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, October 24, 2022 at 6:30p.m.

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

1. Public Comment – 15 Minute Limit
2. Minutes of Meeting – September 26, 2022 Regular Meeting – A/R (Pgs. 1-6)
3. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 7-13)
4. Ludlow Park Update
5. Christmas Tree Lighting
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.
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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

DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
Commission Meeting
September 26, 2022

ATTENDANCE: Commissioners: Johnnie Mae Weldon, Chair; Pamela Parkington; Michele Sweeney; Read Auerbach, Treasurer

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

OTHERS: Atty. Steve Studer, Berchem Moses (joined at 7:14 p.m.)*
Peter Johnson, CMEEC Ratepayer Representative (arrived 6:48 p.m.)

*Atty. Studer attended via phone. He could hear and be heard.

CALL TO ORDER

Commissioner Weldon called the meeting to order at 6:30 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

MINUTES OF MEETING

August 22, 2022 Regular Meeting

Correction to the August 22, 2022 Minutes: The date at the top of page one needed to be changed from July 25, 2022 to August 22, 2022.

**** COMMISSIONER PARKINGTON MOVED TO APPROVE THE MINUTES OF AUGUST 22, 2022 REGULAR MEETING AS AMENDED.**
****COMMISSIONER SWEENEY SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS

Mr. Barber reviewed the Financial Highlights with the Commission for August 2022. Total Income is $1,643,737 versus $1,461,228 for last year, a difference of 12.49%. Total Expense is $2,303,042 versus $1,764,092 for last year, a difference of 30.55%. Net Income before Rate Stabilization is ($628,348) versus ($269,168) from last year or a difference of (133%). Net Income after Rate Stabilization is ($407,563) versus ($178,490) for last year, a difference of (128%).

Total cash balance on hand is $7,959,238. Of this, the Capital Improvement Fund is $2,425,078. Current outstanding principal balance with CMEEC is $3,479,451. Current Fiscal Year Capital additions to date is $94,720.

Mr. Barber reviewed the P&L for the Electric Department. Income for the month of August 2022 is $1,260,377.64. Purchased Power (555-00) for the month of August 2022 is $740,617.67 and Purchased Power for Cervalis is $77,879.00. Operating Expenses for the month is $308,811.57.

The P&L for the District continues to be in good shape. Parks Maintenance and the East Norwalk Cemetery show as being over budget due recent work performed, but will even off as the year progresses.

KPI's: They remain in good shape.

RSF: The current balance of the RSF (Rate Stabilization Fund) is $3,890,148. Mr. Barber reviewed the 5-Year Forecast with the Commission.

Accounts Receivable: Overall, TTD is doing very well. The greater than 90 days open balances is $41,746 which is 6.9% of the overall balance.

CUSTOMER PAYMENT ANALYSIS

As a follow-up to Commissioner Parkington's question on how many customers utilize "auto-pay" to pay their monthly electric bill, Mr. Barber provided an in-depth analysis of how customers make payments.

Mr. Barber's analysis was performed by analyzing the payment detail for the month of August 2022 compared to August 2019. The analysis shows the transition from mail payments to online payments over the three-year period.

The following is the breakdown of percentages:

	2019	2022
Office Payments (includes cash, check, credit card, other)	18.9%	18.0%
Mail Payments (check)	51.4%	43.0%
Online Payments	29.7%	39.0%

2023 COMMISSION SCHEDULE

Mr. Barber presented the proposed 2023 Commission Schedule and noted that all meetings had been scheduled for the fourth Monday of the month with the exception of December due to the Christmas holiday. The December meeting was moved to the third Tuesday of the month.

**** COMMISSIONER PARKINGTON MOVED TO APPROVE THE 2023 COMMISSION SCHEDULE AS PRESENTED.**
**** COMMISSIONER SWEENEY SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

REVIEW OF NET METERING

Mr. Barber informed the Commission that he received an inquiry from a TTD customer who had recently installed a photovoltaic system (solar array) on their home. Mr. Barber performed an in-depth review of the customer's bills and determined that the customer was billed incorrectly.

Mr. Barber then went back and performed an in-depth review of all the net metering customers. During the review, it was determined that several of the net metering customers were billed incorrectly. After reviewing the customer accounts, 13 of the 20 net metering customers were found to have been billed incorrectly. These customers will be notified in writing about the refunds and sent appropriate backup justifying the refunds.

The cause of the incorrect billings was due to an old spreadsheet used to process the net meter readings and calculate the readings used in TTD's billing system. The spreadsheet was complicated and confusing to use. The spreadsheets have since been updated and revised to simplify the net metering process.

GENERAL MANAGER'S EPORT

Audit – Mr. Barber informed the Commission that the yearly audit is coming along nicely and the company's accountant, Matt Allred (Bliss Allred) is working with the auditor.

Double Pole Meeting – Also known as double wood which means that there are two poles at some locations waiting for all utilities to be moved over to the newer pole. Senator Bob Duff, along with Mayor Rilling, will be holding a meeting on October 6, 2022 at 10:00 a.m. in Room 231 at City Hall with the Norwalk utilities to discuss the matter.

EXECUTIVE SESSION

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

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

The Commissioners, Treasurer, Atty. Studer and Messrs. Barber and Scofield entered into Executive Session at 7:14 p.m.

The Commissioners, Treasurer, Atty. Studer and Messrs. Barber and Scofield returned to public session at 7:30 p.m.

**** COMMISSIONER PARKINGTON MOVED TO ACCEPT THE OFFER FROM THE STATE OF CT DEPARTMENT OF TRANSPORTATION FOR THE DEFINED EASEMENT ON A PORTION OF THE DISTRICT'S PROPERTY AT 213 EAST AVENUE IN LIEU OF CONDEMNATION, UPON TERMS SUBSTANTIALLY AS PRESENTED TO THE COMMISSION AT TONIGHT'S MEETING: REVISED OFFER OF $560,000.**

I AUTHORIZE GENERAL MANAGER KEVIN 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 DEFINED EASEMENT TO THE STATE OF CT DOT. 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 SWEENEY SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

ADJOURNMENT

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

The meeting adjourned at 7:33: 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-Sep-2022 vs. Jul-Sep-2021

	Jul-Sep-22	Jul-Sep-21	$ Change	% Change
Total Income	2,920,828	2,477,213	443,615	17.91%
Total Expense	3,386,644	2,519,779	866,865	34.40%
Net Ordinary Income	(465,816)	(42,566)	(423,250)	-994%
Other Income	96,494	119,382	(22,888)	-19%
Other Expense	98,750	70,000	28,750	100%
Net Income before Rate Stabilization	(468,072)	6,816	(474,888)	-6967%
Rate Stabilization	207,110	138,105	69,005	50%
Net Income	(260,962)	144,921	(405,883)	-280%

CASH BALANCES

	Sep-22
ACCTS	
Operating Accounts	2,441,686
Savings	3,320,187
Capital Improvements Fund	2,330,467
Total	$ 8,092,340

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2020	$	3,270,529
Current Balance	$	3,479,451
Current Fiscal Year Capital Additions to date	$	104,261

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

	Current Month				Year to Date			
	Sep 22	Budget	$ Over Budget	% of Budget	Jul - Sep 22	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
443-00 · Cervalis Data Center Revenues	95,775.29	71,436.00	24,339.29	34.07%	192,261.52	253,363.00	-61,101.48	-24.12%
440-00 · Residential Sales	488,800.49	394,209.00	94,591.49	24.0%	1,097,458.06	1,138,688.00	-41,229.94	-3.62%
442-01 · Large Commercial Sales	73,914.77	55,673.00	18,241.77	32.77%	181,130.67	176,815.00	4,315.67	2.44%
442-02 · Small Commercial Sales	273,493.58	224,128.00	49,365.58	22.03%	661,043.57	674,920.00	-13,876.43	-2.06%
445-01 · Water Pollutn Contrl Plnt Sales	93,637.59	70,699.00	22,938.59	32.45%	210,405.14	211,077.00	-671.86	-0.32%
445-02 · Flat Rate	7,800.92	8,642.00	-841.08	-9.73%	15,861.87	20,171.00	-4,309.13	-21.36%
451-00 · Miscellaneous Service Revenue	1,463.12	830.00	633.12	76.28%	3,708.12	2,490.00	1,218.12	48.92%
557-00 · Purchased Power Adjustment	242,205.56	181,398.00	60,807.56	33.52%	558,959.34	653,011.00	-94,051.66	-14.4%
Total Income	1,277,091.32	1,007,015.00	270,076.32	26.82%	2,920,828.29	3,130,535.00	-209,706.71	-6.7%
Cost of Goods Sold								
555-10 · Electrical Power Purch - Cerv	53,317.47	60,436.00	7,118.53	11.78%	198,977.92	220,363.00	21,385.08	9.7%
555-00 · Electrical Power Purchased	518,429.56	528,438.00	10,008.44	1.89%	2,001,733.46	1,902,312.00	-99,421.46	-5.23%
Total COGS	571,747.03	588,874.00	17,126.97	2.91%	2,200,711.38	2,122,675.00	-78,036.38	-3.68%
Gross Profit	705,344.29	418,141.00	287,203.29	68.69%	720,116.91	1,007,860.00	-287,743.09	-28.55%
Expense								
904-00 · Substation	17,585.31	16,007.93	-1,577.38	-9.85%	46,654.72	48,023.79	1,369.07	2.85%
403-00 · Depreciation Expense	70,852.42	70,833.34	-19.08	-0.03%	200,027.36	212,500.02	12,472.66	5.87%
408-00 · Taxes	117,562.18	101,108.00	-16,454.18	-16.27%	119,645.89	103,324.00	-16,321.89	-15.8%
540-00 · Other Power Generation Expense	5,740.63	11,500.00	5,759.37	50.08%	17,470.06	34,500.00	17,029.94	49.36%
580-00 · Distribution Expenses	5,726.05	20,166.66	14,440.61	71.61%	30,582.56	60,499.98	29,917.42	49.45%
590-00 · Maintenance Expenses	55,081.73	51,904.16	-3,177.57	-6.12%	139,638.29	155,712.48	16,074.19	10.32%
900-00 · Customer Accounts & Service	31,486.56	41,341.66	9,855.10	23.84%	86,565.00	124,024.98	37,459.98	30.2%
920-00 · Administrative Expenses	201,553.67	206,969.98	5,416.31	2.62%	545,348.94	620,909.94	75,561.00	12.17%
Total Expense	505,588.55	519,831.73	14,243.18	2.74%	1,185,932.82	1,359,495.19	173,562.37	12.77%
Net Ordinary Income	199,755.74	-101,690.73	301,446.47	-296.43%	-465,815.91	-351,635.19	-114,180.72	-32.47%
Other Income/Expense								
Other Income								
418-00 · Dividends	7,349.31	5,666.66	1,682.65	29.69%	21,227.83	16,999.98	4,227.85	24.87%
419-00 · Interest Income	425.00	416.66	8.34	2.0%	1,363.29	1,249.98	113.31	9.06%
420-00 · Gain/(Loss) on Investments	-101,960.29	0.00	-101,960.29	-100.0%	-65,563.39	0.00	-65,563.39	-100.0%
421-00 · Norden Project Income	22,500.00	20,833.34	1,666.66	8.0%	74,682.77	62,500.02	12,182.75	19.49%
423-00 · Gain/(Loss) from Sale of FA	0.00	416.66	-416.66	-100.0%	6,389.10	1,249.98	5,139.12	411.14%
424-00 · Energy Conservation Fund Income	15,142.62	9,583.34	5,559.28	58.01%	34,945.98	28,750.02	6,195.96	21.55%
425-00 · Miscellaneous Income	23,356.19	1,250.00	22,106.19	1,768.5%	23,448.89	3,750.00	19,698.89	525.3%
Total Other Income	-33,187.17	38,166.66	-71,353.83	-186.95%	96,494.47	114,499.98	-18,005.51	-15.73%
Other Expense								
426-30 · PERSON TO PERSON	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
426-10 · Distribution to "District Fund"	0.00	0.00	0.00	0.0%	98,750.00	98,750.00	0.00	0.0%
Total Other Expense	0.00	0.00	0.00	0.0%	98,750.00	98,750.00	0.00	0.0%
Net Other Income	-33,187.17	38,166.66	-71,353.83	-186.95%	-2,255.53	15,749.98	-18,005.51	-114.32%
Net Income	**166,568.57**	**-63,524.07**	**230,092.64**	**362.21%**	**-468,071.44**	**-335,885.21**	**-132,186.23**	**-39.35%**

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

	Current Month				Year to Date			
	Sep 22	Budget	$ Over Budget	% of Budget	Jul - Sep 22	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	26.50	27.08	-0.58	-2.14%	43.13	81.28	-38.15	-46.94%
980-05 · FIRE HOUSE RENT	49,255.00	0.00	49,255.00	100.0%	49,255.00	49,255.00	0.00	0.0%
980-10 · FUNDING FROM ELECTRIC	0.00	0.00	0.00	0.0%	98,750.00	98,750.00	0.00	0.0%
Total Income	49,281.50	27.08	49,254.42	181,884.86%	148,048.13	148,086.28	-38.15	-0.03%
Expense								
980-12 · FEES- COMISSIONERS	2,625.00	2,625.00	0.00	0.0%	2,625.00	2,625.00	0.00	0.0%
980-14 · FEES-CLERKS	450.00	450.00	0.00	0.0%	450.00	450.00	0.00	0.0%
980-16 · FEES-TREASURER	450.00	450.00	0.00	0.0%	450.00	450.00	0.00	0.0%
980-17 · Fees - Rate Payer Rep	450.00	450.00	0.00	0.0%	450.00	450.00	0.00	0.0%
980-19 · PAYROLL EXPENSES	269.68	325.00	55.32	17.02%	269.68	325.00	55.32	17.02%
980-20 · PARKS MAINTENANCE	1,885.14	2,666.66	781.52	29.31%	6,329.11	8,000.06	1,670.95	20.89%
980-30 · EAST NORWALK CEMETERY ASS'N	3,155.06	2,291.67	-863.39	-37.68%	8,305.06	6,874.97	-1,430.09	-20.8%
980-35 · EAST NORWALK IMP ASSOC LIBRARY								
980-36 · Electric Funding-Library Match	0.00	916.66	916.66	100.0%	0.00	2,750.06	2,750.06	100.0%
980-38 · LIBRARY PROPERTY MAINTENANCE	888.53	750.00	-138.53	-18.47%	2,392.20	2,250.00	-142.20	-6.32%
980-35 · EAST NORWALK IMP ASSOC LIBRARY - Other	0.00	0.00	0.00	0.0%	42,500.00	42,500.00	0.00	0.0%
Total 980-35 · EAST NORWALK IMP ASSOC LIBRARY	888.53	1,666.66	778.13	46.69%	44,892.20	47,500.06	2,607.86	5.49%
980-40 · CHRISTMAS TREE LIGHTING	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-45 · FIREHOUSE EXPENSES	0.00	125.00	125.00	100.0%	0.00	375.00	375.00	100.0%
980-55 · CONCERTS IN THE PARK	0.00	0.00	0.00	0.0%	29,475.00	35,150.00	5,675.00	16.15%
980-70 · ANNUAL MEETING EXPENSES	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-90 · CONTINGENCY EXPENSES	0.00	2,500.00	2,500.00	100.0%	0.00	7,500.00	7,500.00	100.0%
980-95 · Other District Services	0.00	833.34	833.34	100.0%	8,000.00	2,499.94	-5,500.06	-220.01%
Total Expense	10,173.41	14,383.33	4,209.92	29.27%	101,246.05	112,200.03	10,953.98	9.76%
Net Ordinary Income	39,108.09	-14,356.25	53,464.34	372.41%	46,802.08	35,886.25	10,915.83	30.42%
Net Income	39,108.09	-14,356.25	53,464.34	372.41%	46,802.08	35,886.25	10,915.83	30.42%

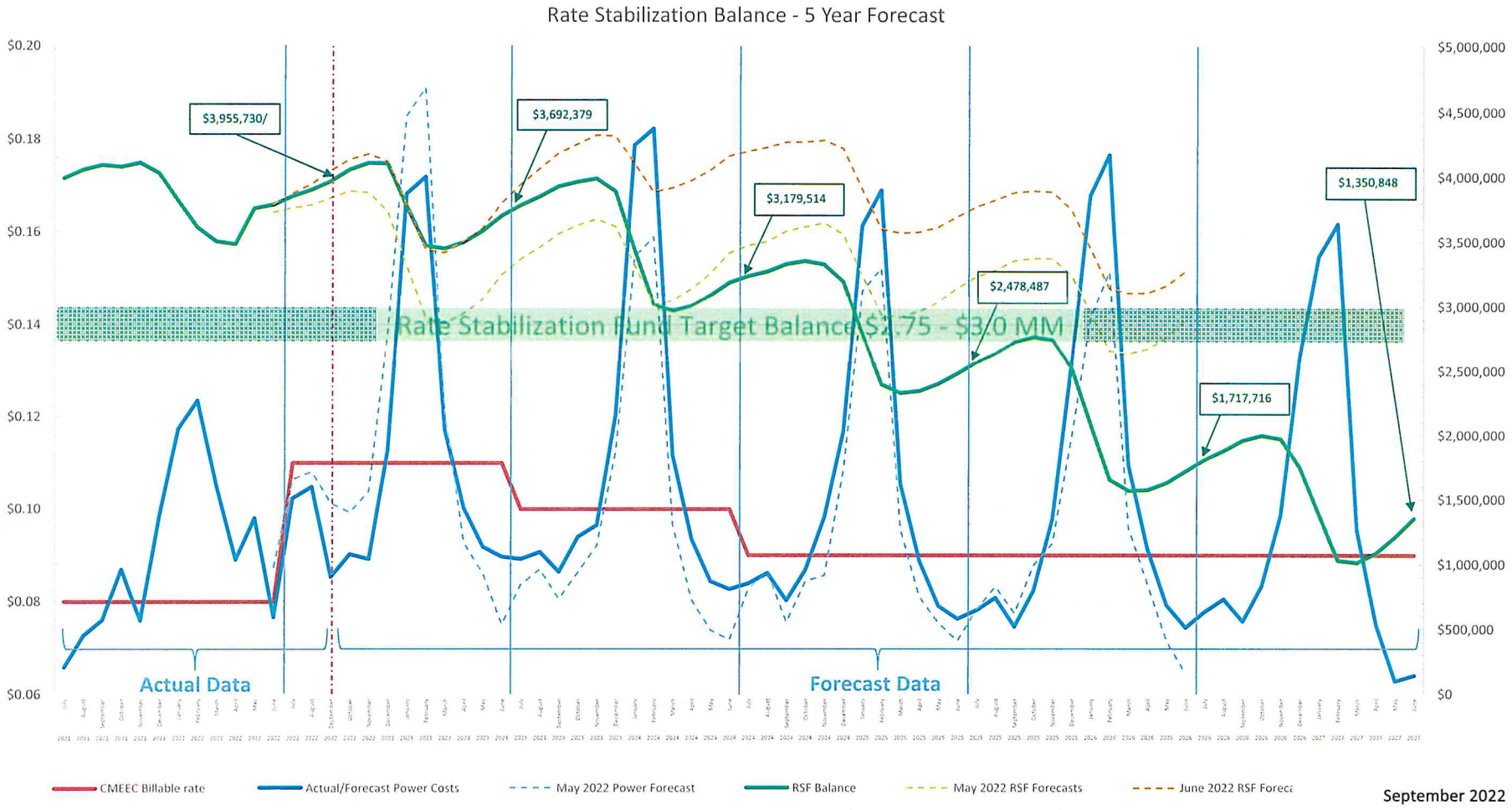
THIRD TAXING DISTRICT
KEY PERFORMANCE INDICATORS (KPI'S)
September

		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	115.95%	101.72%	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	108.86%	96.14%	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	64.98%	60.92%	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	58.87%	55.44%	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	$37,683	$47,313		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	5.94%	6.38%		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%	1.2%	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	$3,955,730	$4,080,487	$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	6.90%	4.78%	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.

			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	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000	0.11000
h	Grand Total (Actual) Purchased Power Costs	$	$ 689,348	$ 704,058	$ 401,217	$ 367,212	$ 386,303	$ 601,027	$ 973,928	$ 872,670	$ 585,779	$ 410,503	$ 384,456	$ 460,677
i	(Sum of current and previous 5 months)	$	2,993,418	3,080,905	2,976,981	2,975,781	2,931,777	3,149,165	3,433,745	3,602,357	3,786,918	3,830,210	3,828,363	3,688,013
j	kWh's Purchased	kWh												
l	Total Purchased Power kWh Units	kWh	6,751,693	6,732,888	4,712,996	4,077,862	4,341,461	5,339,142	5,793,395	5,079,274	5,004,089	4,107,085	4,195,291	5,146,078
m	(Sum of current and previous 5 months)	kWh	30,136,125	31,870,467	31,760,654	31,690,198	31,631,787	31,956,042	30,997,744	29,344,130	29,635,223	29,664,445	29,518,276	29,325,212
	Actual/Forecast Power Costs	$/kWh	0.1021	0.10457	0.08513	0.09005	0.08898	0.11257	0.16811	0.17181	0.11706	0.09995	0.09164	0.08952
n	Power (Actual) Supply Costs @ Retail	$	0.1049	0.1021	0.0990	0.0992	0.0979	0.1041	0.1170	0.1296	0.1349	0.1363	0.1370	0.1328
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	$	0.0091	0.0063	0.0032	0.0034	0.0021	0.0083	0.0212	0.0338	0.0391	0.0405	0.0412	0.0370
r	**Actual PCA Implemented**	$	$ 0.0400	$ 0.0400	$ 0.0400	$ 0.0400	$ 0.0400	$ 0.0400	$ 0.0400	$ 0.0400	$ 0.0400	$ 0.0400	$ 0.0400	$ 0.0400
s	Total System Retail Sales (kWh's)	kWh	5,021,169	5,984,861	6,089,990	3,849,502	4,098,339	5,040,150	5,468,965	4,794,835	4,723,860	3,877,088	3,960,355	4,857,897
t	Base PCA Revenue	$	481,028	573,350	583,421	368,782	392,621	482,846	523,927	459,345	452,546	371,425	379,402	465,387
u	Fuel Factor Revenue	$	200,847	239,394	243,600	153,980	163,934	201,606	218,759	191,793	188,954	155,084	158,414	194,316
v	Total Revenues through PCA	$	681,875	812,744	827,021	522,762	556,554	684,452	742,685	651,139	641,500	526,509	537,816	659,702
w	**Difference of Collection vs Expense**	$	$ 9,030,994	$ 9,139,680	$ 9,565,483	$ 9,721,034	$ 9,891,286	$ 9,974,711	$ 9,743,469	$ 9,521,937	$ 9,577,659	$ 9,693,664	$ 9,847,024	$ 10,046,049
	Over collect / (Under Collect) in each month		($7,473.11)	$108,686.03	$425,803.59	$155,550.86	$170,251.26	$83,425.18	($231,242.13)	($221,531.52)	$55,721.53	$116,005.42	$153,359.74	$199,025.52
	RSF Balance		3,841,789.00	3,890,148.00	3,955,730.11	4,047,083.47	4,098,340.97	4,094,619.38	3,767,965.22	3,464,015.27	3,438,686.40	3,489,962.61	3,576,988.15	3,692,379.82
	Diff between Billed Rate and Actual Cost	$	0.00790	0.00543	0.02487	0.01995	0.02102	(0.00257)	(0.05811)	(0.06181)	(0.00706)	0.01005	0.01836	0.02048
	Margin (estimate)			10,000.00	10,000.00	10,000.00	-40,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00
	Affect on RSF - by Month	$	53,338.37	46,559.58	127,212.21	91,353.36	51,257.51	(3,721.59)	(326,654.16)	(303,949.94)	(25,328.87)	51,276.20	87,025.54	115,391.67



September 2022

TTD Electric Department

Anaylsis of Aged Receivables as of September 2022

Total # of Customers	4200
Total Open AR	705,638 - 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	1,204	28.67%	865	260	28	0	1	0	50
30 days	298	7.10%	238	46	1	1	0	0	12
60 days	50	1.19%	35	6	0	0	0	1	8
90 days	9	0.21%	4	1	1	0	0	0	3
120 days	8	0.19%	2	2	0	0	0	0	4
150 days	5	0.12%	2	0	1	0	0	0	2
180+ days	91	2.17%	2	0	0	1	0	0	88

	Dollars Due per Ageing Buckets							
Ageing Groups	Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	506,561	173,787	163,042	41,559	0	121,751	0	6,421
30 days	52,218	42,438	8,297	85	97	0	0	1,302
60 days	108,490	4,426	899	0	0	0	102,604	561
90 days	362	235	34	24	0	0	0	69
120 days	610	333	35	0	0	0	0	242
150 days	850	671	0	0	0	0	0	179
180+ days	36,546	9,195	0	0	364	0	0	26,988

N/A indicates a finalled or closed account.

AR 90 Days or less	667,632.04	94.6%
AR Greater than 90 Days	38,006	5.4%

Comparison to Previous Month

- Better
- Worse
- Same