



Third Taxing District

2 Second Street
East Norwalk, CT 06855

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

AGENDA

The Special Annual Meeting of the Electors of the Third Taxing District of the City of Norwalk, Wednesday, May 19, 2021, at 7:00 p.m., at the Norwalk Inn & Conference Center, 99 East Avenue, Norwalk, Connecticut.

1. Welcome and call to order
2. Introductions
3. Reading and acceptance of the Notice of the Annual Meeting
4. Election of Annual Meeting Chairman
5. Election of Annual Meeting Secretary
6. Reading & Acceptance of Annual Meeting Minutes of March 4, 2020
7. Report of the operation of the Electric Department for the fiscal year July 1, 2019 through June 30, 2020, followed by Q&A from the public.
8. Presentation of District Budget, followed by Q&A from the public.
9. Authorization to approve the District Budget and transfer funds from the Electric Department to the District account to cover the budget requirements for the fiscal year July 1, 2021 through June 30, 2022.
10. Adjourn

M:\Commission Meeting Information\Annual Meetings\Annual Meeting 2021\Annual Meeting Agenda 5-19-2021

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



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NOTICE

The legal voters of the Third Taxing District of the City of Norwalk are hereby notified and warned that a meeting of said District will be held at the Norwalk Inn & Conference Center, 99 East Avenue, Norwalk, Connecticut, on Wednesday May 19, 2021 at 7:00 P.M. for the following purposes:

To receive the financial report of the District for the fiscal year July 1, 2019 through June 30, 2020, and the report of the operation of the Electric Department for the fiscal year July 1, 2019 through June 30, 2020.

To act on the District budget for the fiscal year July 1, 2021 through June 30, 2022, including the appropriation of funds to cover the budget requirements of the District for care and use of parks owned by the District, care of the East Norwalk Firehouse, care of the East Norwalk Historical Cemetery, support of the East Norwalk Improvement Association Public Library, and stipends of District Officials for the fiscal year July 1, 2021 through June 30, 2022.

To approve the District budget and the transfer of funds from the Electric Department to the Third Taxing District account to cover the budget requirements for the fiscal year July 1, 2021 through June 30, 2022.

Ronald Scofield
District Clerk
May 7, 2021

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
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**MINUTES OF
ANNUAL MEETING OF THE
THIRD TAXING DISTRICT OF THE CITY OF NORWALK
WEDNESDAY, MARCH 4, 2020 AT 7:00 P.M.
AT THE MARVIN, 60 GREGORY BOULEVARD, E. NORWALK, CT**

Attendance: See attached sheet

The meeting was called to order at 7:00 p.m. by Chairperson Weldon.

Chairperson Weldon introduced the Commission and staff to the attendees.

Motion was made by Peter Johnson, seconded by Michele Sweeney, to waive the reading of the Notice of the Annual Meeting and accept it as is.

Motion passed unanimously.

Motion was made by Michele Sweeney, seconded by Read Auerbach, to nominate Johnnie Mae Weldon Annual Meeting Chairperson.

Motion passed unanimously.

No nominations were made for Secretary, so the position was defaulted to the District Clerk, Ronald Scofield and seconded by Michele Sweeney.

Motion passed unanimously.

Motion was made by Peter Johnson, seconded by Diane Cece, to waive the reading of the Minutes of March 6, 2019 and accept them as is.

Motion passed unanimously

Mr. Barber, General Manager, presented the financial report of the operation of the Electric Department for the fiscal year July 1, 2018 through June 30, 2019, followed by Q&A from the public.

Mr. Barber presented the District Budget followed by Q&A from the public.

Motion was made by Jim Anderson, seconded by Peter Johnson, to approve the District Budget in the amount of \$308,251 and authorize the transfer of funds in the amount of \$265,000 from the Electric Department to the District.

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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

After discussion of the budget and transfer, Diane Cece moved to amend the main motion in order to increase the budget by increasing the line item for the concert series from \$30,000 to \$33,000 and to increase the number of concerts from 6 to 8. The motion to amend was seconded by Linda Walsh.

After discussion on the proposed amendment, Diane Cece withdrew her original motion and made a new motion to amend the main motion, i.e. to increase the budget by \$3,000 in order to fully restore the line item for the concert series to \$33,000. The new motion to amend was seconded by Linda Walsh.

The new motion to amend passed 22 to 6.

Amended Motion: The amended main motion to approve the District Budget in the amount of \$311,251 (reflecting a \$3,000 increase in the budget) and authorize the transfer of funds in the amount of \$265,000 from the Electric Department to the District passed 27 to 0.

Motion was made by Sarah Mann, seconded by Bill Solder, to adjourn.
Motion passed unanimously.

The meeting adjourned at 8:05 p.m.

Respectfully submitted,

Cynthia Tenney
Recording Secretary

ATTENDANCE SHEET

TTD Ratepayers:

Anderson, James C.
Auerbach, Read
Cece, Diane M.
Chelminski, Julie N.
Chelminski, Paul
Clarke, Nicholas R.
Davis, Minnie O.
Farkas, Thomas M.
Franklin, Daisy M.
Hopkinson, Brian
Johnson, Peter
Langston, Linda P.
Mann, Sarah M.
McRae, Janet A.
Mehle, Owen L.
Mele, Dawn L.
Payne, Gregory W.
Roberts, Robert W. Jr.
Siegelbaum, Beth M.
Solder, William M.
Sweeney, Michele M.
Toussaint, Kendall R.
Walsh, Linda
Warner, Cheryl A.
Weldon, Johnnie M.
Zilich, Anton M.
Zilich, Sharon P.

Others:

Kevin Barber, General Manager, TTD
Ron Scofield, Asst. General Mgr., TTD
Cynthia Tenney, TTD Staff
Tricia Dennison, TTD Staff
Rachel Garcia, TTD Staff
Giovanna Trani, TTD Staff & Ratepayer
Mike Adams, TTD Staff
Scott Tracy, TTD Staff
Joe Chariott, TTD Staff
Matt Allred, TTD Accountant
Atty. Steve Studer, Berchem Moses



Third Taxing District

7. Report to Electors



Agenda

a. Financial

b. Rates

c. COVID-19 Pandemic



a. Financial

Electric Department Income Statement



	<u>June 30, 2020</u>	<u>June 30, 2019</u>
<i>Operating Revenues</i>		
Sales Revenues	\$9,656,997	\$10,251,595
Sales for Resales	\$530,104	\$745,724
Misc. Service Revenues	\$31,939	\$14,332
<i>Total Operating Revenues</i>	\$10,219,040	\$11,011,651
<i>Operating Expenses</i>		
Purchased Power Cost	\$4,811,791	\$5,199,821
Operating Expenses	\$4,878,783	\$4,637,727
<i>Total Operating Expenses</i>	\$9,690,574	\$9,837,548
Net Operating Income/(Loss)	\$528,466	\$1,174,103
Other Income/(Expense)	\$57,776	\$365,563
Net Income	\$586,242	\$1,539,666
Transfers Out to District	(\$305,773)	(\$313,070)
Change in Net Position	\$280,469	\$1,226,596

Electric Department Balance Sheet



	<u>June 30, 2020</u>	<u>June 30, 2019</u>
Assets		
Current Assets	\$8,093,092	\$8,100,158
Net Utility Plant	\$12,959,483	\$12,721,942
Other Assets	\$7,371,445	\$7,296,210
Total Assets	\$28,424,020	\$28,118,310
Liabilities		
Current Liabilities	\$1,469,304	\$1,860,526
Non-Current Liabilities	\$13,288,565	\$12,949,667
Total Liabilities	\$14,757,869	\$14,810,193
<i>Net Deferred Inflows/Outflows of Resources</i>	\$294,673	\$372,238
Net Position (Retained Earnings)	\$13,960,824	\$13,680,355



b. Rates



TTD's Current Rate Structure

Residential Rate

Monthly Electric Bill

(Based on 700 kWh of usage)

Service Charge	\$ 8.00 per month	\$ 8.00
kWh Charge	\$ 0.1424 per kWh	(700 x 0.1424) = \$ 99.68
Power Cost Adjustment (PCA) Charge	\$ 0.00 per kWh	(700 x 0.00) = \$ 0.00
Energy Conservation Fund Charge	\$ 0.0025 per kWh	(700 x 0.0025) = \$ 1.75

Monthly Total = \$ 109.43

Notes:

- Current rates were established in 2014 following an in-depth rate study
- PCA was modified in July 2018 to \$0.013/kWh
- In May 2020, the PCA was temporarily reduced to \$0.00/kWh to provide rate relief to customers during the COVID-19 pandemic



Current Rate Comparison

TTD Rate Comparison vs. Eversource
Residential
Based on 700 kWh
(As of January 2021)

<u>TTD – Residential Rate</u>	
\$ 8.00	Residential Service Charge
\$ 99.68	Residential kWh Charge
\$ 0.00	Power Cost Adjustment ***
\$ 1.75	Energy Conservation Fund
<u>\$109.43</u>	TOTAL

<u>Eversource – Residential Rate 1 with Standard Generation Service</u>	
\$ 96.21	Distribution Customer Svc. Chg.
\$ 51.63	Generation Service Charge
\$ 42.04	Distribution Charge
\$ 3.05	Electric Serv Improvement Chg.
\$ -0.08	Revenue Adjustment Mechanism
\$ 18.21	Transmission Charge
\$ 10.75	Combined Public Benefits Chg.
\$ -0.13	CTA per kWh
\$ 11.10	FMCC Delivery Charge
<u>\$146.19</u>	TOTAL

\$441.12 per year in savings

The TTD monthly bill is \$36.76 (or 25.15%) less than Eversource based on 700 kWh usage.

Notes:

*** PCA was reduced to \$0.00/kWh to provide rate relief to customers during the COVID-19 pandemic.



c. COVID-19 Pandemic



TTD's Response to the COVID-19 Pandemic

Rate Relief

Commission approved reduction of the Power Cost Adjustment (PCA) component of the electric rates from \$0.013/kWh to \$0.00/kWh to provide immediate rate relief to all customers.

Approved on May 18, 2020 for a 3-month period: June, July and August 2020

Extended on August 24, 2020 for an additional 6-month period: through February 2021

Extended again on January 25, 2021 for an additional 4-month period: through June 2021

Result: 8% reduction in customer electric bills

Total savings for customers: \$567,575 (through Feb – 9 months)

Estimated savings: \$789,400 (through June – 13 total months)

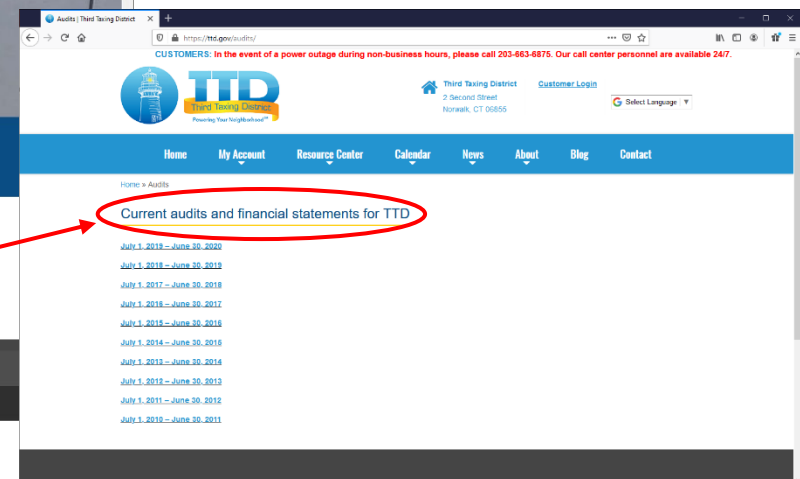
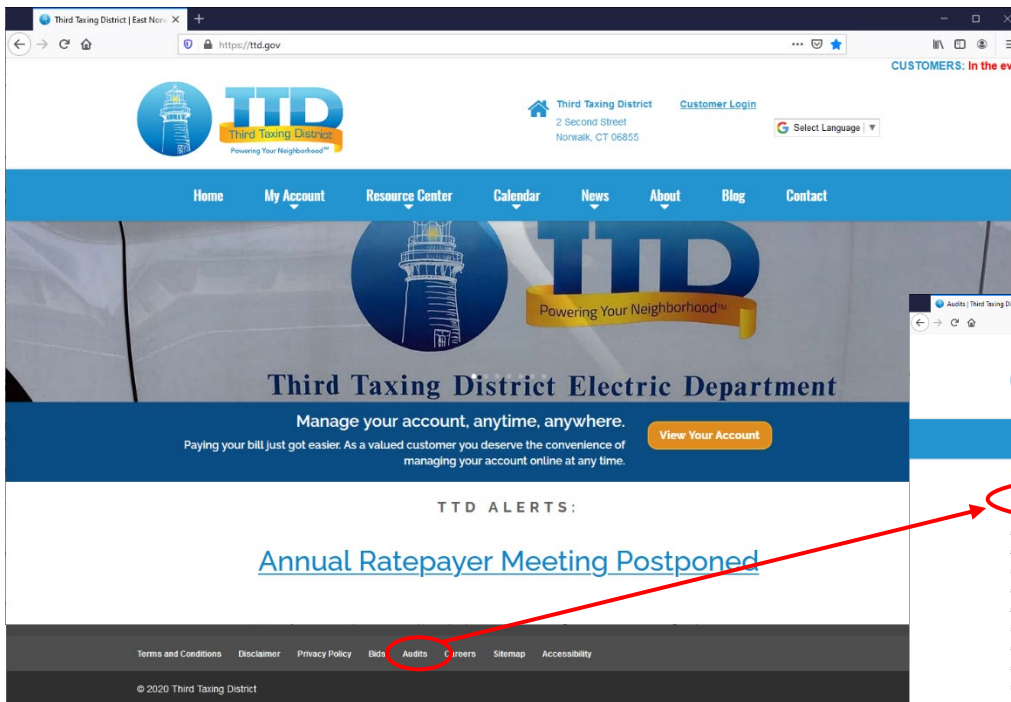
***TTD has provided its customers with
1 month of free electricity during the COVID-19 pandemic***

Deferred Terminations: For more than 6 months, deferred the termination of customers for non-payment.

Special Payment Arrangements: TTD has been working with customers who are struggling, to develop customized special payment arrangements, allowing the payment of account balances over an extended period of time.



More financial information can be found on TTD's website





Questions?



Third Taxing District

8. Proposed Budget Fiscal Year 2021-2022

Budget Recommended by the Third Taxing District Commission to the Electors on January 25, 2021

Third Taxing District

Proposed Budget – Fiscal Year 2021-2022



	<u>Proposed Budget FY 2021-2022</u>	<u>Budget FY 2020-2021</u>	<u>Budget FY 2019-2020</u>	<u>Actual FY 2019-2020</u>	<u>FY2020-21 to FY2021-22 % Change</u>
<i>DISTRICT REVENUES</i>					
Rental Income – Firehouse	\$45,374	\$45,374	\$44,052	\$44,052	3.00%
Interest	\$325	\$325	\$325	\$350	0.00%
<i>Total District Revenues</i>	\$45,699	\$45,699	\$44,377	\$44,402	2.98%

Third Taxing District

Proposed Budget - Continued



	<u>Proposed Budget FY 2021-2022</u>	<u>Budget FY 2020-2021</u>	<u>Budget FY 2019-2020</u>	<u>Actual FY 2019-2020</u>	<u>FY2020-21 to FY2021-22 % Change</u>
<i>District Operations</i>					
Commission Stipend	\$10,500	\$10,500	\$10,500	\$10,500	0.00%
Treasurer Stipend	\$1,800	\$1,800	\$1,800	\$1,800	0.00%
Clerk Stipend	\$1,800	\$1,800	\$1,800	\$1,800	0.00%
Ratepayer Representative Stipend	\$1,800	\$1,800	\$1,800	\$1,800	0.00%
Payroll Tax Expenses	\$1,300	\$1,300	\$1,300	\$1,216	0.00%
<i>District Events</i>					
Holiday Events (Tree Lighting)	\$6,750	\$6,750	\$6,800	\$3,816	0.00%
Summer Concert Series	\$33,000	\$33,000	\$33,000	\$26,020	0.00%
Annual Electors Meeting	\$3,200	\$3,200	\$6,000	\$2,789	0.00%
<i>Maintenance of District Assets</i>					
Parks – Maintenance	\$32,000	\$28,100	\$26,000	\$27,015	13.88%
Firehouse Building	\$1,500	\$1,500	\$2,000	\$1,235	0.00%
East Norwalk Library Building	\$9,900	\$9,900	\$8,000	\$6,458	0.00%
East Norwalk Historical Cemetery	\$27,500	\$21,300	\$23,650	\$31,358	29.11%
<i>Other Expenses</i>					
Other District Services	\$10,000	\$10,000	\$10,000	\$8,843	0.00%
Contingencies	\$30,000	\$30,000	\$30,000	\$0	0.00%
<i>East Norwalk Library</i>					
Library – Operations	\$170,000	\$170,000	\$170,000	\$170,000	0.00%
Library – Contingent Matching Funds	\$11,000	\$11,000	\$10,000	\$10,357	0.00%
<i>TOTAL DISTRICT EXPENSES</i>	\$352,050	\$341,950	\$342,650	\$305,007	2.95%

Third Taxing District Proposed Budget - Continued



	<u>Proposed Budget FY 2021-2022</u>	<u>Budget FY 2020-2021</u>	<u>Budget FY 2019-2020</u>	<u>Actual FY 2019-2020</u>	<u>FY2020-21 to FY2021-22 % Change</u>
CAPITAL EXPENDITURES					
Park Improvements	\$20,000	\$15,000	--	--	33.33%
Firehouse Building	\$0	\$0	\$20,000	\$13,835	0.00%
East Norwalk Library Building	\$0	\$0	\$6,000	\$0	0.00%
East Norwalk Historical Cemetery	\$0	\$0	\$6,500	\$6,500	0.00%
TOTAL CAPITAL EXPENDITURES	\$20,000	\$15,000	\$32,500	\$20,335	33.33%

Third Taxing District Proposed Budget - Continued



<u>BUDGET SUMMARY</u>	Proposed Budget FY 2021-2022	Budget FY 2020-2021	Budget FY 2019-2020	Actual FY 2019-2020	FY2020-21 to FY2021-22 % Change
District Revenues	\$47,060	\$45,699	\$44,377	\$44,402	2.98%
District Expenses	\$352,050	\$341,950	\$342,650	\$305,199	2.95%
Net Operating Income (Revenues - Expenses)	(\$304,990)	(\$296,251)	(\$298,273)	(\$260,797)	2.95%
Capital Expenditures	\$20,000	\$15,000	\$32,500	\$20,335	33.33%
TOTAL FUNDING REQUIRED (Expenses + Capital Expenditures - Revenues)	\$324,990	\$311,251	\$330,773	\$281,132	4.41%
Opening District Fund Balance	\$76,331	\$77,022	\$58,254	\$85,894	
TRANSFER FROM ELECTRIC →	\$280,000	\$265,000	\$305,773	\$305,773	5.66%
Ending District Fund Balance	\$31,341	\$33,771	\$33,254	\$110,535	

Budget Recommended by the Third Taxing District Commission to the Electors on January 25, 2021



Questions?

Third Taxing District Proposed Budget - Continued



BUDGET SUMMARY

	Proposed Budget FY 2021-2022	<u>FY 2020-2021</u>	<u>% Change</u>
District Revenues	\$47,060	\$45,699	2.98%
District Expenses	\$352,050	\$341,950	2.95%
Net Operating Income (Revenues - Expenses)	(\$304,990)	(\$296,251)	2.95%
<i>Capital Expenditures</i>	\$20,000	\$15,000	33.33%
TOTAL FUNDING REQUIRED (Expenses + Capital Expenditures - Revenues)	\$324,990	\$311,251	4.41%
<i>Opening District Fund Balance</i>	\$76,331	\$77,022	
TRANSFER FROM ELECTRIC	\$280,000	\$265,000	5.66%
<i>Ending District Fund Balance</i>	\$31,341	\$33,771	

Budget Recommended by the Third Taxing District Commission to the Electors on January 25, 2021



Proposed Motion for the Approval of the Budget and Transfer of Funds

I, (insert name) , move to Approve the District Budget in the amount of \$324,990 and Authorize the transfer of funds in the amount of \$280,000 from the Electric Department to the District.

Second by: _____.



Thank You!