



## 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 22, 2021 at 6:30p.m.**

Meeting to be Held Via ZOOM and/or Phone Conference

ZOOM: Meeting ID – 981-6680-6739; PW – 187172

OR Phone: 929-205-6099; ID: 981-6680-6739; PW: 187172

1. Public Comment – 15 Minute Limit
2. ENNA Request for Community Shredding Event – A/R (Pgs.1-3)
3. Minutes of Meeting – February 17, 2021 Special Meeting (Pgs. 4-7) and February 22, 2021 Regular Meeting (Pgs.8-11) – A/R
4. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 12-18)
5. TTD Upcoming Events
6. General Manager's Report
7. Adjourn

\*A/R – Action Required/See Attached Motion

Agenda backup material is available at the TTD office, [www.ttd.gov](http://www.ttd.gov) and will be available at the meeting.

M:\Shared\ Commission Meeting Information\Agenda 3-22-2021.doc

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#### *District Commissioners*

**Johnnie Mae Weldon**  
**Pamela Parkington**  
**Michele Sweeney**

203-216-2652  
203-858-4261  
203-820-3107

Chairperson  
Commissioner  
Commissioner

**Kevin Barber**  
**Ron Scofield**  
**Read Auerbach**

203-866-9271  
203-866-9271  
203-451-7047

General Manager  
Assistant General Manager  
Treasurer



Third Taxing District  
2 Second Street  
East Norwalk, CT 06855  
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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

- 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: <b>Diane Cece</b>	Date of Application: <b>3-7-21</b>
Legal Address: <b>37 Olmstead Place Norwalk Ct 06855</b>	Needed by: <b>Approval 3-22 for 4-24-21 event</b>
Organization: <b>East Norwalk Neighborhood Association</b>	Preferred Phone#: <b>203-854-6930</b>
Amount Requested: <b>Use of 51 Van Zant St. Parking Lot</b>	Preferred Email: <b>info@eastnorwalk.org</b>

Describe in detail your reason(s) for this request.

The East Norwalk Neighborhood Association (a 501c3) seeks the 4-hour use of the ENA Library lot on Saturday April 24th 2021 for our 2nd Community Shredding Day Event to encourage local residents to properly dispose of sensitive documents in a secure and environmentally friendly manner. This is ENNA's 2nd event (postponed 2020 due to Covid-19 restrictions). The first (3) bags are FREE for 06855 residents. Additional bags and all bags for out of district \$5.00 per box. This is not a fundraiser as the anticipated revenue is expected only to offset our costs - this event is offered as a Community Service. Hours of event to tbd. Insurance document from shredding contractor will be provided at 3-22 TTD Monthly Meeting.

#### Attestation (check boxes)

##### Qualified

☒ 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

☒ 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 ☒ N ☐

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:

*Diane M. Cece - ENNA Board*

Date:

03-07-2021



# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
06/02/2020

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> MARSH USA INC. 540 W. MADISON CHICAGO, IL 60661 Attn: Chicago.CertRequest@marsh.com Fax:212-948-0770	<b>CONTACT NAME:</b>	
	<b>PHONE (A/C, No, Ext):</b>	<b>FAX (A/C, No):</b>
<b>INSURED</b> Stericycle, Inc. dba Shred-it 2355 Waukegan Road Bannockburn, IL 60015	<b>E-MAIL ADDRESS:</b>	
	<b>INSURER(S) AFFORDING COVERAGE</b>	
	<b>NAIC #</b>	
	INSURER A : AIG Specialty Insurance Company	
	26883	
	INSURER B : Greenwich Insurance Company	
	22322	
INSURER C : XL Insurance America, Inc.		
24554		
INSURER D : ACE Property and Casualty Insurance Company		
20699		
INSURER E : XL Specialty Insurance Company		
37885		
INSURER F :		

**COVERAGES** **CERTIFICATE NUMBER:** CHI-009519380-01 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input checked="" type="checkbox"/> PRO-JECT <input checked="" type="checkbox"/> LOC OTHER:		EG 1932356	06/01/2020	06/01/2021	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 300,000 MED EXP (Any one person) \$ 25,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
B	<b>AUTOMOBILE LIABILITY</b> <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY		RAD943783303	06/01/2020	06/01/2021	COMBINED SINGLE LIMIT (Ea accident) \$ 5,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
D	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED RETENTION \$		XEU G71809717 001	06/01/2020	06/01/2021	EACH OCCURRENCE \$ 1,000,000 AGGREGATE \$ 1,000,000 \$
C E	<b>WORKERS COMPENSATION AND EMPLOYERS' LIABILITY</b> ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below Y/N N N/A		RWD9435489-03 (AOS) RWR943549003 (AK & WI)	06/01/2020 06/01/2020	06/01/2021 06/01/2021	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)  
Evidence of Coverage

<b>CERTIFICATE HOLDER</b> Stericycle, Inc. dba Shred-it 2355 Waukegan Road Bannockburn, IL 60015	<b>CANCELLATION</b> SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE of Marsh USA Inc. Manashi Mukherjee <i>Manashi Mukherjee</i>
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**\*\* COMMISSIONER \_\_\_\_\_ MOVED TO APPROVE THE EAST NORWALK  
NEIGHBORHOOD ASSOCIATION'S REQUEST TO USE THE LIBRARY PROPERTY  
ON SATURDAY, APRIL 24, 2021 TO BRING IN STERICYCLE INC. dba SHRED-IT TO  
OFFER THE CITIZENS OF 06855 EAST NORWALK THE OPPORTUNITY TO  
SHRED THEIR DOCUMENTS.**

**\*\* COMMISSIONER \_\_\_\_\_ SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

DRAFT

**THIRD TAXING DISTRICT**  
of the City of Norwalk  
ZOOM/Telephonic Commission Meeting  
February 22, 2021

**ATTENDANCE:** Commissioners: Pamela Parkington; Michele Sweeney

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

**OTHERS:** Peter Johnson, CMEEC Ratepayer Representative

The Commission Meeting of February 22, 2021 was held via ZOOM and telephonically. All participants could hear and be heard.

**CALL TO ORDER**

In the absence of Commissioner Weldon, Commissioner Sweeney 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**

January 25, 2021 Regular Meeting

**\*\* COMMISSIONER PARKINGTON MOVED TO APPROVE THE MINUTES OF JANUARY 25, 2021 REGULAR MEETING.**

**\*\* COMMISSIONER SWEENEY SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

Third Taxing District  
of the City of Norwalk  
February 22, 2021

**DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS**

Mr. Barber reviewed the Financial Highlights with the Commission for the month of January 2021. Total Income is \$5,225,982 versus \$5,538,209 for last year, a difference of (5.64%) which is a reflection of the PCA being lowered to zero. Total Expense is \$5,390,771 versus \$5,528,032 for last year, a difference of (2.48%). Net Income before Rate Stabilization is \$227,770 versus \$370,427 from last year or a difference of (39%). Net Income after Rate Stabilization is \$25,964 versus \$410,312 for last year, a difference of (94%).

Total cash balance on hand is \$6,818,645. Of this, the Capital Improvement Fund is \$2,612,050. Current outstanding principal balance with CMEEC is \$3,177,546. Current Fiscal Year Capital additions to date is \$111,058.

Mr. Barber reviewed the P&L for the Electric Department. All categories are in good shape except for the Purchased Power Adjustment (PPA) which shows no income due to the PCA being reduced to zero in order to provide relief to customers. Under Expense, Customer Accounts & Service is over-budget year-to-date due to the Cogsdale Customer Billing System project. Under Other Income, Mr. Barber pointed out the Norden Project Income was at zero for the month of January.

The P&L for the District is in very good shape. Expenses for the cemetery are over-budget due to the clean-up from storm damage.

KPI's: Mr. Barber reviewed the KPI's with the Commission and they remain consistent with the industry average. The Power Supply Expense Ratio is a little under the industry average but is directly related to the lowering of the billable rate with CMEEC. Outstanding Receivables greater than 90 days were \$68,217 which is up approximately \$30,000 since the same time last year. It is directly related to the COVID-19 pandemic. Staff continues to be diligent in monitoring accounts.

RSF: The current balance of the RSF (Rate Stabilization Fund) is \$4,144,613. For the remainder of this year, it is forecasted to decrease to approximately \$3.7 million. And after the second year, it will begin to increase once again. This is due to the excellent job that CMEEC has been doing in procuring the power and keeping the costs as low as possible.

Accounts Receivable Analysis: The company continues to do fairly well. The total open A/R for accounts 90 days or less is \$729,964 of which \$124,886 is the Waste Water Treatment Plant for the City of Norwalk. Accounts greater than 90 days is starting to move in an upward direction but is only 7.1% of the overall past due. Staff continues to reach out to customers to make payment arrangements.

## GENERAL MANAGER'S REPORT

### Norden Generators

Mr. Barber had mentioned earlier about the Norden project's income being at zero for the month of January 2021. Currently, the generators are off-line. They have been temporarily removed from the ISO market because there are currently some issues/problems with the Norden facility's electrical equipment. Recently, they had an outage which caused the generators to automatically fire up and start generating electricity. While the generators were able to run, they were not able to provide power to the facility due to the facility's equipment problems.

Because of this problem, the generators had to be taken off-line and out of the ISO market which means Third Taxing District is not receiving revenue. TTD is currently working with the building owner to get the facility's equipment repaired. A test will be scheduled to ensure that the facility's equipment is repaired and operating properly. The generators will remain off-line until the test is complete.

This problem leads into a deeper issue that TTD has with Norden which may force TTD to address the future of the generators sooner than expected.

### Annual Meeting

Mr. Barber thanked the Commission for meeting on February 17<sup>th</sup> to approve and adopt the Resolution declaring a local public health and civil preparedness emergency for the District which will allow TTD to postpone the Annual Meeting to a future date. Staff is working on the communication to the District to make them aware of the postponement.

## ADJOURNMENT

**\*\* COMMISSIONER PARKINGTON MOVED TO ADJOURN.**

**\*\* COMMISSIONER SWEENEY SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:10 p.m.

Respectfully submitted,

Cynthia Tenney  
Executive Assistant  
Third Taxing District

Third Taxing District  
of the City of Norwalk  
February 22, 2021

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.



DRAFT

**THIRD TAXING DISTRICT**  
of the City of Norwalk  
ZOOM/Telephonic Special Commission Meeting  
February 17, 2021

**ATTENDANCE:** Commissioners: Johnnie Mae Weldon, Chair; Pamela Parkington; Michele Sweeney; Read Auerbach, Treasurer (5:08 p.m.)

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

**OTHERS:** Atty. Stephen Studer, Berchem Moses

The Special Commission Meeting of February 17, 2021 was held via ZOOM and telephonically. All participants could hear and be heard.

**CALL TO ORDER**

Commissioner Weldon called the meeting to order at 5:00 p.m. A quorum was present.

**PUBLIC COMMENT**

No one from the public was in attendance to comment.

**ANNUAL RATEPAYER MEETING**

Mr. Barber recapped the discussion that took place at the January 25, 2021 meeting about the Annual Meeting. The meeting, per the Charter, is scheduled for March 3, 2021 (the first Wednesday in March). Due to the pandemic, there are difficulties involved in trying to hold the meeting as scheduled. The Marvin, where the meeting is usually held, is not allowing access into their facility at this time. The possibility of using City Hall was mentioned, but not feasible as they are closed to the public as well.

Another option was whether or not the Annual Meeting could be held virtually. While this could be done virtually, the difficulty is determining who are the actual ratepayers who can vote on the budget and any other actions items. When holding in-person meetings the ratepayers would present their identification which would then be verified against the City's voting list. Trying to

Third Taxing District  
of the City of Norwalk  
February 17, 2021

do this virtually over a computer would be difficult and troublesome, i.e., not all participants are on camera.

Last year (2020), Governor Lamont did declare a Public Health and Civil Preparedness Emergency and then instituted an Executive Order which allowed municipalities not to hold public meetings for the purpose of approving budgets. This took place after Third Taxing District held their 2020 Annual Meeting.

This year, Governor Lamont has extended the Public Health and Civil Preparedness Emergency but has yet to issue any Executive Orders relating to Budget approvals for FY2021-22, which is the budget that would be presented to the ratepayers at this year's Annual Meeting.

Mr. Barber then contacted the District's counsel, Atty. Steve Studer, about the issue and what Third Taxing District can do. Atty. Studer is recommending that the Commission declare a Local Public Health and Civil Preparedness Emergency for the Third Taxing District. That will allow the Chairperson of the Commission (i.e., Chief Elected Official) to take steps which are normally outside the realm of their abilities. In this particular scenario, it would be to authorize the rescheduling of the Annual Meeting to a future date which is yet to be determined.

The reason would be for the safety and well-being of the ratepayers, staff, Commissioners and anyone who would be participating in the meeting. With the current pandemic, it is not the best time for Third Taxing District to hold an in-person meeting. There is still time (approximately four months) before the new District Budget would need to be approved and put in place.

Atty. Studer reviewed the steps leading up to developing the Declaration. Counsel believes that Governor Lamont will not be instituting any Executive Orders for municipalities similar to last year in time for the District's upcoming Annual Meeting (March 3, 2021), which would allow the Commission to approve the District Budget without having to have a formal Annual Meeting with the ratepayers.

Atty. Studer and his staff put together a Declaration of Local Public Health and Civil Preparedness Emergencies for Third Taxing District that a Chief Elected Official of a typical municipality would implement. Atty. Studer agrees that is probably in the best interest of the ratepayers not to hold an in-person meeting that is not immediately necessary because the Commission has the luxury of being able to postpone the meeting up to 90 days without having any adverse impacts.

**\*\* COMMISSIONER PARKINGTON MOVED TO APPROVE THE PROPOSED DECLARATION AND AUTHORIZED JOHNNIE MAE WELDON, CHAIRPERSON, TO DECLARE THE EMERGENCY AND TO USE HER AUTHORITY TO POSTPONE AND DEFER THE ANNUAL MEETING FOR UP TO 90 DAYS.**

**\*\* COMMISSIONER SWEENEY SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

Third Taxing District  
of the City of Norwalk  
February 17, 2021

DRAFT

**ADJOURNMENT**

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

The meeting adjourned at 5:25 p.m.

Respectfully submitted,

Cynthia Tenney  
Executive Assistant  
Third Taxing District

Third Taxing District  
of the City of Norwalk  
February 17, 2021

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

OR

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

**Third Taxing District  
Financial Highlights  
Jul-Feb-2021 vs. Jul-Feb-2020**

	Jul-Feb-21	Jul-Feb-20	\$ Change	% Change
Total Income	6,044,948	6,379,700	(334,752)	-5.25%
Total Expense	6,178,787	6,357,319	(178,532)	-2.81%
Net Ordinary Income	(133,839)	22,381	(156,220)	-698%
Other Income	679,935	533,225	146,709	28%
Other Expense	198,750	249,330	(50,580)	-20%
Net Income before Rate Stabilization	347,345	306,276	41,069	13%
Rate Stabilization	(245,169)	(25,633)	(219,535)	-856%
Net Income	102,176	280,642	(178,466)	-64%

**CASH BALANCES**

**ACCTS**

Operating Accounts	2,460,274
Savings	2,312,702
Capital Improvements Fund	2,639,492
Total	7,412,468

Feb-21

**TTD Outstanding Principal Balance with CMEEC**

Balance as of July 1, 2020	3,270,529
Current Balance	3,161,706
Current Fiscal Year Capital Additions to date	111,058



**Third Taxing District**  
**Profit & Loss Budget vs. Actual**  
July 2020 through February 2021

	Current Month				Year to Date			
	Feb 21	Budget	\$ Over Budget	% of Budget	Jul '20 - Feb 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
443-00 · Cervalis Data Center Revenues	41,936.22	25,732.66	16,203.56	62.97%	271,449.96	221,530.34	49,919.62	22.53%
440-00 · Residential Sales	388,494.27	389,263.14	-768.87	-0.2%	2,839,165.60	2,658,883.95	180,281.65	6.78%
442-01 · Large Commercial Sales	71,592.44	83,544.37	-11,951.93	-14.31%	487,109.57	602,225.36	-115,115.79	-19.12%
442-02 · Small Commercial Sales	215,792.15	225,049.76	-9,257.61	-4.11%	1,708,840.15	1,753,700.90	-44,860.75	-2.56%
445-01 · Water Pollutn Contrl Plnt Sales	92,959.92	87,953.80	5,006.12	5.69%	677,848.28	655,712.33	22,135.95	3.38%
445-02 · Flat Rate	8,367.54	8,283.14	84.40	1.02%	61,318.94	61,014.44	304.50	0.5%
451-00 · Miscellaneous Service Revenue	-176.91	1,097.51	-1,274.42	-116.12%	-784.92	8,360.33	-9,145.25	-109.39%
557-00 · Purchased Power Adjustment	0.00	63,519.54	-63,519.54	-100.0%	0.00	510,749.11	-510,749.11	-100.0%
Total Income	818,965.63	884,443.92	-65,478.29	-7.4%	6,044,947.58	6,472,176.76	-427,229.18	-6.6%
Cost of Goods Sold								
555-00 · Electrical Power Purchased	386,422.00	390,889.00	4,467.00	1.14%	3,034,145.98	3,143,072.00	108,926.02	3.47%
Total COGS	386,422.00	390,889.00	4,467.00	1.14%	3,034,145.98	3,143,072.00	108,926.02	3.47%
Gross Profit	432,543.63	493,554.92	-61,011.29	-12.36%	3,010,801.60	3,329,104.76	-318,303.16	-9.56%
Expense								
904-00 · Substation	12,880.00	15,541.66	2,661.66	17.13%	120,318.98	124,333.36	4,014.38	3.23%
403-00 · Depreciation Expense	64,587.47	71,666.67	7,079.20	9.88%	516,699.76	573,333.36	56,633.60	9.88%
408-00 · Taxes	575.91	1,100.00	524.09	47.64%	207,965.70	196,300.00	-11,665.70	-5.94%
540-00 · Other Power Generation Expense	27,114.05	11,500.00	-15,614.05	-135.77%	55,063.39	92,000.00	36,936.61	40.15%
580-00 · Distribution Expenses	3,676.98	16,875.00	13,198.02	78.21%	93,430.96	135,000.00	41,569.04	30.79%
590-00 · Maintenance Expenses	39,053.98	51,761.67	12,707.69	24.55%	379,982.07	414,093.32	34,111.25	8.24%
900-00 · Customer Accounts & Service	29,079.94	36,970.83	7,890.89	21.34%	358,948.77	295,766.68	-63,182.09	-21.36%
920-00 · Administrative Expenses	184,254.67	192,931.67	8,677.00	4.5%	1,412,231.42	1,543,453.32	131,221.90	8.5%
Total Expense	361,223.00	398,347.50	37,124.50	9.32%	3,144,641.05	3,374,280.04	229,638.99	6.81%
Net Ordinary Income	71,320.63	95,207.42	-23,886.79	-25.09%	-133,839.45	-45,175.28	-88,664.17	-196.27%
Other Income/Expense								
Other Income								
418-00 · Dividends	4,849.40	5,833.33	-983.93	-16.87%	44,688.27	46,666.68	-1,978.41	-4.24%
419-00 · Interest Income	1,950.00	2,083.33	-133.33	-6.4%	11,675.42	16,666.68	-4,991.26	-29.95%
420-00 · Gain/(Loss) on Investments	22,592.17	0.00	22,592.17	100.0%	242,417.42	0.00	242,417.42	100.0%
421-00 · Norden Project Income	0.00	33,745.00	-33,745.00	-100.0%	224,291.14	269,960.00	-45,668.86	-16.92%
423-00 · Gain/(Loss) from Sale of FA	0.00	416.67	-416.67	-100.0%	170.25	3,333.32	-3,163.07	-94.89%
424-00 · Energy Conservation Fund Income	12,490.33	10,833.33	1,657.00	15.3%	96,395.98	86,666.68	9,729.30	11.23%
425-00 · Miscellaneous Income	5,678.03	1,250.00	4,428.03	354.24%	60,296.04	10,000.00	50,296.04	502.96%
Total Other Income	47,559.93	54,161.66	-6,601.73	-12.19%	679,934.52	433,293.36	246,641.16	56.92%
Other Expense								
426-30 · PERSON TO PERSON	0.00	20,000.00	20,000.00	100.0%	0.00	20,000.00	20,000.00	100.0%
426-10 · Distribution to "District Fund"	0.00	0.00	0.00	0.0%	198,750.00	198,750.00	0.00	0.0%
999-00 · Miscellaneous Unknown	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
Total Other Expense	0.00	20,000.00	20,000.00	100.0%	198,750.00	218,750.00	20,000.00	9.14%
Net Other Income	47,559.93	34,161.66	13,398.27	39.22%	481,184.52	214,543.36	266,641.16	124.28%
Net Income	118,880.56	129,369.08	-10,488.52	-8.11%	347,345.07	169,368.08	177,976.99	105.08%

**TTD District Fund**  
**Profit & Loss Budget vs. Actual**  
July 2020 through February 2021

	Current Month				Year to Date			
	Feb 21	Budget	\$ Over Budget	% of Budget	Jul '20 - Feb 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	30.50	27.08	3.42	12.63%	272.75	216.68	56.07	25.88%
980-05 · FIRE HOUSE RENT	0.00	0.00	0.00	0.0%	45,374.00	45,374.00	0.00	0.0%
980-10 · FUNDING FROM ELECTRIC	0.00	0.00	0.00	0.0%	198,750.00	198,750.00	0.00	0.0%
Total Income	30.50	27.08	3.42	12.63%	244,396.75	244,340.68	56.07	0.02%
Expense								
980-12 · FEES- COMMISSIONERS	0.00	0.00	0.00	0.0%	5,250.00	5,250.00	0.00	0.0%
980-14 · FEES-CLERKS	0.00	0.00	0.00	0.0%	900.00	900.00	0.00	0.0%
980-16 · FEES-TREASURER	0.00	0.00	0.00	0.0%	900.00	900.00	0.00	0.0%
980-17 · Fees - Rate Payer Rep	0.00	0.00	0.00	0.0%	900.00	900.00	0.00	0.0%
980-19 · PAYROLL EXPENSES	0.00	0.00	0.00	0.0%	573.79	650.00	76.21	11.72%
980-20 · PARKS MAINTENANCE	204.13	2,341.66	2,137.53	91.28%	13,879.41	18,733.36	4,853.95	25.91%
980-30 · EAST NORWALK CEMETERY ASS'N	6,420.00	1,775.00	-4,645.00	-261.69%	26,998.19	14,200.00	-12,798.19	-90.13%
980-34 · Library - Master Plan	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-35 · EAST NORWALK IMP ASSOC LIBRARY	147.91	825.00	677.09	82.07%	132,134.14	139,600.00	7,465.86	5.35%
980-40 · CHRISTMAS TREE LIGHTING	0.00	0.00	0.00	0.0%	3,940.00	6,750.00	2,810.00	41.63%
980-45 · FIREHOUSE EXPENSES	0.00	125.00	125.00	100.0%	0.00	1,000.00	1,000.00	100.0%
980-55 · CONCERTS IN THE PARK	0.00	0.00	0.00	0.0%	0.00	30,690.00	30,690.00	100.0%
980-70 · ANNUAL MEETING EXPENSES	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-90 · CONTINGENCY EXPENSES	0.00	2,500.00	2,500.00	100.0%	0.00	20,000.00	20,000.00	100.0%
980-95 · Other District Services	0.00	833.33	833.33	100.0%	2,500.00	6,666.68	4,166.68	62.5%
Total Expense	6,772.04	8,399.99	1,627.95	19.38%	187,975.53	246,240.04	58,264.51	23.66%
Net Ordinary Income	-6,741.54	-8,372.91	1,631.37	19.48%	56,421.22	-1,899.36	58,320.58	3,070.54%
Other Income/Expense								
Other Income								
980-97 · MISCELLANEOUS	5,100.00	0.00	5,100.00	100.0%	5,100.00	0.00	5,100.00	100.0%
Total Other Income	5,100.00	0.00	5,100.00	100.0%	5,100.00	0.00	5,100.00	100.0%
Net Other Income	5,100.00	0.00	5,100.00	100.0%	5,100.00	0.00	5,100.00	100.0%
Net Income	-1,641.54	-8,372.91	6,731.37	80.39%	61,521.22	-1,899.36	63,420.58	3,339.05%

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

	Formula	2021	2020	Industry Average (Bandwidth)	Comments
1) <b>OPERATING RATIO</b> - 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	102.21%	99.65%	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	106.27%	100.05%	95-105%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
2) <b>POWER SUPPLY EXPENSE RATIO</b> - 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 Stabilization Fund	Purchased Power / Total Operating Expenses	49.11%	53.51%	65% - 70%	Calculation is based on the CMEEC billable rate that is set by TTD
b. Power Supply Expense Ratio - with Change in Rate Stabilization Fund	Purchased Power + Change in RSF / Total Operating Expenses	53.07%	53.91%	65% - 70%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
3) <b>OUTSTANDING RECEIVABLES</b> - Total amount of outstanding receivables greater than 90 days past due					
a. Outstanding Receivables - Dollars	Total (\$) Outstanding Receivables > 90 days	\$68,392	\$37,921		Indicates if TTD is doing an adequate job of collecting past due receivables
b. Percentage of total receivables	Receivables > 90 days past due / total receivables	7.49%	4.79%		Indicates the percentage of receivables that is greater than 90 days past due
4) <b>RATE OF RETURN</b> - Year to Date (YTD) Net income divided by audited Net Book Value c					
Actual Rate of Return on Rate Base	AUTHORIZED BY STATE STATUTE	2.8%	2.5%	Varies by state 5 - 8 %	Rate of Return authorized by State statute
5) <b>RATE STABILIZATION FUND</b> - this index lists the balance of the rate stabilization fund held for TTD at CMEEC					
Rate Stabilization Fund balance	RSF Balance	\$4,043,323	\$ 3,819,573	\$2.75MM - \$3.0MM	Commission approved the target balance, which is based on a RSF balance of cover 6 months of power bills
7) <b>ENERGY LOSS %</b> - This ratio measures how much energy is lost in the utility's electrical system and is an indicator of the efficiency of the electrical system.					
Energy Loss %	Total Energy Loses/Total Sources of Energy	6.90%	4.86%	2.5% - 6%	This ratio is calculated on a 12 month rolling average of electricity purchased compared to energy sold to customers

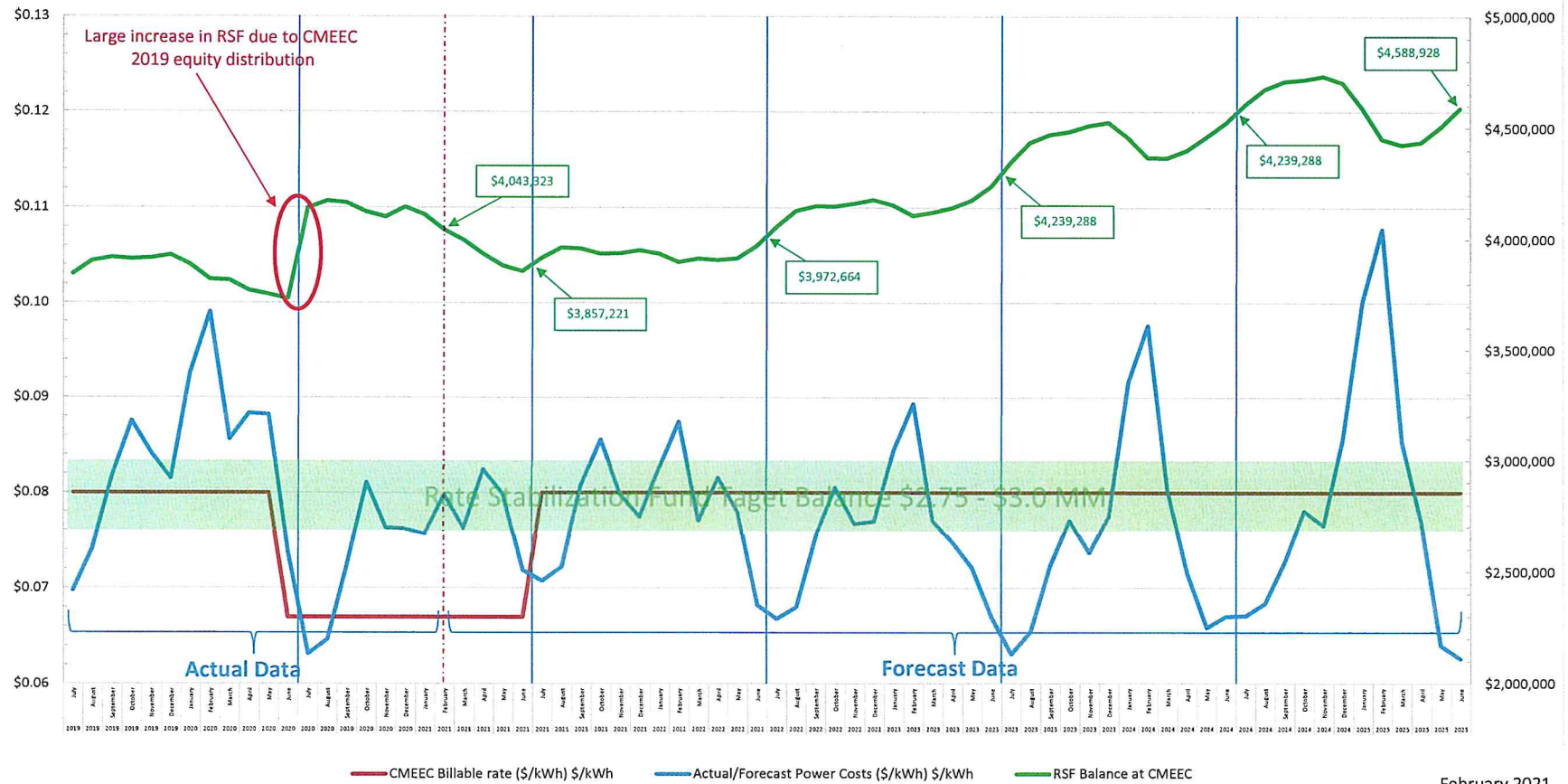
**East Norwalk - PCA Calculation**  
Power Cost Adjustment Calculation  
6 Month Rolling Average (starting January 2014)

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
<b>Total Energy</b>	kWh												
CMEEC Billable rate (\$/kWh)	\$/kWh	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700	0.06700
h Grand Total (Actual) Purchased Power Costs	\$	\$ 428,375	\$ 405,029	\$ 337,627	\$ 323,798	\$ 320,996	\$ 409,411	\$ 430,438	\$ 415,307	\$ 376,981	\$ 333,784	\$ 334,552	\$ 349,345
i (Sum of current and previous 5 months)	\$	2,380,571	2,320,317	2,272,892	2,213,295	2,187,225	2,225,235	2,227,299	2,237,577	2,276,931	2,286,917	2,300,473	2,240,406
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,781,298	6,264,945	4,662,713	3,994,545	4,208,126	5,374,967	5,685,355	5,204,353	4,941,426	4,047,826	4,188,176	4,860,784
m (Sum of current and previous 5 months)	kWh	29,286,976	30,853,997	31,020,538	30,674,665	30,948,255	31,286,594	30,190,651	29,130,059	29,408,772	29,462,052	29,442,103	28,927,920
Actual/Forecast Power Costs (\$/kWh)	\$/kWh	0.06317	0.06465	0.07241	0.08106	0.07628	0.07617	0.07571	0.0798	0.07629	0.08246	0.07988	0.07187
n Power (Actual) Supply Costs @ Retail	\$	0.0858	0.0794	0.0774	0.0762	0.0746	0.0751	0.0779	0.0811	0.0818	0.0820	0.0825	0.0818
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)	(0.0184)	(0.0196)	(0.0212)	(0.0207)	(0.0179)	(0.0147)	(0.0140)	(0.0138)	(0.0133)	(0.0140)
r Actual PCA Implemented	\$	-	-	-	-	-	-	-	-	-	-	-	-
s Total System Retail Sales (kWh's)	kWh	5,819,222	6,514,295	4,592,663	4,526,377	4,137,523	3,802,784	5,934,444	5,023,389	4,664,706	3,821,147	3,953,638	4,588,580
t Base PCA Revenue	\$	557,481	624,069	439,977	433,627	396,375	364,307	568,520	481,241	446,879	366,066	378,759	439,586
u Fuel Factor Revenue	\$	-	-	-	-	-	-	-	-	-	-	-	-
v Total Revenues through PCA	\$	557,481	624,069	439,977	433,627	396,375	364,307	568,520	481,241	446,879	366,066	378,759	439,586
w Difference of Collection vs Expense	\$	\$ 7,824,847	\$ 8,043,887	\$ 8,146,237	\$ 8,256,067	\$ 8,331,445	\$ 8,286,341	\$ 8,424,422	\$ 8,490,356	\$ 8,560,254	\$ 8,592,536	\$ 8,636,743	\$ 8,726,984
Over collect / (Under Collect) in each month		\$129,106.88	\$219,040.76	\$102,350.06	\$109,829.11	\$75,378.85	(\$45,104.53)	\$138,081.52	\$65,933.90	\$69,897.47	\$32,282.17	\$44,207.00	\$90,241.40
RSF Balance at CMEEC		4,141,322.00	4,173,036.00	4,164,408.00	4,123,607.00	4,101,845.00	4,144,613.00	4,109,938.00	4,043,322.28	3,997,416.44	3,934,837.05	3,880,893.34	3,857,221.32
Diff between Billed Rate and Actual Cost	\$	0.00383	0.00235	(0.00541)	(0.01406)	(0.00928)	(0.00917)	(0.00871)	(0.01280)	(0.00929)	(0.01546)	(0.01288)	(0.00487)
Affect on RSF - by Month	\$	25,972.37	14,722.62	(25,225.28)	(56,163.30)	(39,051.41)	(49,288.45)	(49,519.44)	(66,615.72)	(45,905.84)	(62,579.39)	(53,943.71)	(23,672.02)



Rate Stabilization Balance - 5 Year Forecast



February 2021



# TTD Electric Department

## Analysis of Aged Receivables as of February 2021

Total # of Customers            4298  
 Total Open AR                956,262 - not including accounts with credit balances

Ageing Groups	Count - Active Accounts			Account Type						
	#	% of Total		Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	2,633	61.26%	↕	1,915	605	34	30	1	1	47
30 days	523	12.17%	↕	274	199	17	2	1	0	30
60 days	110	2.56%	↕	84	19	2	0	0	0	5
90 days	53	1.23%	↕	45	5	1	0	0	0	2
120 days	46	1.07%	↔	34	7	1	0	0	0	4
150 days	38	0.88%	↕	31	5	1	0	0	0	1
180+ days	124	2.89%	↕	22	6	0	1	0	0	95

Ageing Groups		Dollars Due per Ageing Buckets							
		Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	↕	627,899	263,177	164,510	54,084	3,297	94,650	44,590	3,591
30 days	↕	236,222	35,666	47,011	26,710	161	124,886	0	1,788
60 days	↕	18,610	7,957	7,600	2,738	0	0	0	316
90 days	↕	8,610	4,209	1,176	3,045	0	0	0	181
120 days	↕	10,443	4,054	2,826	3,446	0	0	0	117
150 days	↕	7,357	3,659	1,295	2,402	0	0	0	1
180+ days	↕	50,592	14,824	2,537	0	364	0	0	32,868

N/A indicates a finalled or closed account.

AR 90 Days or less    ↔    891,341.71    93.2%    ↔

AR Greater than 90 Days    ↔    68,393    7.2%    ↔

Comparison to  
Previous Month

↕ Better  
 ↕ Worse  
 ↔ Same