FINANCE/CLAIMS COMMITTEE MEETING
Thursday July 14, 2016 7:00P.M.

CITY HALL
Common Council Chambers
125 East Avenue
Norwalk, Connecticut
AGENDA

1. Public Participation

2. Approve the Minutes of the following Finance Committee Meeting:
   June 9, 2016

3. Claims Committee: receive the monthly Claims report; review and approve claims as required for Claims Report dated:
   July 14, 2016

4. Narrative on Tax Collections dated July 14 2016- Receive Report and discuss.

5. Monthly Tax Collector's Reports - Receive Reports and discuss:
   June 30, 2016

6. Authorize the Mayor, Harry W. Rilling, to execute any and all documents necessary to execute Tax Agreement for Property Taxes between the City of Norwalk, The Housing Authority of the City of Norwalk and Trinity Washington Village Phase One Limited Partnership.

7. Authorize the Purchasing Agent to issue purchase orders in accordance with City Procurement Guidelines for the supply of personal computers workstations, laptops, ruggedized data terminals, tablets, printers, and obsolete asset disposal according to City IT department specifications for an amount not to exceed $151,813.60, account 09170600-5777-C0375 (budgeted IT capital item; no special appropriation required).

8. Authorize the Purchasing Agent to issue purchase orders to ePlus Technology (State of CT contract 12PSX0431) for the procurement of Cisco LAN switches for City Hall & Health Department for an amount not to exceed $50,000, account 09170600-5777-C0375 (budgeted IT capital item; no special appropriation required).

9. Discussion of Police Extra Work receivables.

10. Receive Oak Hills Authority Monthly Financial Statements for May 31, 2016.

11. Receive Board of Estimate and Taxation Appropriations dated July 5, 2016

CITY OF NORWALK
FINANCE/CLAIMS COMMITTEE
REGULAR MEETING
JUNE 9, 2016

ATTENDANCE: Bruce Kimmel, Chair; John Igneri, John Kydes, Shannon O'Toole-Giandurco, Nick Sacchinelli, Travis Simms

OTHERS: Council Member Steve Serasis, Fred Gilden, Comptroller; Lisa Biagiarelli, Tax Collector; Karen DelVecchio, IT Director; Fire Chief Laurence Reilly; Deputy Fire Chief Al Bassett; Robert Barron, Finance Director; Thomas Hamilton, BOE Finance Director; Michael Stewart, Tax Assessor; Michael Lyons, BOE Chair; Tim Callahan, Health Department Director; Pamela Augustine-Jefferson, Norwalk BOE Pupil Personnel; Bill Ireland, Building Inspector; Michael Wrinn, Planning and Zoning; Craig Schmidt, City of Norwalk Risk Manager

CALL TO ORDER.

Mr. Kimmel called the meeting to order at 7:07 p.m. A quorum was present.

PUBLIC PARTICIPATION

No one present wished to address the Committee at this time.

APPROVE THE MINUTES OF THE FOLLOWING FINANCE COMMITTEE MEETING:

May 12, 2016

**** MR. IGNERI MOVED THE ITEM.**

The following corrections were submitted by Ms. Hebert:

Page 2, under **Approve FY 2016-17 Parking Authority Budget**, please change the following from: "Ms. Hebert said the lot was not involved at all."

to: "Ms. Hebert said the parking lot is currently not included in the plan."

Page 3, paragraph 4, please change the following from: "Ms. Hebert said that Mr. Chimento is her boss and oversees the process."

to: "Mr. Igneri asked who oversees the creation of the budget. Ms. Hebert said she works together with the Director of Public Works, Mr. Chimento and presents the budget to the Parking Authority for discussion and approval. Mr. Chimento gave an overview of how the budget is created."

Page 3, paragraph 5, please change the following from: "Ms. Hebert said that they manage the garages and the $100,000 management fees has not changed. There are no City employees involved in the Parking Authority."

to: "Mr. Kydes asked what role LAZ plays. Ms. Hebert said that they manage on and off street parking and the garages and the $100,000 management fee has not changed for many years."

Page 3, paragraph 9, please change the following from: "Mr. Kydes asked about the Personnel and Benefits. Ms. Hebert said that there were 30 employees. Mr. Kydes asked about hiring process. Ms. Hebert said that the LAZ employees are required to do a variety of tasks, such as customer service, maintenance, landscaping, repairs and other items. Mr. Kydes asked about the 9% increase. Ms. Hebert said that there has been an increase in staff and they are working on increasing customer use in the Wall Street area. Mr. Chimento said that LAZ was a Connecticut company that was created by two men in Hartford who were running a parking lot."

to: "Mr. Kydes asked about the Personnel and Benefits. Ms. Hebert said that there are 30 FTE employees. Mr. Kydes asked about the hiring process. Ms. He berth said that the LAZ employees are required to perform a variety of tasks, such as customer service, office tasks, maintenance, landscaping, building and equipment repairs, enforcement, cleaning, customer service, outreach, permit and ticket processing among other tasks. Mr. Kydes asked about the 9% increase in the salary line item. Ms. Hebert said that the budget includes additional customer service and ambassadorial staff in both the Wall and SoNo Districts. LAZ was a Connecticut Company that was created by two men in Hartford who were parking cars on a parking lot."

Page 4, please change the following from: "Mr. Sacchinelli asked what the $100,000 managerial fee covered. Ms. Hebert said that the fee covered the cost of the back office in terms of checks and salaries."

to: "Ms. Hebert said that the fee covered the cost of the back office for tasks such as a project management staffing, general and administrative services, financial, accounting, technology, data and purchasing analysis."

Page 5, please change the following from: "Ms. Hebert said that she did not know. Mr. Kimmel asked if there would ever be a point where LAZ would have to readjust their costs downward. Ms. Hebert said that while the investments on the equipment would decrease, there would still need to be ambassadors to work with customers. The revenue goes back into the general fund for the Parking Authority for use by the Parking Authority."

to: "Ms. Hebert said that new innovations are discussed and analyzed and it is important that the Parking Authority always continue to look ahead and reinvest into city assets and the community. Mr. Kimmel asked if there would ever be a point where LAZ would have to readjust their costs downward. Ms. Hebert said that while the investments on equipment may decrease in the future with the increased use of technology, there would still be need to have staff to assist the public. Net revenues are reinvested into the parking system and the community."

**** THE MOTION TO APPROVE THE MINUTES WITH THE SUBMITTED CORRECTIONS PASSED WITH FOUR IN FAVOR (KIMMEL, KYDES, IGNERI, AND SACCHINELLI) AND TWO ABSTENTIONS (O'TOOLE-GIANDURCO AND SIMMS).**

Authorize the Mayor, Harry W. Rilling, to execute all documents necessary for the City of Norwalk to be a fiscal agent to the new School Readiness provider for the Ben Franklin and Nathaniel Ely sites.

**** MR. IGNERI MOVED THE ITEM.**

Mr. Hamilton, the Board of Education Finance Director, came forward to answer questions. Mr. Kimmel said that he wanted to know why only the $1.4 million was being mentioned rather than the whole $5.4 million. Mr. Hamilton said that the $1.4 million was for the new School Readiness providers, Odyssey. Mr. Serasis asked if the program had lost some slots. Ms. Pam Augustine-Jefferson came forward and said that there would not be a loss of slots.

Mr. Simms asked if there would be a break in services. Ms. Augustine-Jefferson said that the Housing Authority would be closing the program early. She said that they had expected to have the program run through June 30th, but Odyssey would not start until July 5th.

Mr. Serasis asked if there would be wrap around services that would allow the parents to pick up the students. Ms. Augustine-Jefferson replied that the wrap around program was a different grant and involved the Head Start Program.

**** THE MOTION PASSED UNANIMOUSLY.**

Receive Board of Estimate and Taxation Appropriation dated: June 6, 2016: Resolved that a sum not to exceed $150,000 be and the same is hereby transferred from Fund Balance to fund a Special Revenue Special Education Development

Fund.

**** MR. KYDES MOVED THE ITEM.**
**** MR. SACCHINELLI MOVED TO AMEND THE ITEM TO CORRECT THE AMOUNT FROM $1,50,000 TO $1,100,000.**
**** THE MOTION TO AMEND PASSED UNANIMOUSLY.**

Mr. Kimmel then gave a brief history about the CREC Report and the need to reduce the Special Education Out of District placement costs. He said that the Committee was not present to discuss the Memorandum of Understanding, which is yet to be worked out, or the money that had already been spent. Mr. Kimmel said that there had been extensive discussion on those topics previously.

Mr. Barron clarified that the BET had stated that the $1.1 was subject to a three year memorandum of understanding. He said that the entire resolution should be forwarded to the full Council. Mr. Kimmel noted that what would be presented at the next Council meeting would be slightly different.

Mr. Michael Lyons, the Chairman of the Board of Education, said that he would like to support Mr. Barron's statement and was pleased to see this item moving forward.

Mr. Kimmel said that ten years ago, this type of collaboration would not have been possible. He said that the City and the School District was moving forward in addressing the Special Education issues.

**** THE MOTION TO APPROVE THE ITEM AS AMENDED PASSED UNANIMOUSLY.**

Authorize the Mayor, Harry W. Rilling, to execute General Liability, Automotive Liability, UM/UM, Employee Benefits Liability, Law Enforcement Liability, Public Officials Liability, School Leaders Liability, Umbrella Liability, and Automobile Physical Damage insurance placements for the one year period beginning July 1, 2016 with Connecticut Interlocal Risk Management Agency (CIRMA) for an amount not to exceed $486,099 for FY 16-17. Account # 161343-541N, 165053-541N.

Authorize the Mayor, Harry W. Rilling, to execute Commercial Property and Boiler & Machinery insurance placements for the FY 2016-17 with A. J. Gallagher for an amount not to exceed $475,000. Account # 161343-541N, 165053-541N.

Authorize the Mayor, Harry W. Rilling, to execute Excess Workers' Compensation insurance placements for the FY2016-17 with H. D. Segur, Inc. for an amount not to exceed $147,175. Account # 161343-541N, 165053-541N.

Authorize the Mayor, Harry W. Rilling, to execute Crime Insurance placement for

FY 16-17 with CIRMA for an amount not to exceed $2,626. Account # 161343-541N, 165053-541N.

Authorize the Mayor, Harry W. Rilling, to execute Flood insurance for seven (7) separate locations and placements for the FY 2016-2017 with National Flood Insurance Program – Middlesex Mutual Assurance Co. for a total amount not to exceed $78,017. Account # 161343-541N, 165053-541N.

Authorize the Mayor, Harry W. Rilling, to execute TULIP insurance placement for the FY 2016-17 with Shoff Darby for a total amount not to exceed $9,000. Account # 161343-541N, 165053-541N,

**** MR. IGNERI MOVED THE SIX ITEMS.**

Mr. Barron introduced Mr. Craig Schmidt, who is the City's full time Risk Manager. Mr. Schmidt has been working for the City for the last year. Prior to this, the City has a contract with an outside agency and the agent was only in City Hall one day a week. Having Mr. Schmidt on staff has proven valuable because the department heads can check in with him on various matters.

Mr. Schmidt came forward and said that the insurance programs are meant to protect the City. He then reviewed the liability insurance which is with CIRMA since the 1998 and gave a brief overview of the history of CIRMA. He then reviewed the Property Insurance, which had just gone out to bid two years ago; Excess Workers' Comp; the Crime insurance coverage; Flood insurance and the TULIP insurance with the Council Members.

Mr. Kydes asked about when the various insurance packages go out to bid. Mr. Schmidt gave a brief overview of the process. A discussion followed about the pros and cons of staying with insurance companies and the kinds of increases to be expected, along with clarification on what the Crime Insurance would cover.

Mr. Igneri asked for clarification on the TULIP coverage. Mr. Schmidt said that it was Tenant and Users Liability Insurance Policy and gave a brief overview of how this type of policy functions. Discussion followed.

**** THE MOTION TO APPROVE THE SIX ITEMS PASSED UNANIMOUSLY.**

Discussion Item: Discuss the possibility of hiring a company to verify to which cars should be registered in Norwalk so that the property taxes are properly paid on them.

Mr. Kimmel then gave a background on the vehicles that qualifies for beach passes. There are rental vehicles that have out of state plates and may not be paying taxes to the

City. Mr. Barron had some information regarding how West Haven handles it.

Mr. Barron and Mr. Stewart came forward. Mr. Stewart distributed information about the companies. Mr. Barron said that he was in West Haven in 2007 and MTS had just been terminated. There were many issues surrounding the program. Mr. Barron then reviewed the figures on the document that had been distributed.

Mr. Barron said that while the financial net gain would be around $755,000 would be worthwhile, but cautioned the Committee members that there could be many residents who felt it would be an invasion of privacy. He also pointed out that there are some times when vehicles are registered out of state because the owner is an out of state student. Clearing up something like this could take a long time and erode the net gain. He said however that he had read other articles where Tax Collectors have said that this type of program did increase the grand list.

Mr. Stewart said that one problem would be determining what would be the baseline for determining whether or not a vehicle was properly registered in Norwalk. He gave several examples of potential issues where a vehicle is registered in one town but the vehicle may be found in another community frequently. He suggested that the City allow the owners who have primary residences in Norwalk to voluntarily come forward to pay the tax.

Questions were raised about those who lease vehicles or have company cars. Mr. Stewart said that if someone has a vehicle belonging to a company and has it in Norwalk frequently over the baseline, they should be paying Norwalk vehicle taxes.

Mr. Igneri asked how the vendor was going to investigate the vehicles. Mr. Stewart said that this was his biggest concern because it would take a great deal of work to track a vehicle. Mr. Igneri said that there was a growing number of people who owned homes or property in other states. Mr. Stewart said that if the vehicle was in Norwalk for 90 days, then the resident would be paying a full year's tax. Discussion followed.

Mr. Barron said that if the vehicle was registered out of state, it would be registered as personal property. Mr. Simms wished to know what would happen that if he had a rental for four months and then paid the full years taxes, turned the vehicle back to the rental agency and then it was rented to someone else who had it for more than four months. He pointed out that the City would be collecting another year's taxes on the same vehicle. Mr. Stewart said that when the vehicle was turned in, the paper work could be taken to the Tax Assessor's Office and the taxes would be pro-rated. However, Ms. Biagiarelli cautioned everyone that if the vehicle was registered as personal property, it could not be pro-rated by State law.

Mr. Serasis said that many of the vehicles that go to the beach or use the dump are registered out of state and by charging those drivers a fee, that would be better than having a company checking on the vehicles parked on the street and in private driveways. He spoke at length about the issue and pointed out that about 20-30% of the vehicles coming to the beach were not registered in Norwalk.

Mr. Bill Ireland, the chief Building Inspector, said that back in the 1990's, a proposal to have out of town passes had been presented and the Council did not approve it. Discussion followed.

Mr. Kimmel said that he would like to send this item back to Ordinance for further research on what the Council could ask for and for a proposal to present to the full Council.

Mr. Sacchinelli said that for the record that having a company charge $50/vehicle would encourage the company to create a case and would not be realistic.

Mr. Kimmel said that this would be on Ordinance agenda in a few weeks. He added that he had strong reservations about moving in this direction.

CLAIMS COMMITTEE

Claims Committee: receive the monthly Claims Report, review and approve claims as required for the Claims Report dated: June 2, 2016.

Ms. Biagiarelli said that there was one special request that was in excess of $15,000. She reviewed the details with the Committee.

**** MR. SIMMS MOVED TO APPROVE THE CLAIMS AS REQUIRED FOR THE CLAIMS REPORT DATED JUNE 2, 2016.**
**** THE MOTION PASSED UNANIMOUSLY.**

Narrative on Tax Collections dated June 9, 2016. Receive Report and discuss.

Ms. Biagiarelli said that the current collection was at 99% at the end of May. She requested that the Council Members send her an email when they receive their tax bill so she can track the mailings.

The tax sale is five weeks away and Ms. Biagiarelli displayed a four page ad that was published in The Hour earlier in the day. She said that there were only 59 properties remaining in the sale because the other owners had paid their bills.

Monthly Tax Collector's Report - Receive Reports and discuss: May 31, 2016.

Ms. Biagiarelli said that the DMV has discovered a problem with the numbers assigned to the tax codes for the vehicles. The current tax bills may have incorrect number for the vehicle and the residents must check their town codes. Norwalk's Tax Code is 103. If the town tax code is incorrect, the resident must contact the Tax Collector in the incorrect town to remove the vehicle from their lists and change the codes.

She added that the tax bills are now available on the City website and the residents can pay anytime they wish to do so.

Mr. Barron pointed out that since motor vehicles are moveable, the collection rate is much lower, which in turns pulls down the overall collection rate.

Authorize the Mayor, Harry W. Rilling, to execute a Software License and Service Agreement with Software Consulting Associates for the licensing and services of MuniCity for a cost not to exceed $153,199.00. Accounts 09120600-5777-C0375 and 013410-TBD.

Authorize the Mayor, Harry W. Rilling, to sign a Letter of Agreement regarding the agreement of Software Consulting Associates, CRCOG, and the City of Norwalk, as one of the members of the IT Services Cooperative, commencing June 23, 2016 and ending June 30, 2021, with additional one year option to renew.

** **MR. SACCHINELLI MOVED THE TWO ITEMS.**

Ms. DelVecchio, Mr. Bill Ireland and Mr. Michael Wrinn came forward and gave an overview of the software packages for the Inspectors and Code Enforcement staff. Ms. DelVecchio said that the previous company unexpectedly went out of business. The Building Department and Planning and Zoning have continued to work with the program they have but there is no longer any technical support.

** **THE MOTION TO APPROVE BOTH ITEMS PASSED UNANIMOUSLY.**

Authorize the Mayor, Harry W. Rilling, to submit an application to the State of Connecticut Department of Emergency Services and Public Protection for grant funds for Emergency Management Performance Grant which is approximately $37,000.

** **MS. O'TOOLE-GIANDURCO MOVED THE ITEM.**

Fire Chief Reilly and Deputy Fire Chief Al Bassett came forward. Deputy Chief Bassett explained the funding process and said that the team could not accept the funding directly. The request is for the City to accept the reimbursement funding. Deputy Chief Bassett said that the mutual aid communities have asked Norwalk to front the funding for this particular grant because Norwalk is the largest of the communities and has the resources to handle the finances.

**** THE MOTION TO APPROVE THE ITEM PASSED UNANIMOUSLY.**

Resolution: Approve a Special Capital appropriation in the amount of $83,000 to und the Removal of Underground Storage Tanks (09163110-5777-C0542).

**** MR. SACCHINELLI MOVED THE ITEM.**

Fire Chief Reilly said that the Department does not use the underground tanks and they were in place when the department took over the property. He gave the background history of the issue and explained that there was 360 tons of contaminated soil, much more than anyone expected.

**** THE MOTION TO APPROVE THE ITEM PASSED UNANIMOUSLY.**

Closeout of the following Capital Project, Health Department Security System Replacement with an available balance of $6,400 (Account: 09152012-5777-C0552).

Resolution: Approve a Special Capital Appropriation in the amount of $6,400 to fund HVAC repairs at the Health Department building (Account: 09162012-5777-C0453).

**** MR. SIMMS MOVED THE TWO ITEMS.**

Mr. Tim Callahan came forward and said that a decision was made to use a different company for the HVAC system and the original design hat had been done was not usable. He also said that there was a intake vent that had collected a large amount of leaves and debris that required the contractor to spend the entire day pulling leaves out of the pit. He said that a simpler solution has been proposed.

**** THE MOTION TO APPROVE BOTH ITEMS PASSED UNANIMOUSLY.**

Receive Oak Hills Authority Monthly Financial Statements for April 30, 2016.

Mr. Barron said that the year to date July thru April, the Authority has seen $113,000 increase in revenue, but they have $160,000 more in expenses. May and June are major revenue months for the course and Mr. Barron said that he believes that these expenses were in preparation for the season. The debt service payments are on target.

Mr. Kimmel asked about the three year Memorandum of Understanding and the wording of the resolution that would be presented to the full Council. Mr. Barron reviewed the details of the resolution with the Committee.

ADJOURNMENT.

**** MR. IGNERI MOVED TO ADJOURN.**
**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 8:58 p.m.

Respectfully submitted,

S. L. Soltes
Telesco Secretarial Services

AGENDA

JULY 14, 2016

CLAIMS COMMITTEE MEETING

REFUNDS PROCESSED CLAIMS COMMITTEE		APPROVED BY TAX COLLECTOR		REPORTED TO CLAIMS COMMITTEE
ALLGOOD JAY A / ALLGOOD LINDA J		14-MV-301131	($19.79)	PRORATION
BONASERA-FRIEL ANDREA		14-MV-401313	($90.36)	PRORATION
CHASE AUTO FINANCE CORP		14-MV-311027	($312.06)	ABATEMENT
DUNN EMILIA	($255.62)	14-MV-800573	($41.40)	PRORATIONS
		14-MV-317989	($62.99)	PRORATIONS
		14-MV-800439	($151.23)	PRORATIONS
HONDA LEASE TRUST	($432.99)	14-MV-329845	($278.25)	PRORATION
		14-MV-329467	($154.74)	PRORATION
HONDA LEASE TRUST		14-MV-406310	($310.58)	ABATEMENT
HONDA LEASE TRUST		14-MV-406321	($164.97)	ABATEMENT
MIGNAULT PATRICK WILLIAM		14-MV-342334	($495.94)	OVERPAYMENT
NISSAN INFINITI LT		14-MV-345946	($310.52)	ABATEMENT
NISSAN INFINITI LT		14-MV-345728	($268.12)	PRORATION
NISSAN INFINITI LT		14-MV-346302	($101.71)	PRORATION
NISSAN INFINITI LT		14-MV-346012	($467.79)	ABATEMENT
OSORIO CATHERINE		14-MV-347912	($22.38)	PRORATION
RIVERA ELIEZER		14-MV-353620	($13.61)	PRORATION
RIVERA SANTOS I		14-MV-353734	($53.96)	PRORATION
WHEELS LT		14-MV-368691	($163.67)	PRORATION
FISCHER CHARLES		15-RE-109154	($177.99)	OVERPAYMENT
HALLOCK GERARD P & JUDITH S	($900.00)	12-RE-111473	($285.00)	ABATE SEWER USE FEE
		13-RE-111456	($300.00)	ABATE SEWER USE FEE
		14-RE-111453	($315.00)	ABATE SEWER USE FEE

SPECIAL REQUEST

CORELOGIC				
RE: 2 MUFFIN LN	($11,596.60)	13-RE-102778	($4,992.19)	PAID IN ERROR
		14-RE-102842	($6,604.41)	PAID IN ERROR

TO: MEMBERS, FINANCE COMMITTEE OF THE NORWALK COMMON COUNCIL

FROM: TIMOTHY T. SHEEHAN, EXECUTIVE DIRECTOR 7/1/16
NORWALK REDEVELOPMENT AGENCY

RE: TRINITY FINANCIAL TAX AGREEMENT PROPOSAL
WASHINGTON VILLAGE PHASE ONE LIMITED PARTNERSHIP
CHOICE NEIGHBORHOODS INITIATIVE

DATE: JULY 1, 2016

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In July 2014, City of Norwalk was awarded a HUD Choice Neighborhoods Implementation grant of $30 million to implement a transformation plan formally approved and adopted by the Common Council on May 28, 2013 to replace the existing 136 unit Washington Village with a new 273 unit mixed income community . Trinity Washington Village Phase One Limited Partnership, the approved project developer, intends to complete construction of 80 units of the proposed 273 unit total of mixed income housing consisting of 40 rent- and income-restricted affordable replacement public housing units serving extremely low and very low-income households with incomes less than or equal to fifty percent (50%) of Area Median Income (AMI), 18 rent- and income-restricted affordable non-public housing units serving low-income households with incomes less than or equal to sixty percent (60%) of AMI and 22 unrestricted market rate non-public housing units.

The proposed real estate tax agreement, the terms of which are in the attached draft Tax Agreement between the City of Norwalk, the Housing Authority of the City of Norwalk and Trinity Washington Village Phase One Limited Partnership, is critical to the Washington Village Phase One project to maintain the rents for the public housing and other affordable units in the development at restricted levels, thereby preserving affordability to persons of low and moderate income. In addition, it is critical to the financing of a project of this nature, which will have a mix of incomes, that there to be a real estate tax agreement in place in order to secure public and private sector financing. Financial participants in these types of transactions typically require such agreements to ensure, to the extent possible, financial stability at the development over the term of their investment and to evidence local commitment to the project.

Now that the Washington Village is able to move forward with the funding awarded to Phase One and secure the requisite private financing , time is of the essence to get the real

PERATING PRO FORMA -- Washington Village Phase One

as of: November 24, 2014

EVENUE	Units		Year One Stabilized Rents				Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
nit Type	%	#	Gross	Util Allow	Contract	Trend															
arket																					
One-Bed	13%	10	$1,500		$1,500	2%	$180,000	$183,600	$187,272	$191,017	$194,838	$198,735	$202,709	$206,763	$210,899	$215,117	$219,419	$223,807	$228,284	$232,849	$237,506
Two-Bed	15%	12	$1,800		$1,800	2%	$259,200	$264,384	$269,672	$275,065	$280,566	$286,178	$291,901	$297,739	$303,694	$309,768	$315,963	$322,283	$328,728	$335,303	$342,009
Subtotal	28%	22					$439,200	$447,984	$456,944	$466,083	$475,404	$484,912	$494,611	$504,503	$514,593	$524,885	$535,382	$546,090	$557,012	$568,152	$579,515
IHTC (Non-public)																					
One-Bed	6%	5	$1,396	($64)	$1,332	2%	$79,920	$81,518	$83,149	$84,812	$86,508	$88,238	$90,003	$91,803	$93,639	$95,512	$97,422	$99,370	$101,358	$103,385	$105,453
Two-Bed	16%	13	$1,675	($71)	$1,604	2%	$250,224	$255,228	$260,333	$265,540	$270,851	$276,268	$281,793	$287,429	$293,177	$299,041	$305,022	$311,122	$317,345	$323,691	$330,165
Subtotal	23%	18					$330,144	$336,747	$343,482	$350,351	$357,358	$364,506	$371,796	$379,232	$386,816	$394,553	$402,444	$410,493	$418,702	$427,076	$435,618
ublic																					
One-Bed	15%	12	$386	($64)	$322	2%	$46,339	$47,266	$48,211	$49,176	$50,159	$51,162	$52,185	$53,229	$54,294	$55,380	$56,487	$57,617	$58,769	$59,945	$61,144
Two-Bed	20%	16	$396	($71)	$325	2%	$62,461	$63,710	$64,985	$66,284	$67,610	$68,962	$70,341	$71,748	$73,183	$74,647	$76,140	$77,663	$79,216	$80,800	$82,416
Three-Bed	10%	8	$455	($78)	$377	2%	$36,192	$36,916	$37,654	$38,407	$39,175	$39,959	$40,758	$41,573	$42,405	$43,253	$44,118	$45,000	$45,900	$46,818	$47,755
Four-Bed	5%	4	$470	($85)	$385	2%	$18,480	$18,850	$19,227	$19,611	$20,003	$20,403	$20,811	$21,228	$21,652	$22,085	$22,527	$22,978	$23,437	$23,906	$24,384
Subtotal	50%	40					$163,472	$166,742	$170,077	$173,478	$176,948	$180,487	$184,096	$187,778	$191,534	$195,365	$199,272	$203,257	$207,323	$211,469	$215,698
ross Rental Income	100%	80					$932,816	$951,473	$970,502	$989,912	$1,009,710	$1,029,905	$1,050,503	$1,071,513	$1,092,943	$1,114,802	$1,137,098	$1,159,840	$1,183,037	$1,206,698	$1,230,831
+ ACC Operating Subsidy		40	phu's	$306.80	per unit	0%	$147,264	$147,264	$147,264	$147,264	$147,264	$147,264	$147,264	$147,264	$147,264	$147,264	$147,264	$147,264	$147,264	$147,264	$147,264
otal Gross Income							$1,080,080	$1,098,737	$1,117,766	$1,137,176	$1,156,974	$1,177,169	$1,197,767	$1,218,777	$1,240,207	$1,262,066	$1,284,362	$1,307,104	$1,330,301	$1,353,962	$1,378,095
acancy&Collection Loss:																					
(less): Market rate Vacancy		@	5.0%				($21,960)	($22,399)	($22,847)	($23,304)	($23,770)	($24,246)	($24,731)	($25,225)	($25,730)	($26,244)	($26,769)	($27,304)	($27,851)	($28,408)	($28,976)
(less): LIHTC Vacancy		@	5.0%				($16,507)	($16,837)	($17,174)	($17,518)	($17,868)	($18,225)	($18,590)	($18,962)	($19,341)	($19,728)	($20,122)	($20,525)	($20,915)	($21,354)	($21,781)
(less): PHU Vacancy		@	3.5%				($5,721.53)	($5,836)	($5,953)	($6,072)	($6,193)	($6,317)	($6,443)	($6,572)	($6,704)	($6,838)	($6,975)	($7,114)	($7,256)	($7,401)	($7,549)
Effective Gross Income							$1,035,892	$1,053,664	$1,071,792	$1,090,283	$1,109,143	$1,128,381	$1,148,003	$1,168,018	$1,188,433	$1,209,256	$1,230,496	$1,252,161	$1,274,259	$1,296,799	$1,319,789
EXPENSES				Year One PUPY																	
Management Fee	5.00% of EGI			$647	per unit	3%	$51,795	$52,683	$53,590	$54,514	$55,457	$56,419	$57,400	$58,401	$59,422	$60,463	$61,525	$62,608	$63,713	$64,840	$65,989
Administrative				$1,546	per unit	3%	123,698	$127,409	$131,231	$135,168	$139,223	$143,400	$147,702	$152,133	$156,697	$161,398	$166,240	$171,227	$176,364	$181,655	$187,104
Maintenance				$2,311	per unit	3%	184,874	$190,420	$196,133	$202,017	$208,077	$214,320	$220,749	$227,372	$234,193	$241,219	$248,455	$255,909	$263,586	$271,494	$279,639
Utilities																					
Electric				$293	per unit	3%	$23,443	$24,146	$24,871	$25,617	$26,385	$27,177	$27,992	$28,832	$29,697	$30,588	$31,505	$32,451	$33,424	$34,427	$35,460
Gas				$641	per unit	3%	$51,282	$52,820	$54,405	$56,037	$57,718	$59,450	$61,233	$63,070	$64,963	$66,911	$68,919	$70,986	$73,116	$75,309	$77,569
Water & Sewer				$670	per unit	3%	$53,626	$55,235	$56,892	$58,599	$60,357	$62,167	$64,032	$65,953	$67,932	$69,970	$72,069	$74,231	$76,458	$78,752	$81,114
Real Estate Taxes	**7.25% of previous year's EGI**			$935	per unit	n/a	$74,800	$75,102	$79,658	$81,038	$82,445	$83,881	$85,345	$86,838	$88,361	$89,915	$91,500	$93,116	$94,765	$96,447	$98,162
Insurance				$585	per unit	3%	$46,800	$48,204	$49,650	$51,140	$52,674	$54,254	$55,882	$57,558	$59,285	$61,063	$62,895	$64,782	$66,726	$68,727	$70,789
Resident Services				$500	per unit	3%	$40,000	$41,200	$42,436	$43,709	$45,020	$46,371	$47,762	$49,195	$50,671	$52,191	$53,757	$55,369	$57,030	$58,741	$60,504
Security				$617	per unit	3%	$49,371	$50,852	$52,378	$53,949	$55,567	$57,235	$58,952	$60,720	$62,542	$64,418	$66,350	$68,341	$70,391	$72,503	$74,676
Misc				$117	per unit	3%	$9,339	$9,619	$9,908	$10,205	$10,511	$10,826	$11,151	$11,486	$11,830	$12,185	$12,551	$12,927	$13,315	$13,715	$14,126
Subtotal				$8,863	per unit		$709,028	$727,691	$751,151	$771,992	$793,436	$815,499	$838,200	$861,558	$885,592	$910,321	$935,766	$961,948	$988,888	$1,016,609	$1,045,134
Replacement Reserve				$350	per unit	3%	$28,000	$28,840	$29,705	$30,596	$31,514	$32,460	$33,433	$34,436	$35,470	$36,534	$37,630	$38,759	$39,921	$41,119	$42,353
Total Operating Expenses				$9,213	per unit		$737,028	$756,531	$780,856	$802,589	$824,950	$847,959	$871,634	$895,995	$921,061	$946,854	$973,395	$1,000,706	$1,028,809	$1,057,728	$1,087,486
NET OPERATING INCOME							$298,864	$297,133	$290,936	$287,694	$284,193	$280,422	$276,369	$272,023	$267,372	$262,402	$257,101	$251,455	$245,449	$239,070	$232,303
Debt Service							$202,168	$202,168	$202,168	$202,168	$202,168	$202,168	$202,168	$202,168	$202,168	$202,168	$202,168	$202,168	$202,168	$202,168	$202,168
Net Cash Flow							$96,696	$94,964	$88,767	$85,526	$82,025	$78,253	$74,201	$69,855	$65,203	$60,233	$54,932	$49,236	$43,281	$36,902	$30,135
DCR							1.48	1.47	1.44	1.42	1.41	1.39	1.37	1.35	1.32	1.30	1.27	1.24	1.21	1.18	1.15

Notes:

- Market Rate Rents: Based on CBRE market study -- February 19, 2013
- LIHTC Rents: Equal to 60% AMI maximum tax credit rents for 2014
- PHU Rents: Based on Washington Village October 2013 rent roll provided by Norwalk Housing Authority
- ACC Operating Subsidy: Based on average per unit contribution as of October 2013 per the Master Developer Agreement between Norwalk Housing Authority and Trinity
- Debt Service: $2,810,000 loan amount, 6.00% rate, 30 year amortization and a 15-year term. Per the Term Sheet with TD Bank dated June 4, 2014, the minimum required DSCR and LTV are 1.15 and 75%, respectively
- Operating Expense Estimates (excluding taxes): Opex estimates, other than real estate taxes, have been provided by Trinity Management based on operating data from comparable affordable and mixed-income properties within the TrinMan portfolio
- Real Estate Taxes: 7.25% of the Previous Year's Effective Gross Income (EGI).
- Authorship: This 15-year operating pro forma was produced by Trinity Washington Village Phase One Limited Partnership, an affiliate of Trinity Financial, Inc., in consultation with Trinity Management, LLC. Please direct questions to Tim Doherty, Project Manager with Trinity Financial, Inc. -- tdoherty@trinityfinancial.com or 617-398-2544

estate tax agreement approved and executed because several of the funding sources have important milestones that are quickly approaching. The development team is working towards closing on its construction financing and commencement on Phase One in the early 2017 in order to not be at risk for losing any of the funding commitments that have been secured for the project.

Thank you your consideration of advancing the proposed attached Tax Agreement to the Common Council for approval and authorization

TAX AGREEMENT BETWEENTHE CITY OF NORWALK, THE HOUSING AUTHORITY OF THE CITY OF NORWALK, AND TRINITY WASHINGTON VILLAGE PHASE ONE LIMITED PARTNERSHIP

THIS AGREEMENT, made as of this_____day of______________, 2015 is between the **CITY OF NORWALK,** a municipal corporation organized and existing under the laws of the State of Connecticut and located in the County of Fairfield in said State (the "City"), acting herein by Harry W. Rilling, its Mayor, hereunto duly authorized; the **HOUSING AUTHORITY OF THE CITY OF NORWALK**, a public body corporate and politic, acting herein by Curtis O. Law, its Executive Director, duly authorized (the "Housing Authority"), and **TRINITY WASHINGTON VILLAGE PHASE ONE LIMITED PARTNERSHIP,** a limited partnership created and existing under the laws of the Commonwealth of Massachusetts and having its principal office at c/o Trinity Financial, Inc., Federal Street, 4th floor, Boston, Massachusetts 02110 (the "Partnership"), acting herein by Trinity Washington Village Phase One, Inc., its General Partner, hereunto duly authorized.

WITNESSETH

WHEREAS, the Norwalk Housing Authority is the record holder of title to certain real property located at 13 and 20 Day Street, Norwalk, Connecticut, more particularly described in **Schedule A,** which is attached hereto and incorporated into this Agreement (the "Property"); and

WHEREAS, by virtue of a certain Ground Lease Agreement dated ________________, 2015, a memorandum of which is recorded in the Norwalk Land Records in Volume ______, Page _______, the Housing Authority leased its interests in the Property to the Partnership for a period of ninety-nine (99) (the "Lease") years for the purpose of constructing thereon certain improvements consisting of low and moderate income housing units and related improvements (collectively, the "Improvements") to be identified as Washington Village Phase One (the "Housing Project"); and

WHEREAS, the Housing Project is the initial phase of a larger multi-phase redevelopment effort that will replace some of the oldest public housing in the State of Connecticut, the 136-unit Washington Village property (the "Existing Housing Project"), with a new 273-unit, mixed-income community; and

WHEREAS, the redevelopment of the Existing Housing Project is the "housing" component of a comprehensive master plan called the "South Norwalk/Washington Village Neighborhood Transformation Plan," ("the Transformation Plan") which was formally approved and adopted by the City's Common Council on May 28, 2013; and

WHEREAS, the Plan is included in the City's Community Development Block Grant

Consolidated Plan, 2015-2019, which was formally approved by the Common Council on May 12, 2015; and

WHEREAS, the Property is located in an area proposed to be included in Norwalk's TOD District Redevelopment Plan which is a redevelopment plan pursuant to Connecticut General Statutes 8-127; and

WHEREAS, the Transformation Plan emerged through a broad-based, transparent 18-month long community planning process that involved Washington Village and South Norwalk residents, key stakeholders, elected officials, local businesses, and city-wide organizations; and

WHEREAS, the Housing Authority and the City in their desire to support the implementation of the Transformation Plan collectively submitted an application in September 2013 to the US Department of Housing and Urban Development ("HUD") for a Choice Neighborhoods Implementation Grant ("CNI Grant"); and

WHEREAS, HUD awarded the Housing Authority and the City a $30 million Implementation Grant in June 2014 to support the implementation of the Transformation Plan; and

WHEREAS, the Partnership intends to complete the construction of the Housing Project on the Property to create eighty (80) units of mixed-income housing consisting of forty (40) rent- and income-restricted affordable replacement public housing units serving "extremely low- and very low-income households with incomes less than or equal to fifty percent (50%) of Area Median Income (AMI), eighteen (18) rent- and income-restricted affordable non-public housing units serving low-income households with incomes less than or equal to sixty percent (60%) of AMI, and twenty-two (22) unrestricted market rate non-public housing units; and

WHEREAS, it is understood that the implementation of the Transformation Plan and successful construction and operation of the Housing Project will help to stabilize the South Norwalk neighborhood by reclaiming and reactivating two long vacant and blighted Brownfield sites and de-concentrating poverty through the creation of a mixed-income community; and

WHEREAS, it is understood that rental income generated by the (22) unrestricted market rate non-public housing units and the (18) rent- and income-restricted affordable non-public housing units is committed to offset any operating losses generated by the (40) replacement public housing units and to finance certain necessary facilities and services to ensure the Housing Project is maintained and operated in a safe, clean and otherwise appropriate condition; and

WHEREAS, the Housing Project will be financed in part by a loan from the Housing Authority to the Partnership utilizing State of Connecticut Department of Housing Disaster Relief Funds (the "DOH") and in part by Low Income Housing Tax Credits; and

WHEREAS, the City is authorized to enter into written agreements fixing assessments on real estate and improvements to be used for multifamily housing pursuant to Section 12-65 and 8-144 of the Connecticut General Statutes; and

WHEREAS, the City is willing to enter an agreement pursuant to 12-65 and 8-144 of the Connecticut General Statutes as to "Taxes" (as defined below); and

WHEREAS, the City is willing to enter such tax agreement with the Partnership and the Housing Authority in accordance with the terms and conditions set forth in this Agreement.

NOW THEREFORE, in consideration of the mutual undertakings herein contained and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows;

1. The City hereby enters an agreement (the "Tax Agreement") as to real property taxes assessed on the Property and the Improvements (the "Taxes") to the extent and so long as the Property is used for the purpose of providing housing for low and moderate income persons and families, as set forth herein.

2. The Partnership, the Housing Authority, and the City hereby agree that the Partnership, as tenant under the Lease with the Housing Authority, shall pay Taxes with respect to the Property and Improvements as follows:

   (a) The Partnership shall commence paying Taxes in the tax year (the "Initial Tax Year") in which the earliest of the following occurs:
      i) The Property's first Certificate of Occupancy or Temporary Certificate of Occupancy is issued; or,
      ii) The Property is producing rental income.

   (b) The Initial Tax Year's property tax liability shall be determined by multiplying the number of housing units for which a certificate of occupancy has been issued by $935, provided that an appropriate pro rata calculation shall be made with respect to the sum payable reflecting the number of full months during the Initial Tax Year for which the Property possessed its certificate(s) or temporary certificate(s) of occupancy or was producing rental income.

   (c) Except as provided in Item (e) below, for the first three (3) tax years subsequent to the Initial Tax Year the Property's annual tax liability shall equal seven and one quarter percent (7.25%) of the Property's previous fiscal year's Effective Gross Income (the "EGI") (defined below) as set forth in the Partnership's audited financial statements. Thereafter, beginning with the fourth (4^{th}) tax year following the Initial Tax Year, the Property's annual tax liability shall equal eight and one quarter percent (8.25%) of the Property's previous fiscal year's EGI. .

(d) EGI is defined as the Property's gross rental income received plus any operating subsidies received, including those provided by HUD under the Property's Annual Contributions Contract (the "ACC") plus parking rental income and all other ancillary real property-related income received, if any.

(e) If, however, the general method of property tax valuation and assessment would result in an amount that is less than the amount required pursuant to the preceding sentence, the Partnership shall pay the lower amount.

3. The Partnership, the Housing Authority and the City agree that the Taxes, as calculated, represent an assessment that shall not be less than the assessment of the last regular assessment date of the Property without such Improvements.

4. The term of this Tax Agreement shall be the first to occur of (i) fifteen (15) years from the date of completion of the Project as reflected by the issuance of a certificate of occupancy for the 80th unit in the Housing Project or (ii) sixteen (16) years from the date when all parties have signed the Agreement.. Nothing in this Agreement shall prevent the Partnership, Housing Authority and City from entering into a further agreement pursuant to Connecticut General Statutes § 12-65 to take effect upon the expiration of this Agreement, or to extend this Agreement in the event that the time limits in § 12-65 are amended to permit a longer duration, or to enter into a further agreement or agreements with respect to later phases of the multi-phase development.

5. Substantive*.

7. The Partnership and the Housing Authority jointly agree and represent that they shall comply with all applicable federal, state and local laws, statutes, regulations, ordinances, codes with respect to its ownership of the Property and the operation and maintenance of the Housing Project and the terms of any instruments with a governmental agency having jurisdiction over the Property, including the ELIHC with the CHFA.

8. The Partnership and Housing Authority shall keep full and accurate records regarding the use and operation of the Property and the Project. As long as this Agreement remains in effect, the Partnership and Housing Authority shall, at the request of the City, make their respective financial books and records with respect to the Property and the Housing Project available to the City, its officers, employees, authorized agents and independent contractors for review, inspection, reproduction and audit. All financial books and records of the Partnership delivered to the City shall be deemed confidential information. The City agrees that the financial books and records will be kept confidential and that the City shall not, without the prior written consent of the Partnership, disclose the same to a

third party. The City may disclose the Partnership books and records to those officers, employees, authorized agents and independent contractors who need to review the same for the limited purposes set forth in this Agreement and who expressly agree to the requirement to keep the same confidential. This provision shall survive the expiration or earlier termination of this Agreement and shall permit the City to conduct such an audit of the Partnership's and Housing Authority's records in connection with the agreement hereby granted for the period of four years beyond the last applicable tax due date.

9. In the event this Agreement is terminated, all Taxes due and owing from and after the date of termination shall be paid in accordance with the applicable tax regulations in effect at that time and there shall be no further abatement of the Taxes, except with respect to the Housing Authority, such abatement and real property tax relief as is available to the Housing Authority as set forth in chapter 128 of the Connecticut General Statutes as amended from time to time.

10. This Agreement shall be interpreted in accordance with and governed by the laws of the State of Connecticut. Any litigation arising from this Agreement shall be commenced and maintained in the Connecticut Superior Court, Judicial District of Stamford/Norwalk, provided, however, that the City does not waive any defenses it may have as a municipality.

11. If any provision of this Agreement shall to any extent be held invalid or unenforceable, then only such provision shall be deemed ineffective and the remainder of this Agreement shall not be affected.

12. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, and all of such counterparts shall constitute one agreement.

13. It is understood and agreed by the parties that this Agreement constitutes the entire agreement between the parties hereto, and that no oral statements or promises or understandings not embodied in this Agreement shall be valid or binding

14. This Agreement shall inure to the benefit of and shall be binding on the parties and their respective heirs, successors and assigns

15. The Partnership and Housing Authority hereby represent to the City that they each are a legally existing entity under the laws of the state in which it is organized and that they have and have exercised the required corporate power and authority and have complied with all applicable legal requirements necessary to adopt, execute and deliver this Agreement and to assume and undertake the responsibilities and obligations created hereunder

16. The Partnership and Housing Authority hereby further confirm that this Agreement is duly executed and delivered by an authorized officer, partner or representative of each, acting in accordance with such officer's powers and constitutes a valid and binding obligation enforceable in accordance with its terms, conditions and provisions

17. All notices, requests, demands, approvals, or other communications given hereunder or in connection with this Agreement shall be in writing and shall be deemed given if (i) delivered by hand or by local courier delivery, (ii) sent by recognized overnight delivery service such as Federal Express, or (iii) transmitted by facsimile or electronic mail, provided such notice is also sent simultaneously in the manner provided for in (i) or (ii) above, addressed as follows:

If to City:	City of Norwalk Connecticut Office of the Mayor 125 East Avenue P.O. Box 5125 Norwalk, CT 06856
If to Authority:	Housing Authority of the City of Norwalk 24 ½ Monroe Street Norwalk, CT 06854 Attn: Curtis O. Law, Executive Director
With a Copy to:	Berchem, Moses & Devlin, P.C. 75 Broad Street Milford, CT 06460 Attn: Rolan Young Smith, Esq.
If to Owner:	Trinity Washington Village Phase One Limited Partnership c/o Trinity Financial, Inc. 75 Federal Street, 4th Floor Boston, MA 02110 Attn: Patrick A. T. Lee
With a Copy to:	Trinity Financial, Inc. 75 Federal Street, 4th Floor Boston, MA 02110 Attn: General Counsel
And to:	WilmerHale LLP 60 State Street Boston, MA 02109

Attn: Katharine E. Bachman, Esq.

RSEP Holding, LLC
c/o Red Stone Equity Partners, LLC
200 Public Square, Suite 1550
Cleveland, OH 44114
Attention: Managing Director & General Counsel
Fax No.: (216) 820-4751

Applegate & Thorne-Thomsen, PC
626 West Jackson, Suite 400
Chicago, IL 60661
Attention: Bennett P. Applegate

All such notices and other communications shall be deemed to have been received (i) in the case of hand or local courier delivery on the date of such delivery, (ii) in the case of overnight delivery service, on the date following delivery to such delivery service, and (iii) in the case of telecopy, upon receipt of electronic confirmation thereof.

IN WITNESS WHEREOF, the parties have agreed to the terms of this Agreement as of the date first written above.

Signed, Sealed and Delivered
in the Presence of:

CITY OF NORWALK, CONNECTICUT

____

____

By:__________________________
Harry W. Rilling
Its Mayor
Duly Authorized

Date signed:__________________

TRINITY WASHINGTON VILLAGE PHASE ONE LIMITED PARTNERSHIP

By: Trinity Washington Village Phase One, Inc., general partner

____
Witness

By:__________________________
Its
Duly Authorized

____
Witness

Date signed:__________________

Signed, Sealed and Delivered
in the Presence of:

HOUSING AUTHORITY OF THE CITY OF NORWALK

____

____

By:____________________________
Curtis O. Law
Its Executive Director
Duly Authorized

Date signed:__________________

APPROVED AS TO FORM:
OFFICE OF CORPORATION COUNSEL

By:____________________________

TAX AGREEMENT: Washington Village Phase One

	Proposed Tax	Taxes Based on Appraised Value			Stamford Mixed-Income Tax Comparables		
		75% aff/25% mkt			60% aff/40% mkt		
		From CHFA Appr.*		From TD	Prop #1	Prop #2	Prop #3
		low (avg)*	high (avg)**	Appraisal	Westwood	Palmer Sq.	Greenfield
units	80	80	80	80	95	76	45
Indicated Market Value of Leasehold Interest		**$3,670,000**	**$4,534,144**	**$4,700,000**			
State of CT Multiplier		70%	70%	70%			
Taxable Value		**$2,569,000**	**$3,173,900**	**$3,290,000**			
Millage Rate		24.269	24.269	24.269			
Indicated Tax		**$62,347**	**$77,027**	**$79,845**	**$101,798**	**$85,875**	**$59,609**
Effective Gross Income		**$1,144,065**	**$1,144,065**	**$1,057,532**	**$2,037,882**	**$1,796,587**	**$942,160**
per unit per month		*$1,192*	*$1,192*	*$1,102*	*$1,788*	*$1,970*	*$1,745*
Indicated Tax as a Percentage of EGI	**7.25% - 8.25%**	**5.45%**	**6.73%**	**7.55%**	**5.00%**	**4.78%**	**6.33%**
			Average	6.58%		Average	5.37%
			excluding "low"	7.14%			
Indicated Tax per unit	*$935*	*$779*	*$963*	*$998*	*$1,072*	*$1,130*	*$1,325*
	year one				actual	actual	projected

*low value accounts for NHA's sharing in cash flow. The high value does not.
(Mortgage/Equity Valuation Technique)

The New Washington Village:

A Mixed-Income Community with Family Housing

The Income Mix

	Proposed Units	
	No.	%
PHU	136	49.8%
LIHTC	67	24.5%
Market Rate	70	25.6%
Total	**273**	**100.0%**

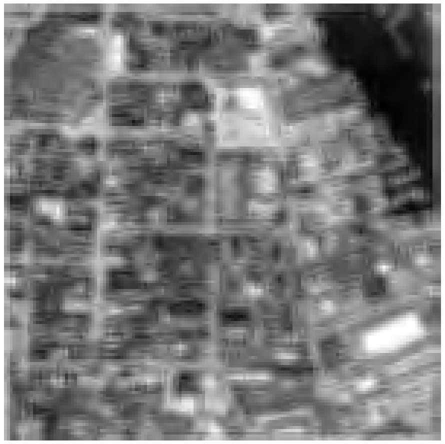
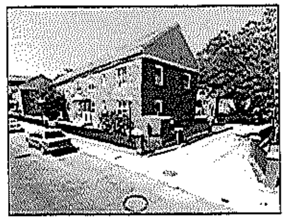
***2014 Area Median Income for Norwalk is $125,100 (Family of Four)**

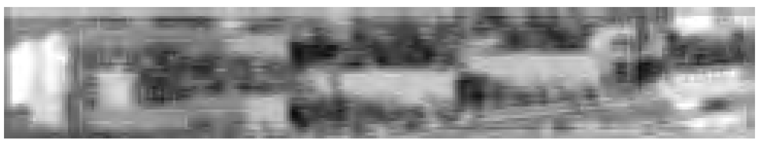
The Unit Mix

	Proposed Units	
	No.	%
One-Bed	95	34.8%
Two Bed	143	52.4%
Three-Bed	31	11.4%
Four-Bed	4	1.5%
Total	**273**	100.0%

Current Washington Village:

Oldest Public Housing in CT

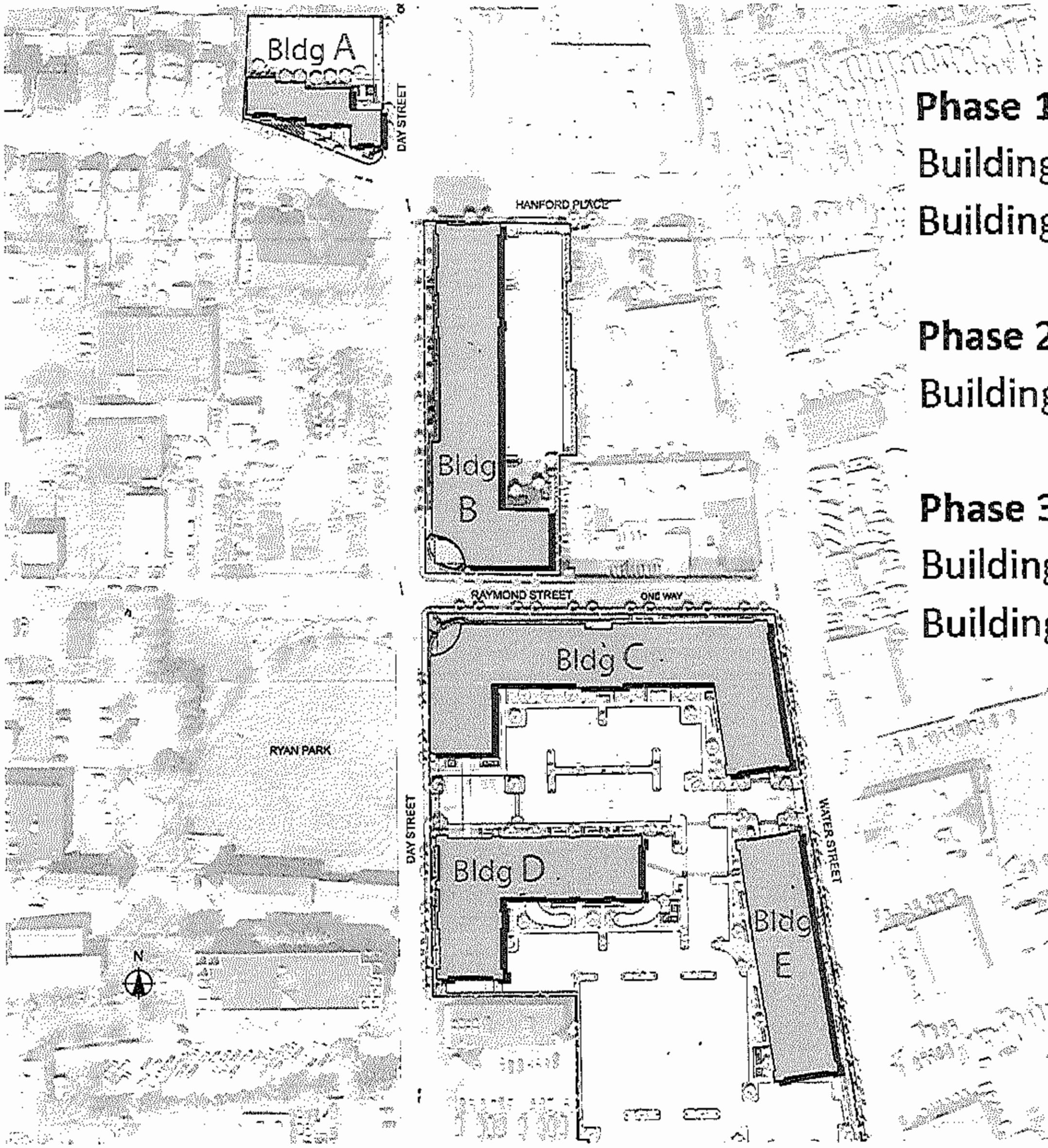



- **Obsolete**
- **Cramped Units**
- **Damaged by Flooding**
- **Inwardly Focused Urban Design from a By-Gone Era**

The New Washington Village:

Constructed on Three Parcels in Three Phases



Phase 1 **80 Units**
Building A: 10 Units
Building B: 70 Units

Phase 2
Building C: 85 Units

Phase 3 **108 Units**
Building D: 50 Units
Building E: 58 Units

SCHEDULE A

13 Day Street

CITY OF NORWALK
TAX ASSESSOR
PROPERTY INFORMATION **

PROPERTY TYPE :
LAND USE : MUNCIPL GOV

LOCATION : 13 DAY ST, NORWALK,CT

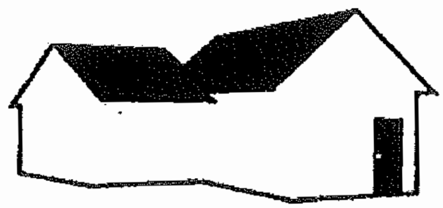
DISTRICT	BLOCK	LOT	UNIT	CARD
2	58	48	0	1/1

ASR MAP # : 155E SEWER : 0-UNKNOWN CENSUS : 441
TWK MAP # : 11943 TWKLOT # : C4Y TAX DISTRICT : 2
2012 TOTAL ASSESSED : $251,790
2012 PROPERTY TAX : $0
2012 MILL RATE : 22.1420

ZONE	PERCENT
I1	100.00

NARRATIVE DESCRIPTION

This Parcel contains Acres of Land mainly classified as MUNCIPL GOV a(n) building built about , Having primary exterior and roof cover, with unit(s), 0 baths, 0 halfbaths, room(s), and bedroom(s).



No Photo Available

OWNERSHIP

NORWALK CITY OF (REDEVELOPMENT)
125 EAST AVE
NORWALK, CT 06851-5702

SALES INFORMATION

Grantor	Legal Ref	Type	Date	Sales Code	Sale Price	Notes
			01/01/1900		$0	N/A

PREVIOUS ASSESSMENT

Year	LUC	Category	Building Value	Yard Items	Land Size	Land Value	Total Value	Assessed Value	Notes	Date
2012	910	FV	$0	$0	0.450	$359,700	$359,700	$251,790		01/03/2013
2011	910	FV	$0	$0	0.450	$359,700	$359,700	$251,790		01/30/2012
2010	910	FV	$0	$0	0.450	$359,700	$359,700	$251,790		02/11/2011
2009	910	FV	$0	$0	0.450	$359,700	$369,700	$251,790		02/17/2010
2008	910	FV	$0	$0	0.450	$359,700	$359,700	$251,790		02/26/2009

LAND SECTION

LUC	Description	Units	Unit Type	Land Type	Base Value	Neighborhood	Assessed Value
910	MUNCIPL GOV	19,593.00	SQUARE FE	SITE	$0	C34-I1-SN	$359,700
910	MUNCIPL GOV	140.00	FRONT FEE	SITE	$0	C34-I1-SN	$0

BUILDING INFORMATION

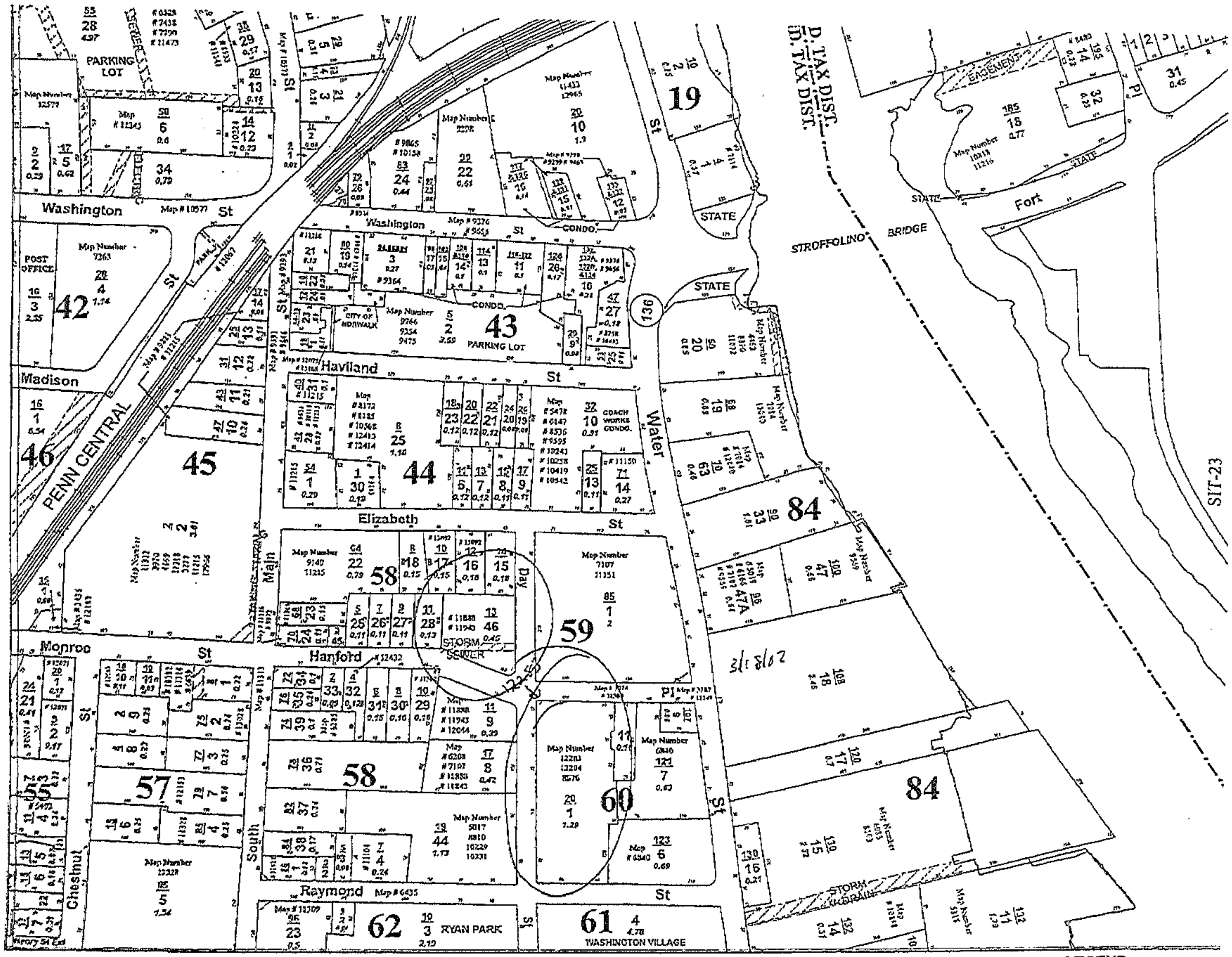
Type:		Year Built:		Full Bath:		Remodeling Data (Year)	
Sty Ht:		Ave Ht/FL:		A Bath:		Exterior:	
(Liv) Units:		Primary Int. Wall:		1/2 Bath:	0	Interior:	
Foundation:		Partition:		A HBath:		Extensions:	
Frame:		Primary Floors:		Other Fix:		Kitchen:	
Prime Wall:		Electric:		Kitchen:		Bathroom:	
Roof Struct:		Insulation:		A Kitchen:		Plumbing:	
Roof Cover:		Heat Fuel:		Fire Place:	0	Electric:	
Color:		Heat Type:		Sketched Area:		Heating:	
Grade:		Central Air:	No	Finished Area:		General:	

SPECIAL FEATURE & YARD ITEMS

Code	Description	A	YS	Qty	Size	Qual	Cond	Year	Unit Price	DS	Dep	LUC	Appr Value	JCode	JFact	Juris. Value
				0		0		0	0.00		0.00		$0		0.00	$0

** This information is only a [illegible] summary of a property record card. Submittal of this printout to the Building Department or Planning & Zoning for permit requests is not acceptable. These Departments require you to submit the complete property record card which may be purchased from the Tax Assessor's Office for a fee of $1."

13 DAY



N

0 70 140 280 420 Feet

1:3,000

DPW GIS

CITY OF NORWALK TAX MAP

The information contained herewith has been compiled from recorded deeds, plats, tax maps, surveys and other public records. It is not a legally recorded map or survey and is not intended to be used as one. Users should consult the information sources mentioned above when questions arise.

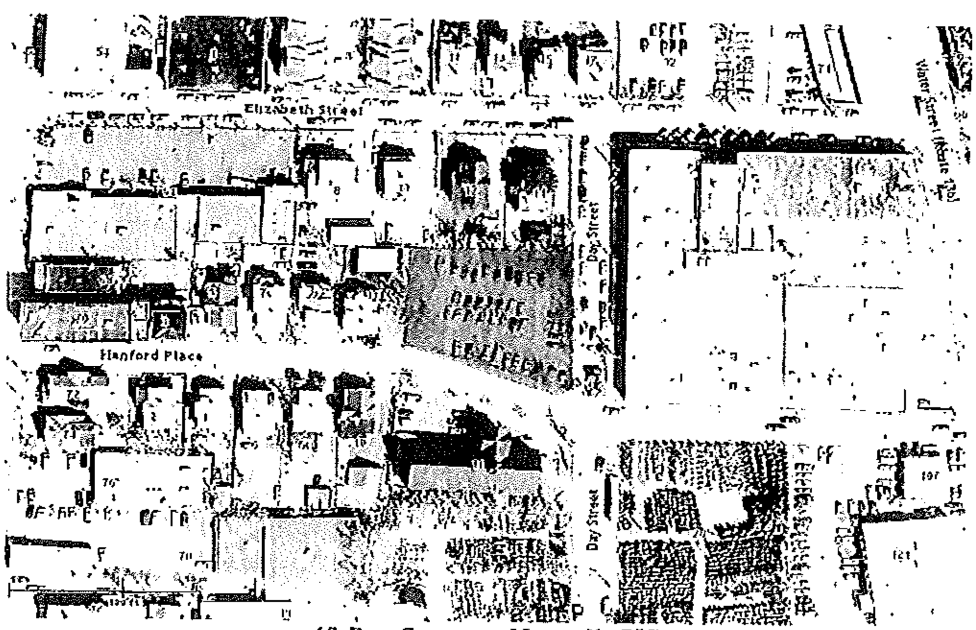
LEGEND
- TAXGRID LINE
- GAS & POWER LINE
- Easements
- LOT

15. PROPERTY DESCRIPTION

Site Characteristics

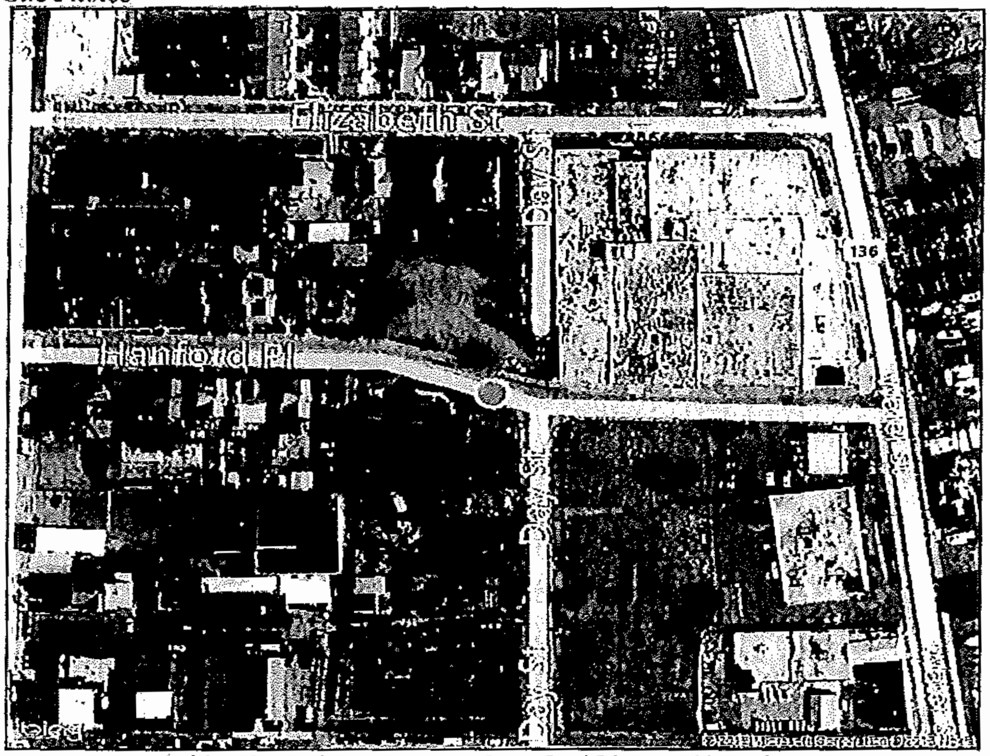
Site Street Frontage:	180' on Hanford Place 150' on Day Street
Shape:	Generally rectangular
Size:	19,593 Sq. Ft., 0.45 acres
Location:	South Norwalk
Topography:	Level at street, clear
Water Frontage:	None
Flood Hazard:	Zone A6, Elevation 11
Easements:	None adverse
Encroachments:	None evident
Restrictions on use:	I-1 Zoning
Utilities:	All Public
Site Improvements:	gravel parking lot

***Hazardous Material*:**
The appraiser is not an expert in site contamination evaluation. Superficial investigation indicates no environmental hazard. Should the findings of professional environmental investigations and testing indicate a hazardous material presence or remediation expense in a magnitude that may affect the value of the property, the appraiser reserves the right to reconsider his opinion which is based on the assumption that the property is not so impaired.

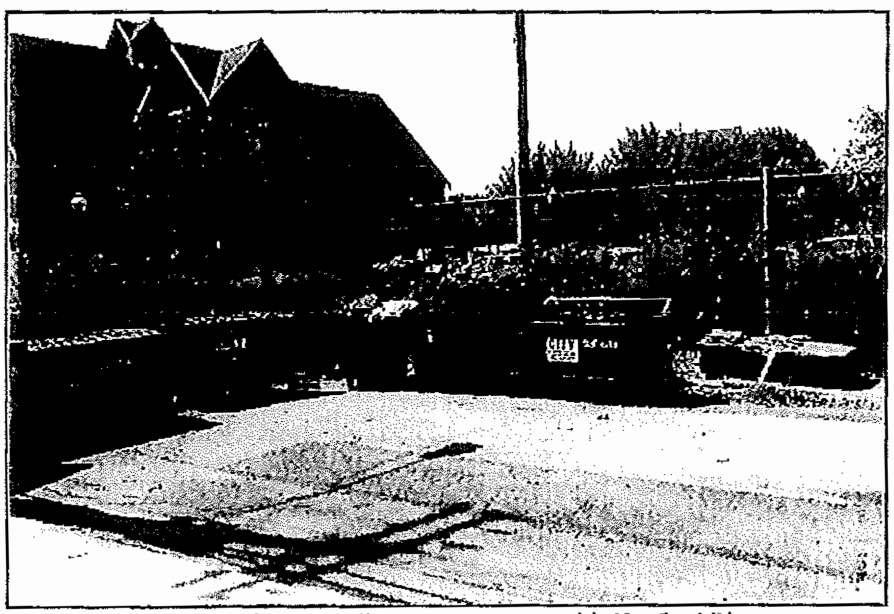


13 Day Street on Norwalk GIS

Site Photos



Subject is northwest corner of Hanford Place and Day Street



Day Street frontage. Does not connect with Hanford Place

SCHEDULE B

20 Day Street

CITY OF NORWALK
TAX ASSESSOR
PROPERTY INFORMATION **

PROPERTY TYPE:
LAND USE: MUNCIPL GOV

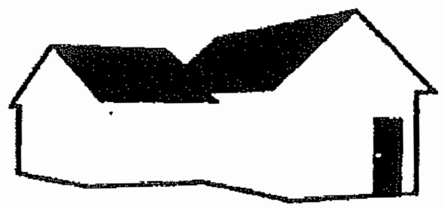
LOCATION: 20 DAY ST, NORWALK,CT

DISTRICT	BLOCK	LOT	UNIT	CARD
2	60	1	0	1/1

ASR MAP #: 15SE SEWER: 0-UNKNOWN CENSUS: 441
TWK MAP #: 12284 TWK LOT #: TAX DISTRICT: 2
2012 TOTAL ASSESSED: $457,810 ZONE PERCENT
2012 PROPERTY TAX: $0 11 100.00
2012 MILL RATE: 22.1420

NARRATIVE DESCRIPTION

This Parcel contains Acres of Land mainly classsified as MUNCIPL GOV a(n) building built about , Having primary exterior and roof cover, with unit(s), baths, halfbaths, room(s), and bedroom(s).



No Photo Available

OWNERSHIP

NORWALK CITY OF (REDEVELOPMENT)
125 EAST AVE
NORWALK, CT 06851-5702

SALES INFORMATION

Grantor	Legal Ref	Type	Date	Sales Code	Sale Price	Notes
	1276-116		10/31/1991		$0	N/A
	1276116		10/31/1991		$0	N/A

PREVIOUS ASSESSMENT

Year	LUC	Category	Building Value	Yard Items	Land Size	Land Value	Total Value	Assessed Value	Notes	Date
2012	910	FV	$0	$0	1.289	$668,300	$668,300	$457,810		01/30/2013
2011	910	FV	$0	$0	1.289	$668,300	$668,300	$457,810		01/30/2012
2010	910	FV	$0	$0	1.289	$668,300	$668,300	$457,810		02/11/2011
2009	910	FV	$0	$0	1.289	$668,300	$668,300	$457,810		02/17/2010
2008	910	FV	$0	$0	1.289	$668,300	$668,300	$457,810		02/20/2009

LAND SECTION

LUC	Description	#Units	Unit Type	Land Type	Base Value	Neighborhood	Assessed Value
910	MUNCIPL GOV	56,130.00	SQUARE FE	SITE	$0	C34-11-SN	$668,300

BUILDING INFORMATION

Type:		Year Built:		Full Bath:		Remodeling Data (Year)	
Sty Ht:		Ave HGT/FL:		A Bath:		Exterior:	
(Liv) Units:		Primary Int. Wall:		1/2 Bath:		Interior:	
Foundation:		Partition:		A HBath:		Extensions:	
Frame:		Primary Floors:		Other Fix:		Kitchen:	
Prime Wall:		Electric:		Kitchen:		Bathroom:	
Roof Struct:		Insulation:		A Kitchen:		Plumbing:	
Roof Cover:		Heat Fuel:		Fire Place:		Electric:	
Color:		Heat Type:		Sketched Area:		Heating:	
Grade:		Central Air:		Finished Area:		General:	

SPECIAL FEATURE & YARD ITEMS

Code	Descrip/Use	A	Y/S	Qty	Size	Qual	Cond	Year	Unit Price	D/S	Dep	LUC	Appr Value	JCode	JFact	Adj. Value
				0		0		0	0.00		0.00		$0		0.00	$0

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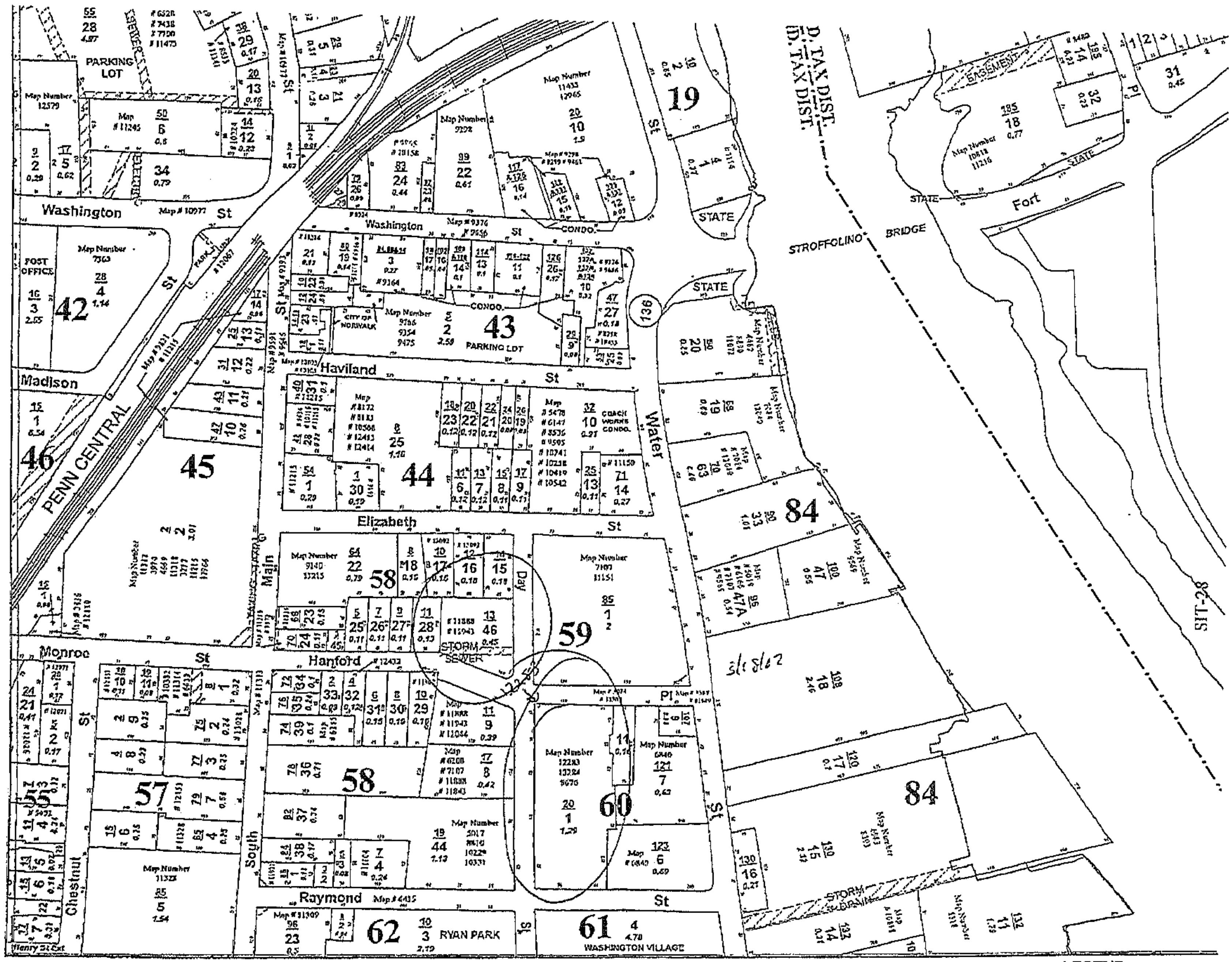

N

0 70 140 280 420 Feet

1:3,000

DPW/GIS

CITY OF NORWALK TAX MAP

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LEGEND
- TAXGRID LINE
- GAS & POWER LINE
- Easements
- LOT

15. PROPERTY DESCRIPTION

Site Characteristics

Site Street Frontage:.......................................372.49' Day Street
154.92' Tolles Street (Hanford Place)
141.37' Raymond Street
Shape:.......................................Rectangular
Size:.......................................1.29+/- acres
Location:.......................................South Norwalk
Topography:.......................................Level at street, clear
Water Frontage:.......................................None
Flood Hazard:.......................................Zone A6, Elevation 11
Easements:.......................................None adverse
Encroachments:.......................................None evident
Restrictions on use:.......................................I-1 Zoning
Utilities:.......................................All Public
Site Improvements:.......................................None

***Hazardous Material*:**
The appraiser is not an expert in site contamination evaluation. Superficial investigation indicates no environmental hazard. Should the findings of professional environmental investigations and testing indicate a hazardous material presence or remediation expense in a magnitude that may affect the value of the property, the appraiser reserves the right to reconsider his opinion which is based on the assumption that the property is not so impaired.

20 Day Street on Norwalk GIS

Day Street looking north, subject on right

Day Street looking south, subject on left

EXHIBIT A

ALL THAT CERTAIN tract or parcel of land, situated in the City of Norwalk, County of Fairfield and State of Connecticut, and shown and designated as land now or formerly of Norwalk Redevelopment Agency Area = 56,099 sq. ft. 1.2879 AC on a certain map entitled "Map of Property Prepared for Norwalk Redevelopment Agency, Norwalk, Conn. Scale 1" – 20' February 25, 1985 by Leo Leonard, Surveyor, which map is certified "Substantially Correct" Class A-2 Accuracy by Leo Leonard, P.E. and L.S. CT. Reg. No. 2496.

Said premises as shown on said map are more particularly described as follows:

NORTHERLY	:	154.93 feet by Tolles Street;
EASTERLY	:	370.13 feet in an irregular line by property now or formerly of Phillips Bros. Realty, Inc.;
SOUTHERLY	:	141.37 feet by Raymond Street as shown on said map; and
WESTERLY	:	372.49 feet by Day Street as shown on said map.

CITY OF NORWALK
Department of Information Technology

To: Members of the Finance Committee

From: Karen Del Vecchio, Director IT

Re: 2016/2017 Technology Refresh Program

Date: July 6, 2016

City Information Technology maintains an inventory database of personal computer workstations, laptops, and printers in City Hall, Libraries (both staff and public access), Public Works Center and Police Department and Fire Stations, including mobile data terminals in police and fire vehicles.

From this inventory, IT annually assesses the condition of all the workstations relative to: equipment age, reliability, supportability, utilization, and overall performance. Based on this assessment, IT develops an annual Technology Refresh Plan and Schedule.

The 2016 / 2017 Technology Refresh Plan calls for the replacement of 121 personal computer workstations with new workstations, tablets, or laptops, 9 ruggedized mobile data terminals for public safety, and approximately 30 monitors which are specified to the City IT equipment and software standards.

The public safety mobile data terminal portion of the Refresh plan accounts for $37,800 of the total Plan. The mobile data terminals are now scheduled for refresh on a 3 year cycle as these units are in use 24x7x365 and installed in vehicles that are subject to extremes in temperature and other demanding conditions. This capital year request will refresh 1/3 of the Police mobile data terminals inventory. The total Public Safety investment in the Plan is $78,736.20

IT, after discussion with the respective department heads, assigns a replacement schedule for each workstation based on its condition and performance. Older PCs that are replaced, but deemed having some useful life, will be "cascaded" to other uses such as training, temporary, loaner/repair, single-use kiosk, or occasional-use systems.

The Technology Refresh continues the electronic asset disposal program started in 2005 which inventories, sanitizes the disk drives (erase to DoD specification), and disposes of obsolete computer equipment in accordance with City Procurement Guidelines and in an environmentally responsible manner.

The 2016 / 2017 Information Technology Capital budget (09170600-5777-C0375) requested and received approval for the funding of **$151,814.00** for the Technology Refresh. No special appropriation is required for this project.

This Technology Refresh Plan was unanimously approved by the ITT Committee at its July 6, 2016 meeting.

The specific action I am requesting is as follows:

a. *Authorize the Purchasing Agent to issue purchase orders in accordance with City Procurement Guidelines for the supply of personal computers workstations, laptops, ruggedized data terminals, tablets, printers, and obsolete asset disposal according to City IT department specifications for an amount not to exceed $151,813.60, account 09170600-5777-C0375 (budgeted IT capital item; no special appropriation required) and forward onto the Common Council for further action.*

ATT: ITT Approval Form

City of Norwalk

Information Technology Department
125 East Ave., Rm203
Norwalk, CT 06850
Phone: 203-854-7714 Fax:203-854-7803

ITT Request Form

2016 2017 Desktop Refresh Program - PCs, Rugged Data Terminals, Printers

Request Number: DRF2016 Modification Number : 0 Date of Request: 06-Jul-16

FUNDED IN CURRENT CAPITAL OR EXPENSE BUDGET: YES **CONSISTENT WITH CITY TECHNOLOGY PLAN:** Yes

BUDGET ACCOUNT: 09170600-5777-C0375

VENDOR DATA

Various Vendors

Separate Reqs to follow over next 12 mon

TO ENCUMBER FUNDS ONLY

PRICING INFORMATION

QTY.	DESCRIPTION	MAKE	MODEL	PRICE/UNIT	EXT PRICE
	Public Safety desktops, laptops	rugged mobile data terminals	various	various	$78,736.20
	Library desktops and laptops for	staff and public use	Dell various	various	$40,235.40
	DPW	staff and public use	Dell various	various	$6,072.00
	City Hall, all others				$26,770.00

Shipping

Total Price $151,813.60

Date Presented: 06-Jul-16 **Date Approved:** **06-Jul-16**

PROJECT **2016 2017 Desktop Refre** **ITT Signature:**

NORWALK
The Sound of Connecticut

CITY OF NORWALK
Department of Information Technology

To: Members of the Finance Committee

From: Karen Del Vecchio, Director IT

Re: Local Area Network Switch Refresh - City Hall & Health Department

Date: July 6, 2016

A switch is a device used on a computer network to physically connect devices, like computers, telephones, copier/scanners, and printers, together. Switches manage the flow of data across a network by only transmitting a received message to the device for which the message was intended.

Each networked device connected to a switch is identified and authenticated, allowing the switch to regulate the flow of traffic. This maximizes the security and efficiency of the network. A LAN switch is an intelligent device that works on an organization's internal network.

Norwalk utilizes LAN switches in all of its buildings connected to the City network, for a total of over 35 switches. Each LAN switch can support up to 48 device connections. The LAN switches installed in City Hall and the Health Department were installed in the spring of 2007 and have a bandwidth capacity limitation of 100 megabytes. These LAN switches are starting to show signs of age with port failures and sluggish through put.

IT has developed a four year capital plan to refresh all the LAN switches on the City network. This refresh plan was introduced in the 2015/2016 IT capital budget submission. The priority for replacement in 2015/2016 was all eight switches at Police Headquarters which was completed in summer of 2015. This current request is to replace another eight switches for City Hall & Health Department.

The ITT Committee unanimously approved this project at its July 6, 2016 meeting. The City will purchase the equipment utilizing the State of Connecticut contract for this type of equipment.

The specific action requested is:

a. *Authorize the Purchasing Agent to issue purchase orders to ePlus Technology (State of CT contract 12PSX0431) for the procurement of Cisco LAN switches for City Hall & Health Department for an amount not to exceed $50,000, account 09170600-5777-C0375 (budgeted IT capital item; no special appropriation required) and forward onto the Common Council for further action.*

Att: ITT Approval Form

City of Norwalk

Information Technology Department
125 East Ave., Rm203
Norwalk, CT 06850
Phone: 203-854-7714 Fax:203-854-7803

ITT Request Form

CISCO LAN Switch Refresh for City Hall and Health

Request Number: CLANCHHD Modification Number : 0 Date of Request: 06-Jul-16

FUNDED IN CURRENT CAPITAL OR EXPENSE BUDGET: YES **CONSISTENT WITH CITY TECHNOLOGY PLAN:** Yes

BUDGET ACCOUNT: 09170600-5777-C0375

VENDOR DATA

ePlus Technology

State of CT contract # 12PSX0431

PRICING INFORMATION

QTY.	DESCRIPTION	MAKE	MODEL	PRICE/UNIT	EXT PRICE
8	Cisco 48 port LAN switch	Catalyst 3750X 48 port PoE base	WS-C3750X-48PF-L	$5,800.00	$46,400.00
4	Cisco 10gig card	CATALYST 3K-X 10G NET MOD	C3KX-NM-10G	$900.00	$3,600.00
					$0.00
					$0.00
					$0.00
				Shipping	
				Total Price	$50,000.00

Date Presented: 06-Jul-16 **Date Approved:** 06-Jul-16

PROJECT Switches Ch & HD **ITT Signature:** signature on file

May 2016 Financial Commentary

Balance Sheet

Cash is $35,000 better than last year (including $60,000 Credit Line draw down in 2015).

Accounts Payable is $41,000 lower than last year

May Month vs Prior Year

Golf Revenue is $50K lower primarily due to decreased golf rounds and lower ID card sales. This was primarily due to the extended cold weather during the month. Personnel expenses are $6K higher primarily due to additional seasonal help.

Park Maintenance is $15K lower primarily due to lower Water and Grounds Maintenance expenses.

May YTD vs Prior YTD

Golf Revenue is $73K higher due to increased rounds, ID card and cart sales.

Gift Certificate sales are $20K lower due to not selling 5 for 4 pre-paid golf rounds this fiscal year. This will be made up in Golf Fees as the season goes along.

Personnel Expense/Benefits are up $57K primarily due to the mild winter, keeping seasonal help on longer than usual, bringing seasonal help back earlier than usual and an $18K credit to Sick Leave & Vacation accruals in 2015.

Admin expenses are $48K higher primarily due to $25K in Professional fees for the NGF Driving range study and Restaurant Engineering Study, Advertising $8K planned increase, $7K higher Other Admin expenses, and $3K increased Liability Insurance costs.

Park Maintenance expenses are up $35K primarily due to $12K increased Water expense, $11K Building Maintenance ($4K Restaurant Roof, $3K Restaurant Rotted trim repair, $1,200 Golf Shop Roof Repair), $19K AG& Chem because plans are for a moderately difficult year, $4K Equipment Maintenance due to 5 yr old fairway mowers needing new reels, offset by $11K lower Heating Oil and Gasoline expense.

OAK HILLS SALES ANALYSIS MAY 2016

Description	May 2016	May 2015	Inc/(Dec)	YTD FY16	YTD FY15	Inc/(Dec)
Revenue Rounds	4,421	5,716	-22.7%	32,323	30,783	5.0%
Barter Rounds	660	633	4.3%	2,491	1,255	98.5%
Sub Total	5,081	6,349	-20.0%	34,814	32,038	8.7%
Non Revenue Rounds	34	15	126.7%	302	346	-12.7%
Total All Rounds	5,115	6,364	-19.6%	35,116	32,384	8.4%
Total Carts	2,510	3,201	-21.6%	19,105	17,385	9.9%
Total Golf ID Cards	202	393	-48.6%	1,641	1,757	-6.6%
Total Gift Cards	9	12	-25.0%	223	198	12.6%
Total $ Revenue Rounds	$128,744	$159,539	-19.3%	$890,816	$824,455	8.0%
Total Carts $	$38,560	$49,155	-21.6%	$280,929	$257,016	9.3%
Total Golf ID Cards $	$16,455	$29,864	-44.9%	$122,751	$133,909	-8.3%
Total Gift Cards $	$1,270	$1,001	26.9%	$16,605	$36,242	-54.2%
	$185,029	$239,559	-22.8%	$1,311,101	$1,251,622	4.8%
$ Revenue/Revenue Round	**$29.12**	**$27.91**	4.3%	**$27.56**	**$26.78**	2.9%
Carts/Revenue Round	**56.8%**	**56.0%**	1.4%	**59.1%**	**56.5%**	4.7%
Cart $/Revenue Round	**$8.72**	**$8.60**	1.4%	**$8.69**	**$8.35**	4.1%
Cart $/Cart Round	**$15.36**	**$15.36**	0.0%	**$14.70**	**$14.78**	-0.5%
ID Card $/Card	**$81.46**	**$75.99**	7.2%	**$74.80**	**$76.21**	-1.9%
Resident Adult 18 Rounds	1,430	1,947	-26.6%	10,614	9,128	16.3%
Resident Senior 18 Rounds	802	831	-3.5%	5,561	5,600	-0.7%
Junior/Golf Team 18 Rounds	69	155	-55.5%	918	764	20.2%
Empl 18 Rounds	67	114	-41.2%	655	764	-14.3%
Non Resident 18 Rounds	1,690	2,168	-22.0%	11,103	10,009	10.9%
Total 9 Hole Rounds	363	501	-27.5%	3,472	4,518	-23.2%
Resident Adult 18 Rounds $	$38,847	$48,544	-20.0%	$279,256	$232,762	20.0%
Resident Senior 18 Rounds $	$16,213	$14,652	10.7%	$110,491	$105,250	5.0%
Junior/Golf Team 18 Rounds $	$1,104	$2,090	-47.2%	$15,287	$10,315	48.2%
Empl 18 Rounds $	$407	$717	-43.2%	$3,935	$4,827	-18.5%
Non Resident 18 Rounds $	$64,443	$82,919	-22.3%	$410,110	$383,667	6.9%
Total 9 Hole Rounds $	$7,730	$10,617	-27.2%	$71,737	$87,634	-18.1%
SR NONRES DISC	15	7	114.3%	102	83	22.9%
NONRES DISCOUNT	5	17	-70.6%	120	143	-16.1%
FAMILY REG	6	29	-79.3%	28	56	-50.0%
CITY/OWNER REG	1	2	-50.0%	25	20	25.0%
Total	27	55	-50.9%	275	302	-8.9%
GolfNow Rounds	120	93	29.0%	502	432	16.2%
GolfNow Dollars	$6,346	$4,873	30.2%	$28,400	$21,939	29.4%
Dollars/Round	$52.88	$52.40	0.9%	$56.57	$50.78	11.4%

OAK HILLS PARK AUTHORITY
Balance Sheet 2016
As of May 31, 2016

	May 31, 16	May 31, 15
ASSETS		
Current Assets		
Checking/Savings		
1000 · Cash		
1010 · CAP Account - Wells Fargo	553.76	263.72
1011 · Money Market - Wells Fargo	-0.03	1,418.38
1021 · NBT Money Market	163,308.17	207,417.87
1022 · NBT Payment Account	-35,367.84	-56,023.51
1023 · NBT Rent Escrow Sec Apt Right	1,350.00	0.00
1040 · Escrow Security Dep Apt 2 Right	0.00	2,001.05
1050 · Petty	400.00	400.00
Total 1000 · Cash	130,244.06	155,477.51
Total Checking/Savings	130,244.06	155,477.51
Accounts Receivable		
1201 · Accounts Receivable	900.00	0.00
Total Accounts Receivable	900.00	0.00
Other Current Assets		
1100 · Inventory	98,102.09	103,345.57
1200 · Receivables		
1205 · Rents Receivable	0.00	2,000.00
Total 1200 · Receivables	0.00	2,000.00
1300 · Prepaid Expenses	27,405.60	44,018.15
Total Other Current Assets	125,507.69	149,363.72
Total Current Assets	256,651.75	304,841.23
Fixed Assets		
1500 · Fixed Assets		
1505 · Machinery and Equipment	1,031,208.10	918,744.60
1510 · Accumulated Depreciation/Amort.	-2,907,426.81	-2,689,161.22
1561 · Park Improvements	1,692,467.75	1,680,017.75
1562 · Restaurant	2,277,134.66	2,277,134.66
Total 1500 · Fixed Assets	2,093,383.70	2,186,735.79
Total Fixed Assets	2,093,383.70	2,186,735.79
Other Assets		
1550 · Other Assets		
1555 · City of Norwalk Escrow Account	0.00	120,000.00

OAK HILLS PARK AUTHORITY
Balance Sheet 2016
As of May 31, 2016

	May 31, 16	May 31, 15
Total 1550 · Other Assets	0.00	120,000.00
Total Other Assets	0.00	120,000.00
TOTAL ASSETS	2,350,035.45	2,611,577.02
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · *Accounts Payable	46,760.26	88,032.60
Total Accounts Payable	46,760.26	88,032.60
Other Current Liabilities		
2050 · Accounts Payable-Tennis Revenue	11,085.00	-150.00
2100 · Accrued Payroll	29,551.69	20,846.40
2104 · Accrued retirement contribution	1,639.71	117.48
2105 · Accrued Vacation Pay	30,288.87	20,614.27
2106 · Accrued Sick Leave Pay	24,777.39	18,049.58
2200 · Accrued Expenses	33,083.92	29,273.81
2210 · Security Deposit-Entrance House		
2212 · Security Dep - Apt 2 Right	1,350.00	2,000.17
Total 2210 · Security Deposit-Entrance Hous	1,350.00	2,000.17
2230 · NBT Credit Line	0.00	60,000.00
2250 · Deferred Revenue		
2251 · Tournament Deposits	600.00	2,800.00
2260 · Deferred Revenue - Other	47,553.37	35,989.00
Total 2250 · Deferred Revenue	48,153.37	38,789.00
2400 · Cart Sales Tax Due	1,947.00	1,837.36
2500 · Monies due City of Norwalk		
2501 · Bond Due to City of Norwalk	42,985.31	130,901.21
2502 · Escrow due to City of Norwalk	0.00	36,666.63
2503 · 150k Capital Debt	1,218.79	14,795.99
2504 · 150k Operating Debt	2,060.73	15,227.41
Total 2500 · Monies due City of Norwalk	46,264.83	197,591.24
Total Other Current Liabilities	228,141.78	388,969.31
Total Current Liabilities	274,902.04	477,001.91
Long Term Liabilities		

OAK HILLS PARK AUTHORITY
Balance Sheet 2016
As of May 31, 2016

	May 31, 16	May 31, 15
2700 · Irrigation Debt	0.00	248,840.99
2701 · Consolidated City Debt	2,111,209.55	0.00
2725 · Restaurant debt	0.00	1,874,379.32
2726 · Paving Debt	0.00	92,488.97
2730 · Capital Debt (150k)	107,922.89	122,212.53
2731 · Operating Expense Debt (150k)	107,925.43	122,215.07
2762 · John Deere Loan - 2010	0.00	1.00
2763 · GE Capital (John Deere) 2012	40,649.85	66,176.44
2764 · NBT Truck Loan	22,126.20	27,117.80
2765 · Deere Credit Inc.	22,760.30	0.00
2766 · Wells Fargo Equip	15,593.65	0.00
2767 · Deere Credit, Inc. Sweeper Vac	23,499.84	0.00
Total Long Term Liabilities	2,451,687.71	2,553,432.12
Total Liabilities	2,726,589.75	3,030,434.03
Equity		
3000 · Fund Balance		
3010 · Fund Balance - Beginning	-42,873.28	-42,873.28
Total 3000 · Fund Balance	-42,873.28	-42,873.28
3500 · Reserves		
3550 · Reserve for Contingencies	405,368.10	405,368.10
Total 3500 · Reserves	405,368.10	405,368.10
3900 · Retained Earnings	-591,876.15	-519,016.89
Net Income	-147,172.97	-262,334.94
Total Equity	-376,554.30	-418,857.01
TOTAL LIABILITIES & EQUITY	2,350,035.45	2,611,577.02

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
May 2016

	May 16	May 15	$ Change	% Change
Ordinary Income/Expense				
Income				
4000 · REVENUES				
4001 · Golf Revenue				
4010 · Golf Fees	117,686.70	144,009.72	-26,323.02	-18.28%
4020 · I.D. Cards	16,455.00	29,864.00	-13,409.00	-44.9%
4030 · Tournament Fees	11,740.00	12,624.00	-884.00	-7.0%
4050 · Cart Revenue	36,905.00	46,220.00	-9,315.00	-20.15%
4060 · Golf Revenue - Gift Certif.	1,220.00	901.00	319.00	35.41%
4070 · Gift & Rain Checks Redeemed	-3,772.00	-3,554.00	-218.00	-6.13%
Total 4001 · Golf Revenue	180,234.70	230,064.72	-49,830.02	-21.66%
4100 · Tennis Revenue	9,000.00	10,000.00	-1,000.00	-10.0%
4200 · Rental Income	1,350.00	1,000.00	350.00	35.0%
4300 · Investment Income	12.15	19.73	-7.58	-38.42%
4400 · Misc. Income	300.00	0.00	300.00	100.0%
4600 · Restaurant Income	6,000.00	6,000.00	0.00	0.0%
Total 4000 · REVENUES	196,896.85	247,084.45	-50,187.60	-20.31%
Total Income	196,896.85	247,084.45	-50,187.60	-20.31%
Gross Profit	196,896.85	247,084.45	-50,187.60	-20.31%
Expense				
5000 · PERSONNEL EXPENSE				
5010 · Management Salary	12,709.89	11,962.48	747.41	6.25%
5030 · Administrative	18,737.06	16,753.11	1,983.95	11.84%
5040 · Administrative O/T	730.16	201.54	528.62	262.29%
5050 · Course Personnel	25,349.41	27,224.80	-1,875.39	-6.89%
5060 · Course Personnel O/T	27.78	439.81	-412.03	-93.68%
5070 · Seasonal Personnel	13,716.19	8,508.32	5,207.87	61.21%
5080 · Seasonal Personnel O/T	37.52	174.38	-136.86	-78.48%
Total 5000 · PERSONNEL EXPENSE	71,308.01	65,264.44	6,043.57	9.26%
5200 · EMPLOYEE BENEFITS				
5210 · Payroll Taxes	5,625.89	4,984.22	641.67	12.87%
5230 · State Unemployment	26.45	2,351.73	-2,325.28	-98.88%
5250 · Health Insurance	3,771.05	3,744.61	26.44	0.71%
5260 · Workmans Compensation	923.92	1,249.33	-325.41	-26.05%
5270 · Retirement Plans	419.10	393.91	25.19	6.4%
Total 5200 · EMPLOYEE BENEFITS	10,766.41	12,723.80	-1,957.39	-15.38%
5400 · ADMINISTRATIVE EXPENSES				
5420 · Telephone	494.34	235.80	258.54	109.64%

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
May 2016

	May 16	May 15	$ Change	% Change
5430 · Professional Fees	2,375.00	2,250.00	125.00	5.56%
5436 · Advertising	1,516.25	126.25	1,390.00	1,100.99%
5440 · Office Expense	775.67	1,795.73	-1,020.06	-56.81%
5441 · Bank Charges	29.15	178.44	-149.29	-83.66%
5442 · Credit Card Fees	2,039.10	2,492.47	-453.37	-18.19%
5450 · Training and Dues	1,044.00	1,839.00	-795.00	-43.23%
5461 · Authority Secretarial Services	250.00	120.00	130.00	108.33%
5469 · Other Outside Services	18.18	273.30	-255.12	-93.35%
5470 · Other Administrative	2,797.80	795.30	2,002.50	251.79%
5480 · Utilities	3,289.70	3,244.34	45.36	1.4%
5490 · Water	0.00	84.80	-84.80	-100.0%
5500 · Liability Insurance	3,832.00	3,870.09	-38.09	-0.98%
5520 · Interest Expense	579.42	799.68	-220.26	-27.54%
Total 5400 · ADMINISTRATIVE EXPENSES	19,040.61	18,105.20	935.41	5.17%
5700 · PARK MAINTENANCE				
5710 · Water	868.26	11,287.19	-10,418.93	-92.31%
5720 · Heating Fuel	320.24	481.66	-161.42	-33.51%
5730 · Grounds Maintenance	800.00	8,483.15	-7,683.15	-90.57%
5750 · Agriculture and Chemicals				
5751 · Agriculture&Chemicals-Purchase	1,564.25	1,911.92	-347.67	-18.18%
5752 · Agriculture/Chemicals Utilized	12,915.71	8,372.79	4,542.92	54.26%
Total 5750 · Agriculture and Chemicals	14,479.96	10,284.71	4,195.25	40.79%
5760 · Irrigation Maintenance	2,426.86	2,058.78	368.08	17.88%
5770 · Consumable Tools	30.32	473.98	-443.66	-93.6%
5780 · Tee and Green Supplies	496.66	0.00	496.66	100.0%
5795 · Janitorial Supplies	420.28	0.00	420.28	100.0%
5800 · Equipment Maintenance	2,259.82	3,671.14	-1,411.32	-38.44%
5820 · Building Maintenance	969.66	1,111.88	-142.22	-12.79%
5840 · Small Equipment	242.47	57.51	184.96	321.61%
5860 · Gasoline/Diesel Fuel	2,021.58	3,194.56	-1,172.98	-36.72%
5880 · Employee work clothes	88.50	0.00	88.50	100.0%
Total 5700 · PARK MAINTENANCE	25,424.61	41,104.56	-15,679.95	-38.15%
6000 · CART EXPENSE				
6010 · Cart Lease Expense	7,997.00	7,997.00	0.00	0.0%
6020 · Electricity	1,108.05	980.96	127.09	12.96%
6030 · Maintenance	71.23	0.00	71.23	100.0%
6050 · Cart Insurance	400.00	400.00	0.00	0.0%
Total 6000 · CART EXPENSE	9,576.28	9,377.96	198.32	2.12%
Total Expense	136,115.92	146,575.96	-10,460.04	-7.14%

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
May 2016

	May 16	May 15	$ Change	% Change
Net Ordinary Income	60,780.93	100,508.49	-39,727.56	-39.53%
Other Income/Expense				
Other Expense				
8000 · Depreciation/Amortization	17,957.30	19,048.46	-1,091.16	-5.73%
8002 · Bond to City	4,762.29	13,470.60	-8,708.31	-64.65%
8003 · Replenish escrow	0.00	3,333.33	-3,333.33	-100.0%
8004 · Capital Debt to City	174.65	1,384.31	-1,209.66	-87.38%
8005 · Operating Debt to City	193.51	1,384.31	-1,190.80	-86.02%
Total Other Expense	23,087.75	38,621.01	-15,533.26	-40.22%
Net Other Income	-23,087.75	-38,621.01	15,533.26	40.22%
Net Income	37,693.18	61,887.48	-24,194.30	-39.09%

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Accrual Basis

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July 2015 through May 2016

	Jul '15 - May 16	Jul '14 - May 15	$ Change	% Change
Ordinary Income/Expense				
Income				
4000 · REVENUES				
4001 · Golf Revenue				
4010 · Golf Fees	823,143.23	739,716.20	83,427.03	11.28%
4020 · I.D. Cards	122,787.00	134,119.00	-11,332.00	-8.45%
4030 · Tournament Fees	72,091.00	71,322.00	769.00	1.08%
4050 · Cart Revenue	268,787.00	242,747.64	26,039.36	10.73%
4060 · Golf Revenue - Gift Certif.	16,167.00	36,172.00	-20,005.00	-55.31%
4070 · Gift & Rain Checks Redeemed	-20,158.00	-14,600.00	-5,558.00	-38.07%
Total 4001 · Golf Revenue	1,282,817.23	1,209,476.84	73,340.39	6.06%
4100 · Tennis Revenue	33,000.00	31,000.00	2,000.00	6.45%
4200 · Rental Income	14,458.00	11,000.00	3,458.00	31.44%
4300 · Investment Income	697.45	103.16	594.29	576.09%
4400 · Misc. Income	8,958.59	24,978.00	-16,019.41	-64.13%
4500 · Cash Over/Under	1.77	193.95	-192.18	-99.09%
4600 · Restaurant Income	66,000.00	66,000.00	0.00	0.0%
Total 4000 · REVENUES	1,405,933.04	1,342,751.95	63,181.09	4.71%
Total Income	1,405,933.04	1,342,751.95	63,181.09	4.71%
Gross Profit	1,405,933.04	1,342,751.95	63,181.09	4.71%
Expense				
5000 · PERSONNEL EXPENSE				
5010 · Management Salary	134,542.32	129,571.46	4,970.86	3.84%
5030 · Administrative	117,836.27	110,538.25	7,298.02	6.6%
5040 · Administrative O/T	1,028.94	201.54	827.40	410.54%
5050 · Course Personnel	264,721.34	263,128.61	1,592.73	0.61%
5060 · Course Personnel O/T	1,372.80	2,941.02	-1,568.22	-53.32%
5070 · Seasonal Personnel	92,398.94	47,868.86	44,530.08	93.03%
5080 · Seasonal Personnel O/T	1,434.89	1,434.44	0.45	0.03%
Total 5000 · PERSONNEL EXPENSE	613,335.50	555,684.18	57,651.32	10.38%
5200 · EMPLOYEE BENEFITS				
5210 · Payroll Taxes	53,184.61	46,828.95	6,355.66	13.57%
5230 · State Unemployment	21,669.41	19,606.36	2,063.05	10.52%
5250 · Health Insurance	42,814.73	43,518.35	-703.62	-1.62%
5260 · Workmans Compensation	13,002.40	13,743.63	-741.23	-5.39%
5270 · Retirement Plans	4,701.35	3,942.22	759.13	19.28%
Total 5200 · EMPLOYEE BENEFITS	135,372.50	127,639.51	7,732.99	6.06%
5400 · ADMINISTRATIVE EXPENSES				
5420 · Telephone	4,878.90	4,995.00	-116.10	-2.32%
5430 · Professional Fees	50,150.64	25,142.00	25,008.64	99.47%

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July 2015 through May 2016

	Jul '15 - May 16	Jul '14 - May 15	$ Change	% Change
5436 · Advertising	11,175.73	2,426.51	8,749.22	360.57%
5440 · Office Expense	15,115.58	18,127.18	-3,011.60	-16.61%
5441 · Bank Charges	457.65	1,134.72	-677.07	-59.67%
5442 · Credit Card Fees	23,081.06	21,042.40	2,038.66	9.69%
5445 · Postage	193.50	179.65	13.85	7.71%
5450 · Training and Dues	5,089.77	4,004.00	1,085.77	27.12%
5461 · Authority Secretarial Services	2,610.00	1,800.00	810.00	45.0%
5469 · Other Outside Services	3,096.84	3,244.95	-148.11	-4.56%
5470 · Other Administrative	8,750.56	1,530.66	7,219.90	471.69%
5480 · Utilities	30,406.63	28,099.37	2,307.26	8.21%
5490 · Water	1,167.71	853.66	314.05	36.79%
5500 · Liability Insurance	46,046.64	42,800.99	3,245.65	7.58%
5520 · Interest Expense	4,592.75	3,354.61	1,238.14	36.91%
Total 5400 · ADMINISTRATIVE EXPENSES	206,813.96	158,735.70	48,078.26	30.29%
5700 · PARK MAINTENANCE				
5710 · Water	60,792.45	48,288.28	12,504.17	25.9%
5720 · Heating Fuel	10,281.03	18,048.08	-7,767.05	-43.04%
5730 · Grounds Maintenance	25,484.76	24,808.62	676.14	2.73%
5740 · Tree Maintenance	0.00	1,918.06	-1,918.06	-100.0%
5750 · Agriculture and Chemicals				
5751 · Agriculture&Chemicals-Purchase	89,471.01	64,330.09	25,140.92	39.08%
5752 · Agriculture/Chemicals Utilized	-18,130.17	-12,542.08	-5,588.09	-44.56%
Total 5750 · Agriculture and Chemicals	71,340.84	51,788.01	19,552.83	37.76%
5760 · Irrigation Maintenance	9,250.18	8,970.31	279.87	3.12%
5770 · Consumable Tools	2,357.42	3,176.81	-819.39	-25.79%
5780 · Tee and Green Supplies	5,139.22	4,754.58	384.64	8.09%
5790 · Other Supplies	318.60	0.00	318.60	100.0%
5795 · Janitorial Supplies	1,826.20	1,701.20	125.00	7.35%
5800 · Equipment Maintenance	35,038.79	30,742.95	4,295.84	13.97%
5810 · Equipment Rental	188.12	390.00	-201.88	-51.76%
5820 · Building Maintenance	25,213.68	13,836.30	11,377.38	82.23%
5840 · Small Equipment	529.89	285.44	244.45	85.64%
5860 · Gasoline/Diesel Fuel	13,059.97	16,960.77	-3,900.80	-23.0%
5880 · Employee work clothes	177.00	0.00	177.00	100.0%
Total 5700 · PARK MAINTENANCE	260,998.15	225,669.41	35,328.74	15.66%
6000 · CART EXPENSE				
6010 · Cart Lease Expense	44,024.73	44,506.25	-481.52	-1.08%
6020 · Electricity	10,334.04	7,874.28	2,459.76	31.24%
6030 · Maintenance	7,313.42	4,051.99	3,261.43	80.49%
6050 · Cart Insurance	4,400.00	4,400.00	0.00	0.0%
Total 6000 · CART EXPENSE	66,072.19	60,832.52	5,239.67	8.61%
Total Expense	1,282,592.30	1,128,561.32	154,030.98	13.65%

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Accrual Basis

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July 2015 through May 2016

	Jul '15 - May 16	Jul '14 - May 15	$ Change	% Change
Net Ordinary Income	123,340.74	214,190.63	-90,849.89	-42.42%
Other Income/Expense				
Other Expense				
8000 · Depreciation/Amortization	197,530.30	209,533.06	-12,002.76	-5.73%
8001 · Capital projects	53,361.11	51,694.50	1,666.61	3.22%
8002 · Bond to City	59,088.11	148,176.56	-89,088.45	-60.12%
8003 · Replenish escrow	0.00	38,666.63	-36,666.63	-100.0%
8004 · Capital Debt to City	1,955.11	15,227.41	-13,272.30	-87.16%
8005 · Operating Debt to City	2,060.73	15,227.41	-13,168.68	-86.47%
8500 · Modification of City Debt	-43,481.65	0.00	-43,481.65	-100.0%
Total Other Expense	270,513.71	476,525.57	-206,011.86	-43.23%
Net Other Income	-270,513.71	-476,525.57	206,011.86	43.23%
Net Income	-147,172.97	-262,334.94	115,161.97	43.9%

Oak Hills Park Authority

2015 Actual vs. Budget

	Apr Act	Apr Bud	Var	YTD Act	YTD Bud	Var $	Var %
REVENUE							
4000 · REVENUES							
4001 · Golf Revenue							
4010 · Golf Fees	$117,687	$152,948	-23.1%	$823,143	$836,805	-$13,662	-1.6%
4020 · I.D. Cards	$16,455	$39,732	-58.6%	$122,787	$178,434	-$55,647	-31.2%
4030 · Tournament Fees	$11,740	$15,081	-22.2%	$72,091	$85,201	-$13,110	-15.4%
4050 · Cart Revenue	$36,905	$48,534	-24.0%	$268,787	$254,900	$13,887	5.4%
4060 · Golf Revenue - Gift Certif.	$1,220	$393	210.2%	$16,167	$15,789	$378	2.4%
4001 · Golf Revenue - Other	-$3,772	-$3,337	13.0%	-$20,158	-$13,709	-$6,449	47.0%
Total 4001 · Golf Revenue	**$180,235**	**$253,350**	**-28.9%**	**$1,282,817**	**$1,357,421**	**-$74,604**	**-5.5%**
4100 · Tennis Revenue	$9,000	$10,000	-10.0%	$33,000	$34,000	-$1,000	-2.9%
4200 · Rental Income	$1,350	$1,000	35.0%	$14,458	$11,000	$3,458	31.4%
4300 · Investment Income	$12	$16	-25.1%	$697	$85	$613	721.9%
4400 · Misc. Income	$300	$0	#DIV/0!	$8,960	$0	$8,960	#DIV/0!
4600 · Restaurant Income	$6,000	$6,000	0.0%	$66,000	$66,000	$0	0.0%
Total Other Revenue	**$16,662**	**$17,016**	**-2.1%**	**$123,116**	**$111,085**	**$12,031**	**10.8%**
TOTAL REVENUE	**$196,897**	**$270,366**	**-27.2%**	**$1,405,933**	**$1,468,506**	**-$62,573**	**-4.3%**
EXPENSE							
5000 · PERSONNEL EXPENSE							
5010 · Management Salary	$12,710	$11,484	-10.7%	$134,542	$126,320	-$8,222	-6.5%
5030 · Operations	$18,737	$14,962	-25.2%	$117,836	$98,721	-$19,115	-19.4%
5040 · Operations O/T	$730	$0	#DIV/0!	$1,029	$0	-$1,029	#DIV/0!
5050 · Course Personnel	$25,349	$24,698	-2.6%	$264,721	$271,675	$6,954	2.6%
5060 · Course Personnel O/T	$28	$486	94.3%	$1,373	$3,250	$1,877	57.8%
5070 · Seasonal Personnel	$13,716	$11,046	-24.2%	$92,399	$62,149	-$30,250	-48.7%
5080 · Seasonal Personnel O/T	$38	$63	40.9%	$1,435	$522	-$913	-175.0%
Total 5000 · PERSONNEL EXPENSE	**$71,308**	**$62,739**	-13.7%	**$613,336**	**$562,638**	**-$50,698**	-9.0%
5200 · EMPLOYEE BENEFITS							
5210 · Payroll Taxes	$5,626	$5,231	-7.5%	$53,185	$49,149	-$4,036	-8.2%
5230 · State Unemployment	$26	$2,219	98.8%	$21,669	$18,503	-$3,166	-17.1%
5250 · Health Insurance	$3,771	$4,274	11.8%	$42,815	$47,018	$4,203	8.9%
5260 · Workmans Compensation	$924	$1,195	22.7%	$13,002	$13,141	$138	1.1%
5270 · Retirement Plans	$419	$300	-39.6%	$4,701	$3,005	-$1,696	-56.5%
Total 5200 · EMPLOYEE BENEFITS	**$10,766**	**$13,220**	18.6%	**$135,373**	**$130,815**	**-$4,557**	-3.5%
5400 · ADMINISTRATIVE EXPENSES							
5420 · Telephone	$494	$510	3.1%	$4,879	$5,614	$735	13.1%
5430 · Professional Fees	$2,375	$2,436	2.5%	$50,151	$27,223	-$22,928	-84.2%
5440 · Office Expense	$776	$1,545	49.8%	$15,116	$15,541	$425	2.7%
5441 · Bank Charges	$29	$216	86.5%	$458	$1,373	$915	66.7%
5442 · Credit Card Fees	$2,039	$2,131	4.3%	$23,081	$17,988	-$5,093	-28.3%
5445 · Postage	$0	$0	#DIV/0!	$194	$63	-$130	-206.1%
5450 · Training and Dues	$1,044	$1,901	45.1%	$5,090	$4,138	-$952	-23.0%
5460 · Outside Services		$0	#DIV/0!		$3,468	$3,468	100.0%
5461 · Authority Secretarial Services	$250	$128	-96.0%	$2,610	$1,913	-$697	-36.4%
5469 · Other Outside Services	$18	$324	94.4%	$3,097	$3,847	$750	19.5%
5470 · Other Admin/Mktng	$4,314	$1,639	-163.3%	$19,926	$18,025	-$1,901	-10.5%
5480 · Utilities	$3,290	$3,320	0.9%	$30,407	$28,752	-$1,655	-5.8%
5490 · Water	$0	$80	100.0%	$1,168	$801	-$367	-45.8%
Total 5400 · ADMINISTRATIVE EXPENSES	**$14,629**	**$14,228**	-2.8%	**$156,175**	**$128,745**	-$27,429	-21.3%
5500 · DEBT SERVICE AND INSURANCE							

Oak Hills Park Authority

2015 Actual vs. Budget

	Apr Act	Apr Bud	Var	YTD Act	YTD Bud	Var $	Var %
5500 · Liability Insurance	$3,832	$3,870	1.0%	$46,047	$42,799	-$3,248	-7.6%
5510 · Security	$0	$0	#DIV/0!	$0	$0	$0	#DIV/0!
5520 · Interest	$579	$655	11.6%	$4,593	$7,208	$2,615	36.3%
Total 5500 · DEBT SERVICE AND INSURANCE	$4,411	$4,525	2.5%	$50,639	$50,006	-$633	-1.3%
5700 · PARK MAINTENANCE							
5710 · Water	$868	$8,771	90.1%	$60,792	$41,967	-$18,825	-44.9%
5720 · Heating Fuel	$320	$611	47.6%	$10,281	$22,879	$12,598	55.1%
5730 · Grounds Maintenance	$800	$11,490	93.0%	$25,485	$34,257	$8,773	25.6%
5740 · Tree Maintenance	$0	$0	#DIV/0!	$0	$2,975	$2,975	100.0%
5751 · Agriculture&Chemicals-Purch	$1,564	$1,784	12.3%	$89,471	$60,017	-$29,454	-49.1%
5752 · Agriculture/Chemicals Utilized	$12,916	$7,063	-82.9%	-$18,130	$6,291	$24,422	388.2%
5760 · Irrigation Maintenance	$2,427	$1,802	-34.7%	$9,250	$7,851	-$1,400	-17.8%
5770 · Consumable Tools	$30	$277	89.0%	$2,357	$1,855	-$502	-27.1%
5780 · Tee and Green Supplies	$497	$0	#DIV/0!	$5,139	$2,244	-$2,895	-129.0%
5795 · Janitorial Supplies	$420	$0	#DIV/0!	$2,145	$3,169	$1,024	32.3%
Total 5700 · PARK MAINTENANCE	$19,843	$31,798	37.6%	$186,791	$183,506	-$3,284	-1.8%
5800 · PARK EQUIPMENT							
5800 · Equipment Maintenance	$2,260	$3,975	43.2%	$35,039	$33,289	-$1,750	-5.3%
5810 · Equipment Rental	$0	$0	#DIV/0!	$188	$141	-$47	-33.4%
5820 · Building Maintenance	$970	$733	-32.3%	$25,214	$15,689	-$9,525	-60.7%
5840 · Small Equipment	$242	$134	-81.2%	$530	$664	$134	20.2%
5860 · Gasoline/Diesel Fuel	$2,022	$3,605	43.9%	$13,060	$19,140	$6,080	31.8%
5880 · Employee work clothes	$89	$0	#DIV/0!	$177	$0	-$177	#DIV/0!
Total 5800 · PARK EQUIPMENT	$5,582	$8,447	33.9%	$74,207	$68,923	-$5,284	-7.7%
6000 · CART EXPENSE							
6010 · Cart Lease Expense	$7,997	$7,917	-1.0%	$44,025	$44,061	$36	0.1%
6020 · Electricity	$1,108	$1,208	8.3%	$10,334	$9,700	-$634	-6.5%
6030 · Maintenance	$71	$0	#DIV/0!	$7,313	$1,567	-$5,747	-366.8%
6050 · Cart Insurance	$400	$400	0.0%	$4,400	$4,400	$0	0.0%
6060 · Misc. Cart Expense	$0	$0	#DIV/0!	$0	$0	$0	#DIV/0!
Total 6000 · CART EXPENSE	$9,576	$9,525	-0.5%	$66,072	$59,728	-$6,344	-10.6%
7001 · Uncategorized Expenses							
TOTAL OPERATIONAL EXPENSE	$136,116	$144,482	5.8%	$1,282,592	$1,184,362	-$98,230	-8.3%
TOTAL OPERATIONAL NET INCOME	$60,781	$125,884	-51.7%	$123,341	$284,144	-$160,803	-56.6%
Restructured Debt	$4,762	$13,471	64.6%	$59,088	$148,177	$89,089	60.1%
Capital Funding $150k	$175	$1,384	87.4%	$1,955	$15,228	$13,273	87.2%
$150K Operating Debt	$194	$1,384	86.0%	$2,061	$15,228	$13,167	86.5%
Escrow Funding		$3,333	100.0%		$36,667	$36,667	100.0%
Commercial Debt Service	$3,178	$5,503	42.3%	$38,312	$60,531	$22,219	36.7%
Loan Repayment	$8,308	$25,075	66.9%	$101,416	$275,830	$174,414	63.2%
NET INCOME BEFORE CAPITAL EXPENSES	$52,473	$100,808	-47.9%	$21,925	$8,314	$13,611	-163.7%
8000 · OTHER EXPENSE							
8000 · Depreciation/Amortization							
8000 · Depreciation/Amortization Non Cash							
8001 · Capital projects	$0	$4,167	100.0%	$53,361	$45,833	-$7,528	-16.4%
Contingency							
Total 8000 · OTHER EXPENSE	$0	$4,167	100.0%	$53,361	$45,833	-$7,528	-16.4%
NET INCOME	$52,473	$96,642	-45.7%	-$31,436	-$37,519	$6,083	16.2%

SECTION A

RESOLVED **SPECIAL APPROPRIATIONS – JULY 5, 2016**
BOARD OF ESTIMATE AND TAXATION

ADVERTISED ITEM:

FISCAL YEAR 2015-16:

1. RESOLVED, that a sum not to exceed $8,557 be and the same is hereby transferred to the Police Department Special Services Division overtime and State Reimbursements due to Increased Estimated Revenues. (Account #01-3035-5120).

NORWALK
The Sound of Connecticut

CITY OF NORWALK, DEPARTMENT OF FINANCE
Robert Barron, CPFO
Director of Finance
rbarron@norwalkct.org

P: 203-854-7870 / F: 203-854-7848
125 East Avenue, PO BOX 5125
Norwalk, CT 06856-5125

MEMORANDUM

DATE: July 5, 2016

TO: Members of the Board of Estimate and Taxation

FROM: Robert Barron, Director of Finance

RE: Special Appropriation

FISCAL YEAR 2015-16:

Item 1:

$8,557 to the Police Department Special Services Division overtime and State Reimbursements due to Increased Estimate Revenues

This appropriation is to cover the cost of Police Special Services overtime. For the months of January and February 2016, the Department received $8,557 in State reimbursements for police overtime worked on State cases. Normally the money is received in smaller amounts about once a month so the entries are made internally. However, recently these two reimbursements were received at the same time so the entry needs to be approved by the Board of Estimate and Taxation. To date, $42,539 has been received to cover overtime from both State and Federal sources.

Finance recommends approval.

Castracane, Donna

Subject: Police Reimbursements

From: Iannacone, Sal
Sent: Friday, June 17, 2016 9:48 AM
To: Castracane, Donna
Cc: Kulhawik, Thomas; Zecca, Susan; Gonzalez, Ashley; Vinett, Paul; Walsh, James; Docimo, Michael
Subject: Police Reimbursements

Donna,

We have received the following police reimbursements from the Town of Scarborough, Maine. Please increase the budget in accounts 013010-4181 and 013035-5120 by the amounts below to reflect this increase in estimated revenue.

4/28/16	Overtime Reimbursement for Jan 2016	$2,239.34
6/1/16	Overtime Reimbursement for Feb 2016	$6,317.23

Thank you,

Sal Iannacone
Principal Accountant

NORWALK
The Sound of Connecticut

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