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 28, 2022 at 6:30p.m.

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

1. Public Comment – 15 Minute Limit
2. ENNA Request for Community Event – A/R (Pgs. 1-3)
3. Minutes of Meeting – February 28, 2022 Regular Meeting – A/R (Pgs. 4-8)
4. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 9-17)
5. APPA Conference Travel Request – A/R (Pgs. 18-19)
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 and will be available at the meeting.
M:\Shared\ Commission Meeting Information\Agenda 3-28-2022.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

Third Taxing District
2 Second Street
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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: Diane Cece	Date of Application: 3-8-22
Legal Address: 37 OLMSTEAD PL NORWALK CT 06855	Needed by: EVENT DATE: 4/23/22
Organization: EAST NORWALK NEIGHBORHOOD ASSOCIATION	Preferred Phone#: 203-854-6930
Amount Requested: $0	Preferred Email: info@eastnorwalk.org

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

ENNA requests use of TTD parking lot @ East Norwalk Library for the purpose of hosting the annual Community Shredding Event.
SATURDAY 4/23/22 8am-1pm Event 9am-12pm

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	Date: 3-8-22

ACORD®

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 5/28/2019

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).

PRODUCER	CONTACT NAME: Risk Management Department	
Commercial Lines - (305) 443-4886 USI Insurance Services LLC 2601 South Bayshore Drive, Suite 1600 Coconut Grove, FL 33133	PHONE (A/C, No, Ext): 305.443.4886	FAX (A/C, No): 610.537.2273
	E-MAIL ADDRESS: StericycleCerts@usi.com	
	INSURER(S) AFFORDING COVERAGE	NAIC #
	INSURER A : Lexington Insurance Company	19437
INSURED Shred-it USA, LLC a subsidiary of Stericycle, Inc. 28161 N Keith Drive Lake Forest, IL 60045	INSURER B : Greenwich Insurance Company	22322
	INSURER C : Allied World National Assurance Co.	10690
	INSURER D : XL Insurance America, Inc.	24554
	INSURER E : XL Specialty Insurance Company	37885
	INSURER F :	

COVERAGES **CERTIFICATE NUMBER:** 14234946 **REVISION NUMBER:** See below

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 INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X COMMERCIAL GENERAL LIABILITY CLAIMS-MADE X OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: X POLICY X PRO-JECT X LOC OTHER:			EG 1932356	06/01/2019	06/01/2020	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	AUTOMOBILE LIABILITY X ANY AUTO OWNED AUTOS ONLY HIRED AUTOS ONLY SCHEDULED AUTOS NON-OWNED AUTOS ONLY			RAD943783302 (AOS) Physical Damage- Self Insured	06/01/2019	06/01/2020	COMBINED SINGLE LIMIT (Ea accident)	$ 5,000,000
							BODILY INJURY (Per person)	$
							BODILY INJURY (Per accident)	$
							PROPERTY DAMAGE (Per accident)	$
								$
C	X UMBRELLA LIAB X OCCUR EXCESS LIAB CLAIMS-MADE DED RETENTION $			0305-0836	06/01/2019	06/01/2020	EACH OCCURRENCE	$ 5,000,000
							AGGREGATE	$ 5,000,000
								$
D E	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y/N N (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N/A		RWD943548902 (AOS) RWR943549002 (AK & WI)	06/01/2019 06/01/2019	06/01/2020 06/01/2020	X PER STATUTE 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

CERTIFICATE HOLDER

Shred It USA, LLC .
a subsidiary of Stericycle Inc
281616 N Keith Drive
Lake Forest, IL 60045

CANCELLATION

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

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**** COMMISSIONER _____ MOVED TO APPROVE THE EAST NORWALK NEIGHBORHOOD ASSOCIATION'S REQUEST TO USE THE LIBRARY PROPERTY ON SATURDAY, APRIL 23, 2022 TO BRING IN STERICYCLE INC. dba SHRED-IT TO SHRED THEIR DOCUMENTS.**

**** COMMISSIONER _____ SECONDED.**

THIRD TAXING DISTRICT
of the City of Norwalk
Commission Meeting
February 28, 2022

ATTENDANCE: Commissioners: Johnnie Mae Weldon, Chair; Michele Sweeney

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

OTHERS: Peter Johnson, CMEEC Ratepayer Representative

CALL TO ORDER

Commissioner Weldon called the meeting to order at 6:32 p.m. A quorum was present.

**** COMMISSIONER SWEENEY MOVED TO SUSPEND THE RULES TO MODIFY THE AGENDA OF MONDAY, FEBRUARY 28, 2022 AND ADD AN AGENDA ITEM TITLED EXECUTIVE SESSION – REAL ESTATE – 213 EAST AVENUE – CGS-1-200(6)(B) AND CGS-1-200(6)(D) AND BECOME ITEM #6.**
**** COMMISSIONER WELDON SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

PUBLIC COMMENT

No one from the public was in attendance to comment.

MINUTES OF MEETING

January 24, 2021 Regular Meeting

**** COMMISSIONER SWEENEY MOVED TO APPROVE THE MINUTES OF JANUARY 24, 2022 REGULAR MEETING.**
**** COMMISSIONER WELDON 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 January 2022. Total Income is $5,717,533 versus $5,225,982 for last year, a difference of 9.41%. Total Expense is $5,922,446 versus $5,390,771 for last year, a difference of 9.86%. Net Income before Rate Stabilization is ($210,127) versus $227,770 from last year or a difference of (192%). Net Income after Rate Stabilization is ($184,086) versus $25,964 for last year, a difference of (809%).

Total cash balance on hand is $7,585,394. Of this, the Capital Improvement Fund is $2,636,406. Current outstanding principal balance with CMEEC is $3,777,661. Current Fiscal Year Capital additions to date is $238,301.

Mr. Barber reviewed the P&L for the Electric Department. Income for the month of January 2022 is $967,466.60 which is $41,052.40 under budget. Purchased Power (555-00) for the month of January 2022 is $570,579.16 and over-budget by $125,407.16 for the month. Operating Expenses for the month is $329,619.97, which is $78,943.10 under budget.

The P&L for the District continues to be in good shape. The Matching Fund for the Library was completed in the third quarter and the variance will even out by year-end.

KPI's: They remain in good shape.

RSF: The current balance of the RSF (Rate Stabilization Fund) is $3,986,847, which is still above the target. The projection has the RSF going below the targeted amount in approximately four years. This is due to the cost of power which is expected to spike up and down over the next five years.

Accounts Receivable: Overall, TTD is doing very well. The greater than 90 days open balances is $39,277 which is 4.4% of the overall balance.

ENIA FOLLOW-UP DISCUSSION

Mr. Barber received a call from Sylvia Archibald, Director of the East Norwalk Library, to inform him that the letter about the elimination of the Matching Fund Program was received. After a brief discussion between Mr. Barber and Ms. Archibald about the program, Ms. Archibald asked if Mr. Barber and/or the Commission would please attend a future Library Board meeting to discuss the matter. Mr. Barber agreed to attend the next meeting being held on Tuesday, March 15, 2022 at 6:30 p.m. Mr. Barber will confirm with the Commission who will be able to attend.

GENERAL MANAGER'S EPORT

Annual Meeting Reminder

Mr. Barber reminded the Commission that the Annual Meeting will be held on Wednesday, March 2, 2022 at the Norwalk Inn & Conference Center at 7:00 p.m. The agenda will be the same as last year.

Landscaping Bids

Mr. Barber informed the Commission that Mr. Scofield will begin the bidding process for the landscaping of the District (i.e., parks, cemetery, etc.) after the Annual Meeting. The bidding process takes place every three years. Mr. Barber asked the Commission whether or not they would like to be involved in the bidding process. This would mean that Mr. Scofield would bring all the bids to the Commission and have them approve the selection of who the bid is awarded to. The Commission believes that this is not necessary and that Mr. Scofield can handle the process without them. Mr. Scofield will report back to the Commission when the process is complete.

EXECUTIVE SESSION

- **REAL ESTATE – 213 EAST AVENUE – CGS-1-200(6)(B) AND CGS-1-200(6)(D)**

**** COMMISSIONER SWEENEY MOVED TO ENTER INTO EXECUTIVE SESSION TO DISCUSS REAL ESTATE – 213 EAST AVENUE.**
**** COMMISSIONER WELDON SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

The Commissioners and Messrs. Barber and Scofield entered into Executive Session at 6:53 p.m.

The Commissioners and Messrs. Barber and Scofield returned to public session at 7:04 p.m.

**** COMMISSIONER SWEENEY MOVED TO ACCEPT THE OFFER FROM THE STATE OF CT DEPARTMENT OF TRANSPORTATION FOR THE ACQUISITION OF A PORTION OF THE DISTRICT'S PROPERTY AT 213 EAST AVENUE IN LIEU OF CONDEMNATION, UPON TERMS SUBSTANTIALLY AS PRESENTED TO THE COMMISSION: ORIGINAL OFFER OF $575,000; ADDITIONAL $30,000 TOWARDS THE ORIGINAL OFFER; AND EXPANDED PAVING LIMITS TO THE EXISTING GATE. I AUTHORIZE GENERAL MANAGER BARBER, ON BEHALF OF THE DISTRICT, TO NEGOTIATE THE FORM AND CONTENT OF, AND TO SIGN AND DELIVER, ANY AND ALL DOCUMENTS AND TO DO ANY AND ALL THINGS AS HE, IN HIS JUDGMENT, BELIEVES TO BE NECESSARY, APPROPRIATE OR**

CONVENIENT IN ORDER TO CONVEY THIS PROPERTY TO THE STATE OF CT DOT AND TO CREATE AND RETAIN EASEMENTS AS HE, IN HIS JUDGMENT, BELIEVES TO BE NECESSARY, APPROPRIATE OR CONVENIENT FOR THE BENEFIT OF THE DISTRICT AND THE ON-GOING OPERATIONS OF THE ELECTRIC DIVISION. I FURTHER AUTHORIZE GENERAL MANAGER BARBER, AS HE DEEMS APPROPRIATE, TO CONSULT WITH THE DISTRICT'S ATTORNEY, STEPHEN STUDER, WITH RESPECT TO THIS MATTER.
**** COMMISSIONER WELDON SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

ADJOURNMENT

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

The meeting adjourned at 7:06 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-Feb 2022 vs. Jul-Feb-2021

	Jul-Feb 22	Jul-Feb 21	$ Change	% Change
Total Income	6,634,423	6,044,948	589,475	9.75%
Total Expense	6,733,810	6,178,787	555,023	8.98%
Net Ordinary Income	(99,387)	(133,839)	34,452	26%
Other Income	208,123	679,935	(471,812)	-69%
Other Expense	230,000	198,750	31,250	16%
Net Income before Rate Stabilization	(121,265)	347,345	(468,610)	-135%
Rate Stabilization	(192,406)	(245,169)	52,763	22%
Net Income	(313,670)	102,176	(415,847)	-407%

CASH BALANCES

		Feb-22
ACCTS		
Operating Accounts		1,754,466
Savings		3,317,228
Capital Improvements Fund		2,598,148
Total	$	7,669,842

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2020	$	4,291,312
Current Balance	$	4,167,523
Current Fiscal Year Capital Additions to date	$	298,186

Third Taxing District
Profit & Loss Budget vs. Actual
July 2021 through February 2022

	Current Month				Year to Date			
	Feb 22	Budget	$ Over Budget	% of Budget	Jul '21 - Feb 22	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
443-00 · Cervalis Data Center Revenues	105,432.17	43,439.00	61,993.17	142.71%	535,600.79	281,180.00	254,420.79	90.48%
440-00 · Residential Sales	396,503.85	402,420.00	-5,916.15	-1.47%	2,839,862.40	2,940,937.00	-101,074.60	-3.44%
442-01 · Large Commercial Sales	71,606.36	74,159.00	-2,552.64	-3.44%	508,547.19	504,571.00	3,976.19	0.79%
442-02 · Small Commercial Sales	207,525.31	223,527.00	-16,001.69	-7.16%	1,706,603.71	1,770,094.00	-63,490.29	-3.59%
445-01 · Water Pollutn Contrl Plnt Sales	94,086.15	96,292.00	-2,205.85	-2.29%	733,330.45	702,146.00	31,184.45	4.44%
445-02 · Flat Rate	8,293.29	8,667.00	-373.71	-4.31%	61,137.66	63,516.00	-2,378.34	-3.74%
451-00 · Miscellaneous Service Revenue	950.65	800.00	150.65	18.83%	6,745.02	6,400.00	345.02	5.39%
557-00 · Purchased Power Adjustment	32,491.75	31,739.00	752.75	2.37%	242,595.75	268,853.00	-26,257.25	-9.77%
Total Income	916,889.53	881,043.00	35,846.53	4.07%	6,634,422.97	6,537,697.00	96,725.97	1.48%
Cost of Goods Sold								
555-00 · Electrical Power Purchased	461,582.71	390,634.00	-70,948.71	-18.16%	3,788,239.68	3,308,960.00	-479,279.68	-14.48%
Total COGS	461,582.71	390,634.00	-70,948.71	-18.16%	3,788,239.68	3,308,960.00	-479,279.68	-14.48%
Gross Profit	455,306.82	490,409.00	-35,102.18	-7.16%	2,846,183.29	3,228,737.00	-382,553.71	-11.85%
Expense								
904-00 · Substation	13,755.01	15,541.66	1,786.65	11.5%	122,922.28	124,333.36	1,411.08	1.13%
403-00 · Depreciation Expense	64,587.47	70,833.33	6,245.86	8.82%	516,699.76	566,666.68	49,966.92	8.82%
408-00 · Taxes	588.15	1,100.00	511.85	46.53%	116,711.67	203,012.50	86,300.83	42.51%
540-00 · Other Power Generation Expense	4,933.58	11,500.00	6,566.42	57.1%	42,413.81	92,000.00	49,586.19	53.9%
580-00 · Distribution Expenses	13,783.86	16,916.67	3,132.81	18.52%	123,985.93	135,333.36	11,347.43	8.38%
590-00 · Maintenance Expenses	41,607.12	50,416.68	8,809.56	17.47%	373,747.12	403,333.38	29,586.26	7.34%
900-00 · Customer Accounts & Service	27,516.10	39,112.51	11,596.41	29.65%	263,450.99	312,899.96	49,448.97	15.8%
920-00 · Administrative Expenses	152,348.32	203,142.22	50,793.90	25.0%	1,385,638.97	1,625,137.12	239,498.15	14.74%
Total Expense	319,119.61	408,563.07	89,443.46	21.89%	2,945,570.53	3,462,716.36	517,145.83	14.93%
Net Ordinary Income	136,187.21	81,845.93	54,341.28	66.39%	-99,387.24	-233,979.36	134,592.12	57.52%
Other Income/Expense								
Other Income								
418-00 · Dividends	5,210.68	583.34	4,627.34	793.25%	46,031.68	4,666.64	41,365.04	886.4%
419-00 · Interest Income	560.00	1,666.67	-1,106.67	-66.4%	4,675.53	13,333.32	-8,657.79	-64.93%
420-00 · Gain/(Loss) on Investments	-43,469.05	0.00	-43,469.05	-100.0%	-139,304.49	0.00	-139,304.49	-100.0%
421-00 · Norden Project Income	25,150.00	27,908.00	-2,758.00	-9.88%	207,144.64	223,264.00	-16,119.36	-7.22%
423-00 · Gain/(Loss) from Sale of FA	0.00	416.67	-416.67	-100.0%	2,511.94	3,333.32	-821.38	-24.64%
424-00 · Energy Conservation Fund Income	12,501.18	9,583.34	2,917.84	30.45%	74,862.76	76,666.64	-1,803.88	-2.35%
425-00 · Miscellaneous Income	4,257.82	1,250.00	3,007.82	240.63%	12,200.47	10,000.00	2,200.47	22.0%
Total Other Income	4,210.63	41,408.02	-37,197.39	-89.83%	208,122.53	331,263.92	-123,141.39	-37.17%
Other Expense								
426-30 · PERSON TO PERSON	20,000.00	25,000.00	5,000.00	20.0%	20,000.00	25,000.00	5,000.00	20.0%
426-10 · Distribution to "District Fund"	0.00	0.00	0.00	0.0%	210,000.00	210,000.00	0.00	0.0%
Total Other Expense	20,000.00	25,000.00	5,000.00	20.0%	230,000.00	235,000.00	5,000.00	2.13%
Net Other Income	-15,789.37	16,408.02	-32,197.39	-196.23%	-21,877.47	96,263.92	-118,141.39	-122.73%
Net Income	120,397.84	98,253.95	22,143.89	22.54%	-121,264.71	-137,715.44	16,450.73	11.95%

TTD District Fund
Profit & Loss Budget vs. Actual
July 2021 through February 2022

	Current Month				Year to Date			
	Feb 22	Budget	$ Over Budget	% of Budget	Jul '21 - Feb 22	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	14.75	27.08	-12.33	-45.53%	124.29	216.68	-92.39	-42.64%
980-05 · FIRE HOUSE RENT	0.00	0.00	0.00	0.0%	46,735.00	46,735.00	0.00	0.0%
980-10 · FUNDING FROM ELECTRIC	0.00	0.00	0.00	0.0%	210,000.00	210,000.00	0.00	0.0%
Total Income	14.75	27.08	-12.33	-45.53%	256,859.29	256,951.68	-92.39	-0.04%
Expense								
980-12 · FEES- COMISSIONERS	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%	545.89	650.00	104.11	16.02%
980-20 · PARKS MAINTENANCE	213.51	2,666.67	2,453.16	91.99%	37,608.97	21,333.32	-16,275.65	-76.29%
980-30 · EAST NORWALK CEMETERY ASS'N								
980-30 · EAST NORWALK CEMETERY ASS'N - Other	0.00	2,291.67	2,291.67	100.0%	21,564.30	18,333.32	-3,230.98	-17.62%
Total 980-30 · EAST NORWALK CEMETERY ASS'N	0.00	2,291.67	2,291.67	100.0%	21,564.30	18,333.32	-3,230.98	-17.62%
980-35 · EAST NORWALK IMP ASSOC LIBRARY								
980-36 · Electric Funding-Library Match	0.00	0.00	0.00	0.0%	11,000.00	8,250.00	-2,750.00	-33.33%
980-38 · LIBRARY PROPERTY MAINTENANCE	182.13	825.00	642.87	77.92%	3,695.80	6,600.00	2,904.20	44.0%
980-35 · EAST NORWALK IMP ASSOC LIBRARY - Other	0.00	0.00	0.00	0.0%	127,500.00	127,500.00	0.00	0.0%
Total 980-35 · EAST NORWALK IMP ASSOC LIBRARY	182.13	825.00	642.87	77.92%	142,195.80	142,350.00	154.20	0.11%
980-40 · CHRISTMAS TREE LIGHTING	0.00	0.00	0.00	0.0%	4,823.34	6,750.00	1,926.66	28.54%
980-45 · FIREHOUSE EXPENSES								
980-45 · FIREHOUSE EXPENSES - Other	0.00	125.00	125.00	100.0%	0.00	1,000.00	1,000.00	100.0%
Total 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%	24,750.00	33,000.00	8,250.00	25.0%
980-70 · ANNUAL MEETING EXPENSES	912.30	0.00	-912.30	-100.0%	912.30	0.00	-912.30	-100.0%
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	833.34	833.34	100.0%	2,500.00	6,666.64	4,166.64	62.5%
Total Expense	1,307.94	9,241.68	7,933.74	85.85%	242,850.60	258,033.28	15,182.68	5.88%
Net Ordinary Income	-1,293.19	-9,214.60	7,921.41	85.97%	14,008.69	-1,081.60	15,090.29	1,395.18%
Net Income	-1,293.19	-9,214.60	7,921.41	85.97%	14,008.69	-1,081.60	15,090.29	1,395.18%

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

		Formula	2022	2021	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	101.50%	102.21%	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	104.40%	106.27%	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	56.26%	49.11%	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	59.11%	53.07%	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	$38,051	$68,392		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	5.42%	7.49%		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%	2.8%	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	$3,601,893	$4,109,938	$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	5.63%	6.90%	2.5% - 6%	This ratio is calculated on a 12 month rolling average of electricy purchased compared to energy sold to customers

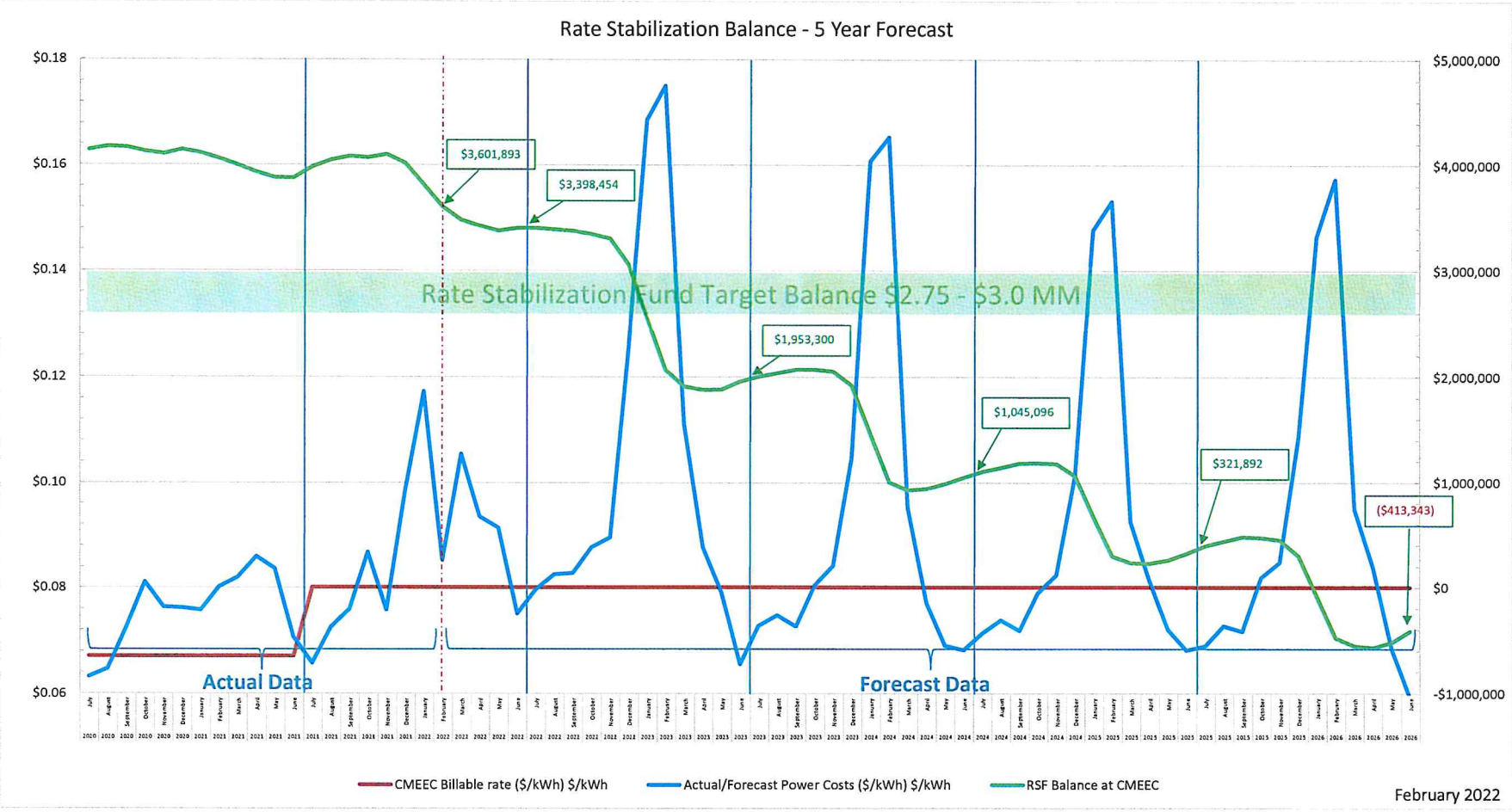
East Norwalk - PCA Calculation
Power Cost Adjustment Calculation
6 Month Rolling Average (starting January 2014)

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.

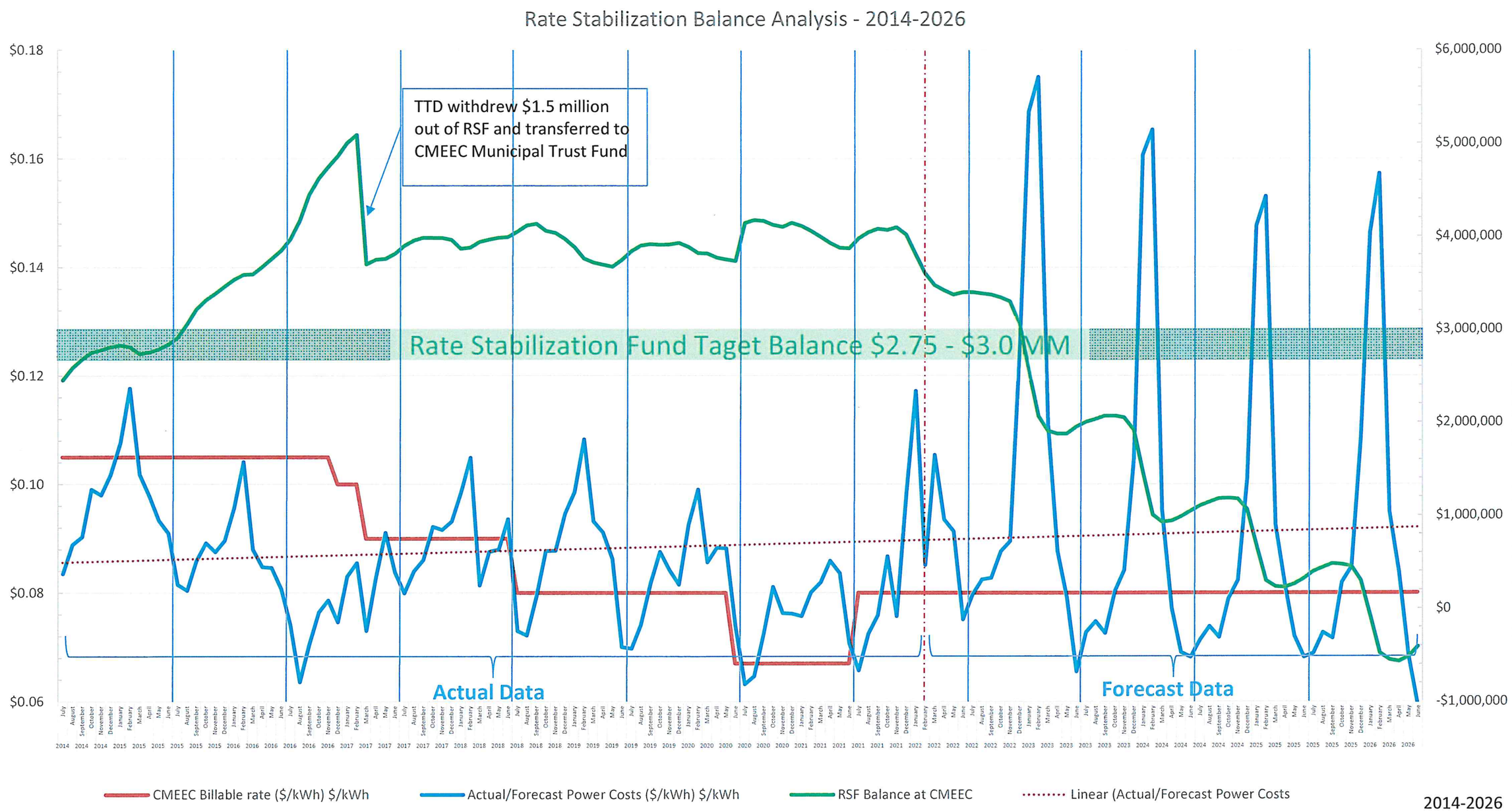
			2021 July	2021 August	2021 September	2021 October	2021 November	2021 December	2022 January	2022 February	2022 March	2022 April	2022 May	2022 June
	Total Energy	kWh												
	CMEEC Billable rate ($/kWh)	$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
h	Grand Total (Actual) Purchased Power Costs	$	$ 411,494	$ 458,920	$ 382,944	$ 360,712	$ 333,022	$ 492,858	$ 704,761	$ 425,526	$ 526,959	$ 381,728	$ 375,696	$ 384,865
i	(Sum of current and previous 5 months)	$	2,311,809	2,353,965	2,337,073	2,353,412	2,334,020	2,439,951	2,733,218	2,699,824	2,843,838	2,864,854	2,907,528	2,799,534
j	kWh's Purchased	kWh												
l	Total Purchased Power kWh Units	kWh	6,261,322	6,332,556	5,047,377	4,159,497	4,397,494	5,012,288	6,013,831	4,998,546	4,999,609	4,082,651	4,113,610	5,126,742
m	(Sum of current and previous 5 months)	kWh	30,047,963	31,176,166	31,343,916	31,493,958	31,676,476	31,210,534	30,963,043	29,629,033	29,581,265	29,504,418	29,220,534	29,334,988
	Actual/Forecast Power Costs ($/kWh)	$/kWh	0.06572	0.07247	0.07587	0.08672	0.07573	0.09833	0.11719	0.08513	0.1054	0.0935	0.09133	0.07507
n	Power (Actual) Supply Costs @ Retail	$	0.0812	0.0797	0.0787	0.0789	0.0778	0.0826	0.0932	0.0962	0.1015	0.1025	0.1051	0.1008
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	$	(0.0146)	(0.0161)	(0.0171)	(0.0169)	(0.0180)	(0.0132)	(0.0026)	0.0004	0.0057	0.0067	0.0093	0.0050
r	**Actual PCA Implemented**	$	$ 0.0065	$ 0.0065	$ 0.0065	$ 0.0065	$ 0.0065	$ 0.0065	$ 0.0065	$ 0.0065	$ 0.0065	$ 0.0065	$ 0.0065	$ 0.0065
s	Total System Retail Sales (kWh's)	kWh	5,864,078	5,597,747	5,877,018	4,330,221	3,738,121	4,216,368	5,706,798	5,025,952	4,719,631	3,854,022	3,883,248	4,839,645
t	Base PCA Revenue	$	561,779	536,264	563,018	414,835	358,112	403,928	546,711	481,486	452,141	369,215	372,015	463,638
u	Fuel Factor Revenue	$	38,117	36,385	38,201	28,146	24,298	27,406	37,094	32,669	30,678	25,051	25,241	31,458
v	Total Revenues through PCA	$	599,895	572,650	601,219	442,982	382,410	431,334	583,805	514,155	482,818	394,266	397,256	495,096
w	**Difference of Collection vs Expense**	$	$ 8,825,075	$ 8,938,804	$ 9,157,079	$ 9,239,349	$ 9,288,736	$ 9,227,213	$ 9,106,257	$ 9,194,886	$ 9,150,745	$ 9,163,284	$ 9,184,844	$ 9,295,075
	Over collect / (Under Collect) in each month		$188,401.10	$113,729.19	$218,274.45	$82,270.02	$49,387.56	($61,523.83)	($120,955.40)	$88,628.67	($44,140.49)	$12,538.59	$21,560.30	$110,231.14
	RSF Balance at CMEEC		3,978,803.00	4,044,060.00	4,080,487.00	4,066,410.00	4,097,551.00	4,017,698.00	3,806,889.00	3,601,893.00	3,474,902.94	3,419,787.16	3,373,179.96	3,398,454.80
	Diff between Billed Rate and Actual Cost	$	0.01428	0.00753	0.00413	(0.00672)	0.00427	(0.01833)	(0.03719)	(0.00513)	(0.02540)	(0.01350)	(0.01133)	0.00493
	Affect on RSF - by Month	$	89,411.68	47,684.15	20,845.67	(27,951.82)	18,777.30	(91,875.24)	(223,654.37)	(25,642.54)	(126,990.06)	(55,115.79)	(46,607.20)	25,274.84

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

			2022 July	2022 August	2022 September	2022 October	2022 November	2022 December	2023 January	2023 February	2023 March	2023 April	2023 May	2023 June
	Total Energy	**kWh**												
	CMEEC Billable rate ($/kWh)	$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
h	Grand Total (Actual) Purchased Power Costs	$	$ 528,237	$ 501,671	$ 403,199	$ 359,155	$ 387,353	$ 675,044	$ 965,258	$ 896,510	$ 562,110	$ 356,163	$ 328,558	$ 336,484
i	(Sum of current and previous 5 months)	$	2,623,010	2,699,155	2,575,395	2,552,822	2,564,479	2,854,658	3,291,679	3,686,519	3,845,430	3,842,438	3,783,644	3,445,084
j	kWh's Purchased	kWh												
l	Total Purchased Power kWh Units	kWh	6,635,307	6,083,068	4,873,679	4,097,599	4,327,965	5,402,079	5,724,458	5,122,329	5,059,954	4,063,474	4,153,704	5,138,732
m	(Sum of current and previous 5 months)	kWh	29,956,464	31,040,986	30,915,057	30,930,005	31,144,360	31,419,697	30,508,848	29,548,109	29,734,383	29,700,258	29,525,997	29,262,650
	Actual/Forecast Power Costs ($/kWh)	$/kWh	0.07961	0.08247	0.08273	0.08765	0.0895	0.12496	0.16862	0.17502	0.11109	0.08765	0.0791	0.06548
n	Power (Actual) Supply Costs @ Retail	$	0.0925	0.0918	0.0880	0.0872	0.0870	0.0959	0.1139	0.1318	0.1366	0.1366	0.1353	0.1243
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	$	(0.0033)	(0.0040)	(0.0078)	(0.0086)	(0.0088)	0.0001	0.0181	0.0360	0.0408	0.0408	0.0395	0.0285
r	**Actual PCA Implemented**	$	**$ 0.0065**	**$ 0.0065**	**$ 0.0065**	**$ 0.0065**	**$ 0.0065**	**$ 0.0065**	**$ 0.0065**	**$ 0.0065**	**$ 0.0065**	**$ 0.0065**	**$ 0.0065**	**$ 0.0065**
s	Total System Retail Sales (kWh's)	kWh	6,263,729	5,742,417	4,600,753	3,868,133	4,085,599	5,099,563	5,403,888	4,835,478	4,776,596	3,835,919	3,921,097	4,850,963
t	Base PCA Revenue	$	600,065	550,124	440,752	370,567	391,400	488,538	517,692	463,239	457,598	367,481	375,641	464,722
u	Fuel Factor Revenue	$	40,714	37,326	29,905	25,143	26,556	33,147	35,125	31,431	31,048	24,933	25,487	31,531
v	Total Revenues through PCA	$	640,779	587,449	470,657	395,710	417,957	521,685	552,818	494,669	488,646	392,415	401,128	496,254
w	**Difference of Collection vs Expense**	$	**$ 9,407,618**	**$ 9,493,397**	**$ 9,560,854**	**$ 9,597,410**	**$ 9,628,014**	**$ 9,474,655**	**$ 9,062,215**	**$ 8,660,374**	**$ 8,586,910**	**$ 8,623,161**	**$ 8,695,731**	**$ 8,855,500**
	Over collect / (Under Collect) in each month		$112,542.72	$85,778.61	$67,457.57	$36,555.49	$30,603.90	($153,358.53)	($412,440.34)	($401,840.57)	($73,464.49)	$36,251.05	$72,570.21	$159,769.36
	RSF Balance at CMEEC		3,401,042.57	3,386,017.39	3,372,712.24	3,341,365.61	3,300,249.95	3,057,372.46	2,550,071.01	2,063,347.33	1,906,033.37	1,874,947.80	1,878,686.13	1,953,300.51
	Diff between Billed Rate and Actual Cost	$	0.00039	(0.00247)	(0.00273)	(0.00765)	(0.00950)	(0.04496)	(0.08862)	(0.09502)	(0.03109)	(0.00765)	0.00090	0.01452
	Affect on RSF - by Month	$	2,587.77	(15,025.18)	(13,305.14)	(31,346.63)	(41,115.67)	(242,877.48)	(507,301.46)	(486,723.67)	(157,313.96)	(31,085.57)	3,738.33	74,614.38



February 2022


Rate Stabilization Balance Analysis - 2014-2026
$0.18
$0.16
$0.14
$0.12
$0.10
$0.08
$0.06
$6,000,000
$5,000,000
$4,000,000
$3,000,000
$2,000,000
$1,000,000
$0
-$1,000,000
TTD withdrew $1.5 million out of RSF and transferred to CMEEC Municipal Trust Fund
Rate Stabilization Fund Taget Balance $2.75 - $3.0 MM
Actual Data
Forecast Data
CMEEC Billable rate ($/kWh) $/kWh
Actual/Forecast Power Costs ($/kWh) $/kWh
RSF Balance at CMEEC
Linear (Actual/Forecast Power Costs

2014-2026

TTD Electric Department

Anaylsis of Aged Receivables as of February 2022

Total # of Customers	4114	
Total Open AR	778,990	- 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	2,401	58.36%	↑	1,854	470	35	1	1	1	39
30 days	266	6.47%	↑	180	71	2	0	0	0	13
60 days	38	0.92%	↓	30	3	0	0	0	0	5
90 days	20	0.49%	↑	15	2	0	0	0	0	3
120 days	11	0.27%	⇔	7	1	0	0	0	0	3
150 days	9	0.22%	↑	4	0	0	0	0	0	5
180+ days	85	2.07%	↓	3	0	0	1	0	0	81

		Dollars Due per Ageing Buckets							
Ageing Groups		Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	↓	693,572	257,088	165,811	54,285	32	100,285	112,118	3,953
30 days	↓	55,072	24,401	28,233	1,325	0	0	0	1,113
60 days	↑	3,522	2,967	274	0	0	0	0	281
90 days	↓	1,552	1,434	39	0	0	0	0	79
120 days	↓	1,036	896	29	0	0	0	0	111
150 days	↓	1,072	909	0	0	0	0	0	163
180+ days	↓	35,943	8,928	0	0	364	0	0	26,651

N/A indicates a finalled or closed account.

AR 90 Days or less	↓	753,716.94	95.2%	↓
AR Greater than 90 Days	↓	38,051	4.8%	↑

Comparison to Previous Month

- ↓ Better
- ↑ Worse
- ⇔ Same

Third Taxing District
2 Second Street
East Norwalk, CT 06855

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

Memorandum

To: TTD Commissioners

From: **Kevin Barber – General Manager**

Date: March 23, 2022

Subject: APPA Annual Conference – June 2022

The American Public Power Association (APPA) is holding its annual conference and exposition on June 12-15, 2022, in Nashville Tn. This annual conference provides members the opportunity to enhance their knowledge in the electric industry in areas including utility management, reliability and preparedness, regulatory issues facing the industry and the future of the industry.

As part of my employment contract, I am required to receive approval from the Commission by action at a regular or special meeting, with reasonable advance notice. Please accept this memo as my request to attend this conference.

I would be happy to answer any questions that you have regarding this request at the meeting on Monday evening.

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

**** COMMISSIONER _____ MOVED TO APPROVE KEVIN BARBER'S ATTENDANCE AT THE APPA ANNUAL CONFERENCE IN JUNE 2022 IN NASHVILLE, TN AS PRESENTED.**

**** COMMISSIONER _____ SECONDED.**