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, November 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. Minutes of Meeting – October 24, 2022 Regular Meeting – A/R (Pgs. 1-4)
3. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 5-11)
4. Pension Committee Report (Pg. 12)
5. Christmas Tree Lighting
6. General Manager's Report
7. Executive Session
    - Performance Review (Asst. General Manager) [Exemption Sec. 1-200(6)(A)]
    - Performance Review (General Manager) Exemption Sec. 1-200(6)(A)]
8. 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
October 24, 2022

ATTENDANCE: Commissioners: Pamela Parkington, Acting Chair;
Michele Sweeney

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

CALL TO ORDER

Commissioner Parkington called the meeting to order at 6:31 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

MINUTES OF MEETING

September 26, 2022 Regular Meeting

**** COMMISSIONER SWEENEY MOVED TO APPROVE THE MINUTES OF SEPTEMBER 26, 2022 REGULAR MEETING.**
****COMMISSIONER PARKINGTON SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS

Mr. Barber reviewed the Financial Highlights with the Commission for September 2022. Total Income is $2,920,828 versus $2,477,213 for last year, a difference of 17.91%. Total Expense is $3,386,644 versus $2,519,779 for last year, a difference of 34.40%. Net Income before Rate Stabilization is ($468,072) versus $6,816 from last year or a difference of (6,967%). Net Income after Rate Stabilization is ($260,962) versus $144,921 for last year, a difference of (280%).

Total cash balance on hand is $8,092,340. Of this, the Capital Improvement Fund is $2,330,467. Current outstanding principal balance with CMEEC is $3,479,451. Current Fiscal Year Capital additions to date is $104,261.

Mr. Barber reviewed the P&L for the Electric Department. Income for the month of September 2022 is $1,277,091.22. Purchased Power (555-00) for the month of September 2022 is $518,429.56 and Purchased Power for Cervalis is $53,317.470. Operating Expenses for the month is $505,588.55. Mr. Barber did point out that Gain(Loss) on Investments is down considerably due to the recent market changes.

The P&L for the District continues to be in good shape.

KPI's: They remain in good shape.

RSF: The current balance of the RSF (Rate Stabilization Fund) is $3,955,730. 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 $38,006 which is 5.4% of the overall balance.

LUDLOW PARK UPDATE

Mr. Barber said that the Committee (Commissioner Parkington, Ron Scofield and Kevin Barber) is currently working on a plan with the landscape designer, Allen Broadbent and has recently given him some feedback on their initial discussions. Mr. Broadbent informed the Committee that he has located a few trees to replace the current Christmas Tree in the park.

A meeting was held with the City of Norwalk to open a dialogue about Third Taxing District's plans for the park and to see how the current State/City project(s) could affect the park before any major work takes place.

CHRISTMAS TREE LIGHTING

The Christmas Tree Lighting has been set for Sunday, December 4, 2022 at 5:00 p.m. with a rain date of Monday, December 5, 2022 at 6:00 p.m. Mr. Scofield informed the Commission that all planning is underway, including a new caterer for this year. Staff is still trying to secure clergy, as well as trying to see if the Marvin School Chorus has any interest in performing.

Mr. Scofield passed out the event flyer to the Commission that will be mailed with the November 2022 billing cycles. Not only does it include the actual event details, but also includes the annual toy and food drive. Commissioner Parkington suggested the Person-to-Person food pantry as a recipient for this year as their pantry is extremely bare.

GENERAL MANAGER'S EPORT

213 East Avenue – The utilities at the property are scheduled to be disconnected in the next six to eight weeks.

General Manager and Assistant General Manager Reviews – Mr. Barber informed the Commission that this item will be on the November agenda. He will send the Commission the assessment form to fill out on the General Manager. The same forms and process will be used as last year.

ADJOURNMENT

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

The meeting adjourned at 7:13: 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-Oct-2022 vs. Jul-Oct-2021

	Jul-Oct-22	Jul-Oct-21	$ Change	% Change
Total Income	3,826,110	3,312,046	514,064	15.52%
Total Expense	4,245,513	3,422,173	823,340	24.06%
Net Ordinary Income	(419,403)	(110,127)	(309,276)	-281%
Other Income	127,719	177,238	(49,519)	-28%
Other Expense	197,500	140,000	57,500	100%
Net Income before Rate Stabilization	(489,184)	(72,889)	(416,295)	-571%
Rate Stabilization	266,155	158,773	107,382	68%
Net Income	(223,029)	85,884	(308,913)	-360%

CASH BALANCES

	Oct-22
ACCTS	
Operating Accounts	2,356,565
Savings	3,322,224
Capital Improvements Fund	2,353,981
Total	$ 5,678,789

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2020	$	3,270,529
Current Balance	$	3,291,613
Current Fiscal Year Capital Additions to date	$	120,493

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

	Current Month				Year to Date			
	Oct 22	Budget	$ Over Budget	% of Budget	Jul - Oct 22	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
443-00 · Cervalis Data Center Revenues	69,922.64	72,560.00	-2,637.36	-3.63%	262,184.16	325,923.00	-63,738.84	-19.56%
440-00 · Residential Sales	308,957.76	336,754.00	-27,796.24	-8.25%	1,406,415.82	1,475,442.00	-69,026.18	-4.68%
442-01 · Large Commercial Sales	57,046.92	60,670.00	-3,623.08	-5.97%	238,177.59	237,485.00	692.59	0.29%
442-02 · Small Commercial Sales	208,217.75	227,793.00	-19,575.25	-8.59%	869,261.32	902,713.00	-33,451.68	-3.71%
445-01 · Water Pollutn Contrl Plnt Sales	83,738.19	93,970.00	-10,231.81	-10.89%	294,143.33	305,047.00	-10,903.67	-3.57%
445-02 · Flat Rate	7,800.92	8,677.00	-876.08	-10.1%	23,662.79	28,848.00	-5,185.21	-17.97%
451-00 · Miscellaneous Service Revenue	1,630.00	830.00	800.00	96.39%	5,338.12	3,320.00	2,018.12	60.79%
557-00 · Purchased Power Adjustment	167,967.36	153,804.00	14,163.36	9.21%	726,926.70	806,815.00	-79,888.30	-9.9%
Total Income	905,281.54	955,058.00	-49,776.46	-5.21%	3,826,109.83	4,085,593.00	-259,483.17	-6.35%
Cost of Goods Sold								
555-10 · Electrical Power Purch - Cerv	48,025.76	61,560.00	13,534.24	21.99%	247,003.68	281,923.00	34,919.32	12.39%
555-00 · Electrical Power Purchased	444,598.54	448,053.00	3,454.46	0.77%	2,446,332.00	2,350,365.00	-95,967.00	-4.08%
Total COGS	492,624.30	509,613.00	16,988.70	3.33%	2,693,335.68	2,632,288.00	-61,047.68	-2.32%
Gross Profit	412,657.24	445,445.00	32,787.76	7.36%	1,132,774.15	1,453,305.00	320,530.85	22.06%
Expense								
904-00 · Substation	14,713.64	16,007.93	1,294.29	8.09%	61,368.36	64,031.72	2,663.36	4.16%
403-00 · Depreciation Expense	70,852.42	70,833.34	-19.08	-0.03%	270,879.78	283,333.36	12,453.58	4.4%
408-00 · Taxes	585.20	1,108.00	522.80	47.18%	120,231.09	104,432.00	-15,799.09	-15.13%
540-00 · Other Power Generation Expense	2,610.83	11,500.00	8,889.17	77.3%	20,080.89	46,000.00	25,919.11	56.35%
580-00 · Distribution Expenses	21,108.55	20,166.66	-941.89	-4.67%	51,691.11	80,666.64	28,975.53	35.92%
590-00 · Maintenance Expenses	47,524.53	51,904.16	4,379.63	8.44%	187,162.82	207,616.64	20,453.82	9.85%
900-00 · Customer Accounts & Service	24,470.78	41,341.66	16,870.88	40.81%	115,892.17	165,366.64	49,474.47	29.92%
920-00 · Administrative Expenses	179,522.07	206,969.98	27,447.91	13.26%	724,871.01	827,879.92	103,008.91	12.44%
Total Expense	361,388.02	419,831.73	58,443.71	13.92%	1,552,177.23	1,779,326.92	227,149.69	12.77%
Net Ordinary Income	51,269.22	25,613.27	25,655.95	100.17%	-419,403.08	-326,021.92	-93,381.16	-28.64%
Other Income/Expense								
Other Income								
418-00 · Dividends	6,827.47	5,666.66	1,160.81	20.48%	28,055.30	22,666.64	5,388.66	23.77%
419-00 · Interest Income	2,041.28	416.66	1,624.62	389.92%	3,371.97	1,666.64	1,705.33	102.32%
420-00 · Gain/(Loss) on Investments	16,686.39	0.00	16,686.39	100.0%	-48,877.00	0.00	-48,877.00	-100.0%
421-00 · Norden Project Income	21,000.00	20,833.34	166.66	0.8%	93,850.82	83,333.36	10,517.46	12.62%
423-00 · Gain/(Loss) from Sale of FA	0.00	416.66	-416.66	-100.0%	6,389.10	1,666.64	4,722.46	283.35%
424-00 · Energy Conservation Fund Income	10,502.68	9,583.34	919.34	9.59%	28,012.66	38,333.36	-10,320.70	-26.92%
425-00 · Miscellaneous Income	3,705.03	1,250.00	2,455.03	196.4%	16,916.47	5,000.00	11,916.47	238.33%
Total Other Income	60,762.85	38,166.66	22,596.19	59.2%	127,719.32	152,666.64	-24,947.32	-16.34%
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"	98,750.00	98,750.00	0.00	0.0%	197,500.00	197,500.00	0.00	0.0%
Total Other Expense	98,750.00	98,750.00	0.00	0.0%	197,500.00	197,500.00	0.00	0.0%
Net Other Income	-37,987.15	-60,583.34	22,596.19	-37.3%	-69,780.68	-44,833.36	-24,947.32	-55.64%
Net Income	**13,282.07**	**-34,970.07**	**48,252.14**	**137.98%**	**-489,183.76**	**-370,855.28**	**-118,328.48**	**-31.91%**

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

	Current Month				Year to Date			
	Oct 22	Budget	$ Over Budget	% of Budget	Jul - Oct 22	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	19.31	27.08	-7.77	-28.69%	65.53	108.36	-42.83	-39.53%
980-05 · FIRE HOUSE RENT	0.00	0.00	0.00	0.0%	49,255.00	49,255.00	0.00	0.0%
980-10 · FUNDING FROM ELECTRIC	98,750.00	98,750.00	0.00	0.0%	197,500.00	197,500.00	0.00	0.0%
Total Income	98,769.31	98,777.08	-7.77	-0.01%	246,820.53	246,863.36	-42.83	-0.02%
Expense								
980-12 · FEES- COMISSIONERS	0.00	0.00	0.00	0.0%	2,625.00	2,625.00	0.00	0.0%
980-14 · FEES-CLERKS	0.00	0.00	0.00	0.0%	450.00	450.00	0.00	0.0%
980-16 · FEES-TREASURER	0.00	0.00	0.00	0.0%	450.00	450.00	0.00	0.0%
980-17 · Fees - Rate Payer Rep	0.00	0.00	0.00	0.0%	450.00	450.00	0.00	0.0%
980-19 · PAYROLL EXPENSES	0.00	0.00	0.00	0.0%	269.68	325.00	55.32	17.02%
980-20 · PARKS MAINTENANCE	6,935.16	2,666.66	-4,268.50	-160.07%	13,264.27	10,666.72	-2,597.55	-24.35%
980-30 · EAST NORWALK CEMETERY ASS'N	10,345.00	2,291.67	-8,053.33	-351.42%	18,650.06	9,166.64	-9,483.42	-103.46%
980-35 · EAST NORWALK IMP ASSOC LIBRARY							0.00	
980-36 · Electric Funding-Library Match	0.00	916.66	916.66	100.0%	0.00	3,666.72	3,666.72	100.0%
980-38 · LIBRARY PROPERTY MAINTENANCE	384.81	750.00	365.19	48.69%	2,777.01	3,000.00	222.99	7.43%
980-35 · EAST NORWALK IMP ASSOC LIBRARY - Other	42,500.00	42,500.00	0.00	0.0%	85,000.00	85,000.00	0.00	0.0%
Total 980-35 · EAST NORWALK IMP ASSOC LIBRARY	42,884.81	44,166.66	1,281.85	2.9%	87,777.01	91,666.72	3,889.71	4.24%
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	500.00	500.00	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	10,000.00	10,000.00	100.0%
980-95 · Other District Services	0.00	833.34	833.34	100.0%	8,000.00	3,333.28	-4,666.72	-140.0%
Total Expense	60,164.97	52,583.33	-7,581.64	-14.42%	161,411.02	164,783.36	3,372.34	2.05%
Net Ordinary Income	38,604.34	46,193.75	-7,589.41	-16.43%	85,409.51	82,080.00	3,329.51	4.06%
Net Income	**38,604.34**	**46,193.75**	**-7,589.41**	**-16.43%**	**85,409.51**	**82,080.00**	**3,329.51**	**4.06%**

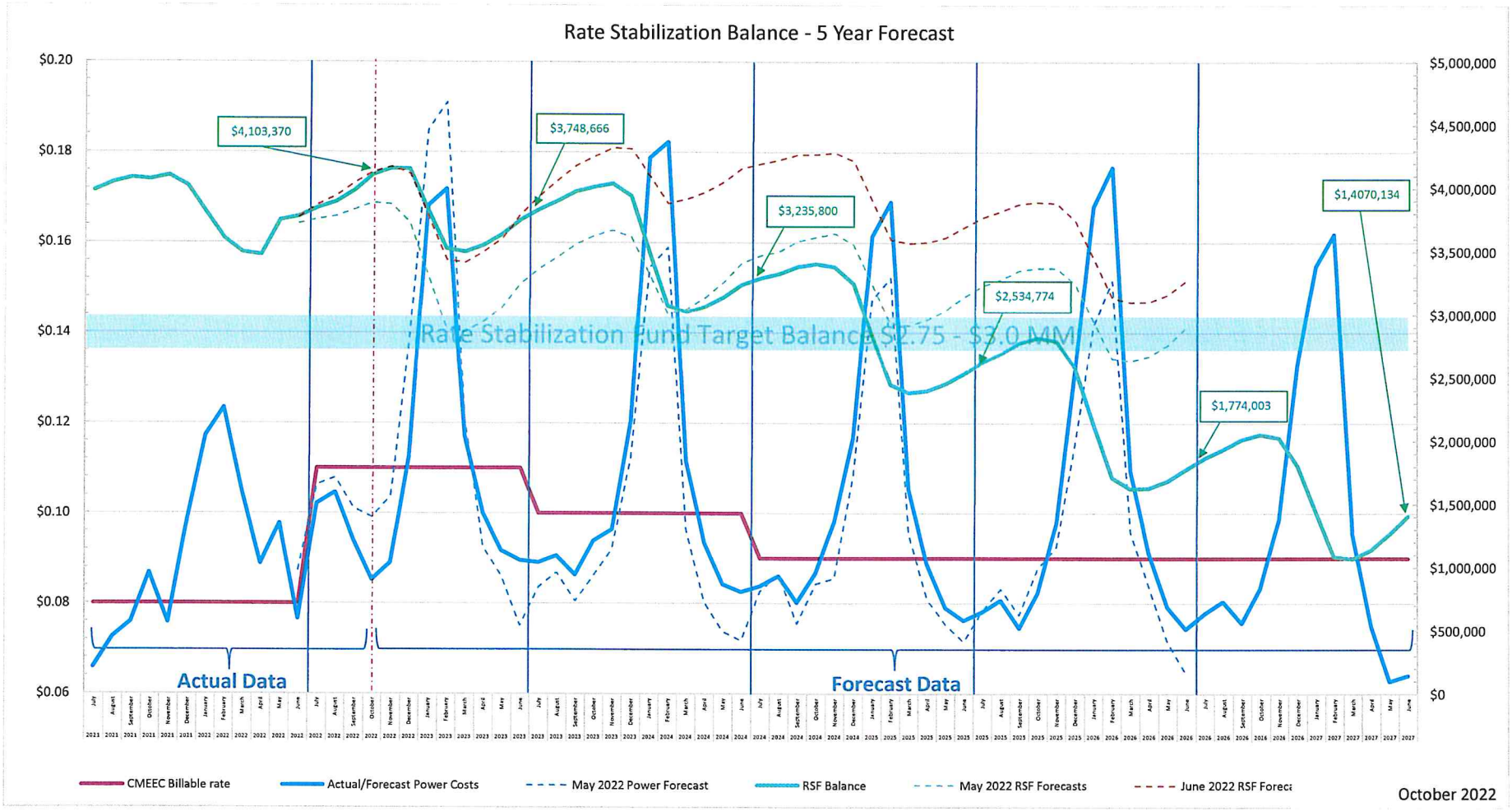
THIRD TAXING DISTRICT
KEY PERFORMANCE INDICATORS (KPI'S)
October

		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	110.96%	103.33%	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	104.01%	98.53%	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	63.44%	56.01%	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	57.17%	51.37%	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	$37,724	$43,248		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	6.75%	6.25%		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%	0.0%	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	$4,103,370	$4,066,410	$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	6.89%	5.36%	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	$ 442,691	$ 344,079	$ 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	3,018,456	2,994,123	2,950,118	3,167,507	3,452,086	3,620,698	3,763,786	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	4,041,805	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	31,654,141	31,595,730	31,919,984	30,961,686	29,308,072	29,599,165	29,664,445	29,518,276	29,325,212
	Actual/Forecast Power Costs	$/kWh	0.1021	0.10457	0.09393	0.08513	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	0.1004	0.0999	0.0986	0.1048	0.1177	0.1305	0.1343	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	0.0046	0.0041	0.0028	0.0090	0.0219	0.0347	0.0385	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	4,226,084	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	404,859	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	169,043	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	573,902	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	$ 9,524,009	$ 9,753,832	$ 9,924,084	$ 10,007,509	$ 9,776,267	$ 9,554,735	$ 9,610,457	$ 9,726,462	$ 9,879,822	$ 10,078,847
	Over collect / (Under Collect) in each month		($7,473.11)	$108,686.03	$384,329.23	$229,823.36	$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	3,978,729.00	4,103,370.00	4,154,627.51	4,150,905.91	3,824,251.75	3,520,301.81	3,494,972.94	3,546,249.14	3,633,274.68	3,748,666.36
	Diff between Billed Rate and Actual Cost	$	0.00790	0.00543	0.01607	0.02487	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	85,737.85	110,519.69	51,257.51	(3,721.59)	(326,654.16)	(303,949.94)	(25,328.87)	51,276.20	87,025.54	115,391.67


Rate Stabilization Balance - 5 Year Forecast
$0.20
$0.18
$0.16
$0.14
$0.12
$0.10
$0.08
$0.06
$5,000,000
$4,500,000
$4,000,000
$3,500,000
$3,000,000
$2,500,000
$2,000,000
$1,500,000
$1,000,000
$500,000
$0
$4,103,370
$3,748,666
$3,235,800
$2,534,774
$1,774,003
$1,4070,134
Rate Stabilization Fund Target Balance $2.75 - $3.0 MM
Actual Data
Forecast Data
CMEEC Billable rate
Actual/Forecast Power Costs
May 2022 Power Forecast
RSF Balance
May 2022 RSF Forecasts
June 2022 RSF Forec
October 2022

TTD Electric Department

Anaylsis of Aged Receivables as of October 2022

Total # of Customers	4200	
Total Open AR	663,635	- 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	1,514	36.05%	1,130	319	30	3	1	0	31
30 days	159	3.79%	112	27	8	0	1	0	11
60 days	22	0.52%	14	5	0	0	0	0	3
90 days	12	0.29%	12	0	0	9	0	0	0
120 days	6	0.14%	2	6	0	0	0	0	0
150 days	8	0.19%	2	2	0	0	0	0	4
180+ days	91	2.17%	2	0	1	1	0	0	87

	Dollars Due per Ageing Buckets							
Ageing Groups	Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	472,468	157,251	152,882	46,988	153	109,531	0	5,662
30 days	150,239	14,960	8,150	4,471	0	121,751	0	906
60 days	2,113	1,480	454	0	0	0	0	178
90 days	1,092	935	0	0	0	0	0	157
120 days	232	128	34	24	0	0	0	47
150 days	775	442	35	0	0	0	0	299
180+ days	36,716	9,531	0	0	364	0	0	26,821

N/A indicates a finalled or closed account.

AR 90 Days or less	625,911.18	94.3%
AR Greater than 90 Days	37,724	5.7%

Comparison to Previous Month
- Better
- Worse
- Same

Third Taxing District
Pension Committee
November 15, 2022

Attendance: Kevin Barber, Chairman
Ron Scofield, Secretary
Tricia Dennison, Committee Member

Others: Art Meisner, Hooker & Holcombe
Stuart Herskowitz, Hooker & Holcombe
Rodger Metzger, Hooker & Holcombe

Chairman Barber opened the meeting at 9:00 a.m.

There were no questions or issues pending from the Pension Committee members.

Art Meisner and Rodger Metzger reviewed various reports and indicated that basically everything is still down in the market. Consumer confidence is low. Inflation rate may be higher for a longer period of time than originally thought. The bond market has not been good.

Hooker & Holcombe recommends that we simplify the Plan of Investment selections by eliminating some of the funds and purchasing more of those funds that are performing better. The Pension Committee agreed with that suggestion. These changes should appear on the December 3, 2022 reports.

There was no date set for the next meeting, but it will probably be set for February 2023, after end of the year numbers are in.

Ron Scofield made a motion to adjourn, seconded by Tricia Dennison. The meeting adjourned at 9:45 a.m.

Respectfully submitted,

Ron Scofield
Secretary