Third Taxing District
2 Second Street
East Norwalk, CT 06855

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Third Taxing District of the City of Norwalk

Commission Meeting

Monday, August 28, 2023 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 – June 26, 2023 Regular Meeting and August 8, 2023 Special Meeting – A/R
3. Discussion/Analysis of Financial Statements/Key Performance Indicators
4. Pension Committee Report
5. General Manager's Report
    - GM Travel Request – Harris Conference
6. 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
June 26, 2023

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: Peter Johnson, CMEEC Ratepayer Representative (6:54 p.m.)

CALL TO ORDER

Commissioner Weldon 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

May 22, 2023 Regular Meeting

**** COMMISSIONER PARKINGTON MOVED TO APPROVE THE MINUTES OF MAY 22, 2023 REGULAR MEETING.**
****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 May 2023. Total Income is $10,229,843 versus $8,907,340 for last year, a difference of 14.85%. Total Expense is $11,069,197 versus $9,268,717 for last year, a difference of 19.43%. Net Income before Rate Stabilization is ($178,409) versus ($397,892) from last year or a difference of 55%. Net Income after Rate Stabilization is ($394,080) versus ($959,776) for last year, a difference of 59%.

The total local cash balance on hand is $8,661,765. Of this, the Capital Improvement Fund is $2,435,203. The current outstanding principal balance with CMEEC is $2,645,260. Current Fiscal Year Capital additions to date is $316,692.

Funds Held at CMEEC include:

- Rate Stabilization Fund (RSF)	$3,513,605
- Municipal Competitive Trust	$2,149,554
- Economic Development Fund	$ 158,341
- Conservation & Load Management	$ 462,874
- Regional Greenhouse Gas Initiative	$ 186,666
- Renewable Resource Investment Fund	$ 30,573

Mr. Barber reviewed the P&L for the Electric Department. Income for the month of May 2023 is $747,366.68. Purchased Power (555-00) for the month of May 2023 is $451,501.38 and Purchased Power for Cervalis is $45,278.34. Operating Expenses for the month is $316,484.14

The P&L for the District continues to be in good shape. The accounts over budget include the Firehouse as a dead tree needed to be removed from the property, the Library's Matching Funds Program (which will end as of 6/30/2023), and Parks Maintenance due to the seawall repair.

KPI's: They remain in good shape.

RSF: The current balance of the RSF (Rate Stabilization Fund) is $3,513,605 and continues to be above target. Staff continues to monitor the account.

Accounts Receivable: Overall, TTD is doing very well. The greater than 90 days open balance is $42,110 which is 10.8% of the overall balance.

GENERAL MANAGER'S EPORT

Ludlow Park Update

Mr. Barber informed the Commission that two pine trees were recently removed from the park. The new tree is scheduled to be installed on June 30, 2023. Updates in the park are beginning to progress.

East Norwalk Firehouse Update

Atty. Steve Studer has reviewed the Funding Agreement from the City's attorney, made some modifications and has sent it back to the City for their review.

Bill Ruedeman Retirement

Mr. Barber informed the Commission that Bill Ruedeman submitted his resignation to Third Taxing District. His last official date is July 5, 2023. The ad to hire a Lineman will be going into the local newspapers on June 30, 2023 for seven days, as well as the TTD website and NEPPA website.

2023 Holiday Party

Mr. Barber asked the Commission if they would like to have this year's Holiday Party at the Shore & Country Club again. Commissioner Sweeney said she would be happy to set up the date with the club. After reviewing the December 2023 calendar, Thursday, December 7, 2023 is the first choice, followed by Thursday, December 14, 2023 for the second choice. Commissioner Sweeney will get back in touch with staff once the date is confirmed.

ADJOURNMENT

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

The meeting adjourned at 7:02 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
Special Commission Meeting
August 8, 2023

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

STAFF: Kevin Barber, General Manager;
Ron Scofield, Assistant General Manager/District Clerk
Mike Adams, General Line Foreman

OTHERS: Peter Johnson, CMEEC Ratepayer Representative

CALL TO ORDER

Commissioner Weldon 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.

REVIEW & APPROVAL OF EAST NORWALK FIREHOUSE FUNDING AGREEMENT

Mr. Barber reminded the Commission that at the Annual Meeting held on March 1, 2023, the electors approved a project to fund the renovation of the apparatus floor at the East Norwalk Firehouse in the amount of $400,000. Before the funds could be released to the City of Norwalk, Mr. Barber consulted with TTD's attorney, Steve Studer, who believed that an agreement would be necessary between the City of Norwalk and Third Taxing District. The agreement would provide the legal framework for Third Taxing District and the City of Norwalk relating to the project.

Attorney Studer has been working with Attorney Darin Callahan, Assistant Corporation Counsel for the City of Norwalk on the agreement over the past few months. Mr. Barber is recommending the Commission approve the agreement with the City of Norwalk.

**** COMMISSIONER PARKINGTON MOVED TO AUTHORIZE GENERAL MANAGER KEVIN BARBER TO EXECUTE THE FUNDING AGREEMENT FOR THE EAST NORWALK FIREHOUSE PROJECT WITH THE CITY OF NORWALK IN SUBSTANTIALLY THE SAME TERMS AND CONDITIONS AS PRESENTED DURING TONIGHT'S MEETING, WITH SUCH MINOR CHANGES AND MODIFICATIONS AS GM BARBER, WITH THE ADVICE OF LEGAL COUNSEL, DEEMS REASONABLE AND APPROPRIATE.**
**** COMMISSIONER SWEENEY SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

REVIEW & APPROVAL OF REQUEST TO PURCHASE LINE DEPARTMENT BUCKET TRUCK

Mr. Barber informed the Commission that staff developed specifications for a new bucket truck to be used by the Line department. The new truck will replace the existing truck that has been in service since 2007. Bids were solicited from various manufacturers and staff has received two bids from Altec Industries and Terex. The bids were based on a truck configuration with a 48-foot boom height. After careful review and analysis of the bids, staff has selected the Altec AT48M bucket truck from Altec Industries.

The purchase of the bucket truck had been approved in the 2023-2024 Capital Budget for $225,000. As required by the purchasing policy, "all purchases with any single item to be purchased or leased exceeding $100,000 must be brought before the Commission for approval at a Regular or Special meeting."

The price of the new truck is $230,254 and exceeds the capital project amount of $225,000. The overage of $5,254 will be funded from Capital Project CP-14, Miscellaneous Equipment.

Mr. Barber is recommending that the Commission approve the request to purchase a new Altec AT48M bucket truck from Altec Industries.

**** COMMISSIONER SWEENEY MOVED TO APPROVE THE PURCHASE OF A NEW LINE DEPARTMENT BUCKET TRUCK IN THE AMOUNT OF $230,254 FROM ALTEC INDUSTRIES AS RECOMMENDED BY GENERAL MANAGER KEVIN BARBER.**
**** COMMISSIONER PARKINGTON SECONDED.**
**** THE MOTION PASSED UNANIMOUSLY.**

ADJOURNMENT

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

The meeting adjourned at 6:47 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

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-2023 vs. Jul-2022

	Jul-23	Jul-22	$ Change	% Change
Total Income	469,717	504,348	(34,631)	-6.87%
Total Expense	1,091,660	1,172,886	(81,226)	-6.93%
Net Ordinary Income	(621,943)	(668,538)	46,595	7%
Other Income	38,513	105,513	(67,000)	-63%
Other Expense	203,750	98,750	105,000	100%
Net Income before Rate Stabilization	(787,180)	(661,775)	(125,405)	-19%
Rate Stabilization	2,292	167,915	(165,623)	-99%
Net Income	(784,888)	(493,860)	(291,028)	-59%

CASH BALANCES

ACCTS		Jul-23
Operating Accounts	$	2,070,353
Savings		3,910,507
Capital Improvements Fund		2,496,672
Total	$	8,477,532

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2022	$	3,504,109
Current Outstanding Balance	$	2,621,498
Current Fiscal Year Capital Additions to date	$	47,766

Funds Held at CMEEC

Rate Stabilization Fund (RSF)	$3,716,603	C&LM	$463,151
Municipal Competitive Trust	$2,158,460	RGGI	$197,746
Total	$5,875,063	RRIF	$ 31,956
		Total	$692,853
Economic Development Fund	$ 158,722		

C&LM-Conservation & Load Management
RGGI-Regional Greenhouse Gas Initiative
RRIF-Renewable Resource Investment Fund

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

	Jul 23	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
443-00 · Cervalis Data Center Revenues	0.00	0.00	0.00	0.0%
440-00 · Residential Sales	127,241.44	187,593.00	-60,351.56	-32.17%
442-01 · Large Commercial Sales	25,900.74	44,976.00	-19,075.26	-42.41%
442-02 · Small Commercial Sales	88,910.32	151,202.00	-62,291.68	-41.2%
445-01 · Water Pollutn Contrl Plnt Sales	36,920.06	60,733.00	-23,812.94	-39.21%
445-02 · Flat Rate	260.03	2,816.00	-2,555.97	-90.77%
451-00 · Miscellaneous Service Revenue	629.60	837.93	-208.33	-24.86%
557-00 · Purchased Power Adjustment	189,855.21	215,798.00	-25,942.79	-12.02%
Total Income	469,717.40	663,955.93	-194,238.53	-29.25%
Cost of Goods Sold				
555-10 · Electrical Power Purch - Cerv	62,403.54	54,599.00	-7,804.54	-14.29%
555-00 · Electrical Power Purchased	606,599.38	585,640.00	-20,959.38	-3.58%
Total COGS	669,002.92	640,239.00	-28,763.92	-4.49%
Gross Profit	-199,285.52	23,716.93	-223,002.45	-940.27%
Expense				
904-00 · Substation	16,450.75	16,541.66	90.91	0.55%
403-00 · Depreciation Expense	70,852.42	75,000.00	4,147.58	5.53%
408-00 · Taxes	84,837.89	1,116.25	-83,721.64	-7,500.26%
540-00 · Other Power Generation Expense	2,587.00	11,666.67	9,079.67	77.83%
580-00 · Distribution Expenses	21,632.63	20,916.66	-715.97	-3.42%
590-00 · Maintenance Expenses	32,932.40	54,249.98	21,317.58	39.3%
900-00 · Customer Accounts & Service	27,380.45	43,420.73	16,040.28	36.94%
920-00 · Administrative Expenses	165,983.92	221,599.55	55,615.63	25.1%
Total Expense	422,657.46	444,511.50	21,854.04	4.92%
Net Ordinary Income	-621,942.98	-420,794.57	-201,148.41	-47.8%
Other Income/Expense				
Other Income				
418-00 · Dividends	8,503.39	6,666.70	1,836.69	27.55%
419-00 · Interest Income	3,309.62	500.00	2,809.62	561.92%
420-00 · Gain/(Loss) on Investments	20,131.81	0.00	20,131.81	100.0%
421-00 · Norden Project Income	2,019.61	11,666.70	-9,647.09	-82.69%
423-00 · Gain/(Loss) from Sale of FA	0.00	416.63	-416.63	-100.0%
424-00 · Energy Conservation Fund Income	4,548.96	11,960.12	-7,411.16	-61.97%
425-00 · Miscellaneous Income	0.00	1,250.00	-1,250.00	-100.0%
Total Other Income	38,513.39	32,460.15	6,053.24	18.65%
Other Expense				
426-30 · PERSON TO PERSON	0.00	2,083.37	2,083.37	100.0%
426-10 · Distribution to "District Fund"	203,750.00	203,750.00	0.00	0.0%
999-00 · Miscellaneous Unknown	0.00	0.00	0.00	0.0%
Total Other Expense	203,750.00	205,833.37	-2,083.37	-1.01%
Net Other Income	-165,236.61	-173,373.22	8,136.61	4.69%
Net Income	-787,179.59	-594,167.79	-193,011.80	-32.48%

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

	Jul 23	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
980-02 · INTEREST INCOME	37.52	27.12	10.40	38.35%
980-05 · FIRE HOUSE RENT	0.00	0.00	0.00	0.0%
980-10 · FUNDING FROM ELECTRIC	203,750.00	203,750.00	0.00	0.0%
Total Income	203,787.52	203,777.12	10.40	0.01%
Expense				
980-12 · FEES- COMISSIONERS	0.00	0.00	0.00	0.0%
980-14 · FEES-CLERKS	0.00	0.00	0.00	0.0%
980-16 · FEES-TREASURER	0.00	0.00	0.00	0.0%
980-17 · Fees - Rate Payer Rep	0.00	0.00	0.00	0.0%
980-19 · PAYROLL EXPENSES	0.00	0.00	0.00	0.0%
980-20 · PARKS MAINTENANCE	584.47	3,566.63	2,982.16	83.61%
980-30 · EAST NORWALK CEMETERY ASS'N	0.00	2,641.63	2,641.63	100.0%
980-35 · EAST NORWALK IMP ASSOC LIBRARY			0.00	
980-36 · Electric Funding-Library Match	0.00	0.00	0.00	0.0%
980-38 · LIBRARY PROPERTY MAINTENANCE	532.30	675.00	142.70	21.14%
980-35 · EAST NORWALK IMP ASSOC LIBRARY - Other	42,500.00	42,500.00	0.00	0.0%
Total 980-35 · EAST NORWALK IMP ASSOC LIBRARY	43,032.30	43,175.00	142.70	0.33%
980-40 · CHRISTMAS TREE LIGHTING	0.00	0.00	0.00	0.0%
980-45 · FIREHOUSE EXPENSES	0.00	125.00	125.00	100.0%
980-55 · CONCERTS IN THE PARK	13,125.00	16,950.00	3,825.00	22.57%
980-70 · ANNUAL MEETING EXPENSES	0.00	0.00	0.00	0.0%
980-90 · CONTINGENCY EXPENSES	0.00	2,500.00	2,500.00	100.0%
980-95 · Other District Services	3,000.00	833.30	-2,166.70	-260.01%
Total Expense	59,741.77	69,791.56	10,049.79	14.4%
Net Ordinary Income	144,045.75	133,985.56	10,060.19	7.51%
Net Income	**144,045.75**	**133,985.56**	**10,060.19**	**7.51%**

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

		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	232.41%	232.55%	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	231.92%	199.26%	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	61.28%	69.10%	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	61.07%	54.78%	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	$43,945	$41,547		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	7.57%	7.33%		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	$3,716,603	$3,874,697	$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	5.88%	7.78%	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

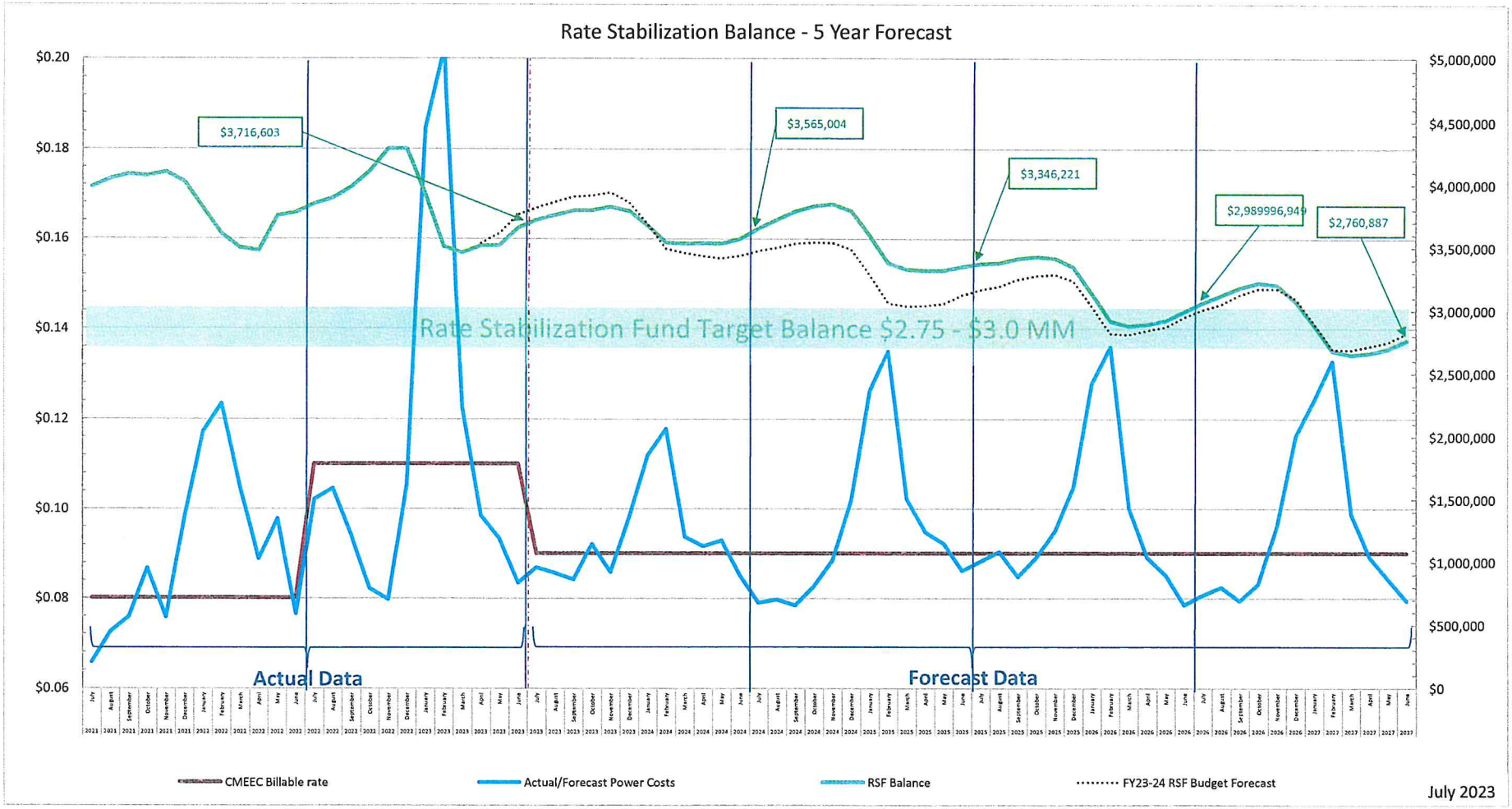
6 Month Rolling Average (starting January 2014)

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.

			2023 July	2023 August	2023 September	2023 October	2023 November	2023 December	2024 January	2024 February	2024 March	2024 April	2024 May	2024 June
	Total Energy	kWh												
	CMEEC Billable rate	$/kWh	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000	0.09000
h	Grand Total (Actual) Purchased Power Costs	$	$ 604,308	$ 526,232	$ 410,553	$ 383,225	$ 376,545	$ 523,047	$ 645,191	$ 608,255	$ 462,604	$ 377,542	$ 392,772	$ 436,212
i	(Sum of current and previous 5 months)	$	3,301,958	2,884,216	2,702,595	2,692,074	2,685,400	2,823,910	2,864,793	2,946,816	2,998,867	2,993,185	3,009,412	2,922,577
j	kWh's Purchased	kWh												
l	Total Purchased Power kWh Units	kWh	6,739,993	6,143,265	4,875,920	4,160,963	4,389,662	5,325,805	5,764,235	5,163,459	4,934,442	4,118,045	4,226,989	5,125,877
m	(Sum of current and previous 5 months)	kWh	28,955,036	30,432,165	30,471,491	30,634,904	30,920,008	31,635,608	30,659,850	29,680,043	29,738,565	29,695,647	29,532,975	29,333,047
	Actual/Forecast Power Costs	$/kWh	0.08688	0.08566	0.0842	0.0921	0.08578	0.09821	0.11193	0.1178	0.09375	0.09168	0.09292	0.0851
n	Power (Actual) Supply Costs @ Retail	$	0.1204	0.1001	0.0937	0.0928	0.0917	0.0943	0.0987	0.1048	0.1065	0.1064	0.1076	0.1052
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	$	0.0246	0.0043	(0.0021)	(0.0030)	(0.0041)	(0.0015)	0.0029	0.0090	0.0107	0.0106	0.0118	0.0094
r	**Actual PCA Implemented**	$	**$ 0.0350**	**$ 0.0350**	**$ 0.0350**	**$ 0.0350**	**$ 0.0350**	**$ 0.0350**	**$ 0.0350**	**$ 0.0350**	**$ 0.0350**	**$ 0.0350**	**$ 0.0350**	**$ 0.0350**
s	Total System Retail Sales (kWh's)	kWh	5,451,019	5,799,243	4,602,869	3,927,949	4,143,841	5,027,560	5,441,438	4,874,305	4,658,113	3,887,435	3,990,278	4,838,828
t	Base PCA Revenue	$	522,208	555,567	440,955	376,298	396,980	481,640	521,290	466,958	446,247	372,416	382,269	463,560
u	Fuel Factor Revenue	$	190,786	202,974	161,100	137,478	145,034	175,965	190,450	170,601	163,034	136,060	139,660	169,359
v	Total Revenues through PCA	$	712,993	758,541	602,055	513,776	542,014	657,605	711,740	637,559	609,281	508,476	521,928	632,919
w	**Difference of Collection vs Expense**	$	**$ 9,945,548**	**$ 10,177,857**	**$ 10,369,360**	**$ 10,499,911**	**$ 10,665,380**	**$ 10,799,938**	**$ 10,866,487**	**$ 10,895,791**	**$ 11,042,468**	**$ 11,173,402**	**$ 11,302,559**	**$ 11,499,265**
	Over collect / (Under Collect) in each month		$108,685.51	$232,308.86	$191,502.76	$130,551.08	$165,469.23	$134,557.56	$66,549.28	$29,303.63	$146,677.26	$130,934.11	$129,156.54	$196,706.55
	RSF Balance		3,716,603.00	3,753,264.77	3,791,545.11	3,792,807.09	3,821,331.46	3,787,606.60	3,671,196.93	3,537,652.77	3,529,148.62	3,532,230.30	3,529,887.49	3,565,004.29
	Diff between Billed Rate and Actual Cost	$	0.00312	0.00434	0.00580	(0.00210)	0.00422	(0.00821)	(0.02193)	(0.02780)	(0.00375)	(0.00168)	(0.00292)	0.00490
	Margin (estimate)		10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	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	$	31,028.78	36,661.77	38,280.34	1,261.98	28,524.37	(33,724.86)	(116,409.67)	(133,544.16)	(8,504.16)	3,081.68	(2,342.81)	35,116.80


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
$3,716,603
$3,565,004
$3,346,221
$2,989996,949
$2,760,887
Rate Stabilization Fund Target Balance $2.75 - $3.0 MM
Actual Data
Forecast Data
CMEEC Billable rate
Actual/Forecast Power Costs
RSF Balance
FY23-24 RSF Budget Forecast
July 2023

TTD Electric Department

Anaylsis of Aged Receivables as of July 2023

Total # of Customers	4200	
Total Open AR	636,749	- 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	1,555	37.02%	↑	1,221	271	30	5	1	0	27
30 days	168	4.00%	⇔	139	15	1	0	0	0	13
60 days	47	1.12%	↓	36	3	0	0	0	0	8
90 days	30	0.71%	↑	22	3	0	0	0	0	5
120 days	8	0.19%	↓	5	0	0	0	0	0	3
150 days	12	0.29%	⇔	10	0	0	0	0	0	2
180+ days	92	2.19%	↑	8	0	1	1	0	0	82

		Dollars Due per Ageing Buckets							
Ageing Groups		Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A
Current	↑	561,805	218,487	165,472	52,358	620	122,469	0	2,399
30 days	↓	22,308	17,019	4,269	26	0	0	0	994
60 days	↓	3,290	3,001	86	0	0	0	0	203
90 days	↑	5,400	5,171	53	0	0	0	0	177
120 days	↓	1,507	1,351	0	0	0	0	0	156
150 days	↑	2,735	2,629	0	0	0	0	0	106
180+ days	↑	39,703	13,015	0	24	364	0	0	26,301

N/A indicates a finalled or closed account.

AR 90 Days or less	↑	592,803.76	93.1%	↑
AR Greater than 90 Days	↑	43,945	6.9%	↓

Comparison to Previous Month

- ↓ Better
- ↑ Worse
- ⇔ Same

Third Taxing District
Pension Committee
August 8, 2023

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

Others: Roger Metzger, Hooker & Holcombe
Stuart Herskowitz, Hooker & Holcombe

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

Ron Scofield reported that everything is going well with the Administration.

The Committee reviewed the slide presentation relating to the performance of our Pension Fund portfolio. Consumer Confidence is up slightly and the market is stronger. Inflation is coming down, standing at 4.1% presently. The Federal Reserve is looking for this number to be in the 2's.

Hooker & Holcombe is recommending no changes to our portfolio at this time.

The next meeting will be on February 13, 2024 at 9:00 a.m.

Ron Scofield moved to adjourn at 9:30 a.m., seconded by Tricia Dennison. 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: August 24, 2023

Subject: Harris Customer Training Conference – December 5-7, 2023

Cogsdale Corporation, TTD's customer information system (CIS) vendor, is holding its yearly user conference on December 5-7 in Orlando FL. The conference is being held as part of the Harris Customer Training Conference (HCTC). Cogsdale is a subsidiary of Harris Computer Systems, Inc. This conference will provide knowledge and training in the customer information system TTD utilizes.

As part of my employment contract, I am required to receive approval from the Commission by action at a regular or special meeting, with reasonable advance notice. Please accept this memo as my request to attend this conference.

I would be happy to answer any questions that you have regarding this request at the meeting on Monday evening.

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