



Third Taxing District

2 Second Street
East Norwalk, CT 06855

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

Third Taxing District of the City of Norwalk Commission Meeting

Monday, March 27, 2023 at 6:30 p.m.

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

1. Public Comment – 15 Minute Limit
2. ENNA Request for Community Event – A/R (Pgs. 1-2)
3. Minutes of Meeting – January 30, 2023 Special Meeting (Pgs. 3-8) and February 21, 2023 Special Meeting (Pgs. 9-11) – A/R
4. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 12-18)
5. Pension Committee Report (Pg. 19)
6. East Norwalk Firehouse Project Update
7. East Norwalk Cemetery Stone Wall Damage (Pgs. 20-25)
8. General Manager's Report
 - Norden Generators Update
 - Roger Ludlow Park Project Update
9. Adjourn

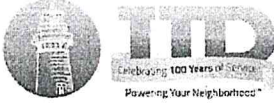
*A/R – Action Required/See Attached Motion

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



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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.

<p>Overview</p> <ul style="list-style-type: none"> • District funds are maintained from the proceeds (when available) of the Third Taxing District Electric Department under a budget that is approved by the electors of the District at the annual meeting. • Distributions from the District funds are intended to primarily benefit residents, businesses and rate-payers of the Third Taxing District. • District funds are not intended to help with individual financial hardship requests, except as administered through a designated agency funded for that purpose. • Decisions regarding fund disbursements are dependent upon timely, properly documented requests that meet the requirements of the "Third Taxing District Policy on Contributions from District Funds" and any applicable governing documents. • All determinations made by the Commission shall be final and binding, and shall be made by the Commission in its sole discretion. 	
Full Name: <i>Diane Cece</i>	Date of Application: <i>3-22-23</i>
Legal Address: <i>37 Olmstead Pl - Norwalk 06855</i>	Needed by:
Organization: <i>East Norwalk Neighborhood Assoc.</i>	Preferred Phone#: <i>203-854-6930</i>
Amount Requested: <i>X</i>	Preferred Email: <i>info@eastnorwalk.org</i>
<p>Describe in detail your reason(s) for this request.</p> <p><i>4/22/23 use of 51 Van Zant lot for ENNA "ANNUAL COMMUNITY SHREDDING EVENT" Time - TBD either 9-12 or 9-11 East Norwalk residents free up to 3 box ALL others \$ 10 per box</i></p>	
<p>Attestation (check boxes)</p> <p>Qualified</p> <p><i>N/A</i> <input type="checkbox"/> 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.</p> <p>No Conflict</p> <p><input checked="" type="checkbox"/> 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.</p>	
<p>Should your request be approved, will you consent to be publicized? Y <input checked="" type="checkbox"/> N <input type="checkbox"/> <i>once hours are confirmed</i></p>	
<p>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.</p>	
Signature of authorized representative: <i>Diane M Cece</i>	Date: <i>3-22-23</i>

**** COMMISSIONER _____ MOVED TO APPROVE THE EAST NORWALK
NEIGHBORHOOD ASSOCIATION'S REQUEST TO USE THE LIBRARY PROPERTY
AT 51 VAN ZANT STREET ON SATURDAY, APRIL 23, 2022 FOR THEIR
SHREDDING EVENT.**

**** COMMISSIONER _____ SECONDED.**

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THIRD TAXING DISTRICT
of the City of Norwalk
Special Commission Meeting
January 30, 2023

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

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

OTHERS: Peter Johnson, CMEEC Ratepayer Representative
Assistant Chief Mark Conte, Norwalk Fire Department
Sylvia Archibald, Director of the East Norwalk Library

CALL TO ORDER

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

PUBLIC COMMENT

Ms. Archibald spoke to the Commission about the library's parking lot being used by Auto Repair Specialists for their overflow of cars. Ms. Archibald spoke to the owner of the business and he told her that he had made an arrangement with Third Taxing District to park his overflow on the library property.

The Commission responded that there was no such arrangement. They suggested that Ms. Archibald write a letter to the owner about the situation and ask him not to park the overflow of vehicles on the property. If the situation cannot be resolved, the Commission/staff will assist in the matter.

MINUTES OF MEETING

December 20, 2022 Regular Meeting

**** COMMISSIONER PARKINGTON MOVED TO APPROVE THE MINUTES OF
DECEMBER 20, 2022 REGULAR MEETING.**

****COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

Third Taxing District
of the City of Norwalk
January 30, 2023

DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS

Mr. Barber reviewed the Financial Highlights with the Commission for December 2022. Total Income is \$5,512,471 versus \$4,750,067 for last year, a difference of 16.05%. Total Expense is \$6,293,720 versus \$5,012,173 for last year, a difference of 25.57%. Net Income before Rate Stabilization is (\$149,405) versus (\$162,788) from last year or a difference of 8%. Net Income after Rate Stabilization is \$394,812 versus \$(13,019) for last year, a difference of 3,133%.

Total cash balance on hand is \$8,859,257. Of this, the Capital Improvement Fund is \$2,400,390. Current outstanding principal balance with CMEEC is \$3,279,284. Current Fiscal Year Capital additions to date is \$211,118.

Mr. Barber reviewed the P&L for the Electric Department. Income for the month of December 2022 is \$944,776.27. Purchased Power (555-00) for the month of December 2022 is \$596,377.99 and Purchased Power for Cervalis is \$84,579.82. Operating Expenses for the month is \$397,501.53.

The P&L for the District continues to be in good shape. Parks Maintenance is over budget due to timing issues of invoices submitted by the landscaper.

KPI's: They remain in good shape.

RSF: The current balance of the RSF (Rate Stabilization Fund) is \$4,429,097 and continues to be monitored.

Accounts Receivable: Overall, TTD is doing very well. The greater than 90 days open balance is \$39,790 which is 7.9% of the overall balance.

LIBRARY BUDGET PRESENTATION

Mr. Barber presented the East Norwalk Library's budget request for the fiscal year 2023-2024. He noted that the request of \$170,000 is the same amount as last year. The upcoming budget does not include the TTD Matching Grant as in previous years. This program was ended by the Commission beginning with FY23-24.

Mr. Barber also presented the Analysis of the East Norwalk Library Association and noted that over the past year the library has used some of their cash reserves.

Ms. Archibald spoke to the Commission about the downstairs hall at the library and its condition. She felt if the hall was in better condition (floors and walls), the library would be able to rent it

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out more frequently and possibly raise the cost of the rental in order to generate more income. The Commission will visit the library at a future date to determine what would need to be done.

Ms. Archibald also said that the furnace at the library has been a recent issue as well. TTD staff will handle the situation.

FIREHOUSE CAPITAL BUDGET REQUEST(S)

Mr. Barber reviewed the request from the Norwalk Fire Department that was presented at the December 20, 2022 meeting with the Commission. At that meeting, Mr. Barber asked the Commission to hold off on formally recommending the project to the electors to allow staff time to perform an analysis of the impact of the project on the ratepayers of the District.

Under normal circumstances, funding required to support the District budget would come from the Electric Department operating budget. However, in fiscal year 2022-2023, the District approved a permanent defined easement for a portion of District property at 213 East Avenue with the State of Connecticut Department of Transportation. As a result of this easement, the District received compensation in the amount of \$560,000.

Mr. Barber stated that it is the recommendation of staff to utilize the proceeds from the easement for the capital project at the East Norwalk Firehouse and the project be included in the District budget and recommend for approval at the District's Annual Meeting on March 1, 2023.

At the December 20, 2022 meeting, the Commission requested Assistant Fire Chief Mark Conte to please compile any other capital budget items and submit them for any additional capital project work needed for the Firehouse. Assistant Fire Chief Mark Conte addressed the Commission and presented an additional capital budget item to repair the foundation of the building in the amount of \$12,500. The work entails cleaning the existing interior stone foundation wall of all loose mortar and stones and refasten the missing stones with a cement-based mortar. This budget request was received after the draft District Budget was compiled.

After a discussion, the Commission agreed to include up to \$400,000 in the District Budget for the projects at the East Norwalk Firehouse, pending approval of the District Budget at the District's Annual Meeting. Any funds beyond that point (\$400,000) will be the responsibility of the City of Norwalk.

ROGER LUDLOW PARK UPDATE

Mr. Barber and Commissioner Parkington reviewed the current concept for the Roger Ludlow Park improvement project with the Commission. The plan has not been finalized. The Committee is asking the Commission for their comments and/or suggestions to take into consideration.

Third Taxing District
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January 30, 2023

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The second phase of the plan has a capital budget request of \$150,000 and has been included in this year's District Budget. It includes a new sitting area with benches, new sidewalks, new wooden guardrails and two new trees adjacent to the sitting area.

It is staff's recommendation to utilize the proceeds of the easement granted (\$560,000) to the State of Connecticut Department of Transportation for a portion of District property at 213 East Avenue.

After a discussion, the Commission agreed to include the \$150,000 for the next phase of Ludlow Park in the District Budget.

DISTRICT BUDGET PRESENTATION

Mr. Barber reviewed the proposed District Budget to the Commission. He went through each section and highlighted the changes over last year's budget. The total funding for the upcoming District Budget is \$850,957 and the Transfer from Electric request is \$815,000.

Highlights included:

- Firehouse Rental Income increased per the lease with the City of Norwalk.
- Library – The Contingent Matching Funds Program ends in FY2022-2023.
- Park Improvements – Next phase of the Roger Ludlow Park.
- Structural improvements to the apparatus floor required for new apparatus.

**** COMMISSIONER PARKINGTON MOVED TO RECOMMEND THE PROPOSED DISTRICT BUDGET TO THE ELECTORS FOR APPROVAL AT THE ANNUAL MEETING TO BE HELD ON WEDNESDAY, MARCH 1, 2023.**

**** COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

ANNUAL MEETING DISCUSSION

The Annual Meeting will be held on Wednesday, March 1, 2023 at the Norwalk Inn & Conference Center at 7:00 p.m. Staff is currently preparing the presentation(s) for the meeting. Mr. Barber asked the Commission if they had any questions or concerns about the meeting. The Commission was fully on board with the upcoming meeting.

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GENERAL MANAGER'S EPORT

Electric Rate Comparison

Mr. Barber presented an updated rate comparison spreadsheet to the Commission that compares TTD's electric rate to those from Eversource, South Norwalk Electric and Water (SNEW) and United Illuminating (UI).

TTD's residential electric rates are 48% below Eversource and 47% below United Illuminating which translates into approximately \$125 less than Eversource and \$120 less than United Illuminating on a monthly basis. The Eversource and UI rates include the recent increases to the standard Generation Service Charge.

For commercial rates, TTD is approximately 30% lower than Eversource and 28% lower than United Illuminating.

When comparing TTD rates with SNEW, TTD's rates are virtually the same for both residential and commercial customers.

EV Charger – E. Norwalk Library

The current EV Chargers located at the East Norwalk Library are approximately 8-9 years old. They were purchased with a grant from the State of Connecticut with the provision that they keep them "free of charge" for one year. While these Level 2 Chargers have served their purpose, being that they are much older, it takes longer for a customer to charge their vehicle and are more difficult to repair.

Mr. Barber is looking into replacing the chargers with newer models that would take less time to charge a vehicle. The new chargers would also have the ability to charge users for charging their electric vehicles. He is working Willow Brook Energy Partners and obtaining bids. He will report back to the Commission in the near future.

**** COMMISSIONER SWEENEY MOVED TO ADJOURN.**

**** COMMISSIONER PARKINGTON SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 8:01 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

Third Taxing District
of the City of Norwalk
January 30, 2023

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) SPECIAL COMMISSION MEETING.

OR

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) SPECIAL COMMISSION MEETING AS CORRECTED.

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THIRD TAXING DISTRICT
of the City of Norwalk
Special Commission Meeting
February 21, 2023

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

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

OTHERS: Michael Rall, Director, Asset Management, CMEEC*
Atty. Steve Studer, Berchem Moses

*Mr. Rall attended the meeting via phone. He could hear and be heard.

CALL TO ORDER

Commissioner Weldon called the meeting to order at 4:20 p.m. A quorum was present.

PUBLIC COMMENT

No one from the public was in attendance to comment.

EXECUTIVE SESSION

- **NORDEN GENERATORS – CGS-1-200(6)(E)**

**** COMMISSIONER PARKINGTON MOVED TO ENTER INTO EXECUTIVE SESSION TO DISCUSS THE NORDEN GENERATORS**

**** COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The Commissioners, Atty. Studer, Michael Rall (CMEEC) and Messrs. Barber and Scofield entered into Executive Session at 4:21 p.m.

The Commissioners, Atty. Studer, Michael Rall (CMEEC) and Messrs. Barber and Scofield returned to public session at 4:58 p.m.

Third Taxing District
of the City of Norwalk
February 21, 2023

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**** COMMISSIONER PARKINGTON MOVED TO AUTHORIZE GENERAL MANAGER KEVIN BARBER TO TAKE THE APPROPRIATE ACTIONS DEEMED NECESSARY TO RETIRE THE NORDEN GENERATORS FROM THE ISO-NEW ENGLAND ENERGY MARKET. I FURTHER AUTHORIZE GENERAL MANAGER KEVIN BARBER TO BEGIN THE PROCESS OF DISPOSITION OF THE GENERATORS WITH THE BEST INTEREST OF THE DISTRICT IN MIND.
** COMMISSIONER SWEENEY SECONDED.
** THE MOTION PASSED UNANIMOUSLY.**

2023 NORWALK MAYOR'S BALL

Commissioner Weldon expressed her concern that the Third Taxing District Commission is not making themselves available for events throughout the City of Norwalk, i.e., Mayor's Ball and the Chamber of Commerce events. In the past, Commissioners attended events throughout the City when offered to them. The Commission and Mr. Barber agreed that any event the Commission would like to attend should be brought to a Commission meeting for approval.

**** COMMISSIONER PARKINGTON MOVED TO ALLOW ANY COMMISSIONER THAT WOULD LIKE TO ATTEND THE APRIL MAYOR'S BALL, THE DISTRICT WILL PAY FOR THE TICKETS.
** COMMISSIONER SWEENEY SECONDED.
** THE MOTION PASSED UNANIMOUSLY.**

ADJOURNMENT

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

The meeting adjourned at 5:07 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

Third Taxing District
of the City of Norwalk
February 21, 2023

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) SPECIAL COMMISSION MEETING.

OR

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF (date of meeting) SPECIAL COMMISSION MEETING AS CORRECTED.

**Third Taxing District
Financial Highlights
Jul-Feb-2023 vs. Jul-Feb-2022**

	Jul-Feb-23	Jul-Feb-22	\$ Change	% Change
Total Income	7,589,309	6,634,423	954,886	14.39%
Total Expense	8,251,372	6,733,810	1,517,562	22.54%
Net Ordinary Income	(662,063)	(99,387)	(562,676)	-566%
Other Income	965,791	208,123	757,668	364%
Other Expense	321,250	230,000	91,250	100%
Net Income before Rate Stabilization	(17,522)	(121,265)	103,743	86%
Rate Stabilization	103,110	(192,406)	295,516	154%
Net Income	85,588	(313,670)	399,258	127%

CASH BALANCES

	Feb-23
ACCTS	
Operating Accounts	\$ 2,052,155
Savings	3,894,254
Capital Improvements Fund	2,437,079
Total	\$ 8,383,488

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2022	\$ 3,504,109
Current Balance	\$ 2,680,904
Current Fiscal Year Capital Additions to date	\$ 250,511

Third Taxing District
Profit & Loss Budget vs. Actual
July 2022 through February 2023

	Current Month				Year to Date			
	Feb 23	Budget	\$ Over Budget	% of Budget	Jul '22 - Feb 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
443-00 · Cervalis Data Center Revenues	72,259.64	128,376.00	-56,116.36	-43.71%	568,281.49	825,344.00	-257,062.51	-31.15%
440-00 · Residential Sales	365,314.49	402,420.00	-37,105.51	-9.22%	2,764,223.59	2,940,937.00	-176,713.41	-6.01%
442-01 · Large Commercial Sales	65,822.51	74,159.00	-8,336.49	-11.24%	484,774.64	504,571.00	-19,796.36	-3.92%
442-02 · Small Commercial Sales	189,207.77	223,527.00	-34,319.23	-15.35%	1,613,822.79	1,770,094.00	-156,271.21	-8.83%
445-01 · Water Pollutn Contrl Plnt Sales	97,721.46	96,292.00	1,429.46	1.48%	667,049.81	702,146.00	-35,096.19	-5.0%
445-02 · Flat Rate	7,800.92	8,667.00	-866.08	-9.99%	54,866.47	63,516.00	-8,649.53	-13.62%
451-00 · Miscellaneous Service Revenue	1,010.00	830.00	180.00	21.69%	9,148.12	6,640.00	2,508.12	37.77%
557-00 · Purchased Power Adjustment	186,101.00	192,715.00	-6,614.00	-3.43%	1,427,141.70	1,583,010.00	-155,868.30	-9.85%
Total Income	985,237.79	1,126,986.00	-141,748.21	-12.58%	7,589,308.61	8,396,258.00	-806,949.39	-9.61%
Cost of Goods Sold								
555-10 · Electrical Power Purch - Cerv	53,345.62	117,376.00	64,030.38	54.55%	496,827.06	737,344.00	240,516.94	32.62%
555-00 · Electrical Power Purchased	513,274.97	561,405.00	48,130.03	8.57%	4,592,458.30	4,611,528.00	19,069.70	0.41%
Total COGS	566,620.59	678,781.00	112,160.41	16.52%	5,089,285.36	5,348,872.00	259,586.64	4.85%
Gross Profit	418,617.20	448,205.00	-29,587.80	-6.6%	2,500,023.25	3,047,386.00	-547,362.75	-17.96%
Expense								
904-00 · Substation	12,808.19	16,007.91	3,199.72	19.99%	127,251.60	128,063.36	811.76	0.63%
403-00 · Depreciation Expense	70,852.42	70,833.33	-19.09	-0.03%	554,289.46	566,666.68	12,377.22	2.18%
408-00 · Taxes	640.28	1,108.00	467.72	42.21%	182,030.03	208,864.00	26,833.97	12.85%
540-00 · Other Power Generation Expense	2,915.91	11,500.00	8,584.09	74.64%	60,259.18	92,000.00	31,740.82	34.5%
580-00 · Distribution Expenses	2,795.16	20,166.67	17,371.51	86.14%	107,854.90	161,333.32	53,478.42	33.15%
590-00 · Maintenance Expenses	40,435.62	51,904.17	11,468.55	22.1%	398,521.24	415,233.32	16,712.08	4.02%
900-00 · Customer Accounts & Service	23,302.21	41,341.67	18,039.46	43.64%	265,471.67	330,733.32	65,261.65	19.73%
920-00 · Administrative Expenses	181,086.29	206,970.01	25,883.72	12.51%	1,466,408.76	1,655,759.96	189,351.20	11.44%
Total Expense	334,836.08	419,831.76	84,995.68	20.25%	3,162,086.84	3,558,653.96	396,567.12	11.14%
Net Ordinary Income	83,781.12	28,373.24	55,407.88	195.28%	-682,063.59	-511,267.96	-150,795.63	29.49%
Other Income/Expense								
Other Income								
418-00 · Dividends	7,668.47	5,666.67	2,001.80	35.33%	72,815.91	45,333.32	27,482.59	60.62%
419-00 · Interest Income	450.00	416.67	33.33	8.0%	5,171.97	3,333.32	1,838.65	55.16%
420-00 · Gain/(Loss) on Investments	-52,459.86	0.00	-52,459.86	-100.0%	-10,542.70	0.00	-10,542.70	-100.0%
421-00 · Norden Project Income	0.00	20,833.33	-20,833.33	-100.0%	166,866.20	166,666.68	199.52	0.12%
423-00 · Gain/(Loss) from Sale of FA	0.00	416.67	-416.67	-100.0%	6,389.10	3,333.32	3,055.78	91.67%
424-00 · Energy Conservation Fund Income	11,636.27	9,583.33	2,052.94	21.42%	71,795.87	76,666.68	-4,870.81	-6.35%
425-00 · Miscellaneous Income	0.00	1,250.00	-1,250.00	-100.0%	653,294.39	10,000.00	643,294.39	6,432.94%
Total Other Income	-32,705.12	38,166.67	-70,871.79	-185.69%	965,790.74	305,333.32	660,457.42	216.31%
Other Expense								
426-30 · PERSON TO PERSON	25,000.00	25,000.00	0.00	0.0%	25,000.00	25,000.00	0.00	0.0%
426-10 · Distribution to "District Fund"	0.00	0.00	0.00	0.0%	296,250.00	296,250.00	0.00	0.0%
Total Other Expense	25,000.00	25,000.00	0.00	0.0%	321,250.00	321,250.00	0.00	0.0%
Net Other Income	-57,705.12	13,166.67	-70,871.79	-538.27%	644,540.74	-15,916.68	660,457.42	4,149.47%
Net Income	26,076.00	41,539.91	-15,463.91	-37.23%	-17,522.85	-527,184.64	509,661.79	96.68%

TTD District Fund
Profit & Loss Budget vs. Actual
July 2022 through February 2023

	Current Month				Year to Date			
	Feb 23	Budget	\$ Over Budget	% of Budget	Jul '22 - Feb 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	22.00	27.08	-5.08	-18.76%	154.53	216.68	-62.15	-28.68%
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	0.00	0.00	0.00	0.0%	296,250.00	296,250.00	0.00	0.0%
Total Income	22.00	27.08	-5.08	-18.76%	345,659.53	345,721.68	-62.15	-0.02%
Expense								
980-12 · FEES- COMMISSIONERS	0.00	0.00	0.00	0.0%	5,250.00	5,250.00	0.00	0.0%
980-14 · FEES-CLERKS	0.00	0.00	0.00	0.0%	900.00	900.00	0.00	0.0%
980-16 · FEES-TREASURER	0.00	0.00	0.00	0.0%	900.00	900.00	0.00	0.0%
980-17 · Fees - Rate Payer Rep	0.00	0.00	0.00	0.0%	900.00	900.00	0.00	0.0%
980-19 · PAYROLL EXPENSES	0.00	0.00	0.00	0.0%	539.36	650.00	110.64	17.02%
980-20 · PARKS MAINTENANCE	281.40	2,666.66	2,385.26	89.45%	114,937.04	21,333.36	-93,603.68	-438.77%
980-30 · EAST NORWALK CEMETERY ASS'N	4,678.31	2,291.67	-2,386.64	-104.14%	23,478.46	18,333.32	-5,145.14	-28.06%
980-35 · EAST NORWALK IMP ASSOC LIBRARY								
980-36 · Electric Funding-Library Match	0.00	916.66	916.66	100.0%	0.00	7,333.36	7,333.36	100.0%
980-38 · LIBRARY PROPERTY MAINTENANCE	842.50	750.00	-92.50	-12.33%	6,578.52	6,000.00	-578.52	-9.64%
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	842.50	1,666.66	824.16	49.45%	134,078.52	140,833.36	6,754.84	4.8%
980-40 · CHRISTMAS TREE LIGHTING	0.00	0.00	0.00	0.0%	4,986.00	6,000.00	1,014.00	16.9%
980-45 · FIREHOUSE EXPENSES	0.00	125.00	125.00	100.0%	0.00	1,000.00	1,000.00	100.0%
980-55 · CONCERTS IN THE PARK	0.00	0.00	0.00	0.0%	29,475.00	35,150.00	5,675.00	16.15%
980-70 · ANNUAL MEETING EXPENSES	183.30	0.00	-183.30	-100.0%	1,142.10	0.00	-1,142.10	-100.0%
980-90 · CONTINGENCY EXPENSES	0.00	2,500.00	2,500.00	100.0%	0.00	20,000.00	20,000.00	100.0%
980-95 · Other District Services	0.00	833.34	833.34	100.0%	8,000.00	6,666.64	-1,333.36	-20.0%
Total Expense	5,985.51	10,083.33	4,097.82	40.64%	324,586.48	257,916.68	-66,669.80	-25.85%
Net Ordinary Income	-5,963.51	-10,056.25	4,092.74	40.7%	21,073.05	87,805.00	-66,731.95	-76.0%
Net Income	-5,963.51	-10,056.25	4,092.74	40.7%	21,073.05	87,805.00	-66,731.95	-76.0%

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

	Formula	2023	2022	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	108.72%	101.50%	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	107.37%	104.40%	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 Stabilization Fund	Purchased Power / Total Operating Expenses	61.68%	56.26%	65% - 70%	Calculation is based on the CMEEC billable rate that is set by TTD
b.	Power Supply Expense Ratio - with Change in Rate Stabilization Fund	Purchased Power + Change in RSF / Total Operating Expenses	60.43%	59.11%	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	\$40,313	\$38,051		Indicates if TTD is doing an adequate job of collecting past due receivables
b.	Percentage of total receivables	Receivables > 90 days past due / total receivables	14.76%	5.42%		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	\$3,606,794	\$2,601,893	\$2.75MM -\$3.0MM	Commission approved the target balance, which is based on a RSF balance to cover 6 months of power bills
7) ENERGY LOSS % - This ratio measures how much energy is lost in the utility's electrical system and is an indicator of the efficiency of the electrical system.						
	Energy Loss %	Total Energy Loses/Total Sources of Energy	7.25%	5.63%	2.5% - 6%	This ratio is calculated on a 12 month rolling average of electricity 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

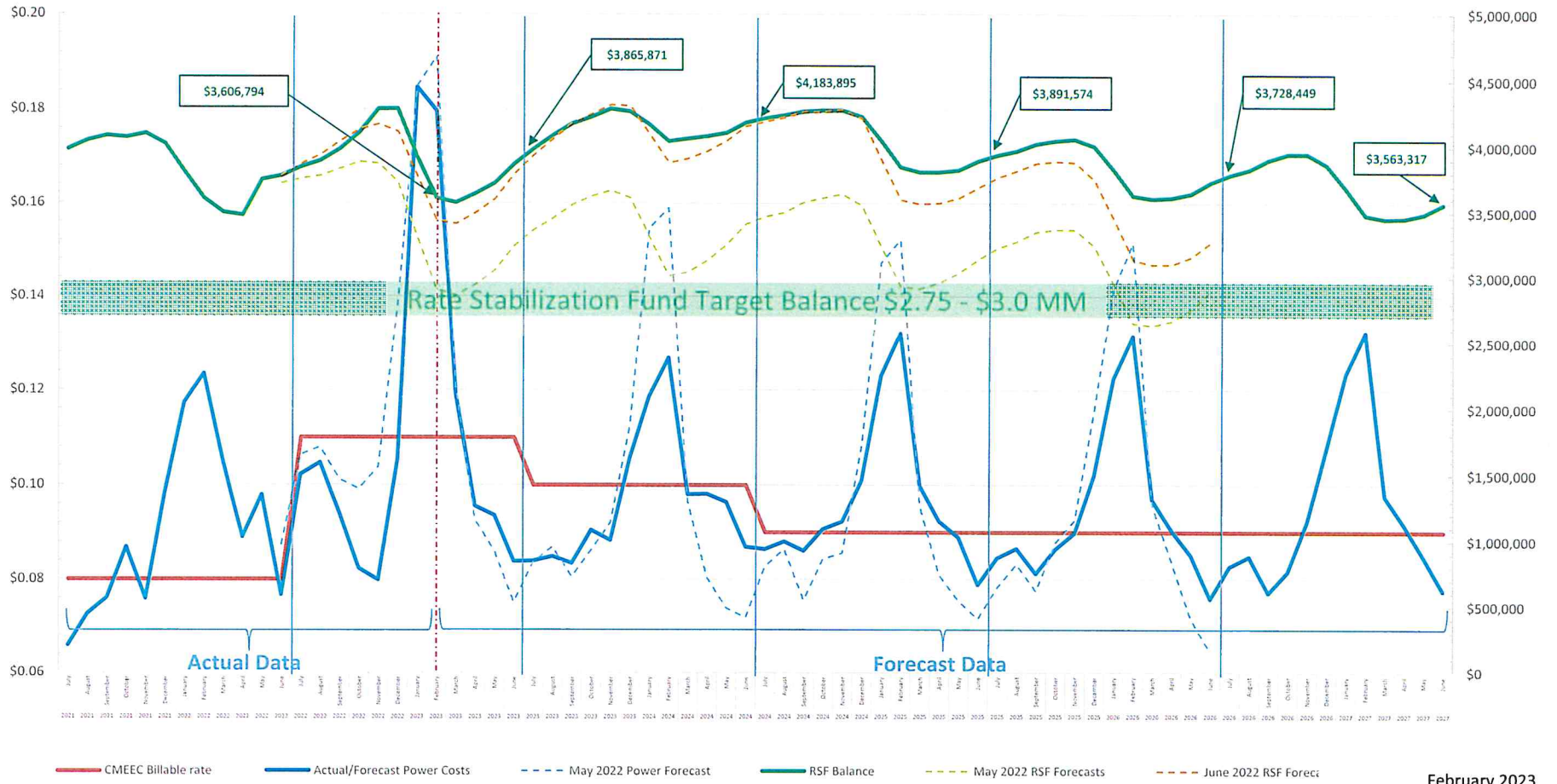
Orange indicates data is from the preliminary CMEEC monthly bill, numbers will change when the "true up" numbers are available from CMEEC

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	\$ 332,196	\$ 345,951	\$ 570,734	\$ 938,176	\$ 837,794	\$ 594,940	\$ 391,517	\$ 392,672	\$ 431,758
i (Sum of current and previous 5 months)	\$	2,993,418	3,080,905	3,018,456	2,982,240	2,897,884	3,084,978	3,333,807	3,467,543	3,619,791	3,679,112	3,725,832	3,586,857
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,751,693	6,732,888	4,712,996	4,041,805	4,339,037	5,421,618	5,083,448	4,666,136	4,995,714	4,101,802	4,200,148	5,156,553
m (Sum of current and previous 5 months)	kWh	30,136,125	31,870,467	31,760,654	31,654,141	31,593,306	32,000,037	30,331,792	28,265,040	28,547,758	28,607,755	28,468,866	28,203,801
Actual/Forecast Power Costs	\$/kWh	0.1021	0.10457	0.09393	0.08219	0.07973	0.10527	0.18456	0.17955	0.11909	0.09545	0.09349	0.08373
n Power (Actual) Supply Costs @ Retail	\$	0.1049	0.1021	0.1004	0.0995	0.0969	0.1018	0.1161	0.1295	0.1339	0.1358	0.1382	0.1343
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	0.0037	0.0011	0.0060	0.0203	0.0337	0.0381	0.0400	0.0424	0.0385
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	3,354,541	4,475,685	5,109,616	4,678,859	4,715,954	3,872,101	3,964,940	4,867,786
t Base PCA Revenue	\$	481,028	573,350	583,421	404,859	321,365	428,771	489,501	448,235	451,788	370,947	379,841	466,334
u Fuel Factor Revenue	\$	200,847	239,394	243,600	169,043	134,182	179,027	204,385	187,154	188,638	154,884	158,598	194,711
v Total Revenues through PCA	\$	681,875	812,744	827,021	573,902	455,547	607,798	693,886	635,389	640,427	525,831	538,439	661,045
w Difference of Collection vs Expense	\$	\$ 9,030,994	\$ 9,139,680	\$ 9,524,009	\$ 9,765,715	\$ 9,875,311	\$ 9,912,375	\$ 9,668,084	\$ 9,465,680	\$ 9,511,167	\$ 9,645,481	\$ 9,791,248	\$ 10,020,535
Over collect / (Under Collect) in each month		(\$7,473.11)	\$108,686.03	\$384,329.23	\$241,706.27	\$109,595.26	\$37,064.28	(\$244,290.37)	(\$202,404.92)	\$45,486.99	\$134,314.34	\$145,766.99	\$229,287.13
RSF Balance		3,841,789.00	3,890,148.00	3,978,729.00	4,103,370.00	4,284,261.59	4,286,029.00	3,921,324.00	3,606,794.24	3,571,383.20	3,641,064.42	3,720,408.86	3,865,871.52
Diff between Billed Rate and Actual Cost	\$	0.00790	0.00543	0.01607	0.02781	0.03027	0.00473	(0.07456)	(0.06955)	(0.00909)	0.01455	0.01651	0.02627
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	122,402.60	91,342.65	35,644.25	(369,021.88)	(314,529.76)	(35,411.04)	69,681.21	79,344.45	145,462.65

Rate Stabilization Balance - 5 Year Forecast



February 2023

TTD Electric Department

Analysis of Aged Receivables as of February 2023

Total # of Customers 4200
 Total Open AR 344,015 - not including accounts with credit balances

Ageing Groups	Count - Active Accounts			Account Type						
	#	% of Total		Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	1,352	32.19%	↑	1,080	214	18	4	0	0	36
30 days	170	4.05%	↑	131	31	0	0	0	0	8
60 days	46	1.10%	↓	39	2	0	0	0	0	5
90 days	19	0.45%	↓	17	0	0	0	0	0	2
120 days	13	0.31%	↑	9	1	0	0	0	0	3
150 days	10	0.24%	↑	7	0	0	0	0	0	3
180+ days	98	2.33%	↑	5	0	1	1	0	0	91

Ageing Groups		Dollars Due per Ageing Buckets							
		Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	↓	272,896	164,350	82,005	22,199	812	0	0	3,531
30 days	↑	25,003	18,005	6,525	0	0	0	0	473
60 days	↑	4,318	4,184	52	0	0	0	0	81
90 days	↓	1,486	1,446	0	0	0	0	0	40
120 days	↓	904	794	29	0	0	0	0	81
150 days	↓	854	794	0	0	0	0	0	59
180+ days	↑	38,555	10,891	0	24	364	0	0	27,276

N/A indicates a finalled or closed account.

AR 90 Days or less	↓	303,702.62	88.3%	↓	Comparison to Previous Month ↓ Better ↑ Worse ↔ Same
AR Greater than 90 Days	↓	40,313	11.7%	↑	

Third Taxing District
Pension Committee
February 7, 2023

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

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

The meeting was called to order at 9:00 a.m.

There was discussion that if we had any questions about anything on the Actuarial Report that we received earlier in the month, we should contact Steve Lemanski.

Ron Scofield reported that everything is up to date and all is going well with the administration of the Pension Fund.

The Committee reviewed the slide presentation related to the performance of our portfolio. The portfolio was down 15.13%. The 5-year peer ranking charts were reviewed showing that the greater majority of our funds are in the upper half of the rankings. No changes to our portfolio are recommended at this time.

Art Meisner informed the Committee that he will be retiring on April 3, 2023 and Roger Metzger will handle our portfolio going forward.

The next meeting will be held on April 11, 2023 at 9:00 a.m.

Tricia Dennison moved to adjourn the meeting, seconded by Ron Scofield. The motion passed unanimously.

Respectfully submitted,

Ron Scofield
Secretary



Third Taxing District

2 Second Street
East Norwalk, CT 06855

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

Memorandum

To: TTD Commissioners

From: Kevin Barber – General Manager

Date: March 22, 2023

Subject: East Norwalk Historical Cemetery Wall Damage

Last week, TTD was notified of damage to the East Norwalk Historical Cemetery wall. TTD staff discovered an approximately thirty (30) foot section of the wall was damaged as a result of a vehicle striking the wall at the intersection of East Avenue and Van Zant Street.

Staff has made attempts to determine when the damage occurred and who the responsible party was. As of the date of this memo, we have been unable to determine either. Attached are pictures of the wall that show the extent of the damage. Currently it appears that none of the gravestones have been damaged.

TTD is in the process of obtaining quotes from local companies for the repair of the wall. It is staff's recommendation to have the wall repaired as soon as possible. Depending on the quotes received, approval of the Commission may be required, based on the District's purchasing policy. TTD may also elect, based on the quotes, to file a claim with our property insurance company.

I will be happy to answer any questions at Monday's meeting.

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









