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, April 25, 2022 at 6:30p.m.

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

1. Public Comment – 15 Minute Limit
2. Norwalk Tree Alliance Donation Request – A/R (Pgs. 1-2)
3. Minutes of Meeting – February 28, 2022 Regular Meeting (Pgs. 3-7) and March 28, 2022 Regular Meeting (Pgs. 8-12)– A/R
4. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 13-20)
5. General Manager's Report
6. CMEEC Update (Dave Meisenger, CEO)
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 4-25-2022.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

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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.

Employee Applicant Information

Full Name: Thomas Arbron	Date of Application 03/29/22
Legal Address: 328 Flax Hill Rd Norwalk, CT 06854	Needed by:
Organization: Norwalk Tree Alliance	Preferred Phone#: 203-858-8597
Amount Requested: $3,000	Preferred Email: tarbron@tomarbron.com

Describe in detail your reason(s) for this request. The Norwalk Tree Alliances main objective for 2023 is to:

1.) Improve the tree canopy in Norwalk. We would like to propose that The Third Taxing District of Norwalk run a tree giveaway to your customers. The Third Taxing District will offer a free tree to its customers. The Norwalk Tree Alliance will choose winners from the people who enter. We will contact them set up appointments to survey the location to make sure we plant the proper tree (native to Connecticut) for the homeowner's yard and educate them on how to care for the tree they win.

2.) The Norwalk Tree Alliance will contact winners based on $350 to $400.00 per tree. We will give the customers choices of native species trees that we will plant in their front yards.

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: Thomas W. Arbron	Date: 3/30/2022

**** COMMISSIONER _____ MOVED TO APPROVE THE NORWALK TREE ALLIANCE DONATION REQUEST IN THE AMOUNT OF $_____ TO BE FUNDED OUT OF OTHER DISTRICT SERVICES IN THE DISTRICT BUDGET WHICH WILL BE AWARDED AFTER JULY 1, 2022.**

**** 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
of the City of Norwalk
Commission Meeting
March 28, 2022

ATTENDANCE: Commissioners: Johnnie Mae Weldon, Chair; Pamela Parkington

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

OTHERS: Peter Johnson, CMEEC Ratepayer Representative
Diane Cece, East Norwalk Neighborhood Association

CALL TO ORDER

Commissioner Weldon called the meeting to order at 6:34 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

ENNA REQUEST FOR COMMUNITY EVENT

Diane Cece, a Board Member of the East Norwalk Neighborhood Association (ENNA), gave a brief update of the Shred-It event to the Commission. The ENNA would like to hold the event again on Saturday, April 23, 2022 at the parking lot of the East Norwalk Library located at 51 Van Zant Street in East Norwalk. Ms. Cece has been in touch with the library and has received their permission to use the parking lot dependent upon the Commission's approval.

Ms. Cece explained that ENNA is not requesting any financial support for the event, only the use of the library's parking lot. The event will be open to residents of Norwalk (more specifically East Norwalk/06855). The first three bags of shredding will be free for 06855 residents. Any additional bags or any shredding from non-06855 residents will be $5/bag. Ms. Cece will forward flyers to the TTD office to assist in advertising the event.

**** COMMISSIONER PARKINGTON 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 WELDON SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

MINUTES OF MEETING

February 28, 2021 Regular Meeting

**** COMMISSIONER PARKINGTON MOVED TO TABLE THE MINUTES OF FEBRUARY 28, 2022 TO THE MEETING OF APRIL 25, 2022.**
**** 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 February 2022. Total Income is $6,634,423 versus $6,044,948 for last year, a difference of 9.75%. Total Expense is $6,733,810 versus $6,178,787 for last year, a difference of 8.98%. Net Income before Rate Stabilization is ($121,265) versus $347,345 from last year or a difference of (135%). Net Income after Rate Stabilization is ($313,670) versus $102,176 for last year, a difference of (407%).

Total cash balance on hand is $7,669,842. Of this, the Capital Improvement Fund is $2,598,148. Current outstanding principal balance with CMEEC is $4,167,523. Current Fiscal Year Capital additions to date is $298,186.

Mr. Barber reviewed the P&L for the Electric Department. Income for the month of February 2022 is $916,889.33 which is $35,846.53 over budget. Purchased Power (555-00) for the month of January 2022 is $461,582.71 and over budget by $70,948.71 for the month. Operating Expenses for the month is $319,119.61, which is $89,443 under budget.

The P&L for the District continues to be in good shape. Parks Maintenance is over budget due to tree maintenance and unexpected work. As the year continues, the variance is expected to decrease. The funds for the Library's Matching Fund Program was met during the third quarter.

KPI's: They remain in good shape.

RSF: The current balance of the RSF (Rate Stabilization Fund) is $3,601,893. Mr. Barber went into more detail with the Commission about the projection of the RSF through the year 2026. Over the last few months it has been in a downward trend. The five-year projection of the RSF ends with a negative balance.

Mr. Barber had a discussion with staff at CMEEC about the RSF. He shared his concern with them about the five-year forecast showing a negative amount in the account. The CMEEC staff explained to Mr. Barber how the forecasting works. As CMEEC hedges (buys power in the future) for next winter they are only hedging about 30%. The remaining 70% is filled with the actual price of power for the winter. As you come out of winter, the forward price historically goes down. And when the prices are much better, they begin hedging again.

CMEEC staff assured Mr. Barber that Third Taxing District's account remains in good shape and probably won't need to make any pricing decisions until next year.

Accounts Receivable: Overall, TTD is doing very well. The greater than 90 days open balances is $38,051 which is 4.8% of the overall balance.

APPA CONFERENCE TRAVEL REQUEST

Mr. Barber has requested approval from the Commission to attend The American Public Power Association (APPA) annual conference and exposition on June 12-15, 2022 in Nashville, TN. Mr. Barber reminded the Commission that per his employment contract, he is required to receive approval from the Commission with advanced notice.

****COMMISSIONER PARKINGTON MOVED TO APPROVE KEVIN BARBER'S ATTENDANCE AT THE APPA ANNUAL CONFERENCE IN JUNE 2022 IN NASHVILLE, TN AS PRESENTED.**
**** COMMISSIONER WELDON SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

GENERAL MANAGER'S EPORT

215 East Avenue – There is no new status to report at this time.

April 25, 2022 Commission Meeting – Mr. Barber informed the Commission that he invited Dave Meisenger, CEO of CMEEC to attend the April meeting and to introduce him to the Commission. Mr. Meisenger will also discuss CMEEC's forecasting and the carbon-free policy that is being created.

Union Negotiations – Negotiations will begin on Wednesday, March 30, 2022.

ADJOURNMENT

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

The meeting adjourned at 7:16 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-Mar 2022 vs. Jul-Mar-2021

	Jul-Mar 22	Jul-Mar 21	$ Change	% Change
Total Income	7,408,876	6,799,209	609,667	8.97%
Total Expense	7,602,700	6,850,865	751,835	10.97%
Net Ordinary Income	(193,824)	(51,656)	(142,168)	-275%
Other Income	157,875	755,341	(597,466)	-79%
Other Expense	230,043	198,750	31,293	16%
Net Income before Rate Stabilization	(265,992)	504,935	(770,927)	-153%
Rate Stabilization	(408,191)	(309,085)	(99,106)	-32%
Net Income	(674,183)	195,850	(870,033)	-444%

CASH BALANCES

		Mar-22
ACCTS		
Operating Accounts	$	2,117,673
Savings		3,317,657
Capital Improvements Fund		2,566,266
Total	$	8,001,596

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2020	$	4,291,312
Current Balance	$	3,541,097
Current Fiscal Year Capital Additions to date	$	304,862

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

	Current Month				Year to Date			
	Mar 22	Budget	$ Over Budget	% of Budget	Jul '21 - Mar 22	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
443-00 · Cervalis Data Center Revenues	74,418.78	49,837.00	24,581.78	49.32%	610,019.57	331,017.00	279,002.57	84.29%
440-00 · Residential Sales	337,138.98	362,215.00	-25,076.02	-6.92%	3,177,001.38	3,303,152.00	-126,150.62	-3.82%
442-01 · Large Commercial Sales	61,580.14	65,160.00	-3,579.86	-5.49%	570,127.33	569,731.00	396.33	0.07%
442-02 · Small Commercial Sales	185,931.79	204,671.00	-18,739.21	-9.16%	1,892,535.50	1,974,765.00	-82,229.50	-4.16%
445-01 · Water Pollutn Contrl Plnt Sales	78,484.20	90,037.00	-11,552.80	-12.83%	811,814.65	792,183.00	19,631.65	2.48%
445-02 · Flat Rate	8,318.04	8,667.00	-348.96	-4.03%	69,455.70	72,183.00	-2,727.30	-3.78%
451-00 · Miscellaneous Service Revenue	1,190.00	900.00	290.00	32.22%	7,935.02	7,300.00	635.02	8.7%
557-00 · Purchased Power Adjustment	27,390.84	32,951.00	-5,560.16	-16.87%	269,986.59	301,804.00	-31,817.41	-10.54%
Total Income	774,452.77	814,438.00	-39,985.23	-4.91%	7,408,875.74	7,352,135.00	56,740.74	0.77%
Cost of Goods Sold								
555-00 · Electrical Power Purchased	435,314.34	405,556.00	-29,758.34	-7.34%	4,223,554.02	3,714,516.00	-509,038.02	-13.7%
Total COGS	435,314.34	405,556.00	-29,758.34	-7.34%	4,223,554.02	3,714,516.00	-509,038.02	-13.7%
Gross Profit	339,138.43	408,882.00	-69,743.57	-17.06%	3,185,321.72	3,637,619.00	-452,297.28	-12.43%
Expense								
904-00 · Substation	14,596.10	15,541.66	945.56	6.08%	137,518.38	139,875.02	2,356.64	1.68%
403-00 · Depreciation Expense	64,587.47	70,833.33	6,245.86	8.82%	581,287.23	637,500.01	56,212.78	8.82%
408-00 · Taxes	538.51	98,206.25	97,667.74	99.45%	197,815.18	301,218.75	103,403.57	34.33%
540-00 · Other Power Generation Expense	11,898.41	11,500.00	-398.41	-3.46%	54,312.22	103,500.00	49,187.78	47.52%
580-00 · Distribution Expenses	7,329.66	16,916.66	9,587.00	56.67%	131,315.59	152,250.02	20,934.43	13.75%
590-00 · Maintenance Expenses	47,056.29	50,416.68	3,360.39	6.67%	420,803.41	453,750.06	32,946.65	7.26%
900-00 · Customer Accounts & Service	28,786.83	39,112.51	10,325.68	26.4%	292,518.82	352,012.47	59,493.65	16.9%
920-00 · Administrative Expenses	177,936.47	203,142.22	25,205.75	12.41%	1,563,575.44	1,828,279.34	264,703.90	14.48%
Total Expense	352,729.74	505,669.31	152,939.57	30.24%	3,379,146.27	3,968,385.67	589,239.40	14.85%
Net Ordinary Income	-13,591.31	-96,787.31	83,196.00	85.96%	-193,824.55	-330,766.67	136,942.12	-41.4%
Other Income/Expense								
Other Income								
418-00 · Dividends	5,447.12	583.34	4,863.78	833.78%	51,478.80	5,249.98	46,228.82	880.55%
419-00 · Interest Income	185.00	1,666.67	-1,481.67	-88.9%	3,819.53	14,999.99	-11,180.46	-74.54%
420-00 · Gain/(Loss) on Investments	-37,328.47	0.00	-37,328.47	-100.0%	-176,632.96	0.00	-176,632.96	-100.0%
421-00 · Norden Project Income	24,624.36	27,908.00	-3,283.64	-11.77%	179,994.64	251,172.00	-71,177.36	-28.34%
423-00 · Gain/(Loss) from Sale of FA	143.21	416.67	-273.46	-65.63%	2,655.15	3,749.99	-1,094.84	-29.2%
424-00 · Energy Conservation Fund Income	10,539.19	9,583.34	955.85	9.97%	83,908.95	86,249.98	-2,341.03	-2.71%
425-00 · Miscellaneous Income	450.00	1,250.00	-800.00	-64.0%	12,650.47	11,250.00	1,400.47	12.45%
Total Other Income	4,060.41	41,408.02	-37,347.61	-90.19%	157,874.58	372,671.94	-214,797.36	-57.64%
Other Expense								
426-30 · PERSON TO PERSON	0.00	0.00	0.00	0.0%	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%
990-00 · Miscellaneous Items	0.00	0.00	0.00	0.0%	0.00	0.00	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	0.00	0.00	0.0%	230,043.25	235,000.00	4,956.75	2.11%
Net Other Income	4,060.41	41,408.02	-37,347.61	-90.19%	-72,168.67	137,671.94	-209,840.61	-152.42%
Net Income	**-9,530.90**	**-55,379.29**	**45,848.39**	82.79%	**-265,993.22**	**-193,094.73**	**-72,898.49**	-37.75%

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

	Current Month				Year to Date			
	Mar 22	Budget	$ Over Budget	% of Budget	Jul '21 - Mar 22	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	14.50	27.08	-12.58	-46.45%	125.09	243.76	-118.67	-48.68%
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	14.50	27.08	-12.58	-46.45%	256,860.09	256,978.76	-118.67	-0.05%
Expense								
980-12 · FEES- COMISSIONERS	2,625.00	2,625.00	0.00	0.0%	7,875.00	7,875.00	0.00	0.0%
980-14 · FEES-CLERKS	450.00	450.00	0.00	0.0%	1,350.00	1,350.00	0.00	0.0%
980-16 · FEES-TREASURER	450.00	450.00	0.00	0.0%	1,350.00	1,350.00	0.00	0.0%
980-17 · Fees - Rate Payer Rep	450.00	450.00	0.00	0.0%	1,350.00	1,350.00	0.00	0.0%
980-19 · PAYROLL EXPENSES	269.68	325.00	55.32	17.02%	815.57	975.00	159.43	16.35%
980-20 · PARKS MAINTENANCE	345.49	2,666.67	2,321.18	87.04%	37,954.46	23,999.99	-13,954.47	-58.14%
980-30 · EAST NORWALK CEMETERY ASS'N	71.70	2,291.67	2,219.97	96.87%	21,636.00	20,624.99	-1,011.01	-4.9%
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	380.55	825.00	444.45	53.87%	4,076.35	7,425.00	3,348.65	45.1%
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	380.55	825.00	444.45	53.87%	142,576.35	143,175.00	598.65	0.42%
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	0.00	125.00	125.00	100.0%	0.00	1,125.00	1,125.00	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	1,748.20	3,200.00	1,451.80	45.37%	2,660.50	3,200.00	539.50	16.86%
980-90 · CONTINGENCY EXPENSES	0.00	2,500.00	2,500.00	100.0%	0.00	22,500.00	22,500.00	100.0%
980-95 · Other District Services	0.00	833.34	833.34	100.0%	2,500.00	7,499.98	4,999.98	66.67%
Total Expense	6,790.62	16,741.68	9,951.06	59.44%	249,641.22	274,774.96	25,133.74	9.15%
Net Ordinary Income	-6,776.12	-16,714.60	9,938.48	59.46%	7,218.87	-17,796.20	25,015.07	140.56%
Net Income	-6,776.12	-16,714.60	9,938.48	59.46%	7,218.87	-17,796.20	25,015.07	140.56%

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

		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	102.62%	100.76%	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	108.13%	105.31%	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	55.55%	49.55%	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	60.92%	54.06%	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	$38,996	$57,784		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	7.43%	10.50%		Indicates the percentage of receivables that is greater than 90 days past due
4)	***RATE OF RETURN*** *- Year to Date (YTD) Net income divided by audited Net Book Value of Assets*					
	Actual Rate of Return on Rate Base	AUTHORIZED BY STATE STATUTE	0.0%	0.1%	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	$3,494,339	$3,994,533	$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	5.95%	6.49%	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.

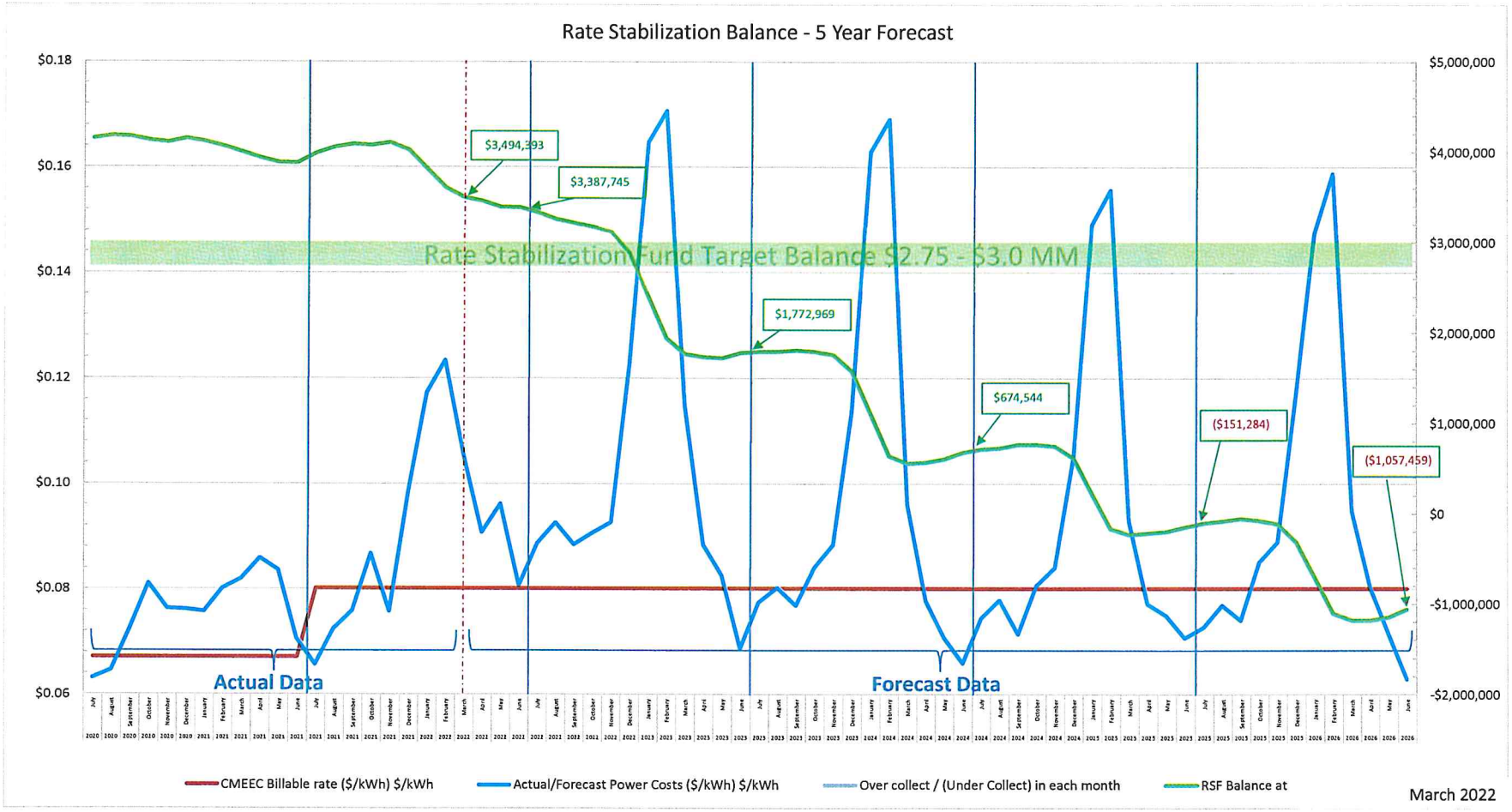
			2021 July	2021 August	2021 September	2021 October	2021 November	2021 December	2022 January	2022 February	2022 March	2022 April	2022 May	2022 June
	Total Energy	kWh												
	CMEEC Billable rate ($/kWh)	$/kWh	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000	0.08000
h	Grand Total (Actual) Purchased Power Costs	$	$ 411,494	$ 458,920	$ 382,944	$ 360,712	$ 333,022	$ 492,858	$ 704,761	$ 616,571	$ 410,566	$ 367,991	$ 391,578	$ 411,583
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	2,890,868	2,918,489	2,925,769	2,984,325	2,903,049
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	4,822,809	4,055,442	4,073,849	5,102,689
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	29,404,465	29,300,410	28,976,766	29,067,166
	Actual/Forecast Power Costs ($/kWh)	$/kWh	0.06572	0.07247	0.07587	0.08672	0.07573	0.09833	0.11719	0.12335	0.1054	0.09074	0.09612	0.08066
n	Power (Actual) Supply Costs @ Retail	$	0.0812	0.0797	0.0787	0.0789	0.0778	0.0826	0.0932	0.1030	0.1048	0.1054	0.1088	0.1055
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)	0.0072	0.0090	0.0096	0.0130	0.0097
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	4,240,699	3,828,338	3,845,714	4,816,938
t	Base PCA Revenue	$	561,779	536,264	563,018	414,835	358,112	403,928	546,711	481,486	406,259	366,755	368,419	461,463
u	Fuel Factor Revenue	$	38,117	36,385	38,201	28,146	24,298	27,406	37,094	32,669	27,565	24,884	24,997	31,310
v	Total Revenues through PCA	$	599,895	572,650	601,219	442,982	382,410	431,334	583,805	514,155	433,824	391,639	393,417	492,773
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	$ 9,003,841	$ 9,027,099	$ 9,050,747	$ 9,052,586	$ 9,133,775
	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)	($102,415.76)	$23,257.78	$23,648.13	$1,838.13	$81,189.90
	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	3,494,339.00	3,450,783.55	3,385,113.10	3,381,745.32
	Diff between Billed Rate and Actual Cost	$	0.01428	0.00753	0.00413	(0.00672)	0.00427	(0.01833)	(0.03719)	(0.04335)	(0.02540)	(0.01074)	(0.01612)	(0.00066)
	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)	(216,686.97)	(122,499.35)	(43,555.45)	(65,670.45)	(3,367.77)

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	$	$ 575,788	$ 554,698	$ 424,966	$ 369,215	$ 399,603	$ 663,754	$ 942,172	$ 870,540	$ 577,003	$ 358,728	$ 337,029	$ 351,030
i	(Sum of current and previous 5 months)	$	2,774,076	2,712,203	2,726,604	2,727,828	2,735,852	2,988,023	3,354,407	3,670,250	3,822,287	3,811,800	3,749,226	3,436,502
j	kWh's Purchased	kWh												
l	Total Purchased Power kWh Units	kWh	6,495,066	5,990,259	4,806,221	4,074,319	4,312,569	5,418,842	5,722,618	5,103,713	5,030,980	4,059,845	4,080,250	5,102,183
m	(Sum of current and previous 5 months)	kWh	29,548,401	30,540,114	30,523,527	30,542,404	30,781,123	31,097,276	30,324,829	29,438,283	29,663,041	29,648,567	29,416,249	29,099,590
	Actual/Forecast Power Costs ($/kWh)	$/kWh	0.08865	0.0926	0.08842	0.09062	0.09266	0.12249	0.16464	0.17057	0.11469	0.08836	0.0826	0.0688
n	Power (Actual) Supply Costs @ Retail	$	0.0991	0.0938	0.0943	0.0943	0.0939	0.1015	0.1168	0.1317	0.1361	0.1358	0.1346	0.1247
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	(0.0020)	(0.0015)	(0.0015)	(0.0019)	0.0057	0.0210	0.0359	0.0403	0.0400	0.0388	0.0289
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	6,131,342	5,654,805	4,537,073	3,846,157	4,071,065	5,115,387	5,402,151	4,817,905	4,749,245	3,832,494	3,851,756	4,816,461
t	Base PCA Revenue	$	587,383	541,730	434,652	368,462	390,008	490,054	517,526	461,555	454,978	367,153	368,998	461,417
u	Fuel Factor Revenue	$	39,854	36,756	29,491	25,000	26,462	33,250	35,114	31,316	30,870	24,911	25,036	31,307
v	Total Revenues through PCA	$	627,236	578,487	464,143	393,462	416,470	523,304	552,640	492,872	485,848	392,064	394,035	492,724
w	**Difference of Collection vs Expense**	$	$ 9,185,224	$ 9,209,013	$ 9,248,189	$ 9,272,436	$ 9,289,304	$ 9,148,854	$ 8,759,322	$ 8,381,653	$ 8,290,498	$ 8,323,834	$ 8,380,840	$ 8,522,534
	Over collect / (Under Collect) in each month		$51,448.71	$23,788.56	$39,176.47	$24,247.04	$16,867.35	($140,449.90)	($389,531.77)	($377,668.69)	($91,155.32)	$33,336.19	$57,005.98	$141,693.77
	RSF Balance at CMEEC		3,325,563.00	3,250,085.74	3,209,617.35	3,166,348.08	3,111,750.96	2,881,504.35	2,397,141.97	1,934,898.67	1,760,373.97	1,726,433.67	1,715,825.02	1,772,969.47
	Diff between Billed Rate and Actual Cost	$	(0.00865)	(0.01260)	(0.00842)	(0.01062)	(0.01266)	(0.04249)	(0.08464)	(0.09057)	(0.03469)	(0.00836)	(0.00260)	0.01120
	Affect on RSF - by Month	$	(56,182.32)	(75,477.27)	(40,468.38)	(43,269.27)	(54,597.12)	(230,246.61)	(484,362.38)	(462,243.31)	(174,524.69)	(33,940.31)	(10,608.65)	57,144.45


Rate Stabilization Balance - 5 Year Forecast
$0.18
$0.16
$0.14
$0.12
$0.10
$0.08
$0.06
$5,000,000
$4,000,000
$3,000,000
$2,000,000
$1,000,000
$0
-$1,000,000
-$2,000,000
$3,494,293
$3,387,745
Rate Stabilization Fund Target Balance $2.75 - $3.0 MM
$1,772,969
$674,544
($151,284)
($1,057,459)
Actual Data
Forecast Data
CMEEC Billable rate ($/kWh) $/kWh
Actual/Forecast Power Costs ($/kWh) $/kWh
Over collect / (Under Collect) in each month
RSF Balance at
March 2022

TTD Electric Department

Anaylsis of Aged Receivables as of March 2022

Total # of Customers 4115
Total Open AR 610,285 - 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	2,002	48.65%	1,530	399	32	2	1	0	38
30 days	202	4.91%	118	63	8	0	1	0	12
60 days	38	0.92%	27	8	0	0	0	0	3
90 days	18	0.44%	15	0	0	0	0	0	3
120 days	15	0.36%	11	0	0	0	0	0	4
150 days	9	0.22%	6	1	0	0	0	0	2
180+ days	87	2.11%	4	0	0	1	0	0	82

	Dollars Due per Ageing Buckets							
Ageing Groups	Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	427,228	175,327	123,644	40,297	155	83,493	0	4,313
30 days	137,285	12,677	18,293	4,860	0	100,285	0	1,170
60 days	4,458	3,784	467	0	0	0	0	208
90 days	2,317	2,144	0	0	0	0	0	173
120 days	1,284	1,186	0	0	0	0	0	99
150 days	924	833	29	0	0	0	0	62
180+ days	36,788	9,837	0	0	364	0	0	26,587

N/A indicates a finalled or closed account.

AR 90 Days or less	571,288.98	93.6%
AR Greater than 90 Days	38,996	6.4%

Comparison to Previous Month
Better
Worse
Same