



## Third Taxing District

2 Second Street  
East Norwalk, CT 06855

Tel: (203) 866-9271  
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### Third Taxing District of the City of Norwalk Commission Meeting

**Monday, February 26, 2024 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 – January 22, 2024 Regular Meeting – A/R (Pgs. 1-5)
3. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 6-13\_
4. Revised Library Budget (No Action Required) (Pgs. 14-15)
5. Pension Committee Report (Pg. 16)
6. General Manager's Report
  - Ludlow Park Update
7. Adjourn

\*A/R – Action Required/See Attached Motion

Agenda backup material is available at the TTD office, [www.ttd.gov](http://www.ttd.gov) and will be available at the meeting.

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#### *District Commissioners*

<b>Johnnie Mae Weldon</b>	203-216-2652	Chairperson	<b>Kevin Barber</b>	203-866-9271	General Manager
<b>Pamela Parkington</b>	203-858-4261	Commissioner	<b>Ron Scofield</b>	203-866-9271	Assistant General Manager
<b>Michele Sweeney</b>	203-820-3107	Commissioner	<b>Read Auerbach</b>	203-451-7047	Treasurer

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**THIRD TAXING DISTRICT**  
of the City of Norwalk  
Commission Meeting  
January 22, 2024

**ATTENDANCE:** Commissioners: Pamela Parkington, Acting Chair; Michele Sweeney; Read Auerbach, Treasurer

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

**OTHERS:** Sylvia Archibald, Director, East Norwalk Library  
Roberta Bauchner, East Norwalk Improvement Association

**CALL TO ORDER**

Acting Chair Commissioner Parkington 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**

December 19, 2023 Regular Meeting

**\*\* COMMISSIONER SWEENEY MOVED TO APPROVE THE MINUTES OF DECEMBER 19, 2023 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 the month of December 2023. Total Income is \$5,284,339 versus \$5,521,471 for last year, a difference of (4.14%). Total Expense is \$5,587,276 versus \$6,293,720 for last year, a difference of (11.22%). Net Income before Rate Stabilization is (\$539,156) versus (\$149,405) from last year or a difference

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of (261%). Net Income after Rate Stabilization is (\$548,298) versus \$394,812 for last year, a difference of (239%).

The total local cash balance on hand is \$8,857,735. Of this, the Capital Improvement Fund is \$2,579,106. The current outstanding principal balance with CMEEC is \$2,609,617\*. Current Fiscal Year Capital additions to date is \$213,973.

Funds held at CMEEC include:

- Rate Stabilization Fund (RSF)	\$3,810,430
- Municipal Competitive Trust	\$2,175,754*
- Economic Development Fund	\$ 159,309*
- Conservation & Load Management	\$ 487,299*
- Regional Greenhouse Gas Initiative	\$ 215,389*
- Renewable Resource Investment Fund	\$ 35,176*

\*CMEEC numbers from November 2023. December numbers were not available at the time of the report.

Mr. Barber reviewed the P&L for the Electric Department. Income for the month of December 2023 is \$907,112.53. Purchased Power (555-00) for the month of December 2023 is \$454,185.71 and Purchased Power for Cervalis is \$68,745.46. Operating Expenses for the month is \$415,788.18.

The P&L for the District continues to be in good shape. Parks Maintenance, East Norwalk, Cemetery and East Norwalk Library are still over budget to due timing of invoices from the District's landscaper but are beginning to even out. Christmas Tree Lighting is over budget because due to the rental of a stage and lighting in place of the Showmobile.

KPI's: They remain in good shape.

RSF: The current balance of the RSF (Rate Stabilization Fund) is \$3,810,430. The five-year projection currently shows the RSF increasing and going just above the targeted balance.

Accounts Receivable: Overall, TTD is doing very well. The greater than 90 days open balance is \$40,882 which is 9.1% of the overall balance.

### **LIBRARY BUDGET PRESENTATION**

Mr. Barber presented the East Norwalk Library budget for FY24-25 to the Commission. The Library's funding request is \$170,000 from the District which is the same amount as FY23-24.

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After a discussion between the Commission and Ms. Archibald, the Commission would like to increase the funding of the Library to \$180,000. The additional \$10,000 is to be used for Programs (both Children and Adult) and Books (both Children and Adult).

The Commission requested that Ms. Archibald revise the Library's budget and submit it back to Third Taxing District by Friday, February 16, 2024.

Mr. Barber added that in addition to the yearly funding of the Library, there is going to be two Capital Expenditures: 1) Oil Tank Removal from the Property (\$50,000) and 2) Capital request to paint the downstairs of the Library (\$10,000).

### **DISTRICT BUDGET PRESENTATION**

Mr. Barber reviewed the proposed District Budget to the Commission. He went through each section and highlighted the changes from last year's budget. The total funding for the upcoming District Budget is \$495,870 and the Transfer from Electric request is \$480,000.

Highlights included:

- Christmas Tree Lighting increase due to rental of staging and lighting.
- Firehouse Rental Income increased per the lease with the City of Norwalk.
- Library Capital projects include removal of old oil tank and painting the downstairs.
- Park Improvements – Next phase of the Roger Ludlow Park upgrade.

**\*\* COMMISSIONER SWEENEY MOVED TO RECOMMEND THE PROPOSED DISTRICT BUDGET WITH THE FOLLOWING ADDENDUM TO THE ELECTORS FOR APPROVAL AT THE ANNUAL MEETING TO BE HELD ON WEDNESDAY, MARCH 6, 2024. AN ADDITIONAL \$10,000 TO THE LIBRARY MAKING THE TRANSFER FROM THE ELECTRIC TO \$480,000.**

**\*\* COMMISSIONER PARKINGTON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

### **ANNUAL MEETING DISCUSSION**

Mr. Barber informed the Commission that the Annual Meeting has been scheduled at the Norwalk Inn & Conference Center. He will be using the same approach as the previous year, as well as the same format for the Agenda. One item Mr. Barber plans to touch upon with the Ratepayers is rate changes that will be coming in the near future.

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**GENERAL MANAGER'S EPORT**

**Cost of Service Study**

Mr. Barber informed the Commission that he has had a preliminary conversation with Dawn Lund of UFS (Utility Financial Services) with regard to conducting a Cost of Service Study for Third Taxing District. The study would be an analysis of TTD's financial position over the last few years.

TTD's financial position has declined over the last few years and even though there was some revenue which was not anticipated, it will not be enough to offset the future. In addition to changing the rate structure, TTD will need to take a look at instituting rates for Electric Vehicles (EV), Solar and Private Lighting.

Once completed, a full study will be presented to the Commission for their review and input. Mr. Barber is expecting the cost of the study and rate design to be \$27,500, with additional options raising the cost to approximately \$40,000.

**ADJOURNMENT**

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

**\*\* COMMISSIONER PARKINGTON SECONDED.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:31 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-Jan-2024 vs. Jul-Jan 2023**

	Jul-Jan-24	Jul-Jan-23	\$ Change	% Change
Total Income	6,286,254	6,604,071	(317,817)	-4.81%
Total Expense	6,668,969	7,317,313	(648,344)	-8.86%
Net Ordinary Income	(382,715)	(713,242)	330,527	46%
Other Income	184,666	998,489	(813,823)	-82%
Other Expense	611,400	296,250	315,150	100%
Net Income before Rate Stabilization	(809,449)	(11,003)	(798,446)	-7257%
Rate Stabilization	(36,180)	56,028	(92,208)	-165%
Net Income	(845,629)	45,025	(890,654)	-1978%

**CASH BALANCES**

**ACCTS**

	Jan-24
Operating Accounts	\$ 1,797,599
Savings	\$ 3,930,144
Capital Improvements Fund	\$ 2,585,165
Total	\$ 8,312,908

**TTD Outstanding Principal Balance with CMEEC**

Balance as of July 1, 2022	\$ 3,504,109
Current Outstanding Balance	\$ 2,562,092
Current Fiscal Year Capital Additions to date	\$ 213,973

**Funds Held at CMEEC**

Rate Stabilization Fund (RSF)	\$ 3,868,648	C&LM	\$ 486,276
Municipal Competitive Trust	\$ 2,180,734	RGGI	\$ 221,765
Total	\$ 6,049,382	RRIF	\$ 35,237
Economic Development Fund	\$ 158,791	Total	\$ 743,278

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

\*CMEEC funds are as of December 2023. January numbers were not available at the time this report was created.

**Third Taxing District**  
**Profit & Loss Budget vs. Actual**  
July 2023 through January 2024

	Current Month				Year to Date			
	Jan 24	Budget	\$ Over Budget	% of Budget	Jul '23 - Jan 24	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
443-00 · Cervalis Data Center Revenues	94,506.90	106,692.00	-12,185.10	-11.42%	511,954.22	522,311.00	-10,356.78	-1.98%
440-00 · Residential Sales	389,576.22	455,586.00	-66,009.78	-14.49%	2,379,941.66	2,541,440.00	-161,498.34	-6.35%
442-01 · Large Commercial Sales	64,133.06	79,691.00	-15,557.94	-19.52%	399,158.19	437,910.00	-38,751.81	-8.85%
442-02 · Small Commercial Sales	174,397.98	259,206.00	-84,808.02	-32.72%	1,278,398.88	1,563,334.00	-284,935.12	-18.23%
445-01 · Water Pollutn Contrl Pnt Sales	103,776.18	132,713.00	-28,936.82	-21.8%	612,790.40	630,951.00	-18,160.60	-2.88%
445-02 · Flat Rate	7,800.92	8,656.00	-855.08	-9.88%	47,031.15	54,752.00	-7,720.85	-14.1%
451-00 · Miscellaneous Service Revenue	2,115.00	837.91	1,277.09	152.41%	4,788.28	5,865.40	-1,077.12	-18.36%
557-00 · Purchased Power Adjustment	165,608.41	178,828.00	-13,219.59	-7.39%	1,052,191.15	1,199,551.00	-147,359.85	-12.28%
<b>Total Income</b>	<b>1,001,914.67</b>	<b>1,222,209.91</b>	<b>-220,295.24</b>	<b>-18.02%</b>	<b>6,286,253.93</b>	<b>6,956,114.40</b>	<b>-669,860.47</b>	<b>-9.63%</b>
<b>Cost of Goods Sold</b>								
555-10 · Electrical Power Purch - Cerv	94,889.04	93,412.00	-1,477.04	-1.58%	450,760.76	436,140.00	-14,620.76	-3.35%
555-00 · Electrical Power Purchased	503,223.67	519,961.00	16,737.33	3.22%	3,304,596.72	3,344,168.00	39,571.28	1.18%
<b>Total COGS</b>	<b>598,112.71</b>	<b>613,373.00</b>	<b>15,260.29</b>	<b>2.49%</b>	<b>3,755,357.48</b>	<b>3,780,308.00</b>	<b>24,950.52</b>	<b>0.66%</b>
<b>Gross Profit</b>	<b>403,801.96</b>	<b>608,836.91</b>	<b>-205,034.95</b>	<b>-33.68%</b>	<b>2,530,896.45</b>	<b>3,175,806.40</b>	<b>-644,909.95</b>	<b>-20.31%</b>
<b>Expense</b>								
904-00 · Substation	15,457.00	16,541.67	1,084.67	6.56%	116,531.10	115,791.65	-739.45	-0.64%
403-00 · Depreciation Expense	70,852.42	75,000.00	4,147.58	5.53%	495,966.94	525,000.00	29,033.06	5.53%
408-00 · Taxes	97,758.05	1,116.25	-96,641.80	-8,657.72%	227,956.88	207,813.75	-20,143.13	-9.69%
540-00 · Other Power Generation Expense	2,713.43	11,666.67	8,953.24	76.74%	52,629.17	81,666.69	29,037.52	35.56%
580-00 · Distribution Expenses	5,504.95	20,916.67	15,411.72	73.68%	120,155.49	146,416.65	26,261.16	17.94%
590-00 · Maintenance Expenses	54,702.72	54,250.01	-452.71	-0.83%	342,873.39	379,749.95	36,876.56	9.71%
900-00 · Customer Accounts & Service	22,116.26	43,420.76	21,304.50	49.07%	241,099.77	303,945.20	62,845.43	20.68%
920-00 · Administrative Expenses	193,467.98	221,599.51	28,131.53	12.69%	1,316,399.22	1,551,196.53	234,797.31	15.14%
<b>Total Expense</b>	<b>462,572.81</b>	<b>444,511.54</b>	<b>-18,061.27</b>	<b>-4.06%</b>	<b>2,913,611.96</b>	<b>3,311,580.42</b>	<b>397,968.46</b>	<b>12.02%</b>
<b>Net Ordinary Income</b>	<b>-58,770.85</b>	<b>164,325.37</b>	<b>-223,096.22</b>	<b>-135.76%</b>	<b>-382,715.51</b>	<b>-135,774.02</b>	<b>-246,941.49</b>	<b>-181.88%</b>
<b>Other Income/Expense</b>								
<b>Other Income</b>								
418-00 · Dividends	9,117.01	6,666.66	2,450.35	36.76%	62,324.14	46,666.70	15,657.44	33.55%
419-00 · Interest Income	5,151.13	500.00	4,651.13	930.23%	35,915.01	3,500.00	32,415.01	926.14%
420-00 · Gain/(Loss) on Investments	-3,059.40	0.00	-3,059.40	-100.0%	54,761.80	0.00	54,761.80	100.0%
421-00 · Norden Project Income	3,200.00	11,666.66	-8,466.66	-72.57%	21,530.22	81,666.70	-60,136.48	-73.64%
423-00 · Gain/(Loss) from Sale of FA	0.00	416.67	-416.67	-100.0%	0.00	2,916.65	-2,916.65	-100.0%
424-00 · Energy Conservation Fund Income	11,833.54	11,960.08	-126.54	-1.06%	7,516.41	83,720.60	-76,204.19	-91.02%
425-00 · Miscellaneous Income	0.00	1,250.00	-1,250.00	-100.0%	2,618.19	8,750.00	-6,131.81	-70.08%
<b>Total Other Income</b>	<b>26,242.28</b>	<b>32,460.07</b>	<b>-6,217.79</b>	<b>-19.16%</b>	<b>184,665.77</b>	<b>227,220.65</b>	<b>-42,554.88</b>	<b>-18.73%</b>
<b>Other Expense</b>								
426-30 · PERSON TO PERSON	0.00	2,083.33	2,083.33	100.0%	0.00	14,583.35	14,583.35	100.0%
426-10 · Distribution to "District Fund"	203,750.00	203,750.00	0.00	0.0%	611,250.00	611,250.00	0.00	0.0%
<b>Total Other Expense</b>	<b>203,750.00</b>	<b>205,833.33</b>	<b>2,083.33</b>	<b>1.01%</b>	<b>611,400.00</b>	<b>625,833.35</b>	<b>14,433.35</b>	<b>2.31%</b>
<b>Net Other Income</b>	<b>-177,507.72</b>	<b>-173,373.26</b>	<b>4,134.46</b>	<b>-2.38%</b>	<b>-426,734.23</b>	<b>-398,612.70</b>	<b>-28,121.53</b>	<b>-7.05%</b>
<b>Net Income</b>	<b>-236,278.57</b>	<b>-9,047.89</b>	<b>-227,230.68</b>	<b>-257,838.0%</b>	<b>-809,449.74</b>	<b>-534,386.72</b>	<b>-275,063.02</b>	<b>-51.47%</b>



**TTD District Fund**  
**Profit & Loss Budget vs. Actual**  
July 2023 through January 2024

	Current Month				Year to Date			
	Jan 24	Budget	\$ Over Budget	% of Budget	Jul '23 - Jan 24	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
980-02 · INTEREST INCOME	45.00	27.08	17.92	66.17%	287.84	189.60	98.24	51.81%
980-05 · FIRE HOUSE RENT	0.00	0.00	0.00	0.0%	53,718.00	53,718.00	0.00	0.0%
980-10 · FUNDING FROM ELECTRIC	203,750.00	203,750.00	0.00	0.0%	611,250.00	611,250.00	0.00	0.0%
<b>Total Income</b>	<b>203,795.00</b>	<b>203,777.08</b>	<b>17.92</b>	<b>0.01%</b>	<b>665,255.84</b>	<b>665,157.60</b>	<b>98.24</b>	<b>0.01%</b>
<b>Expense</b>								
980-12 · FEES- COMISSIONERS	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	382.15	3,566.67	3,184.52	89.29%	21,130.73	24,966.65	3,835.92	15.36%
980-30 · EAST NORWALK CEMETERY ASS'N	6,160.00	2,641.67	-3,518.33	-133.19%	15,839.83	18,491.65	2,651.82	14.34%
980-35 · EAST NORWALK IMP ASSOC LIBRARY								
980-36 · Electric Funding-Library Match	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
980-38 · LIBRARY PROPERTY MAINTENANCE	604.76	675.00	70.24	10.41%	3,825.56	4,725.00	899.44	19.04%
980-35 · EAST NORWALK IMP ASSOC LIBRARY - Other	42,500.00	42,500.00	0.00	0.0%	127,500.00	127,500.00	0.00	0.0%
<b>Total 980-35 · EAST NORWALK IMP ASSOC LIBRARY</b>	<b>43,104.76</b>	<b>43,175.00</b>	<b>70.24</b>	<b>0.16%</b>	<b>131,325.56</b>	<b>132,225.00</b>	<b>899.44</b>	<b>0.68%</b>
980-40 · CHRISTMAS TREE LIGHTING	0.00	0.00	0.00	0.0%	10,371.20	6,800.00	-3,571.20	-52.52%
980-45 · FIREHOUSE EXPENSES	0.00	125.00	125.00	100.0%	0.00	875.00	875.00	100.0%
980-55 · CONCERTS IN THE PARK	0.00	0.00	0.00	0.0%	26,532.52	33,900.00	7,367.48	21.73%
980-70 · ANNUAL MEETING EXPENSES	0.00	0.00	0.00	0.0%	500.00	0.00	-500.00	-100.0%
980-90 · CONTINGENCY EXPENSES	0.00	2,500.00	2,500.00	100.0%	0.00	17,500.00	17,500.00	100.0%
980-95 · Other District Services	0.00	833.34	833.34	100.0%	8,125.00	5,833.30	-2,291.70	-39.29%
<b>Total Expense</b>	<b>49,646.91</b>	<b>52,841.68</b>	<b>3,194.77</b>	<b>6.05%</b>	<b>222,314.20</b>	<b>249,191.60</b>	<b>26,877.40</b>	<b>10.79%</b>
<b>Net Ordinary Income</b>	<b>154,148.09</b>	<b>150,935.40</b>	<b>3,212.69</b>	<b>2.13%</b>	<b>442,941.64</b>	<b>415,966.00</b>	<b>26,975.64</b>	<b>6.49%</b>
<b>Net Income</b>	<b>154,148.09</b>	<b>150,935.40</b>	<b>3,212.69</b>	<b>2.13%</b>	<b>442,941.64</b>	<b>415,966.00</b>	<b>26,975.64</b>	<b>6.49%</b>

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

	Formula	2024	2023	Industry Average (Bandwidth)	Comments	
<b>1) OPERATING RATIO</b> - 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	106.09%	110.80%	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	106.66%	103.44%	95-105%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
<b>2) POWER SUPPLY EXPENSE RATIO</b> - 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	56.31%	61.81%	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	56.85%	55.16%	65% - 70%	Reflects the true total operating expenses by including the change (+/-) in the rate stabilization fund.
<b>3) OUTSTANDING RECEIVABLES</b> - Total amount of outstanding receivables greater than 90 days past due						
a.	Outstanding Receivables - Dollars	Total (\$) Outstanding Receivables > 90 days	\$42,736	\$41,658		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	10.69%	10.62%		Indicates the percentage of receivables that is greater than 90 days past due
<b>4) RATE OF RETURN</b> - 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
<b>5) RATE STABILIZATION FUND</b> - this index lists the balance of the rate stabilization fund held for TTD at CMEEC						
	Rate Stabilization Fund balance	RSF Balance	\$3,714,485	\$3,921,324	\$2.75MM - \$3.0MM	Commission approved the target balance, which is based on a RSF balance of cover 6 months of power bills
<b>7) ENERGY LOSS %</b> - 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	5.85%	7.19%	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)

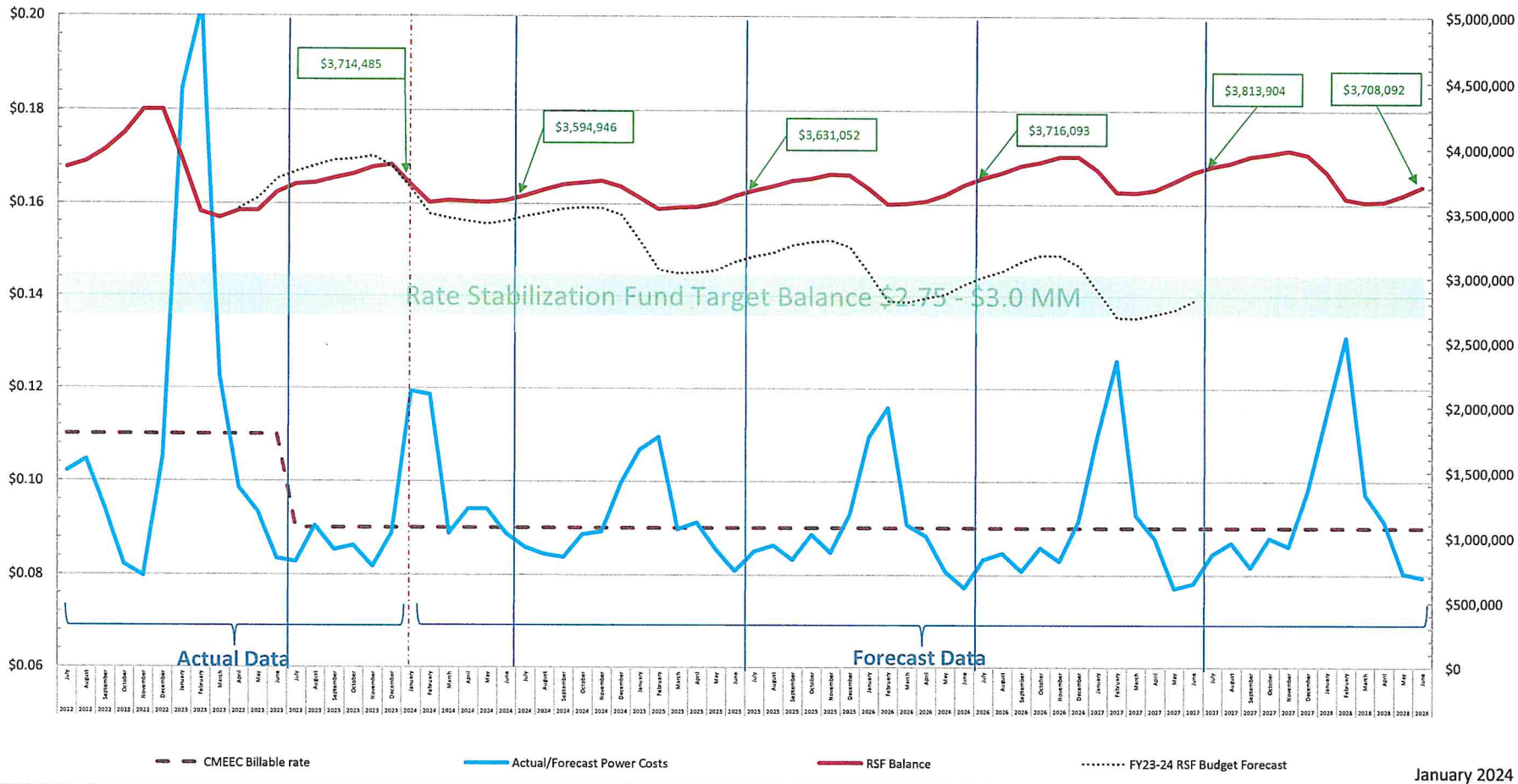
Orange indicates data is from the preliminary CMEEC monthly bill, numbers will change when the "true up" numbers are available from CMEEC  
Green indicates the final numbers have been entered for the month.  
Colors will change when actual numbers are received.

		2023 July	2023 August	2023 September	2023 October	2023 November	2023 December	2024 January	2024 February	2024 March	2024 April	2024 May	2024 June
<b>Total Energy</b>	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	\$	\$ 557,670	\$ 517,607	\$ 426,244	\$ 354,119	\$ 369,129	\$ 448,421	\$ 667,386	\$ 613,420	\$ 439,487	\$ 387,086	\$ 397,825	\$ 456,731
i (Sum of current and previous 5 months)	\$	3,255,320	2,828,953	2,663,023	2,623,397	2,609,306	2,673,190	2,782,907	2,878,720	2,891,963	2,924,930	2,953,626	2,961,936
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,739,993	5,721,750	4,997,018	4,106,302	4,514,796	5,046,508	5,591,374	5,172,178	4,946,948	4,117,059	4,229,930	5,145,106
m (Sum of current and previous 5 months)	kWh	28,955,036	30,010,650	30,171,073	30,279,826	30,690,064	31,126,367	29,977,748	29,428,176	29,378,107	29,388,864	29,103,998	29,202,596
Actual/Forecast Power Costs	\$/kWh	0.08274	0.09046	0.0853	0.08624	0.08176	0.08886	0.11936	0.1186	0.08884	0.09402	0.09405	0.08877
n Power (Actual) Supply Costs @ Retail	\$	0.1187	0.0995	0.0932	0.0915	0.0898	0.0907	0.0980	0.1033	0.1040	0.1051	0.1072	0.1071
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	\$	0.0229	0.0037	(0.0026)	(0.0043)	(0.0060)	(0.0051)	0.0022	0.0075	0.0082	0.0093	0.0114	0.0113
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	5,413,452	5,965,161	4,061,277	3,917,260	4,293,906	5,278,257	4,882,536	4,669,919	3,886,504	3,993,054	4,856,980
t Base PCA Revenue	\$	522,208	518,609	571,462	389,070	375,274	411,356	505,657	467,747	447,378	372,327	382,535	465,299
u Fuel Factor Revenue	\$	190,786	189,471	208,781	142,145	137,104	150,287	184,739	170,889	163,447	136,028	139,757	169,994
v Total Revenues through PCA	\$	712,993	708,080	780,243	531,215	512,378	561,643	690,396	638,636	610,825	508,355	522,291	635,293
w Difference of Collection vs Expense	\$	\$ 9,992,186	\$ 10,182,659	\$ 10,536,658	\$ 10,713,754	\$ 10,857,003	\$ 10,970,224	\$ 10,993,234	\$ 11,018,449	\$ 11,189,787	\$ 11,311,056	\$ 11,435,523	\$ 11,614,085
Over collect / (Under Collect) in each month		\$155,323.30	\$190,472.82	\$353,999.16	\$177,095.91	\$143,248.56	\$113,221.43	\$23,009.61	\$25,215.35	\$171,338.50	\$121,268.84	\$124,466.53	\$178,561.95
RSF Balance		3,716,603.00	3,726,804.00	3,764,578.00	3,794,676.00	3,847,382.00	3,868,648.00	3,714,485.26	3,576,560.96	3,592,299.42	3,585,748.84	3,578,617.62	3,594,946.10
Diff between Billed Rate and Actual Cost	\$	0.00726	(0.00046)	0.00470	0.00376	0.00824	0.00114	(0.02936)	(0.02860)	0.00116	(0.00402)	(0.00405)	0.00123
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	\$	58,932.35	7,367.99	33,485.98	25,439.70	47,201.92	15,753.02	(154,162.74)	(137,924.30)	15,738.46	(6,550.58)	(7,131.22)	16,328.48

**East Norwalk - PCA Calculation**  
Power Cost Adjustment Calculation  
6 Month Rolling Average (starting January 2014)

		2024 July	2024 August	2024 September	2024 October	2024 November	2024 December	2025 January	2025 February	2025 March	2025 April	2025 May	2025 June
<b>Total Energy</b>	kWh												
<b>CMEEC Billable rate</b>	\$/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 <b>Grand Total (Actual) Purchased Power Costs</b>	\$	\$ 556,293	\$ 517,099	\$ 400,249	\$ 366,739	\$ 396,787	\$ 538,528	\$ 616,312	\$ 547,571	\$ 447,153	\$ 376,522	\$ 359,970	\$ 412,668
i (Sum of current and previous 5 months)	\$	2,850,842	2,754,521	2,715,283	2,694,937	2,693,899	2,775,696	2,835,715	2,866,187	2,913,090	2,922,873	2,886,055	2,760,195
j <b>kWh's Purchased</b>	kWh												
l <b>Total Purchased Power kWh Units</b>	kWh	6,476,056	6,126,041	4,778,523	4,136,935	4,446,792	5,408,535	5,772,337	5,001,102	4,982,761	4,129,887	4,212,142	5,106,645
m (Sum of current and previous 5 months)	kWh	30,087,277	31,041,140	30,872,714	30,892,591	31,109,452	31,372,882	30,669,164	29,544,224	29,748,462	29,741,414	29,506,764	29,204,874
<b>Actual/Forecast Power Costs</b>	\$/kWh	0.0859	0.08441	0.08376	0.08865	0.08923	0.09957	0.10677	0.10949	0.08974	0.09117	0.08546	0.08081
n <b>Power (Actual) Supply Costs @ Retail</b>	\$	0.1001	0.0937	0.0929	0.0921	0.0914	0.0934	0.0976	0.1024	0.1034	0.1038	0.1033	0.0998
o <b>Base Fuel Cost</b>	\$	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 <b>Loss Factor</b>	%	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 <b>Calculated PCA</b>	\$	0.0043	(0.0021)	(0.0029)	(0.0037)	(0.0044)	(0.0024)	0.0018	0.0066	0.0076	0.0080	0.0075	0.0040
r <b>Actual PCA Implemented</b>	\$	\$ 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 <b>Total System Retail Sales (kWh's)</b>	kWh	6,113,396	5,782,983	4,510,926	3,905,267	4,197,771	5,105,657	5,449,087	4,721,040	4,703,726	3,898,613	3,976,262	4,820,673
t <b>Base PCA Revenue</b>	\$	585,663	554,010	432,147	374,125	402,146	489,122	522,023	452,276	450,617	373,487	380,926	461,820
u <b>Fuel Factor Revenue</b>	\$	213,969	202,404	157,882	136,684	146,922	178,698	190,718	165,236	164,630	136,451	139,169	168,724
v <b>Total Revenues through PCA</b>	\$	799,632	756,414	590,029	510,809	549,068	667,820	712,741	617,512	615,247	509,939	520,095	630,544
w <b>Difference of Collection vs Expense</b>	\$	\$ 11,857,424	\$ 12,096,739	\$ 12,286,519	\$ 12,430,588	\$ 12,582,870	\$ 12,712,162	\$ 12,808,590	\$ 12,878,531	\$ 13,046,626	\$ 13,180,042	\$ 13,340,168	\$ 13,558,044
Over collect / (Under Collect) in each month		\$243,339.03	\$239,315.05	\$189,780.03	\$144,069.61	\$152,281.24	\$129,292.06	\$96,428.11	\$69,941.41	\$168,094.42	\$133,416.77	\$160,125.45	\$217,876.04
<b>RSF Balance</b>		3,631,497.93	3,675,742.50	3,715,560.49	3,731,145.35	3,744,569.38	3,702,809.69	3,616,007.59	3,528,536.12	3,539,831.64	3,544,999.67	3,574,122.79	3,631,052.86
<b>Diff between Billed Rate and Actual Cost</b>	\$	0.00410	0.00559	0.00624	0.00135	0.00077	(0.00957)	(0.01677)	(0.01949)	0.00026	(0.00117)	0.00454	0.00919
<b>Margin (estimate)</b>		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
<b>Affect on RSF - by Month</b>	\$	36,551.83	44,244.57	39,817.98	15,584.86	13,424.03	(41,759.68)	(86,802.10)	(87,471.47)	11,295.52	5,168.03	29,123.12	56,930.07

### Rate Stabilization Balance - 5 Year Forecast



January 2024

# TTD Electric Department

## Analysis of Aged Receivables as of January 2024

Total # of Customers 4240  
 Total Open AR 462,904 - 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	1,024	24.15%	760	202	27	2	1	0	31	
30 days	97	2.29%	77	10	0	0	0	0	10	
60 days	60	1.42%	50	4	0	0	0	0	6	
90 days	25	0.59%	17	5	0	0	0	0	3	
120 days	15	0.35%	11	2	0	0	0	0	2	
150 days	2	0.05%	1	1	0	0	0	0	0	
180+ days	87	2.05%	7	1	0	1	0	0	78	

Ageing Groups	Dollars Due per Ageing Buckets									
	Total	Res	Small Com	Large Com	Flat	WWTP	DC	N/A		
Current	395,877	113,524	98,392	50,212	175	131,260	0	2,314		
30 days	12,305	8,416	3,122	0	0	0	0	767		
60 days	6,884	4,307	158	0	0	0	0	2,420		
90 days	5,012	1,639	3,303	0	0	0	0	70		
120 days	2,272	2,129	29	0	0	0	0	113		
150 days	137	100	37	0	0	0	0	0		
180+ days	40,327	14,048	29	0	364	0	0	25,887		

N/A indicates a finalled or closed account.

			Comparison to Previous Month
AR 90 Days or less	420,078.39	90.8%	Better
AR Greater than 90 Days	42,736	9.2%	Worse

## East Norwalk Association Library Budget

INCOME	FY2023-24	PROPOSED FY2024-25	Change	% Change
Hall Rental	19,000.00	19,000.00	-	0.00%
TTD Appropriation	170,000.00	180,000.00	10,000.00	5.88%
Grants	10,000.00	6,500.00	(3,500.00)	-35.00%
Donations	4,000.00	3,300.00	(700.00)	-17.50%
Book Sales	1,500.00		(1,500.00)	-100.00%
Fundraising/Event		995.00	995.00	100.00%
Fines	250.00	250.00	-	0.00%
Prints	600.00	400.00	(200.00)	-33.33%
ENIA Dues	10.00	20.00	10.00	100.00%
Bank Interest	10.00	15.00	5.00	50.00%
In-Kind Donation of Supplies	200.00	190.00	(10.00)	-5.00%
<b>TOTAL INCOME</b>	<b>205,570.00</b>	<b>210,670.00</b>	<b>5,100.00</b>	<b>2.48%</b>

### EXPENSES

<b>PAYROLL</b>	119,900.00	122,400.00	2,500.00	2.09%
Director				
Library Asst.				
Web admin.				
<b>NON-PAYROLL POSITION</b>				
Library Page -on call	4,480.00	1,400.00	(3,080.00)	-68.75%
Payroll Taxes	8,300.00	7,800.00	(500.00)	-6.02%
Library Audit	6,000.00	5,750.00	(250.00)	-4.17%
Bank Charges	420.00	1,000.00	580.00	138.10%
Bookeeping	5,700.00	5,700.00	-	0.00%
Retirement	1,270.00	2,100.00	830.00	65.35%
EPLI Insurance	3,000.00	2,150.00	(850.00)	-28.33%
Health Insurance	15,500.00	19,500.00	4,000.00	25.81%
Worker's Comp. Insurance	500.00	1,750.00	1,250.00	250.00%
Children Programs	2,000.00	3,000.00	1,000.00	50.00%
Adult Programs	1,900.00	2,555.00	655.00	34.47%
Program Supplies	200.00	600.00	400.00	200.00%
Marketing	1,200.00	1,000.00	(200.00)	-16.67%
Legal Services	100.00	35.00	(65.00)	-65.00%
Tech Hardware	1,000.00	1,000.00	-	0.00%
Software	1,200.00	500.00	(700.00)	-58.33%
Tech Maintenance	700.00	700.00	-	0.00%
Books -Adult	8,000.00	8,200.00	200.00	2.50%
Books-Children	2,470.00	4,100.00	1,630.00	65.99%
Magzines	600.00	600.00	-	0.00%
Newspaper	600.00	600.00	-	0.00%
DVD'S	550.00	350.00	(200.00)	-36.36%
Databases	1,230.00		(1,230.00)	-100.00%
Supplies	400.00	1,500.00	1,100.00	275.00%

Equipment-Office	470.00	700.00	230.00	48.94%
Equipment- Leasing	850.00	450.00	(400.00)	-47.06%
PHONE/INTERNET/fax/cable	4,645.00	4,000.00	(645.00)	-13.89%
Building Repair	500.00		(500.00)	-100.00%
Janitor	4,200.00	4,200.00	-	0.00%
Exterminator	500.00	500.00	-	0.00%
Cleaning Supplies/PPE	400.00		(400.00)	-100.00%
Handy Contractor	400.00	300.00	(100.00)	-25.00%
Gas	5,605.00	5,500.00	(105.00)	-1.87%
Electric	230.00	230.00	-	0.00%
Water	550.00	500.00	(50.00)	-9.09%
<b>TOTAL EXPENSES</b>	<b>205,570.00</b>	<b>210,670.00</b>	<b>5,100.00</b>	<b>2.48%</b>

Highlighted funds added per Commission.



Third Taxing District  
Pension Committee  
February 13, 2024

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 a small problem with Charles Schwaab passwords that was rectified with some help from H&H. Everything else remained good.

The Committee reviewed the slide presentation relating to the performance of our Pension Fund. Roger Metzger reported that we had a strong 4<sup>th</sup> quarter. There is a lot of confidence in the market with a strong amount of spending. The unemployment rate is low and the Fed is holding up on lowering rates. Ten-Year Treasury Bills are at 10.88% which is the same as the start of 2023. Our portfolio is well-diversified and in really good shape. The outlook for the next 10-15 months is good.

The next meeting is set for August 13, 2024 at 9:00 a.m.

Tricia Dennison moved to adjourn at 10:00 a.m., seconded by Ron Scofield. Motion passed unanimously.

Respectfully submitted,

Ron Scofield  
Secretary