00 · Energy Conservation Fund Income	8,502.22	9,312.94	-810.72	-8.71%
Total Other Income	40,132.54	48,268.94	-8,136.40	-16.86%
Other Expense				
942-00 · Interest Expense	0.00	170.15	-170.15	-100.0%
Total Other Expense	0.00	170.15	-170.15	-100.0%
Net Other Income	40,132.54	48,098.79	-7,966.25	-16.56%
Net Income before rate stabilization	-30,851.09	-6,551.64	-24,299.45	-370.89%
Rate Stabilization	20,500.94	90,269.22	-69,768.28	-77.29%
Net Income	-10,350.15	83,717.58	-94,067.73	-112.36%

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

1. The decrease in the substation expense of \$67K is due primarily to Pete Johnson retiring as well as maintenance activities.
2. The \$42K increase in Other Power Generation Expense is due to \$7K of NOX testing from CEM Services during the current year as well as other maintenance of the generators with H.O. Penn and Miratech.
3. The \$73K increase in Distribution expense is due to Netwatch quarterly expenditures of approximately \$38K due to the monitoring of the SCADA system to remain compliant, \$9K for an annual fee to MPower for the GIS Mapping, \$10K for the purchase of wire and cabling and the remainder due to timing of purchases for supplies and equipment.
4. The \$25K decrease in Maintenance expenses is due to a decrease in substation maintenance costs from the prior year in relation to maintenance with SNEW, Cristino Associates, Schweitzer Engineering, and EPA technologies
5. The \$17K increase in Customer Accounts and Service is mainly due to the timing of an \$18K annual maintenance contract payment to Cogsdale.
6. Administrative Expenses increased \$80K from the prior year primarily due to a \$30K increase in Seminars and Training with NEPPA and Hometown Connections, a \$40K increase in Pension & Benefits as a result of TTD's increased monthly pension contributions, and a \$5K 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.
7. The \$39K decrease in interest income is due to the fact that the prior Fiscal Year 2016 was the last year of interest income received from Cervalis as the loan was paid off by 06/30/2016..
8. The unrealized gain year-to-date of \$84K is representative of the cumulative year to date adjustments to bring our capital improvements investment account to market value as of 05/31/2017.
9. The gain or loss from sale of fixed assets is \$2,500 of sale proceeds from the 2003 Form F-350 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.

10. 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	May 2016	Industry Average (Bandwidth)
1)	OPERATING RATIO	TOTAL OPERATING EXPENSE / TOTAL OPERATING REVENUE	101.76%	102.04%	95-105%
2)	POWER SUPPLY EXPENSE RATIO	TOTAL POWER SUPPLY EXPENSES / TOTAL EXPENSES	60%	62%	65% - 70%
3)	BAD DEBT RATIO	TOTAL CUSTOMER ACCOUNTS OVER 90 DAY / TOTAL ACCOUNTS RECEIVABLE	6.90%	5.30%	3% - 10%
4)	OUTSTANDING RECEIVABLES	TOTAL CUSTOMER RECEIVABLES OVER 90 DAYS	\$38,265	\$40,356	
5)	ACTUAL RATE OF RETURN ON RATE BASE	AUTHORIZED BY STATE STATUTE	N/A	N/A	Varies by state
6)	ELECTRIC CUSTOMERS PER EMPLOYEE	TOTAL ELECTRIC CUSTOMERS / TOTAL FULL TIME EMPLOYEES	350	365	200 - 500
7)	ENERGY LOSS %	TOTAL ENERGY LOSSES/TOTAL SOURCES OF ENERGY	3.32%	3.48%	2.5% - 6%
8)	SYSTEM LOAD FACTOR	TOTAL KWH SALES + TOTAL kwh ENERGY LOSSES/8760/ HIGHEST HOURLY PEAK DEMAND	54.5%	57.10%	50% - 65%

East Norwalk - PCA Calculation

Power Cost Adjustment Calculation

6 Month Rolling Average (starting January 2012)

		2016	2016	2016	2016	2016	2016	2016	2016	2016	2017	2017	2017	2017	2017
		May	June	July	August	September	October	November	December		January	February	March	April	May
Total Energy		kWh													
h	Grand Total Purchased Power Costs	\$	\$ 474,985	\$ 535,454	\$ 700,154	\$ 718,571	\$ 543,716	\$ 460,285	\$ 482,983	\$ 563,687	\$ 563,194	\$ 487,869	\$ 489,912	\$ 384,726	\$ 474,985
i	(Sum of current and previous 5 months)	\$	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	3,101,735	3,047,931	2,972,371	2,964,373
j	kWh's Purchased	kWh													
l	Total Purchased Power kWh Units	kWh	4,427,132	4,995,545	6,533,151	6,298,482	5,295,186	4,309,272	4,347,256	4,809,142	5,732,210	5,199,650	4,628,845	4,204,693	4,427,132
m	(Sum of current and previous 5 months)	kWh	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	29,692,716	29,026,375	28,921,796	29,001,672
n	Power Supply Costs @ Retail	\$	0.1138	0.1137	0.1137	0.1151	0.1141	0.1138	0.1143	0.1160	0.1143	0.1103	0.1109	0.1085	0.1079
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	\$	0.0180	0.0179	0.0179	0.0193	0.0183	0.0180	0.0185	0.0202	0.0185	0.0145	0.0151	0.0127	0.0121
r	Actual PCA Implemented	\$	\$ 0.0270	\$ 0.0270	\$ 0.0270	\$ 0.0270	\$ 0.0270	\$ 0.0270	\$ 0.0270	\$ 0.0270	\$ 0.0250	\$ 0.0250	\$ 0.0250	\$ 0.0230	\$ 0.0230
s	Total System Retail Sales (kWh's)	kWh	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	5,028,127	4,489,846	5,076,518	3,621,793
t	Base PCA Revenue	\$	377,817	491,174	545,217	573,530	634,765	408,691	426,365	442,405	555,307	481,695	430,127	486,330	346,968
u	Fuel Factor Revenue	\$	106,483	138,431	153,662	161,642	178,900	115,184	120,165	124,686	144,913	125,703	112,246	116,760	83,301
v	Total Revenues through PCA	\$	484,300	629,605	698,879	735,173	813,666	523,876	546,530	567,091	700,220	607,398	542,373	603,090	430,269
w	Difference of Collection vs Expense	\$	\$ 100,047	\$ 194,197	\$ 192,923	\$ 209,524	\$ 479,474	\$ 543,064	\$ 606,611	\$ 610,015	\$ 747,041	\$ 866,569	\$ 919,030	\$ 1,137,395	\$ 1,092,679