

FINAL

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

**ATTENDANCE:** Commissioners: Johnnie Mae Weldon, Chair; Pamela Parkington; Read Auerbach, Treasurer

**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 6:35 p.m. A quorum was present.

**PUBLIC COMMENT**

No one from the public had any comments.

**MINUTES OF MEETING**

June 24, 2024 Regular Meeting

**\*\* COMMISSIONER PARKINGTON MOVED TO APPROVE THE MINUTES OF JUNE 24, 2024 REGULAR MEETING.**

**\*\* COMMISSIONER WELDON SECONDED.**

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

**DISCUSSION/ANALYSIS OF FINANCIAL STATEMENTS/KEY PERFORMANCE INDICATORS**

Mr. Barber reviewed the Financial Highlights with the Commission for the first month of FY2024-2025. Mr. Barber told the Commission that the numbers for the beginning of this fiscal year might seem to be out of line versus prior years. This is due to the discussion that Mr. Barber and Mr. Allred (accountant) had about changing the methodology of reversing the year-end sales accrual in June 2025 vs. July 2024.

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Total Income is \$1,146,431 versus \$459,717 for last year, a difference of 144.07%. Total Expense is \$1,050,817 versus \$1,091,660 for last year, a difference of (3.74%). Net Income before Rate Stabilization is \$42,659 versus (\$787,180) from last year or a difference of 105%. Net Income after Rate Stabilization is \$68,814 versus (\$784,888) for last year, a difference of 109%.

The total local cash balance on hand is \$8,039,264. Of this, the Capital Improvement Fund is \$2,691,810. The current outstanding principal balance with CMEEC is \$2,477,180.

Funds held at CMEEC include:

- Rate Stabilization Fund (RSF)	\$3,894,797
- Municipal Competitive Trust	\$2,217,311
- Economic Development Fund	\$ 161,413
- Conservation & Load Management	\$ 554,227
- Regional Greenhouse Gas Initiative	\$ 291,943
- Renewable Resource Investment Fund	\$ 34,016

Mr. Barber reviewed the P&L for the Electric Department. Income for the month of July 2024 is \$1,146,430.80. Purchased Power (555-00) for the month of July 2024 is \$537,430.26 and Purchased Power for Cervalis is \$89,308.51. Operating Expenses for the month is \$424,078.92.

The P&L for the District is in good shape. Other District Services appears over-budget, but will even off over time. This is due to the large donation made to the Norwalk Tree Alliance.

KPI's: They remain in good shape.

RSF: The current balance of the RSF (Rate Stabilization Fund) is \$3,894,797 which is still above target. The five-year projection is expected to be around \$6 million which is well above the target balance.

Accounts Receivable: Overall, TTD is doing very well. The greater than 90 days open balance is \$40,485 which is 8.3% of the overall balance. Staff continues to work on accounts that are in arrears.

### **PENSION COMMITTEE REPORT**

Mr. Scofield reported to the Commission that the pension fund is doing very well. Hooker & Holcombe is very pleased with the plan as is and the portfolio is diverse and safe. No changes were recommended. The next meeting will be in February 2025.

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### **CONCERT SEASON RECAP**

Mr. Barber told the Commission that the 2024 concert season was over for 2024. The season ended up having only four concerts. The last two were cancelled. One due to weather conditions and the other due to illness.

Mr. Scofield told the Commission that the attendance this year was very good at approximately 450 per concert. The concertgoers seemed to enjoy themselves and were singing and dancing on the lawn.

Mr. Barber explained to the Commission that Mr. Scofield had been following the direction of a past Commission with regard to hiring bands. Three bands were originally grandfathered into the concert season, but due to one band no longer in existence, it became two. Messrs. Barber and Scofield are looking to the Commission for their direction moving forward on how they would like the hiring of the bands in the future.

The Commission believes it should be up to Mr. Scofield and would like to officially put something on the record about this. The Commission is asking that staff bring back a proposed motion to them at the September 23, 2024 meeting.

### **GENERAL MANAGER'S EPORT**

Cost of Service Study Update – Mr. Barber has had a meeting with Chris Lund from UFS (Utility Financial Services) about the study. They are currently working on developing revised commercial categories (small, large, WWTP and commercial with no demand). Staff has gone through all the accounts and is currently working on reidentifying the accounts to see which category they fall into. Once this task has been completed, Mr. Barber and UFS will be able to move forward.

Ludlow Park Update – Mr. Barber said the modifications to the park are progressing. They are currently preparing the walkway for the blue stone. Also, the large tree has been removed.

City of Norwalk Council Meeting – Mr. Barber said that he and Commissioner Parkington had attended a Council Meeting about the proposed changes to the City's Charter. Since that meeting, Mr. Barber has reached out to Atty. Steve Studer about the matter. Atty. Studer has written a letter to the City's attorney explaining who Third Taxing District is and the fact that no changes can be made by the City to Third Taxing District's section of the Charter. As of this Commission meeting, there has been no response.

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**ADJOURNMENT**

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

**\*\* COMMISSIONER WELDON SECONDED.**

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

The meeting adjourned at 7:19 p.m.

Respectfully submitted,

Cynthia Tenney  
Executive Assistant  
Third Taxing District