

DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
Commission Meeting
January 27, 2025

ATTENDANCE: Commissioners: Johnnie Mae Weldon, Michele Sweeney

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

OTHERS: Peter Johnson, CMEEC Ratepayer Representative, Sylvia Archibald,
Library Director, Janet McCree-Knight

CALL TO ORDER

Commissioner Weldon called the meeting to order at 6:31 p.m. A quorum was present.

PUBLIC COMMENT

No public comment.

MINUTES OF MEETING

November 25, 2024 Regular Meeting

**** COMMISSIONER SWEENEY MOVED TO APPROVE THE MINUTES OF
NOVEMBER 25, 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 period July 2024 through December 2024. For the first six months the total income is \$6,226,400. Total Expenses of \$6,047,116 for a net positive ordinary income of \$179,283 versus (\$302,937) from same time last year. Other income of \$256,953, other expenses of \$240,000 net income before Rate Stabilization fund \$196,236. We then added \$208,238 to the Rate Stabilization fund over six months which is positive net income of \$404,473, almost \$1M more than last year.

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Cash Balances:

Operating Accounts	\$1,551,505
Savings	\$3,966,148
Capital Improvements Fund	\$2,762,976

Funds held at CMEEC include:

Rate Stabilization Fund (RSF)	\$4,122,566
Municipal Competitive Trust	<u>\$2,241,499</u>
Total:	\$6,364.065
Economic Development Fund	\$158,791
Conservation & Load Management	\$600,759
Regional Greenhouse Gas Initiative	\$293,083
Renewable Resource Investment Fund	\$ 29,997

Total outstanding principal with CMEEC.

Balance as of July 1, 2022	\$3,504,109
Current Outstanding Balance	\$2,563,104

Current Fiscal Year Capital Additions year to date: \$ 552,836

Mr. Barber reviewed the P&L for the Electric Department. Budget to Actual for the Electric Depart. For income we are under budget by about \$125,000 due to mild weather in December. For the year we are under budget by \$346,000. Purchase Power is under budget for the month \$58,000 and for the first 6 months by \$259,000.

Total Expenses under budget \$66,000 for the month and \$339,000, for the first 6 months.

The P&L for the District: Overall, the District is under budget, the cemetery is currently over budget due to trees removed during the first half of the year. The other item that is shown to be over Budget is other District Services. At the end of the year, we will be on Target

KPI's:

Rate Stabilization Fund (RSF): Mr. Barber stated that at the end of Fiscal Year 2029 the RSF will exceed \$6M. This can change dramatically month-over-month. Now with the cold spell, the cost of power is dramatically different than what we expected. That may have an impact over the next 3 months/year. The current balance of the RSF (Rate Stabilization Fund) is \$4,122,566. The five-year projection is expected to be \$6M.

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Accounts Receivable: Mr. Barber stated that the accounts greater than 90 days is \$43,890 which is typically where we are and where we have been. Nothing to be overly concerned about. Staff continues to work on accounts that are in arrears.

Mr. Johnson asked Mr. Barber about the construction on the Fire House. Mr. Barber said construction was fine and the last time he spoke with the Assistant Fire Chief, the floors had been poured, and it is progressing nicely.

LIBRARY BUDGET

Ms. Archibald, Library Director, presented the Library Budget request. They are asking for the same amount of money as last year, \$180,000.

Ms. Archibald answered questions from the Commission regarding the Library Budget.

Mr. Barber noted that the Budget request for Library floors has been included in the District Budget.

DISTRICT BUDGET

Mr. Barber presented the Fiscal Year 2025-2026 Budget to the Commission. Ms. Sweeny asked about giving a raise to the Commission, Rate Payer Rep., Treasurer and Clerk. A 15% stipend increase across the board was agreed on. The stipend increase for the Commission would go from \$3,500 to \$4,000, for the Rate Payer Rep., Treasurer and Clerk the stipend would go from \$1,800 to \$2,070.

Mr. Barber suggested making proposed changes to the budget and then having a Special Meeting to review and approve the budget before the next Commission Meeting and Annual Meeting.

Mr. Barber gave an overview of the District Budget.

Mr. Barber suggested the Commission can elect to give the Library less or more than their budget request, taking into consideration tonight's Library Budget discussion. Computers would be a capital improvement and the amount of \$10,000 for this purpose was proposed. It was agreed to increase the Library Budget to \$185,000.

ANNUAL MEETING DISCUSSION

Mr. Barber confirmed the Annual Meeting for March 5th, 7:00 pm meeting at The Norwalk Inn. Only added discussion will be regarding new rates that will have already gone into effect by this date.

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APPA CEO & UTILITY MANAGER ROUNDTABLE & CONFERENCE

Mr. Barber asked permission from the Commission to attend the APPA CEO & Utility Manager Roundtable & Conference from March 16th – 18th, 2025 on Amelia Island, FL.

- ** COMMISSIONER SWEENEY MOVED TO APPROVE MR. BARBER'S REQUEST.**
- ** CHAIRPERSON WELDON SECONDED.**
- ** THE MOTION PASSED UNANIMOUSLY.**

GENERAL MANAGER'S EPORT

Mr. Barber gave a cost-of-service study rate change update. Two months ago, a rate change structure was approved for implementation on March 1, 2025, depending on how the testing goes. Mr. Barber said there should be no reason why they can't go live with the new electric rates on March 1st. The goal is to complete testing this week, develop a letter to send to customers in February announcing the rate increase.

Mr. Barber said the Audit is complete. No issues. Next Audit is in July.

ADJOURNMENT

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

The meeting adjourned at 7:50 p.m.

Respectfully submitted,

Erica Joyce
Executive Assistant
Third Taxing District

Third Taxing District
of the City of Norwalk
January 27, 2025

MOTION FOR MINUTES

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF THE
JANUARY 27, 2025 REGULAR MEETING.

DRAFT

THIRD TAXING DISTRICT
of the City of Norwalk
Special Commission Meeting
February 11, 2025

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

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

OTHERS: No others were present

CALL TO ORDER

Commissioner Weldon called the meeting to order at 4:41 p.m. A quorum was present.

PUBLIC COMMENT

No public comment.

DISCUSSION OF LIBRARY BUDGET ALLOCATION

A follow-up discussion from the January 27th Commission Meeting took place with Mr. Barber reviewing the Library Budget. The amount of \$180,000 was requested for the Library Budget with an additional \$15,000 allotted for the floors in the Van Zillen Room. An amount dedicated to the purchase of computers for the Library was also discussed.

Mr. Barber referred to Page 3 of the Budget and pointed out that the Library is in a difficult financial position. The Library's reserve balance has diminished over the past three years.

Mr. Barber told the Commission he had a conversation with Sylvia Archibald, Library Director regarding the difficult financial position the Library is in.

Mr. Barber suggested the possibility of The Third Taxing District having a "Grant" Fund for the Library. Commissioner Parkington suggested Banking Laws would be prohibitive to such a fund.

A discussion was held on the long-term sustainability of the Library.

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Commissioner Sweeny suggested adding a discussion about the Library to the Annual Meeting Agenda. Mr. Barber said a Library discussion can be added to the Annual meeting agenda under the parameter of the District Budget and the continued operation of the Library.

Mr. Barber recommended meeting with the Library Board of Directors in May to discuss the situation and the ongoing financial problems of the Library.

The Library will be funded this year in the amount of \$200,000 with the view that this will incentivize the Board of Directors to seek funds independently. Capital funds totaling \$25,000 will also be included in the District Budget.

REVIEW AND APPROVAL OF DISTRICT BUDGET

Mr. Barber reviewed the District Budget from the Commission Meeting held on January 27th. There is a modest increase of 15% in the stipend for the Commission, Rate Payer Rep., Treasurer and Clerk.

The Library will get \$200,000 this year.

**** COMMISSIONER PARKINGTON MOVED TO RECOMMEND THE PROPOSED DISTRICT BUDGET FOR THE FISCAL YEAR 2025-2026, AS MODIFIED AND PRESENTED, TO THE ELECTORS FOR APPROVAL AT THE ANNUAL MEETING TO BE HELD ON WEDNESDAY, MARCH 5, 2025**

**** COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

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

**** COMMISSIONER SWEENEY SECONDED.**

**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 5:19 p.m.

Respectfully submitted,

Erica Joyce
Executive Assistant
Third Taxing District

Third Taxing District
of the City of Norwalk
February 11, 2025

MOTION FOR MINUTES

COMMISSIONER (name of Commissioner) MOVED TO APPROVE THE MINUTES OF THE
FEBRUARY 11, 2025 SPECIAL MEETING.

**Third Taxing District
Financial Highlights
Jul-Jan 2025 vs. Jul-Jan-2024**

	Jul-24-Jan-25	Jul-23-Jan-24	\$ Change	% Change
Total Income	7,411,135	6,286,254	1,124,881	17.89%
Total Expense	6,843,978	6,668,969	175,009	2.62%
Net Ordinary Income	567,158	(382,715)	949,873	248%
Other Income	306,076	184,666	121,410	66%
Other Expense	360,000	611,400	(251,400)	100%
Net Income before Rate Stabilization	513,234	(809,449)	1,322,683	163%
Rate Stabilization	153,374	(36,180)	189,554	524%
Net Income	666,608	(845,629)	1,512,237	179%

CASH BALANCES

ACCTS

	Jan-25
Operating Accounts	1,068,111
Savings	3,969,496
Capital Improvements Fund	2,806,175

Funds Held at CMEEC

Rate Stabilization Fund (RSF)	\$ 4,027,868	C&LM	\$ 619,177
Municipal Competitive Trust	\$ 2,256,566	RGGI	\$ 282,247
Total	\$ 6,284,434	RRIF	\$ 25,399
		Total	\$ 926,823
Economic Development Fund	\$ 163,385		

TTD Outstanding Principal Balance with CMEEC

Balance as of July 1, 2022	3,504,109
Current Outstanding Balance	2,530,341
Current Fiscal Year Capital Additions year to date	553,361

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

**Third Taxing District
Profit Loss Budget vs. Actual
July 2024 through January 2025**

	Current Month				Year to Date			
	Jan 25	Budget	\$ Over Budget	% of Budget	Jul '24 - Jan 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
443-00 · Cervalis Data Center Revenues	167,662.65	162,678.00	4,984.65	3.06%	900,769.99	801,035.00	99,734.99	12.45%
440-00 · Residential Sales	440,815.69	449,383.26	-8,567.57	-1.91%	2,723,094.20	2,840,786.90	-117,692.70	-4.14%
442-01 · Large Commercial Sales	76,617.67	77,786.71	-1,169.04	-1.5%	455,837.99	481,885.15	-26,047.16	-5.41%
442-02 · Small Commercial Sales	195,813.27	240,107.62	-44,294.35	-18.45%	1,421,909.17	1,691,148.74	-269,239.57	-15.92%
445-01 · Water Pollutn Contri PInt Sales	106,723.32	114,876.97	-8,153.65	-7.1%	659,905.47	676,346.89	-16,441.42	-2.43%
445-02 · Flat Rate	8,135.92	8,609.17	-473.25	-5.5%	58,571.44	61,249.01	-2,677.57	-4.37%
451-00 · Miscellaneous Service Revenue	785.00	833.33	-48.33	-5.8%	67.39	5,833.35	-5,765.96	-98.84%
557-00 · Purchased Power Adjustment	188,181.78	195,903.70	-7,721.92	-3.94%	1,190,979.81	1,264,602.80	-73,622.99	-5.82%
Total Income	1,184,735.30	1,250,178.76	-65,443.46	-5.23%	7,411,135.46	7,822,887.84	-411,752.38	-5.26%
Cost of Goods Sold								
555-10 · Electrical Power Purch - Cerv	178,013.04	139,162.00	-38,851.04	-27.92%	768,288.71	641,743.00	-126,545.71	-19.72%
555-00 · Electrical Power Purchased	539,740.80	518,093.00	-21,647.80	-4.18%	2,917,933.55	3,344,408.00	426,474.45	12.75%
Total COGS	717,753.84	657,255.00	-60,498.84	-9.2%	3,686,222.26	3,986,151.00	299,928.74	7.52%
Gross Profit	466,981.46	592,923.76	-125,942.30	-21.24%	3,724,913.20	3,836,736.84	-111,823.64	-2.91%
Expense								
904-00 · Substation	20,478.12	19,166.66	-1,311.46	-6.84%	125,137.19	134,166.70	9,029.51	6.73%
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	106,593.96	34,458.32	-72,135.64	-209.34%	252,938.68	241,208.40	-11,730.28	-4.86%
540-00 · Other Power Generation Expense	1,014.38	6,250.00	5,235.62	83.77%	14,305.14	43,750.00	29,444.86	67.3%
580-00 · Distribution Expenses	11,093.40	21,749.98	10,656.58	49.0%	132,678.03	152,250.10	19,572.07	12.86%
590-00 · Maintenance Expenses	55,331.26	63,833.31	8,502.05	13.32%	413,435.90	446,833.45	33,397.55	7.47%
900-00 · Customer Accounts & Service	48,171.31	44,624.14	-3,547.17	-7.95%	322,919.08	312,369.30	-10,549.78	-3.38%
920-00 · Administrative Expenses	174,339.42	234,703.39	60,363.97	25.72%	1,400,374.59	1,642,925.05	242,550.46	14.76%
Total Expense	487,874.27	499,785.80	11,911.53	2.38%	3,157,755.55	3,498,503.00	340,747.45	9.74%
Net Ordinary Income	-20,892.81	93,137.96	-114,030.77	-122.43%	567,157.65	338,233.84	228,923.81	67.68%
Other Income/Expense								
Other Income								
418-00 · Dividends	10,222.79	9,166.66	1,056.13	11.52%	86,188.29	64,166.70	22,021.59	34.32%
419-00 · Interest Income	1,502.41	2,916.66	-1,414.25	-48.49%	34,499.25	20,416.70	14,082.55	68.98%
420-00 · Gain/(Loss) on Investments	32,964.69	0.00	32,964.69	100.0%	72,469.10	0.00	72,469.10	100.0%
421-00 · Norden Project Income	3,224.86	3,000.00	224.86	7.5%	22,574.02	21,000.00	1,574.02	7.5%
423-00 · Gain/(Loss) from Sale of FA	500.00	416.66	83.34	20.0%	500.00	2,916.70	-2,416.70	-82.86%
424-00 · Energy Conservation Fund Income	7,419.69	11,903.50	-4,483.81	-37.67%	50,395.92	83,324.50	-32,928.58	-39.52%
425-00 · Miscellaneous Income	51.50	1,250.00	-1,198.50	-95.88%	39,449.87	8,750.00	30,699.87	350.86%
Total Other Income	55,885.94	28,653.48	27,232.46	95.04%	306,076.45	200,574.60	105,501.85	52.6%
Other Expense								
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"	120,000.00	120,000.00	0.00	0.0%	360,000.00	360,000.00	0.00	0.0%
Total Other Expense	120,000.00	122,083.33	2,083.33	1.71%	360,000.00	374,583.35	14,583.35	3.89%
Net Other Income	-64,114.06	-93,429.85	29,315.79	31.38%	-53,923.55	-174,008.75	120,085.20	69.01%
Net Income	-85,006.87	-291.89	-84,714.98	-29,022.91%	513,234.10	164,225.09	349,009.01	212.52%

TTD District Fund
Profit & Loss Budget vs. Actual
July 2024 through January 2025

	Current Month				Year to Date			
	Jan 25	Budget	\$ Over Budget	% of Budget	Jul '24 - Jan 25	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense								
Income								
980-02 · INTEREST INCOME	72.00	29.16	42.84	146.91%	530.95	204.20	326.75	160.01%
980-05 · FIRE HOUSE RENT	0.00	0.00	0.00	0.0%	55,330.00	55,330.00	0.00	0.0%
980-10 · FUNDING FROM ELECTRIC	120,000.00	120,000.00	0.00	0.0%	360,000.00	360,000.00	0.00	0.0%
Total Income	120,072.00	120,029.16	42.84	0.04%	415,860.95	415,534.20	326.75	0.08%
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	404.83	3,233.33	2,828.50	87.48%	13,824.69	22,633.35	8,808.66	38.92%
980-30 · EAST NORWALK CEMETERY ASS'N	3,757.50	2,958.33	-799.17	-27.01%	25,912.18	20,708.35	-5,203.83	-25.13%
980-35 · EAST NORWALK IMP ASSOC LIBRARY								
980-38 · LIBRARY PROPERTY MAINTENANCE	672.47	766.66	94.19	12.29%	4,761.57	5,366.70	605.13	11.28%
980-35 · EAST NORWALK IMP ASSOC LIBRARY - Other	53,930.00	45,000.00	-8,930.00	-19.84%	143,930.00	135,000.00	-8,930.00	-6.61%
Total 980-35 · EAST NORWALK IMP ASSOC LIBRARY	54,602.47	45,766.66	-8,835.81	-19.31%	148,691.57	140,366.70	-8,324.87	-5.93%
980-40 · CHRISTMAS TREE LIGHTING	1,575.00	0.00	-1,575.00	-100.0%	8,847.64	10,350.00	1,502.36	14.52%
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%	28,123.99	31,000.00	2,876.01	9.28%
980-70 · ANNUAL MEETING EXPENSES	0.00	0.00	0.00	0.0%	500.00	0.00	-500.00	-100.0%
980-85 · Bank Charges	0.00	0.00	0.00	0.0%	0.00	0.00	0.00	0.0%
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	833.33	833.33	100.0%	10,000.00	5,833.35	-4,166.65	-71.43%
Total Expense	60,339.80	55,416.65	-4,923.15	-8.88%	244,389.43	257,866.75	13,477.32	5.23%
Net Ordinary Income	59,732.20	64,612.51	-4,880.31	-7.55%	171,471.52	157,667.45	13,804.07	8.76%
Net Income	59,732.20	64,612.51	-4,880.31	-7.55%	171,471.52	157,667.45	13,804.07	8.76%

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

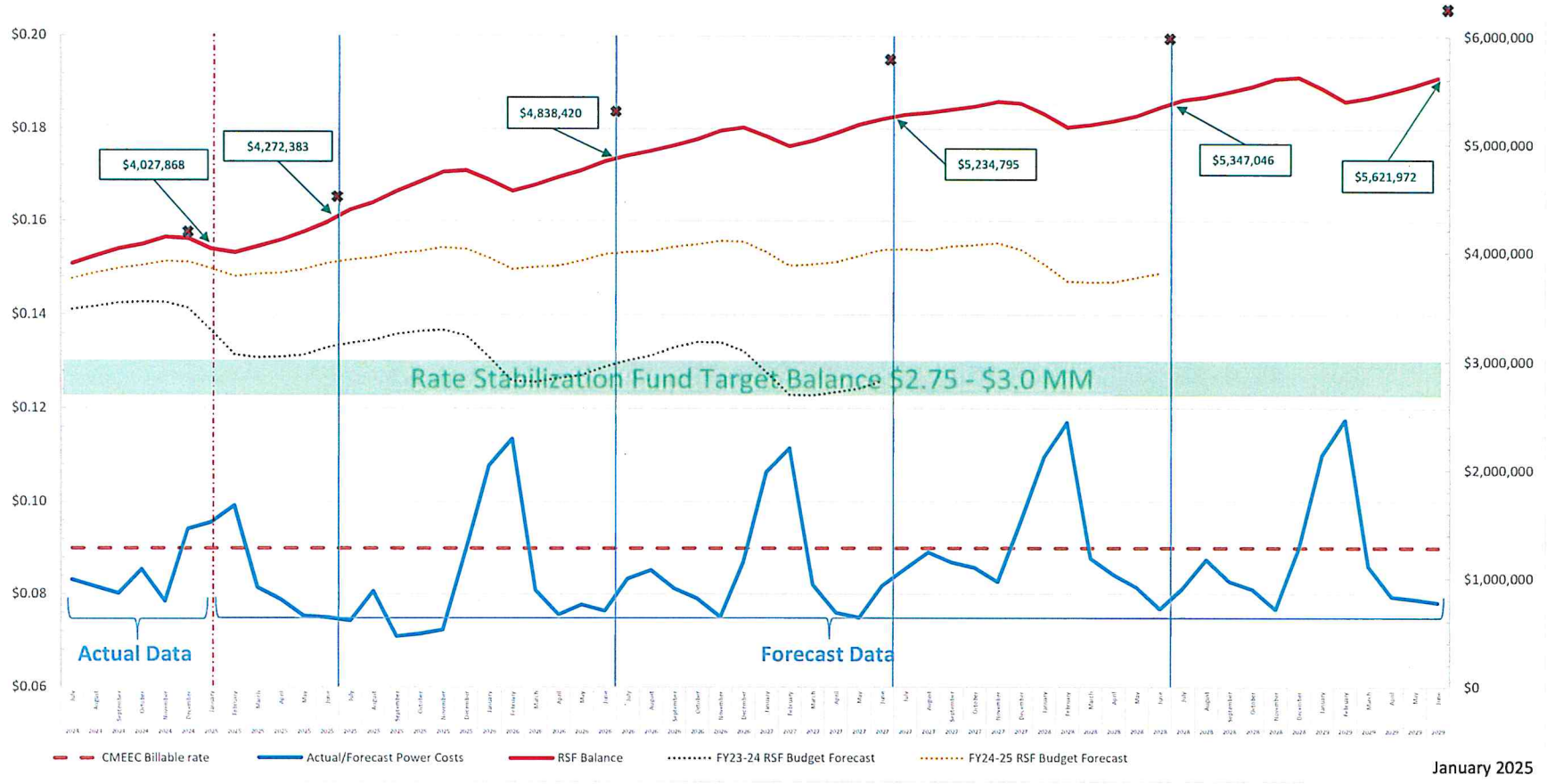
	Formula	2025	2024	Industry Average (Bandwidth)	Comments	
1) OPERATING RATIO - This ratio measures the proportion of revenues required to cover the operation and maintenance costs associated with the operation of the electric utility.						
a.	Operating Ratio - without Change in Rate Stabilization Fund	Total Operating Expenses / Total Operating Revenues	92.35%	105.73%	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	90.28%	105.91%	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	53.86%	56.51%	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	51.62%	56.34%	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	\$45,120	\$40,882		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	9.53%	10.56%		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	4.0%	0.0%	Varies by state 8 %	5 - 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	\$4,027,868	\$3,868,648	\$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 Losses/Total Sources of Energy	4.59%	5.85%	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.

		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	\$	\$ 555,694	\$ 481,537	\$ 356,596	\$ 342,456	\$ 328,933	\$ 514,413	\$ 572,545	\$ 486,333	\$ 399,820	\$ 321,933	\$ 311,437	\$ 371,952
i (Sum of current and previous 5 months)	\$	2,683,764	2,610,524	2,559,545	2,536,332	2,491,814	2,579,630	2,596,481	2,601,277	2,644,500	2,623,978	2,606,481	2,464,019
j kWh's Purchased	kWh												
l Total Purchased Power kWh Units	kWh	6,689,254	5,907,035	4,453,795	4,012,362	4,198,389	5,470,367	5,997,120	4,907,000	4,913,000	4,087,000	4,142,000	4,962,000
m (Sum of current and previous 5 months)	kWh	30,055,767	31,111,870	30,912,305	30,811,258	30,718,115	30,731,202	30,039,068	29,039,033	29,498,238	29,572,876	29,516,487	29,008,120
Actual/Forecast Power Costs	\$/kWh	0.08307	0.08152	0.08007	0.08535	0.07835	0.09404	0.09548	0.09911	0.08138	0.07877	0.07519	0.07496
n Power (Actual) Supply Costs @ Retail	\$	0.0943	0.0886	0.0874	0.0869	0.0857	0.0886	0.0913	0.0946	0.0947	0.0937	0.0933	0.0897
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	\$	(0.0015)	(0.0072)	(0.0084)	(0.0089)	(0.0101)	(0.0072)	(0.0045)	(0.0012)	(0.0011)	(0.0021)	(0.0025)	(0.0061)
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	6,223,905	5,365,502	5,363,502	3,780,608	4,037,436	3,995,380	5,403,239	4,632,208	4,637,872	3,858,128	3,910,048	4,684,128
t Base PCA Revenue	\$	596,250	514,015	513,823	362,182	386,786	382,757	517,630	443,766	444,308	369,609	374,583	448,739
u Fuel Factor Revenue	\$	217,837	187,793	187,723	132,321	141,310	139,838	189,113	162,127	162,326	135,034	136,852	163,944
v Total Revenues through PCA	\$	814,087	701,808	701,546	494,504	528,097	522,596	706,744	605,893	606,634	504,643	511,434	612,684
w Difference of Collection vs Expense	\$	\$ 12,121,132	\$ 12,341,403	\$ 12,686,353	\$ 12,838,401	\$ 13,037,564	\$ 13,045,746	\$ 13,179,945	\$ 13,299,505	\$ 13,506,319	\$ 13,689,029	\$ 13,889,026	\$ 14,129,758
Over collect / (Under Collect) in each month		\$258,392.53	\$220,270.96	\$344,949.90	\$152,047.82	\$199,163.15	\$8,182.24	\$134,198.61	\$119,560.04	\$206,813.72	\$182,710.15	\$199,997.30	\$240,732.42
RSF Balance		3,894,797.00	3,964,514.00	4,028,918.00	4,070,092.00	4,137,104.00	4,122,566.00	4,027,868.00	3,996,165.23	4,051,515.29	4,110,412.30	4,184,755.32	4,272,383.80
Diff between Billed Rate and Actual Cost	\$	0.00693	0.00848	0.00993	0.00465	0.01165	(0.00404)	(0.00548)	(0.00911)	0.00862	0.01123	0.01481	0.01504
Margin and Interest (estimate)		-51,603.00	-51,603.00	-51,603.00	-51,603.00	-51,603.00	-51,603.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00	13,000.00
Affect on RSF - by Month	\$	(5,246.47)	(1,511.34)	(7,376.82)	(32,945.52)	(2,691.77)	(73,703.28)	(19,864.22)	(31,702.77)	55,350.06	58,897.01	74,343.02	87,628.48

Rate Stabilization Balance - 5 Year Forecast



January 2025

TTD Electric Department

Analysis of Aged Receivables as of January 2025

Total # of Customers 4240
 Total Open AR 526,692 - 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	1,188	28.02%	↑	901	211	25	8	1	0	0	42
30 days	107	2.52%	↓	82	15	0	2	0	0	0	8
60 days	37	0.87%	↓	31	2	1	0	0	0	0	3
90 days	16	0.38%	↓	12	2	0	1	0	0	0	1
120 days	15	0.35%	↑	12	2	0	1	0	0	0	0
150 days	3	0.07%	↓	2	0	0	0	0	0	0	1
180+ days	26	0.61%	↔	7	0	0	0	0	0	0	19

Ageing Groups		Dollars Due per Ageing Buckets								N/A
		Total	Res	Small Com	Large Com	Flat	WWTP	DC		
Current	↑	462,500	145,025	137,560	39,279	1,275	135,861	0	3,500	
30 days	↓	13,580	6,514	6,245	0	99	0	0	723	
60 days	↓	3,594	2,517	866	11	0	0	0	200	
90 days	↓	1,897	807	1,026	0	25	0	0	40	
120 days	↑	2,174	2,106	43	0	25	0	0	0	
150 days	↓	270	181	0	0	0	0	0	89	
180+ days	↑	42,676	19,105	0	0	0	0	0	23,571	

N/A indicates a finalled or closed account.

AR 90 Days or less	↑	481,571.77	91.4%	↑	Comparison to Previous Month <hr/> ↓ Better ↑ Worse ↔ Same
AR Greater than 90 Days	↑	45,120	8.6%	↓	