Third Taxing District
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East Norwalk, CT 06855

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Third Taxing District of the City of Norwalk

Commission Meeting

Monday, November 23, 2020 at 6:30p.m.

Meeting to be Held Via ZOOM and/or Phone Conference

ZOOM: Meeting ID – 924-3380-8810; PW – 071478

OR Phone: 929-205-6099; ID: 924-3380-8810; PW: 071478

1. Public Comment – 15 Minute Limit
2. Minutes of Meeting – October 26, 2020 Regular Meeting – A/R (Pgs. 1-6)
3. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 7-12)
4. COVID-19 Update (Pg. 13)
5. General Manager's Report
6. Executive Session
   - Collective Bargaining Issue – Health Insurance Renewal – A/R
7. Executive Session
   - Performance Review (General Manager) [Exemption Sec.1-200(6)(A)]
8. 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 11-23-2020.doc

District Commissioners

Johnnie Mae Weldon	203-216-2652	Chairperson	**Kevin Barber**	203-866-9271	General Manager
Pamela Parkington	203-858-4261	Commissioner	**Ron Scofield**	203-866-9271	Assistant General Manager
Michele Sweeney	203-820-3107	Commissioner	**Read Auerbach**	203-451-7047	Treasurer

DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
ZOOM/Telephonic Commission Meeting
October 26, 2020

ATTENDANCE: Commissioners: Johnnie Mae Weldon, Chair; Pamela Parkington; Michele Sweeney; Read Auerbach, Treasurer

STAFF: Kevin Barber, General Manager;
Ron Scofield, Assistant General Manager/District Clerk

The Commission Meeting of October 26, 2020 was held via ZOOM and telephonically. All participants could hear and be heard.

CALL TO ORDER

Commissioner Weldon called the meeting to order at 6:33 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

MINUTES OF MEETING

September 28, 2020 Regular Meeting

**** COMMISSIONER PARKINGTON MOVED TO APPROVE THE MINUTES OF SEPTEMBER 28, 2020 REGULAR MEETING.**
**** COMMISSIONER SWEENEY SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS

Mr. Barber reviewed the Financial Highlights with the Commission for the month of September 2020. Total Income is $2,266,885 versus $2,452,746 for last year, a difference of (7.58%). Total Expense is $2,442,042 versus $2,397,034 for last year, a difference of 1.88%. Net Income before Rate Stabilization is ($11,786) versus $198,644 from last year or a difference of (106%).

Net Income after Rate Stabilization is ($30,820) versus $294,493 for last year, a difference of (110%).

Total cash balance on hand is $6,914,275. Of this, the Capital Improvement Fund is $2,451,434. Current outstanding principal balance with CMEEC is $3,224,037.

Mr. Barber reviewed the P&L for the Electric Department. On the Income side the budget is under budget in almost all categories due to the pandemic. Under the Expense side, Customer Accounts & Service (900-00) is over-budget at this time due to expenses for Cogsdale CSM (billing system) which will level out over the fiscal year. Overall, TTD's investments are back to pre-COVID levels.

The P&L for the District is in good shape. The rent for the Firehouse has been received and will be reflected in next month's financials. The only item that is currently over-budget is the Cemetery Association but should level out by the end of the fiscal year.

KPI's: Mr. Barber reviewed the KPI's with the Commission and they remain consistent. He did point out that #3 Outstanding Receivables (greater than 90 days) is at $52,626 which is a small increase over last month. This is directly related to the COVID-19 pandemic. He and Mr. Scofield will continue to monitor the situation.

RSF: The current balance of the RSF (Rate Stabilization Fund) is $4,052,122 and is starting to head in a downward trend over the next five years. The five-year forecast that was received from CMEEC showed some changes in transmission costs that is driving the overall cost up which then drives the RSF down.

LIBRARY BUDGET DISCUSSION

The Commission was not prepared at this time to discuss the library's budget and motioned to table the discussion to a future meeting.

**** COMMISSIONER SWEENEY MOVED TO TABLE THE LIBRARY BUDGET DISCUSSION TO A MEETING SOMETIME IN THE FUTURE.**
**** COMMISSIONER WELDON SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

The Commission will let staff know when they would like to have this item on a future agenda.

CHRISTMAS TREE LIGHTING

Staff has spoken with David Riss (Greyskye Marketing) about the best way to handle a virtual Christmas Tree Lighting. After discussion, Mr. Riss and staff believes that conducting a live virtual tree lighting is outside the realm of comfort for Third Taxing District. It was felt that the best way would be to create a video, which would follow the script from past years, including

greetings from the Commission, the Mayor and Santa Claus, as well as lighting the tree. The video would be uploaded to the website and released for Sunday, December 6th, the day that the tree lighting would normally take place.

COVID-19 UPDATE

Third Taxing District's lobby has now been open for the past 2-3 weeks. Customers entering the building are required to wear masks and only two customers are permitted to be in the lobby at the same time.

Receivables Update: Overall, Third Taxing District is doing well. For August, which was a summer month, the usage and monthly billing was a lot higher than September. With the new billing for September being lower, TTD is doing better overall on the receivables. Staff is still working with customers on payment arrangements.

PENSION COMMITTEE REPORT

The Third Taxing District Pension Committee met on October 15, 2020 with Hooker and Holcombe (TTD's Pension Fund Managers) to review the pension fund. Mr. Meisner (Hooker and Holcombe) said that the market in general has made a quick comeback from the COVID-19 situation. It has taken only 126 trading days to recover.

TTD's portfolio as of September 30, 2020 has fully recovered. The portfolio is up 5.48% from inception and the future looks bright as we head into election day. Mr. Meisner is pleased with the way the portfolio is responding.

The Committee will meet again in January 2021 to review year-end results.

CMEEC UPDATE

Mr. Barber updated the Commission on CMEEC.

- The CMEEC Board has indicated that the new CEO, Dave Meisinger, who has been in place for approximately ten months is doing a very good job.
- CMEEC has gone through some advanced refinancing of some debt which will provide some savings to CMEEC and its members in the coming one to two years.
- CMEEC completed their Strategic Plan via ZOOM over the last six months and was adopted by the CMEEC Board of Directors at their October Board meeting.
- No updates on the pending criminal trials of the former CMEEC CEO and Board members. They have been delayed until Spring due to COVID-19.

GENERAL MANAGER'S REPORT

Health Insurance Upcoming Renewal: Third Taxing District has received updates to the cost for the health insurance. As with every year, the current plan is no longer offered and TTD was offered a replacement plan that is comparable. The main issue with the new plan is that the deductible will be increased. The cost for the plan is a minimal increase of less than 2%. Management is currently reviewing the plan with the union and advising them of what management's recommendation will be. Management will be meeting with the union rep on Tuesday, October 27, 2020 to discuss.

Mr. Barber believes he will need to call a special meeting of the Commission within the next couple of weeks in order to get a decision/approval of any plan as the new plan year begins on December 1, 2020.

EXECUTIVE SESSION

- Performance Review (Assistant General Manager) [Exemption Sec. 1-200(6)(A)]

**** COMMISSIONER PARKINGTON MOVED TO ENTER INTO EXECUTIVE SESSION TO DISCUSS THE PERFORMANCE REVIEW FOR THE ASSISTANT GENERAL MANAGER UNDER EXEMPTION SEC. 1-200(6)(A).**
**** COMMISSIONER SWEENEY SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

The Commissioners and Messrs. Barber and Scofield entered into Executive Session at 7:15 p.m.

The Commissioners and Messrs. Barber and Scofield returned to public session at 7:30 p.m.

**** COMMISSIONER PARKINGTON MOVED TO APPROVE MR. SCOFIELD'S CONTRACT THROUGH 2023 WHICH INCLUDES A 2.5% SALARY INCREASE, ONE YEAR EXTENSION ON HIS CONTRACT AND MEDICAL COVERAGE FOR ITEMS NOT COVERED BY MEDICARE.**
**** COMMISSIONER SWEENEY SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

ADJOURNMENT

**** COMMISSIONER PARKINGTON MOVED TO ADJOURN.**
**** COMMISSIONER SWEENEY SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:35 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

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-Oct-2020 vs. Jul-Oct-2019

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	Jul-Oct-20	Jul-Oct-19	$ Change	% Change
Total Income	2,964,174	3,136,521	(172,347)	-5.49%
Total Expense	3,105,180	3,218,819	(113,639)	-3.53%
Net Ordinary Income	(141,006)	(82,298)	(58,708)	-71%
Other Income	329,972	225,855	104,117	46%
Other Expense	132,500	172,887	(40,387)	100%
Net Income before Rate Stabilization	56,466	(29,330)	85,796	293%
Rate Stabilization	(35,700)	65,752	(101,452)	-154%
Net Income	20,766	36,422	(15,656)	-43%

CASH BALANCES

	Oct-20
ACCTS	.
Operating Accounts	2,229,466
Savings	2,309,392
Capital Improvements Fund	2,456,630
Total	6,995,488

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2020	3,270,529
Current Balance	3,224,037
Current Fiscal Year Capital Additions to date	84,142

Third Taxing District
Profit & Loss Budget vs. Actual
July through October 2020

	CURRENT MONTH				YEAR TO DATE			
	Oct 20	Budget	$ Over Budget	% of Budget	Jul - Oct 20	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
443-00 · Cervalis Data Center Revenues	33,624.93	27,675.79	5,949.14	21.5%	117,101.84	108,205.80	8,896.04	8.22%
440-00 · Residential Sales	325,100.84	258,079.33	67,021.51	25.97%	1,424,385.00	1,304,505.46	119,879.54	9.19%
442-01 · Large Commercial Sales	58,570.05	61,274.53	-2,704.48	-4.41%	229,266.02	294,576.76	-65,310.74	-22.17%
442-02 · Small Commercial Sales	219,910.09	188,356.58	31,553.51	16.75%	871,474.77	908,478.47	-37,003.70	-4.07%
445-01 · Water Pollutn Contrl Plnt Sales	90,718.17	88,090.09	2,628.08	2.98%	294,490.73	311,322.68	-16,831.95	-5.41%
445-02 · Flat Rate	8,376.39	8,327.61	48.78	0.59%	27,848.78	27,881.88	-33.10	-0.12%
451-00 · Miscellaneous Service Revenue	-297.45	2,062.73	-2,360.18	-114.42%	-392.91	4,274.07	-4,666.98	-109.19%
557-00 · Purchased Power Adjustment	0.00	49,160.27	-49,160.27	-100.0%	0.00	254,378.50	-254,378.50	-100.0%
Total Income	736,003.02	683,026.93	52,976.09	7.76%	2,964,174.23	3,213,623.62	-249,449.39	-7.76%
Cost of Goods Sold								
555-00 · Electrical Power Purchased	290,201.35	302,525.00	12,323.65	4.07%	1,542,680.77	1,565,407.00	22,726.23	1.45%
Total COGS	290,201.35	302,525.00	12,323.65	4.07%	1,542,680.77	1,565,407.00	22,726.23	1.45%
Gross Profit	445,801.67	380,501.93	65,299.74	17.16%	1,421,493.46	1,648,216.62	-226,723.16	-13.76%
Expense								
904-00 · Substation	16,623.08	15,541.68	-1,081.40	-6.96%	59,872.62	62,166.72	2,294.10	3.69%
403-00 · Depreciation Expense	64,587.47	71,666.67	7,079.20	9.88%	258,349.88	286,666.68	28,316.80	9.88%
408-00 · Taxes	591.00	1,100.00	509.00	46.27%	116,497.00	98,150.00	-18,347.00	-18.69%
540-00 · Other Power Generation Expense	4,705.31	11,500.00	6,794.69	59.08%	20,496.28	46,000.00	25,503.72	55.44%
580-00 · Distribution Expenses	32,604.22	16,875.00	-15,729.22	-93.21%	64,925.79	67,500.00	2,574.21	3.81%
590-00 · Maintenance Expenses	46,625.29	51,761.66	5,136.37	9.92%	193,577.01	207,046.64	13,469.63	6.51%
900-00 · Customer Accounts & Service	31,684.38	36,970.84	5,286.46	14.3%	185,878.18	147,883.36	-37,994.82	-25.69%
920-00 · Administrative Expenses	162,071.07	192,931.66	30,860.59	16.0%	662,902.70	771,726.64	108,823.94	14.1%
Total Expense	359,491.82	398,347.51	38,855.69	9.75%	1,562,499.46	1,687,140.04	124,640.58	7.39%
Net Ordinary Income	86,309.85	-17,845.58	104,155.43	-583.65%	-141,006.00	-38,923.42	-102,082.58	-262.27%
Other Income/Expense								
Other Income								
418-00 · Dividends	5,195.97	5,833.34	-637.37	-10.93%	22,158.58	23,333.36	-1,174.78	-5.03%
419-00 · Interest Income	1,605.37	2,083.34	-477.97	-22.94%	7,370.37	8,333.36	-962.99	-11.56%
420-00 · Gain/(Loss) on Investments	0.00	0.00	0.00	0.0%	75,896.00	0.00	75,896.00	100.0%
421-00 · Norden Project Income	32,450.00	33,745.00	-1,295.00	-3.84%	131,787.36	134,980.00	-3,192.64	-2.37%
423-00 · Gain/(Loss) from Sale of FA	170.25	416.66	-246.41	-59.14%	170.25	1,666.64	-1,496.39	-89.78%
424-00 · Energy Conservation Fund Income	11,194.91	10,833.34	361.57	3.34%	41,125.21	43,333.35	-2,208.14	-5.1%
425-00 · Miscellaneous Income	0.00	1,250.00	-1,250.00	-100.0%	51,464.45	5,000.00	46,464.45	929.29%
Total Other Income	50,616.50	54,161.68	-3,545.18	-6.55%	329,972.22	216,646.71	113,325.51	52.31%
Other Expense								
426-30 · PERSON TO PERSON	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
426-10 · Distribution to "District Fund"	66,250.00	66,250.00	0.00	0.0%	132,500.00	132,500.00	0.00	0.0%
Total Other Expense	66,250.00	66,250.00	0.00	0.0%	132,500.00	132,500.00	0.00	0.0%
Net Other Income	-15,633.50	-12,088.32	-3,545.18	-72.31%	197,472.22	84,146.71	113,325.51	134.68%
Net Income	**70,676.35**	**-29,933.90**	**100,610.25**	318.75%	**56,466.22**	**45,223.29**	**11,242.93**	24.86%

TTD District Fund
Profit & Loss Budget vs. Actual
July through October 2020

	CURRENT MONTH				YEAR TO DATE			
	Oct 20	Budget	$ Over Budget	% of Budget	Jul - Oct 20	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	43.62	27.08	16.54	61%	140.08	108.36	31.72	29%
980-05 · FIRE HOUSE RENT	45,374.00	0.00	45,374.00	100%	45,374.00	45,374.00	0.00	0%
980-10 · FUNDING FROM ELECTRIC	66,250.00	66,250.00	0.00	0%	132,500.00	132,500.00	0.00	0%
Total Income	111,667.62	66,277.08	45,390.54	68%	178,014.08	177,982.36	31.72	0%
Expense								
980-12 · FEES- COMISSIONERS	0.00	0.00	0.00	0%	2,625.00	2,625.00	0.00	0%
980-14 · FEES-CLERKS	0.00	0.00	0.00	0%	450.00	450.00	0.00	0%
980-16 · FEES-TREASURER	0.00	0.00	0.00	0%	450.00	450.00	0.00	0%
980-17 · Fees - Rate Payer Rep	0.00	0.00	0.00	0%	450.00	450.00	0.00	0%
980-19 · PAYROLL EXPENSES	0.00	0.00	0.00	0%	304.11	325.00	20.89	6%
980-20 · PARKS MAINTENANCE	2,522.88	2,341.66	-181.22	-8%	8,576.37	9,366.72	790.35	8%
980-30 · EAST NORWALK CEMETERY ASS'N	5,066.31	1,775.00	-3,291.31	-185%	11,998.85	7,100.00	-4,898.85	-69%
980-34 · Library - Master Plan	0.00	0.00	0.00	0%	0.00	0.00	0.00	0%
980-35 · EAST NORWALK IMP ASSOC LIBRARY	43,704.89	43,325.00	-379.89	-1%	87,495.53	91,050.00	3,554.47	4%
980-40 · CHRISTMAS TREE LIGHTING	2,000.00	0.00	-2,000.00	-100%	2,000.00	0.00	-2,000.00	-100%
980-45 · FIREHOUSE EXPENSES	0.00	125.00	125.00	100%	0.00	500.00	500.00	100%
980-55 · CONCERTS IN THE PARK	0.00	0.00	0.00	0%	0.00	30,690.00	30,690.00	100%
980-70 · ANNUAL MEETING EXPENSES	0.00	0.00	0.00	0%	0.00	0.00	0.00	0%
980-90 · CONTINGENCY EXPENSES	0.00	2,500.00	2,500.00	100%	0.00	10,000.00	10,000.00	100%
980-95 · Other District Services	0.00	833.33	833.33	100%	2,500.00	3,333.36	833.36	25%
Total Expense	53,294.08	50,899.99	-2,394.09	-5%	116,849.86	156,340.08	39,490.22	25%
Net Ordinary Income	58,373.54	15,377.09	42,996.45	280%	61,164.22	21,642.28	39,521.94	183%
Net Income	**58,373.54**	**15,377.09**	**42,996.45**	**280%**	**61,164.22**	**21,642.28**	**39,521.94**	**183%**

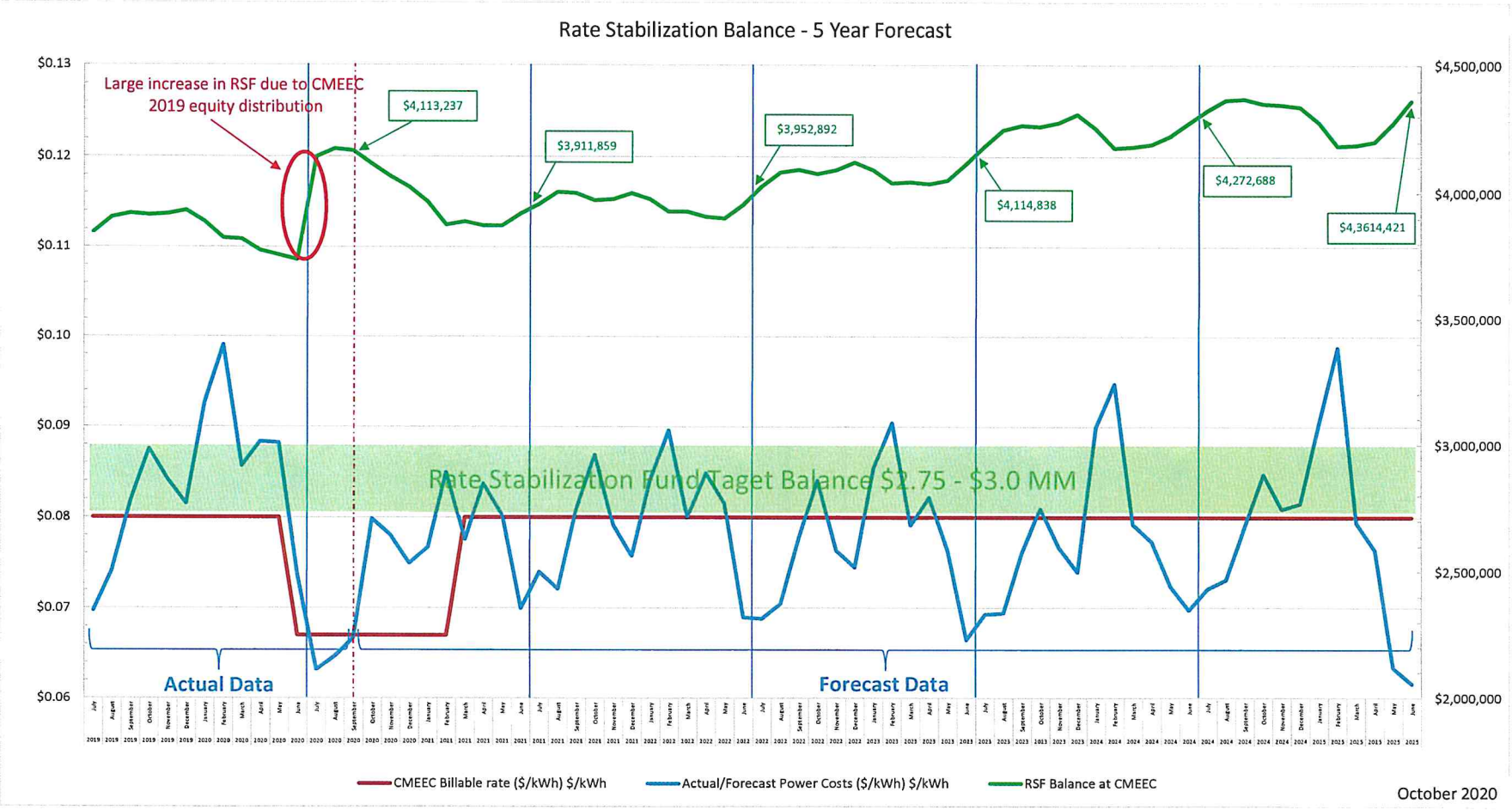
THIRD TAXING DISTRICT
KEY PERFORMANCE INDICATORS (KPI'S)
October

		Formula	2020	2019	Industry Average (Bandwidth)	Comments
1)	***OPERATING RATIO*** *- This ratio measures the proportion of revenues required to cover the operation and maintenance costs associated with the operation of the electric utility.*					
a.	*Operating Ratio - without Change in Rate Stabilization Fund*	Total Operating Expenses / Total Operating Revenues	104.76%	102.62%	95-105%	Calculation is based on the CMEEC billable rate that is set by TTD
b.	*Operating Ratio - with Change in Rate Stabilization Fund*	Total Operating Expenses + Change in RSF / Total Operating Revenues	105.96%	100.53%	95-105%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
2)	***POWER SUPPLY EXPENSE RATIO*** *- This ratio measures the proportion of the total operating expenses that is for power supply (purchased power)*					
2) a.	*Power Supply Expense Ratio - without Change in Rate Stabiliztaion Fund*	Purchased Power / Total Operating Expenses	49.68%	54.36%	65% - 70%	Calculation is based on the CMEEC billable rate that is set by TTD
b.	*Power Supply Expense Ratio - with Change in Rate Stabiliztaion Fund*	Purchased Power + Change in RSF / Total Operating Expenses	50.83%	52.32%	65% - 70%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
3)	***OUTSTANDING RECEIVABLES*** *- Total amount of outstanding receivables greater than 90 days past due*					
a.	*Outstanding Receivables - Dollars*	Total ($) Outstanding Receivables > 90 days	$57,687	$37,112		Indicates if TTD is doing an adequate job of collecting past due receivables
b.	*Percentange of total receivables*	Receivables > 90 days past due / total receivables	9.50%	5.60%		Indicates the percentage of receivables that is greater than 90 days past due
4)	***RATE OF RETURN*** *- Year to Date (YTD) Net income divided by audited Net Book Value of Assets*					
	Actual Rate of Return on Rate Base	AUTHORIZED BY STATE STATUTE	0.0%	0.0%	Varies by state 5 - 8 %	Rate of Return authorized by State statute
5)	***RATE STABILIZATION FUND*** *- this index lists the balance of the rate stabilization fund held for TTD at CMEEC*					
	Rate Stabilization Fund balance	RSF Balance	$4,113,237	$ 3,910,981	$2.75MM -$3.0MM	Commission approved the target balance, which is based on a RSF balance ot cover 6 months of power bills
7)	***ENERGY LOSS %*** *- This ratio measures how much energy is lost in the utitlity's electrical system and is an indicator of the efficiency of the electrical system.*					
	Energy Loss %	Total Energy Loses/Total Sources of Energy	7.06%	4.51%	2.5% - 6%	This ratio is calculated on a 12 month rolling average of electricy purchased compared to energy sold to customers

East Norwalk - PCA Calculation
Power Cost Adjustment Calculation
6 Month Rolling Average (starting January 2014)

Yellow indicates Forecast
Orange indicates data is from the preliminary CMEEC monthly bill, numbers will change when the "true up" numbers are available from CMEEC
Green indicates the final numbers have been entered for the month.
Colors will change when actual numbers are received.

			2020 July	2020 August	2020 September	2020 October	2020 November	2020 December	2021 January	2021 February	2021 March	2021 April	2021 May	2021 June
	Total Energy	kWh												
	CMEEC Billable rate ($/kWh)	$/kWh	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.08000	0.08000	0.08000	0.08000
h	Grand Total (Actual) Purchased Power Costs	$	$ 428,375	$ 405,029	$ 337,627	$ 318,805	$ 343,700	$ 408,911	$ 457,567	$ 424,224	$ 385,451	$ 338,502	$ 333,165	$ 337,915
i	(Sum of current and previous 5 months)	$	2,380,571	2,320,317	2,272,892	2,208,301	2,204,936	2,242,445	2,271,638	2,290,833	2,338,657	2,358,354	2,347,819	2,276,823
j	kWh's Purchased	kWh												
l	Total Purchased Power kWh Units	kWh	6,781,298	6,264,945	5,065,384	3,994,545	4,405,842	5,456,508	5,964,122	4,994,393	4,967,147	4,044,707	4,146,933	4,829,428
m	(Sum of current and previous 5 months)	kWh	29,286,976	30,853,997	31,423,209	31,077,336	31,548,642	31,968,522	31,151,346	29,880,794	29,782,557	29,832,719	29,573,810	28,946,730
	Actual/Forecast Power Costs ($/kWh)	$/kWh	0.06317	0.06465	0.06665	0.07981	0.07801	0.07494	0.07672	0.08494	0.0776	0.08369	0.08034	0.06997
n	Power (Actual) Supply Costs @ Retail	$	0.0858	0.0794	0.0764	0.0750	0.0738	0.0741	0.0770	0.0810	0.0829	0.0835	0.0838	0.0831
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
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%
q	Calculated PCA	$	(0.0100)	(0.0164)	(0.0194)	(0.0208)	(0.0220)	(0.0217)	(0.0188)	(0.0148)	(0.0129)	(0.0123)	(0.0120)	(0.0127)
r	**Actual PCA Implemented**	$	-	-	-	-	-	-	-	-	$ 0.0130	$ 0.0130	$ 0.0130	$ 0.0130
s	Total System Retail Sales (kWh's)	kWh	5,819,222	6,514,295	4,592,663	4,526,377	4,159,115	5,150,943	5,630,131	4,714,707	4,688,987	3,818,203	3,914,705	4,558,980
t	Base PCA Revenue	$	557,481	624,069	439,977	433,627	398,443	493,460	539,367	451,669	449,205	365,784	375,029	436,750
u	Fuel Factor Revenue	$	-	-	-	-	-	-	-	-	60,957	49,637	50,891	59,267
v	Total Revenues through PCA	$	557,481	624,069	439,977	433,627	398,443	493,460	539,367	451,669	510,162	415,420	425,920	496,017
w	**Difference of Collection vs Expense**	$	$ 7,824,847	$ 8,043,887	$ 8,146,237	$ 8,261,060	$ 8,315,803	$ 8,400,353	$ 8,482,152	$ 8,509,597	$ 8,634,308	$ 8,711,227	$ 8,803,983	$ 8,962,084
	Over collect / (Under Collect) in each month		$129,106.88	$219,040.76	$102,350.06	$114,822.29	$54,743.48	$84,549.64	$81,799.09	$27,445.19	$124,711.16	$76,918.95	$92,755.31	$158,101.98
	RSF Balance at CMEEC		4,141,322.00	4,173,036.00	4,164,408.00	4,113,237.88	4,064,729.56	4,021,404.89	3,963,433.62	3,873,834.21	3,885,755.36	3,870,830.39	3,869,420.43	3,917,859.59
	Diff between Billed Rate and Actual Cost	$	0.00383	0.00235	0.00035	(0.01281)	(0.01101)	(0.00794)	(0.00972)	(0.01794)	0.00240	(0.00369)	(0.00034)	0.01003
	Affect on RSF - by Month	$	25,972.37	14,722.62	1,772.88	(51,170.12)	(48,508.32)	(43,324.67)	(57,971.27)	(89,599.41)	11,921.15	(14,924.97)	(1,409.96)	48,439.16


Rate Stabilization Balance - 5 Year Forecast
Large increase in RSF due to CMEEC 2019 equity distribution
$4,113,237
$3,911,859
$3,952,892
$4,114,838
$4,272,688
$4,3614,421
Rate Stabilization Fund Taget Balance $2.75 - $3.0 MM
Actual Data
Forecast Data
$0.13
$0.12
$0.11
$0.10
$0.09
$0.08
$0.07
$0.06
$4,500,000
$4,000,000
$3,500,000
$3,000,000
$2,500,000
$2,000,000
CMEEC Billable rate ($/kWh) $/kWh
Actual/Forecast Power Costs ($/kWh) $/kWh
RSF Balance at CMEEC
October 2020

TTD Electric Department

Anaylsis of Aged Receivables as of October 2020

Total # of Customers	3880	
Total Open AR	619,476	- not including accounts with credit balances

	Count - Active Accounts			Account Type						
Ageing Groups	#	% of Total		Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	1,845	47.55%	↓	1,349	414	27	53	1	1	45
30 days	305	7.86%	↓	207	94	2	2	0	0	12
60 days	167	4.30%	↑	122	44	1	0	0	0	8
90 days	51	1.31%	↓	36	14	1	0	0	0	4
120 days	31	0.80%	↓	23	8	0	0	0	0	5
150 days	31	0.80%	↑	25	6	0	0	0	0	4
180+ days	19	0.49%	↓	14	4	0	1	0	0	102

		Dollars Due per Ageing Buckets							
Ageing Groups		Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	↑	463,617	150,720	137,486	34,098	8,415	92,409	37,578	2,911
30 days	↓	55,673	22,130	28,365	3,791	582	0	0	805
60 days	↑	36,370	19,658	10,619	5,021	0	0	0	1,072
90 days	↓	9,833	5,362	2,669	1,442	0	0	0	360
120 days	↓	3,948	2,624	974	0	0	0	0	350
150 days	↑	5,734	4,171	1,208	0	0	0	0	355
180+ days	↑	44,302	7,697	1,597	0	364	0	0	34,645

N/A indicates a finalled or closed account.

AR 90 Days or less	↓	565,491.91	91.3%	↓
AR Greater than 90 Days	↑	53,984	8.7%	↑

Comparison to Previous Month	
↓	Better
↑	Worse
⇔	Same

EXECUTIVE SESSION

- **PERFORMANCE REVIEW (GENERAL MANAGER)**

**** COMMISSIONER _____ MOVED TO ENTER INTO EXECUTIVE SESSION TO DISCUSS THE PERFORMANCE REVIEW FOR THE GENERAL MANAGER.**
**** COMMISSIONER _____ SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

The Commissioners, Treasurer, and Mr. Barber entered into Executive Session at _____

The Commissioners, Treasurer, and Mr. Barber returned to public session at _____

ADJOURNMENT

**** COMMISSIONER _____ MOVED TO ADJOURN.**
**** COMMISSIONER _____ SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at _____.