



Third Taxing District

Annual Meeting, March 2, 2022

Johnnie Mae Weldon, Commission Chairperson

Pamela Parkington, Commissioner

Michele Sweeney, Commissioner

Read Auerbach, Treasurer

Kevin Barber, General Manager

Ronald Scofield, District Clerk

Annual Meeting Agenda



The Annual Meeting of the Electors of the Third Taxing District of the City of Norwalk, Wednesday, May 2, 2022, 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 May 19, 2021***
- 7. Report of the operation of the Electric Department for the fiscal year July 1, 2020 through June 30, 2021, 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, 2022 through June 30, 2023.***
- 10. Adjourn***

Annual Meeting



- 1. Welcome and call to order*
- 2. Introductions*

Annual Meeting



3. Reading and Acceptance of the Notice of the Annual Meeting

I, (insert name) , move to waive the Reading of the Notice of the Annual Meeting and Accept it as is.

Second By: _____



Third Taxing District

2 Second Street
East Norwalk, CT 06855

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

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, March 2, 2022 at 7:00 P.M. for the following purposes:

To receive the financial report of the District for the fiscal year July 1, 2020 through June 30, 2021, and the report of the operation of the Electric Department for the fiscal year July 1, 2020 through June 30, 2021.

To act on the District budget for the fiscal year July 1, 2022 through June 30, 2023, 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, 2022 through June 30, 2023.

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, 2022 through June 30, 2023.

Ronald Scofield
District Clerk
February 18, 2022

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

Annual Meeting



4. Election of Annual Meeting Chairman

**I, (insert name) , move to Nominate _____
as Annual Meeting Chairperson.**

Second By: _____

Annual Meeting



5. Election of Annual Meeting Secretary

***I, (insert name) , move to Nominate _____
as Secretary of the Annual Meeting.***

Second By: _____

Annual Meeting



6. Reading & Acceptance of Annual Meeting Minutes of May 19, 2021

I, (insert name) , move to Waive the Reading of the Minutes of May 19, 2021 and Accept them as is.

Second By: _____



Third Taxing District

2 Second Street
East Norwalk, CT 06855

Tel: (203) 866-9271
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**MINUTES OF
SPECIAL ANNUAL MEETING OF THE
THIRD TAXING DISTRICT OF THE CITY OF NORWALK
WEDNESDAY, MAY 19, 2021 AT 7:00 P.M.
NORWALK INN & CONFERENCE CENTER, 99 EAST AVENUE NORWALK, CT**

Attendance: See attached sheet

The meeting was called to order at 7:06 p.m. by Chairperson Weldon.

Chairperson Weldon introduced the Commission and staff to the attendees.

Motion was made by Sarah Mann, seconded by Beth Siegelbaum, 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 Sarah Mann, to nominate Johnnie Mae Weldon Annual Meeting Chairperson. There were no other nominations.

Motion passed unanimously.

Motion was made by Michele Sweeney, seconded by Beth Siegelbaum, to nominate Pamela Parkington for Secretary. There were no other nominations.

Motion passed unanimously.

Motion was made by Kristen Hoyt, seconded by Pamela Parkington, to waive the reading of the Minutes of March 4, 2020 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, 2019 through June 30, 2020, followed by Q&A from the public.

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

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

Motion was made by Michele Sweeney, seconded by Sarah Mann, 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.

Motion passed 7 to 0.

Motion was made by Sarah Mann, seconded by Beth Siegelbaum, to adjourn.

Motion passed unanimously.

The meeting adjourned at 7:38 p.m.

Respectfully submitted,

Cynthia Tenney
Recording Secretary

ATTENDANCE SHEET

TTD Ratepayers:

Hoyt, Kristen M.
Langston, Linda P.
Mann, Sarah M.
Parkington, Pamela M.
Siegelbaum, Beth M.
Sweeney, Michele M.
Weldon, Johnnie M.

Others:

Kevin Barber, General Manager, TTD
Ron Scofield, Asst. General Mgr., TTD
Cynthia Tenney, TTD Staff
Tricia Dennison, TTD Staff
Rachel Garcia, TTD Staff
Matt Allred, TTD Accountant
Atty. Steve Studer, Berchem Moses



Third Taxing District

7. Report to Electors



Agenda

***a. Financial Position of
Electric Department***

b. Rates Comparison



a. Financial Position of Electric Department

Electric Department Income Statement



	<u>June 30, 2021</u>	<u>June 30, 2020</u>
<i>Operating Revenues</i>		
Sales Revenues	\$9,533,399	\$9,656,997
Sales for Resales	\$371,171	\$530,104
Misc. Service Revenues	\$1,807	\$31,939
<i>Total Operating Revenues</i>	\$9,906,377	\$10,219,040
 <i>Operating Expenses</i>		
Purchased Power Cost	\$4,398,905	\$4,811,791
Operating Expenses	\$4,980,376	\$4,878,783
<i>Total Operating Expenses</i>	\$9,379,281	\$9,690,574
 Net Operating Income/(Loss)	\$527,096	\$528,466
 Other Income/(Expense)	\$798,646	\$57,776
 Net Income	\$1,325,742	\$580,242
 Transfers Out to District	(\$265,000)	(\$305,773)
 Change in Net Position	\$1,060,742	\$280,469

Electric Department Balance Sheet



	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Assets		
Current Assets	\$9,577,952	\$8,093,092
Net Utility Plant	\$12,667,385	\$12,959,483
Other Assets	\$7,458,623	\$7,371,445
Total Assets	\$29,703,960	\$28,424,020
Liabilities		
Current Liabilities	\$1,288,339	\$1,469,304
Non-Current Liabilities	\$13,079,983	\$13,288,565
Total Liabilities	\$14,368,322	\$14,757,869
<i>Net Deferred Inflows/Outflows of Resources</i>	<i>(\$314,072)</i>	<i>\$294,673</i>
Net Position (Retained Earnings)	\$15,021,566	\$13,960,824



b. Rates Comparison



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	\$ 0.0065 per kWh	(700 x 0.00) = \$ 4.55
Energy Conservation Fund Charge	\$ 0.0025 per kWh	(700 x 0.0025) = \$ 1.75

Monthly Total = \$ 113.98

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
- In July 2021, the PCA was reset to \$0.0065/kWh



Current Rate Comparison

TTD Rate Comparison vs. Eversource
Residential
Based on 700 kWh
(As of January 2022)

<u>TTD – Residential Rate</u>	
\$ 8.00	Residential Service Charge
\$ 99.68	Residential kWh Charge
\$ 4.55	Power Cost Adjustment ***
\$ 1.75	Energy Conservation Fund
<u>\$113.98</u>	TOTAL

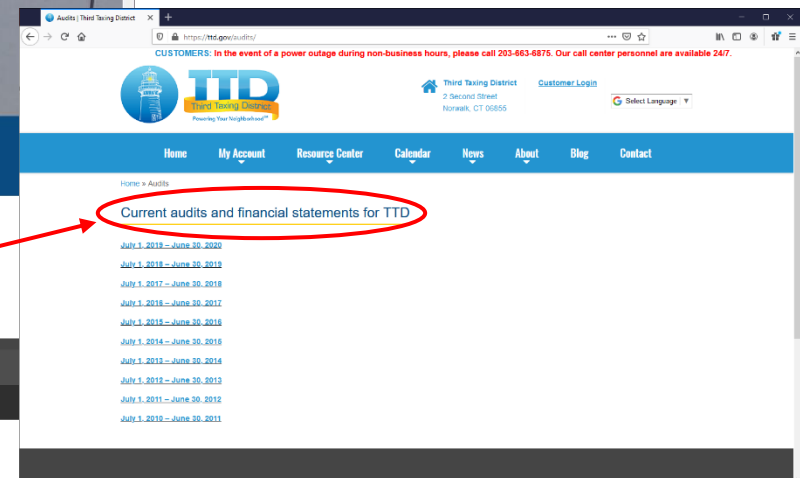
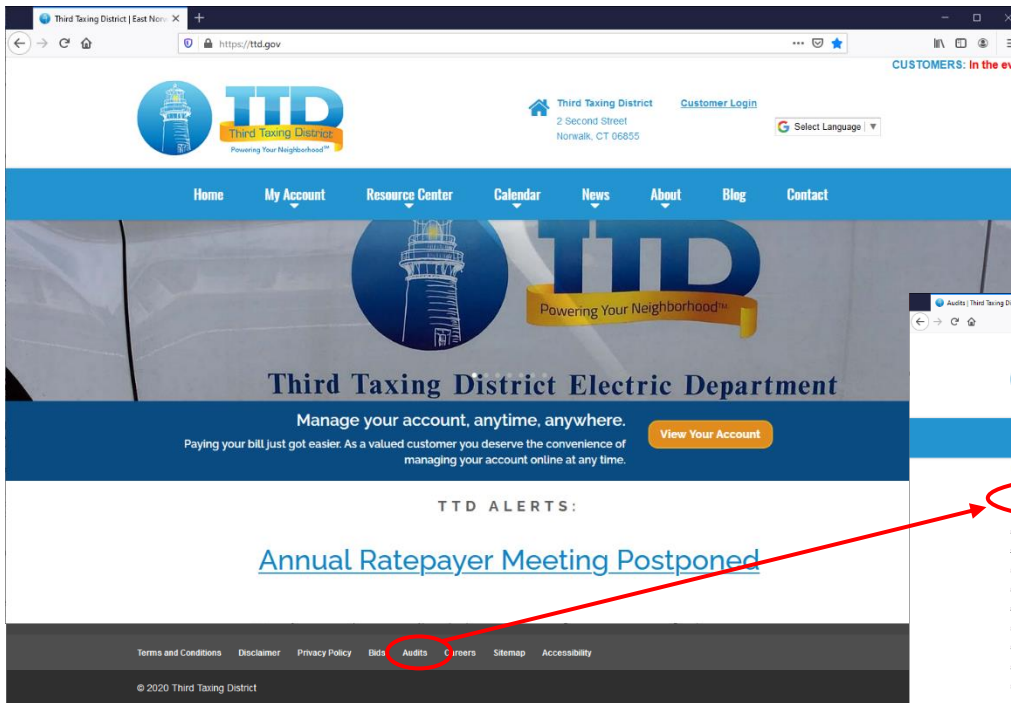
<u>Eversource – Residential Rate 1 with Standard Generation Service</u>	
\$ 9.62	Distribution Customer Svc. Chg.
\$ 30.36	Generation Service Charge
\$ 40.91	Distribution Charge
\$ 4.07	Electric Serv. Improvement Chg.
\$ 1.13	Revenue Adjustment Mechanism
\$ 22.86	Transmission Charge
\$ 10.75	Combined Public Benefits Chg.
\$ -0.81	CTA per kWh
<u>\$ 11.10</u>	FMCC Delivery Charge
\$179.99	TOTAL

\$792.12 per year in savings

The TTD monthly bill is \$66.01 (or 36.67%) less than Eversource based on 700 kWh usage.



More financial information can be found on TTD's website





Questions?



Third Taxing District

8. Proposed Budget Fiscal Year 2022-2023

Budget Recommended by the Third Taxing District Commission to the Electors on January 24, 2022

Third Taxing District

Proposed Budget – Fiscal Year 2022-2023



	<u>Proposed Budget FY 2022-2023</u>	<u>Budget FY 2021-2022</u>	<u>Budget FY 2020-2021</u>	<u>Actual FY 2020-2021</u>	<u>FY2021-22 to FY2022-23 % Change</u>
<i>DISTRICT REVENUES</i>					
Rental Income – Firehouse	\$49,255	\$45,374	\$45,374	\$45,374	5.39%
Interest	\$325	\$325	\$325	\$350	0.00%
Other Income				\$5,100	
<i>Total District Revenues</i>	\$49,580	\$45,699	\$45,699	\$50,824	5.36%

Third Taxing District

Proposed Budget - Continued



	<u>Proposed Budget FY 2022-2023</u>	<u>Budget FY 2021-2022</u>	<u>Budget FY 2020-2021</u>	<u>Actual FY 2020-2021</u>	<u>FY2021-22 to FY2022-23 % 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	\$1,113	0.00%
<i>District Events</i>					
Holiday Events (Tree Lighting)	\$6,000	\$6,750	\$6,750	\$3,940	-11.11%
Summer Concert Series	\$35,150	\$33,000	\$33,000	\$0	6.52%
Annual Electors Meeting	\$3,700	\$3,200	\$3,200	\$3,003	15.63%
<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	\$9,000	\$9,900	\$9,900	\$8,419	-9.09%
East Norwalk Historical Cemetery	\$27,500	\$27,500	\$21,300	\$42,600	29.11%
<i>Other Expenses</i>					
Other District Services	\$10,000	\$10,000	\$10,000	\$2,500	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	\$11,000	\$11,000	0.00%
TOTAL DISTRICT EXPENSES	\$353,050	\$352,050	\$341,950	\$287,198	0.28%

Third Taxing District Proposed Budget - Continued



	<u>Proposed Budget FY 2022-2023</u>	<u>Budget FY 2021-2022</u>	<u>Budget FY 2020-2021</u>	<u>Actual FY 2020-2021</u>	<u>FY2021-22 to FY2022-23 % Change</u>
CAPITAL EXPENDITURES					
Park Improvements	\$125,000	\$20,000	\$15,000	\$9,246	525.00%
Firehouse Building	\$0	\$0	\$0	\$0	0.00%
East Norwalk Library Building	\$0	\$0	\$0	\$6,000	0.00%
East Norwalk Historical Cemetery	\$10,000	\$0	\$0	\$0	
TOTAL CAPITAL EXPENDITURES	\$135,000	\$20,000	\$15,000	\$15,248	575.00%

Park Improvements: \$125,000
Santella/Edgewater Park – Seawall Repairs
Ludlow Park Improvements
Santella/Edgewater Park Improvements
Constitution Park Improvements – Phase II

Third Taxing District Proposed Budget - Continued



<u>BUDGET SUMMARY</u>	Proposed Budget FY 2022-2023	Budget FY 2021-2022	Budget FY 2020-2021	Actual FY 2020-2021	FY2021-22 to FY2022-23 % Change
District Revenues	\$49,580	\$47,060	\$45,699	\$50,824	5.36%
District Expenses	\$353,050	\$352,050	\$341,950	\$287,198	0.28%
Net Operating Income (Revenues - Expenses)	(\$303,470)	(\$304,990)	(\$296,251)	(\$236,374)	-0.50%
Capital Expenditures	\$125,000	\$20,000	\$15,000	\$15,248	575.00%
TOTAL FUNDING REQUIRED (Expenses + Capital Expenditures - Revenues)	\$438,470	\$324,990	\$311,251	\$251,622	34.92%
Opening District Fund Balance	\$73,487	\$76,331	\$77,022	\$110,535	
TRANSFER FROM ELECTRIC →	\$395,000	\$280,000	\$265,000	\$265,000	41.00%
Ending District Fund Balance	\$30,017	\$31,341	\$30,771	\$123,913	

Budget Recommended by the Third Taxing District Commission to the Electors on January 24, 2022



Questions?

Third Taxing District Proposed Budget - Continued



BUDGET SUMMARY

	Proposed Budget FY 2022-2023	<u>FY 2021-2022</u>	<u>% Change</u>
District Revenues	\$49,580	\$47,060	5.36%
District Expenses	\$353,050	\$352,050	0.28%
Net Operating Income (Revenues - Expenses)	(\$303,470)	(\$304,990)	-0.50%
<i>Capital Expenditures</i>	\$135,000	\$20,000	575.00%
TOTAL FUNDING REQUIRED (Expenses + Capital Expenditures - Revenues)	\$438,470	\$324,990	34.92%
Opening District Fund Balance	\$73,487	\$76,331	
TRANSFER FROM ELECTRIC	\$395,000	\$280,000	41.07%
Ending District Fund Balance	\$30,017	\$31,341	

Budget Recommended by the Third Taxing District Commission to the Electors on January 24, 2022

Annual Meeting



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, 2022 through June 30, 2023.

I, (insert name) , move to Approve the District Budget in the amount of \$438,470 and Authorize the transfer of funds in the amount of \$395,000 from the Electric Department to the District.

Second by: _____:

Annual Meeting



10. Adjournment

I, (insert name) , move to Adjourn.

Second By: _____



Thank You!