



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 25, 2024 at 6:30p.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 – AR (Pgs. 1-3)
3. Minutes of Meeting – February 26, 2024 Regular Meeting – A/R (Pgs. 4-7)
4. Discussion/Analysis of Financial Statements/Key Performance Indicators (Pgs. 8-15)
5. General Manager's Report
 - Update on Cost of Service Study
6. Adjourn

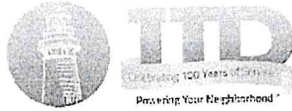
*A/R – Action Required/See Attached Motion

Agenda backup material is available at the TTD office, www.ttd.gov and will be available at the meeting.

M:\Shared\ Commission Meeting Information\Agenda 3-25-2024.doc

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



Third Taxing District

2 Second Street
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 Tel: (203) 866-9271
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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.

Overview

- 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>3-18-24</i>
Legal Address: <i>37 Olmstead Place Norwalk CT 06855</i>	Needed by: <i>3-25-24</i>
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>

Describe in detail your reason(s) for this request.

*ENNA annual community shredding event - ON SITE SHREDDING
 Library parking lot 4/20/24 8:30am setup 9-11am event
 06855 residents 1st 3 boxes are free
 OUTSIDE 06855 \$10 per box*

Attestation (check boxes)

Qualified

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. *N/A*

No Conflict

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.

Should your request be approved, will you consent to be publicized? Y N

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.

Signature of authorized representative:

Diane M Cece

Date:

3/13/24



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
03/14/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).


PRODUCER Rand Insurance Agency 1100 East Putnam Avenue P.O. Box 900 Riverside CT 06878	CONTACT NAME: Linda Cogan PHONE (A/C, No, Ext): (203) 637-1006 E-MAIL ADDRESS: lcogan@randinsurance.com FAX (A/C, No): (203) 637-9671																				
	<table border="1"> <thead> <tr> <th colspan="2">INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A:</td> <td>American Fire & Casualty</td> <td>24066</td> </tr> <tr> <td>INSURER B:</td> <td>Ohio Security Ins Co</td> <td>24082</td> </tr> <tr> <td>INSURER C:</td> <td>Ohio Casualty Ins. Co.</td> <td>24074</td> </tr> <tr> <td>INSURER D:</td> <td>Omaha Insurance Co.</td> <td>13100</td> </tr> <tr> <td>INSURER E:</td> <td></td> <td></td> </tr> <tr> <td>INSURER F:</td> <td></td> <td></td> </tr> </tbody> </table>	INSURER(S) AFFORDING COVERAGE		NAIC #	INSURER A:	American Fire & Casualty	24066	INSURER B:	Ohio Security Ins Co	24082	INSURER C:	Ohio Casualty Ins. Co.	24074	INSURER D:	Omaha Insurance Co.	13100	INSURER E:			INSURER F:	
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INSURER E:																					
INSURER F:																					
INSURED On-Site Shredding, LLC PO Box 2328 Stamford CT 06906																					

COVERAGES **CERTIFICATE NUMBER:** 2023-24 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input type="checkbox"/> POLICY <input checked="" type="checkbox"/> PROJECT <input type="checkbox"/> LOC OTHER:			BKA63375332	08/01/2023	08/01/2024	EACH OCCURRENCE	\$ 1,000,000
		DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 100,000					
		MED EXP (Any one person)	\$ 15,000					
		PERSONAL & ADV INJURY	\$ 1,000,000					
							GENERAL AGGREGATE	\$ 2,000,000
							PRODUCTS - COMP/OP AGG	\$ 2,000,000
								\$
B	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/> AUTOS ONLY			BAS63375332	08/01/2023	08/01/2024	COMBINED SINGLE LIMIT (Ea accident)	\$ 1,000,000
		BODILY INJURY (Per person)	\$					
		BODILY INJURY (Per accident)	\$					
		PROPERTY DAMAGE (Per accident)	\$					
							Business Auto	\$
C	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE <input type="checkbox"/> DED <input checked="" type="checkbox"/> RETENTION \$ 10,000			USO63375332	08/01/2023	08/01/2024	EACH OCCURRENCE	\$ 1,000,000
							AGGREGATE	\$ 1,000,000
								\$
D	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below		Y/N N	ON11623 02	08/01/2023	08/01/2024	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTHER	
							E.L. EACH ACCIDENT	\$ 1,000,000
							E.L. DISEASE - EA EMPLOYEE	\$ 1,000,000
							E.L. DISEASE - POLICY LIMIT	\$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER East Norwalk Library 51 Van Zant Street Norwalk CT 06855	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.
	AUTHORIZED REPRESENTATIVE 

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**** COMMISSIONER _____ MOVED TO APPROVE THE EAST NORWALK
NEIGHBORHOOD ASSOCIATION'S REQUEST TO USE THE LIBRARY PROPERTY
ON SATURDAY, APRIL 20, 2024 TO BRING IN ON-SITE SHREDDING, LLC TO
SHRED THEIR DOCUMENTS.**

**** COMMISSIONER _____ SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
Commission Meeting
February 26, 2024

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

CALL TO ORDER

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

PUBLIC COMMENT

No one from the public was in attendance to comment.

MINUTES OF MEETING

January 22, 2024 Regular Meeting

**** COMMISSIONER PARKINGTON MOVED TO APPROVE THE MINUTES OF JANUARY 22, 2024 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 the month of January 2024. Total Income is \$6,286,254 versus \$6,604,071 for last year, a difference of (4.81%). Total Expense is \$6,668,969 versus \$7,317,313 for last year, a difference of (8.86%). Net Income before Rate Stabilization is (\$809,449) versus (\$11,003) from last year or a difference of (7,257%). Net Income after Rate Stabilization is (\$845,629) versus \$45,025 for last year, a difference of (1,978%).

Third Taxing District
of the City of Norwalk
February 26, 2024

DRAFT

The total local cash balance on hand is \$8,312,908. Of this, the Capital Improvement Fund is \$2,585,165. The current outstanding principal balance with CMEEC is \$2,562,092*. Current Fiscal Year Capital additions to date is \$213,973.

Funds held at CMEEC include:

- Rate Stabilization Fund (RSF)	\$3,868,648*
- Municipal Competitive Trust	\$2,180,734*
- Economic Development Fund	\$ 158,791*
- Conservation & Load Management	\$ 486,276*
- Regional Greenhouse Gas Initiative	\$ 221,765*
- Renewable Resource Investment Fund	\$ 35,237*

*CMEEC numbers from December 2023. January 2024 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 January 2024 is \$1,001,914.67. Purchased Power (555-00) for the month of January 2024 is \$503,223.67 and Purchased Power for Cervalis is \$94,889.04. Operating Expenses for the month is \$462,572.81.

Mr. Barber spoke to the Commission about the upcoming Cost of Service Study and how he plans to present it to the ratepayers at the March 6, 2024 Annual Meeting. The Commission agrees that it will need to be presented at the Annual Meeting.

The P&L for the District continues to be in good shape. East Norwalk Cemetery continues to be over budget due to tree work but should even off over time.

KPI's: They remain in good shape.

RSF: The current balance of the RSF (Rate Stabilization Fund) is \$3,714,485. The five-year projection has not made a significant change.

Accounts Receivable: Overall, TTD is doing very well. The greater than 90 days open balance is \$42,736 which is 9.2% of the overall balance.

REVISED LIBRARY BUDGET

Mr. Barber reminded the Commission that at the January 22, 2024 meeting when the Library presented their budget, the Commission voted to add \$10,000 to their budget, but requested that the funds be used for certain line items (both children and adult programs and books). Once revised, the Commission requested that they resubmit the budget to the Commission.

Third Taxing District
of the City of Norwalk
February 26, 2024

DRAFT

Mr. Barber presented the revised budget to the Commission outlining where the additional funds were put in the budget. No action was needed by the Commission.

PENSION COMMITTEE REPORT

Mr. Scofield presented the February 13, 2024 Minutes of the Pension Committee to the Commission. He informed them that Third Taxing District is in very good shape and had a strong 4th quarter. The current portfolio is well-diversified and no changes are expected at this time.

GENERAL MANAGER'S REPORT

Ludlow Park Update – The good news is that the City of Norwalk will not require permits for the updates to the park. A bid package is in the process of being created and will go out once complete. It is anticipated that work could commence in April 2024.

Annual Meeting – Mr. Barber reminded the Commission that the Annual Meeting is scheduled for Wednesday, March 6, 2024 at the Norwalk Inn at 7:00 p.m. The meeting will follow the same schedule as it has in the past few years. Commissioner Weldon (Chair) will take the lead in the meeting.

ADJOURNMENT

**** COMMISSIONER PARKINGTON MOVED TO ADJOURN.**

**** COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:06 p.m.

Respectfully submitted,

Cynthia Tenney
Executive Assistant
Third Taxing District

Third Taxing District
of the City of Norwalk
February 26, 2024

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-Feb-2024 vs. Jul-Feb 2023**

	Jul-Feb-24	Jul-Feb-23	\$ Change	% Change
Total Income	7,383,384	7,589,309	(205,925)	-2.71%
Total Expense	7,600,361	8,251,372	(651,011)	-7.89%
Net Ordinary Income	(216,978)	(662,063)	445,085	67%
Other Income	196,136	965,791	(769,655)	-80%
Other Expense	611,250	321,250	290,000	100%
Net Income before Rate Stabilization	(632,092)	(17,522)	(614,570)	-3507%
Rate Stabilization	(188,401)	103,110	(291,511)	-283%
Net Income	(820,493)	85,588	(906,081)	-1059%

CASH BALANCES

	Feb-24	Funds Held at CMEEC	
ACCTS			
Operating Accounts	\$ 1,871,496	Rate Stabilization Fund (RSF)	\$ 3,657,267
Savings	\$ 3,933,247	Municipal Competitive Trust	\$ 2,192,566
Capital Improvements Fund	\$ 2,592,430	Total	\$ 5,849,833
total	\$ 5,804,743	Economic Development Fund	\$ 159,923
TTD Outstanding Principal Balance with CMEEC			
Balance as of July 1, 2022	\$ 3,504,109		
Current Outstanding Balance	\$ 2,672,277		
Current Fiscal Year Capital Additions to date	\$ 230,617		

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 through February 2024**

	Current Month				Year to Date			
	Feb 24	Budget	\$ Over Budget	% of Budget	Jul '23 - Feb 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
443-00 · Cervalis Data Center Revenues	121,148.37	95,545.00	25,603.37	26.8%	633,102.59	617,856.00	15,246.59	2.47%
440-00 · Residential Sales	416,689.73	401,985.00	14,704.73	3.66%	2,796,631.39	2,943,425.00	-146,793.61	-4.99%
442-01 · Large Commercial Sales	74,742.42	76,535.00	-1,792.58	-2.34%	473,900.61	514,445.00	-40,544.39	-7.88%
442-02 · Small Commercial Sales	192,736.55	224,105.00	-31,368.45	-14.0%	1,471,135.43	1,787,439.00	-316,303.57	-17.7%
445-01 · Water Pollutn Contrl Plnt Sales	102,975.45	98,973.00	4,002.45	4.04%	715,765.85	729,924.00	-14,158.15	-1.94%
445-02 · Flat Rate	7,800.92	8,656.00	-855.08	-9.88%	54,832.07	63,408.00	-8,575.93	-13.52%
451-00 · Miscellaneous Service Revenue	850.00	837.92	12.08	1.44%	5,638.28	6,703.32	-1,065.04	-15.89%
557-00 · Purchased Power Adjustment	180,186.17	166,772.00	13,414.17	8.04%	1,232,377.32	1,366,323.00	-133,945.68	-9.8%
Total Income	1,097,129.61	1,073,408.92	23,720.69	2.21%	7,383,383.54	8,029,523.32	-646,139.78	-8.05%
Cost of Goods Sold								
555-10 · Electrical Power Purch - Cerv	62,119.06	82,886.00	20,766.94	25.05%	512,879.82	519,026.00	6,146.18	1.18%
555-00 · Electrical Power Purchased	436,583.87	465,228.00	28,644.13	6.16%	3,741,180.59	3,809,396.00	68,215.41	1.79%
Total COGS	498,702.93	548,114.00	49,411.07	9.01%	4,254,060.41	4,328,422.00	74,361.59	1.72%
Gross Profit	598,426.68	525,294.92	-73,131.76	-13.92%	3,129,323.13	3,701,101.32	571,778.19	15.45%
Expense								
904-00 · Substation	18,712.61	16,541.67	-2,170.94	-13.12%	135,243.71	132,333.32	-2,910.39	-2.2%
403-00 · Depreciation Expense	70,852.42	75,000.00	4,147.58	5.53%	566,819.36	600,000.00	33,180.64	5.53%
408-00 · Taxes	730.73	1,116.25	385.52	34.54%	228,687.61	208,930.00	-19,757.61	-9.46%
540-00 · Other Power Generation Expense	2,894.15	11,666.67	8,772.52	75.19%	71,435.32	93,333.36	21,898.04	23.46%
580-00 · Distribution Expenses	14,612.30	20,916.67	6,304.37	30.14%	141,818.30	167,333.32	25,515.02	15.25%
590-00 · Maintenance Expenses	52,897.64	54,250.01	1,352.37	2.49%	402,069.99	433,999.96	31,929.97	7.36%
900-00 · Customer Accounts & Service	38,484.27	43,420.76	4,936.49	11.37%	287,938.67	347,365.96	59,427.29	17.11%
920-00 · Administrative Expenses	195,332.17	221,599.51	26,267.34	11.85%	1,512,287.67	1,772,796.04	260,508.37	14.69%
Total Expense	394,516.29	444,511.54	49,995.25	11.25%	3,346,300.63	3,756,091.96	409,791.33	10.91%
Net Ordinary Income	203,910.39	80,783.38	123,127.01	152.42%	-216,977.50	-54,990.64	-161,986.86	-294.57%
Other Income/Expense								
Other Income								
418-00 · Dividends	9,136.23	6,666.66	2,469.57	37.04%	71,460.37	53,333.36	18,127.01	33.99%
419-00 · Interest Income	703.92	500.00	203.92	40.78%	24,136.27	4,000.00	20,136.27	503.41%
420-00 · Gain/(Loss) on Investments	-1,874.64	0.00	-1,874.64	-100.0%	52,887.16	0.00	52,887.16	100.0%
421-00 · Norden Project Income	3,400.00	11,666.66	-8,266.66	-70.86%	25,150.40	93,333.36	-68,182.96	-73.05%
423-00 · Gain/(Loss) from Sale of FA	0.00	416.67	-416.67	-100.0%	0.00	3,333.32	-3,333.32	-100.0%
424-00 · Energy Conservation Fund Income	12,874.42	11,960.08	914.34	7.64%	19,606.83	95,680.68	-76,073.85	-79.51%
425-00 · Miscellaneous Income	276.50	1,250.00	-973.50	-77.88%	2,894.69	10,000.00	-7,105.31	-71.05%
Total Other Income	24,516.43	32,460.07	-7,943.64	-24.47%	196,135.72	259,680.72	-63,545.00	-24.47%
Other Expense								
426-30 · PERSON TO PERSON	0.00	2,083.33	2,083.33	100.0%	0.00	16,666.68	16,666.68	100.0%
426-10 · Distribution to "District Fund"	0.00	0.00	0.00	0.0%	611,250.00	611,250.00	0.00	0.0%
Total Other Expense	0.00	2,083.33	2,083.33	100.0%	611,250.00	627,916.68	16,666.68	2.65%
Net Other Income	24,516.43	30,376.74	-5,860.31	-19.29%	-415,114.28	-368,235.96	-46,878.32	-12.73%
Net Income	228,426.82	111,160.12	117,266.70	105.49%	-632,091.78	-423,226.60	-208,865.18	-49.35%

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

	Current Month				Year to Date			
	Feb 24	Budget	\$ Over Budget	% of Budget	Jul '23 - Feb 24	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	45.00	27.08	17.92	66.17%	332.84	216.68	116.16	53.61%
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	0.00	0.00	0.00	0.0%	611,250.00	611,250.00	0.00	0.0%
Total Income	45.00	27.08	17.92	66.17%	665,300.84	665,184.68	116.16	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	394.08	3,566.67	3,172.59	88.95%	21,538.66	28,533.32	6,994.66	24.51%
980-30 · EAST NORWALK CEMETERY ASS'N	0.00	2,641.67	2,641.67	100.0%	15,839.83	21,133.32	5,293.49	25.05%
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	320.14	675.00	354.86	52.57%	4,145.70	5,400.00	1,254.30	23.23%
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	320.14	675.00	354.86	52.57%	131,645.70	132,900.00	1,254.30	0.94%
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	1,000.00	1,000.00	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	179.40	0.00	-179.40	-100.0%	679.40	0.00	-679.40	-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%	8,125.00	6,666.64	-1,458.36	-21.88%
Total Expense	893.62	10,341.68	9,448.06	91.36%	223,221.67	259,533.28	36,311.61	13.99%
Net Ordinary Income	-848.62	-10,314.60	9,465.98	91.77%	442,079.17	405,651.40	36,427.77	8.98%
Net Income	-848.62	-10,314.60	9,465.98	91.77%	442,079.17	405,651.40	36,427.77	8.98%

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

	Formula	2024	2023	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	102.94%	108.72%	95-105%	Calculation is based on the CMEEC billable rate that is set by TTD
b.	Operating Ratio - with Change in Rate Stabilization Fund	Total Operating Expenses + Change in RSF / Total Operating Revenues	105.49%	107.37%	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	55.97%	61.68%	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	58.45%	60.43%	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	\$42,374	\$40,313		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	6.99%	14.76%		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	\$3,657,267	\$3,503,295	\$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	6.18%	7.25%	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)

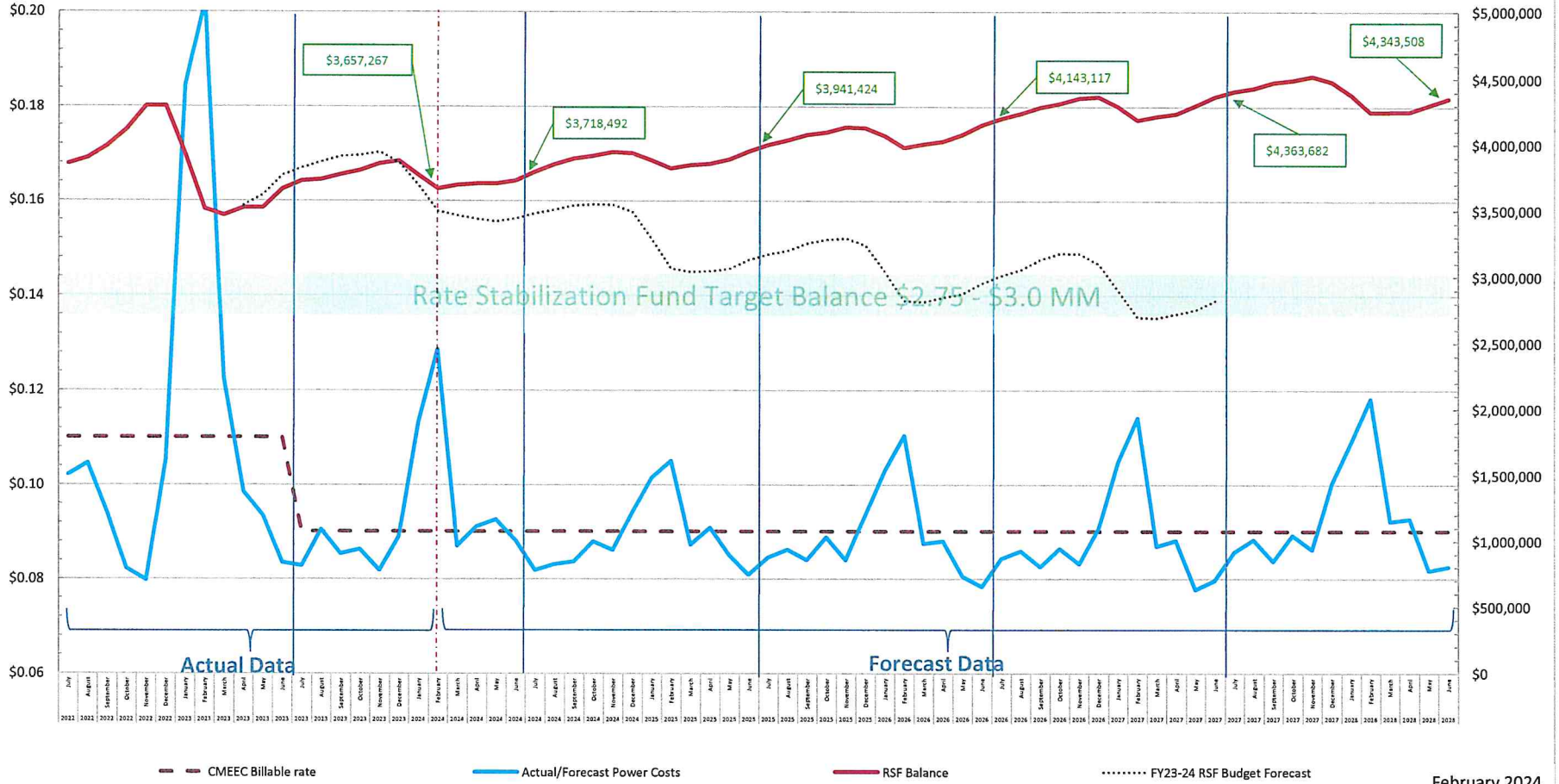
Orange indicates data is from the preliminary CMEEC monthly bill, numbers will change when the "true up" numbers are available from CMEEC
Green indicates the final numbers have been entered for the month.
Colors will change when actual numbers are received.

		2023 July	2023 August	2023 September	2023 October	2023 November	2023 December	2024 January	2024 February	2024 March	2024 April	2024 May	2024 June
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	\$	\$ 557,670	\$ 517,607	\$ 426,244	\$ 354,119	\$ 369,129	\$ 448,421	\$ 632,361	\$ 623,830	\$ 429,457	\$ 374,750	\$ 392,519	\$ 452,407
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	2,747,881	2,854,105	2,857,318	2,877,949	2,901,339	2,905,325
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	4,850,932	4,937,428	4,114,519	4,237,946	5,136,323
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	29,106,930	29,047,340	29,055,557	28,778,706	28,868,521
Actual/Forecast Power Costs	\$/kWh	0.08274	0.09046	0.0853	0.08624	0.08176	0.08886	0.1131	0.1286	0.08698	0.09108	0.09262	0.08808
n Power (Actual) Supply Costs @ Retail	\$	0.1187	0.0995	0.0932	0.0915	0.0898	0.0907	0.0968	0.1035	0.1039	0.1046	0.1065	0.1063
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)	0.0010	0.0077	0.0081	0.0088	0.0107	0.0105
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	4,758,479	5,174,834	4,660,932	3,884,106	4,000,621	4,848,689
t Base PCA Revenue	\$	522,208	518,609	571,462	389,070	375,274	411,356	455,862	495,749	446,517	372,097	383,259	464,504
u Fuel Factor Revenue	\$	190,786	189,471	208,781	142,145	137,104	150,287	166,547	181,119	163,133	135,944	140,022	169,704
v Total Revenues through PCA	\$	712,993	708,080	780,243	531,215	512,378	561,643	622,409	676,868	609,650	508,041	523,281	634,209
w Difference of Collection vs Expense	\$	\$ 9,992,186	\$ 10,182,659	\$ 10,536,658	\$ 10,713,754	\$ 10,857,003	\$ 10,970,224	\$ 10,960,272	\$ 11,013,310	\$ 11,193,503	\$ 11,326,793	\$ 11,457,556	\$ 11,639,357
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	(\$9,952.15)	\$53,038.44	\$180,192.44	\$133,290.69	\$130,762.69	\$181,801.21
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	3,759,235.00	3,657,267.00	3,685,178.03	3,693,734.35	3,695,630.93	3,718,492.67
Diff between Billed Rate and Actual Cost	\$	0.00726	(0.00046)	0.00470	0.00376	0.00824	0.00114	(0.02310)	(0.03860)	0.00302	(0.00108)	(0.00262)	0.00192
Margin (estimate)		10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	10,000.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00
Affect on RSF - by Month	\$	58,932.35	7,367.99	33,485.98	25,439.70	47,201.92	15,753.02	(119,160.74)	(174,245.98)	27,911.03	8,556.32	1,896.58	22,861.74

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
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	\$	\$ 531,280	\$ 511,820	\$ 399,043	\$ 363,134	\$ 382,461	\$ 509,217	\$ 584,179	\$ 520,131	\$ 433,696	\$ 374,901	\$ 358,594	\$ 411,993
i (Sum of current and previous 5 months)	\$	2,804,243	2,692,234	2,661,820	2,650,204	2,640,146	2,696,956	2,749,854	2,758,166	2,792,818	2,804,585	2,780,718	2,683,494
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,496,452	6,159,087	4,770,965	4,130,280	4,441,021	5,405,701	5,756,591	4,948,919	4,973,575	4,127,046	4,217,266	5,099,553
m (Sum of current and previous 5 months)	kWh	29,773,599	31,081,755	30,915,292	30,931,053	31,134,128	31,403,507	30,663,645	29,453,477	29,656,087	29,652,852	29,429,097	29,122,949
Actual/Forecast Power Costs	\$/kWh	0.08178	0.0831	0.08364	0.08792	0.08612	0.0942	0.10148	0.1051	0.0872	0.09084	0.08503	0.08079
n Power (Actual) Supply Costs @ Retail	\$	0.0995	0.0915	0.0909	0.0905	0.0895	0.0907	0.0947	0.0989	0.0994	0.0999	0.0998	0.0973
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	\$	0.0037	(0.0043)	(0.0049)	(0.0053)	(0.0063)	(0.0051)	(0.0011)	0.0031	0.0036	0.0041	0.0040	0.0015
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	6,132,651	5,814,178	4,503,791	3,898,984	4,192,324	5,102,982	5,434,222	4,671,779	4,695,054	3,895,931	3,981,099	4,813,978
t Base PCA Revenue	\$	587,508	556,998	431,463	373,523	401,625	488,866	520,598	447,556	449,786	373,230	381,389	461,179
u Fuel Factor Revenue	\$	214,643	203,496	157,633	136,464	146,731	178,604	190,198	163,512	164,327	136,358	139,338	168,489
v Total Revenues through PCA	\$	802,151	760,494	589,096	509,987	548,356	667,470	710,796	611,069	614,113	509,588	520,728	629,668
w Difference of Collection vs Expense	\$	\$ 11,910,228	\$ 12,158,902	\$ 12,348,955	\$ 12,495,808	\$ 12,661,703	\$ 12,819,956	\$ 12,946,573	\$ 13,037,511	\$ 13,217,928	\$ 13,352,615	\$ 13,514,749	\$ 13,732,424
Over collect / (Under Collect) in each month		\$270,870.89	\$248,674.32	\$190,052.39	\$146,852.90	\$165,895.22	\$158,253.00	\$126,617.39	\$90,937.33	\$180,417.36	\$134,686.96	\$162,133.63	\$217,675.41
RSF Balance		3,784,893.51	3,840,391.21	3,883,734.55	3,905,325.53	3,935,556.69	3,925,852.75	3,872,767.09	3,811,038.41	3,837,964.42	3,847,497.70	3,881,457.51	3,941,424.40
Diff between Billed Rate and Actual Cost	\$	0.00822	0.00690	0.00636	0.00208	0.00388	(0.00420)	(0.01148)	(0.01510)	0.00280	(0.00084)	0.00497	0.00921
Margin (estimate)		13,000.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00
Affect on RSF - by Month	\$	66,400.84	55,497.70	43,343.33	21,590.98	30,231.16	(9,703.94)	(53,085.66)	(61,728.67)	26,926.01	9,533.28	33,959.81	59,966.89

Rate Stabilization Balance - 5 Year Forecast



February 2024

TTD Electric Department

Analysis of Aged Receivables as of February 2024

Total # of Customers 4240
 Total Open AR 659,720 - not including accounts with credit balances

Ageing Groups	Count - Active Accounts			Account Type							N/A
	#	% of Total		Res	Small Com	Large Com	Flat	WWTP	DC		
Current	1,284	30.28%	↑	996	235	24	2	1	0	25	
30 days	162	3.82%	↑	114	28	7	1	1	0	10	
60 days	37	0.87%	↓	31	3	0	0	0	0	3	
90 days	18	0.42%	↓	17	0	0	0	0	0	1	
120 days	11	0.26%	↓	11	0	0	0	0	0	0	
150 days	7	0.17%	↑	6	0	0	0	0	0	1	
180+ days	86	2.03%	↓	5	2	0	1	0	0	78	

Ageing Groups		Dollars Due per Ageing Buckets								N/A
		Total	Res	Small Com	Large Com	Flat	WWTP	DC		
Current	↑	447,855	157,046	121,508	35,985	121	131,168	0	2,027	
30 days	↑	162,456	12,984	12,283	5,475	97	131,260	0	358	
60 days	↓	4,415	4,272	91	0	0	0	0	52	
90 days	↓	2,440	1,443	0	0	0	0	0	997	
120 days	↓	993	993	0	0	0	0	0	0	
150 days	↑	986	886	0	0	0	0	0	100	
180+ days	↑	40,395	14,078	65	0	364	0	0	25,887	

N/A indicates a finalled or closed account.

				Comparison to Previous Month
AR 90 Days or less	↑	617,165.78	93.6%	↓ Better
AR Greater than 90 Days	↓	42,374	6.4%	↑ Worse
				↔ Same