FINANCE/CLAIMS COMMITTEE MEETING
Thursday May 14, 2015 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:
   April 9, 2015

3. Claims Committee: receive the monthly Claims report; review and approve claims as required for Claims Report dated:
   May 14, 2015

4. Narrative on Tax Collections dated May 14, 2015- Receive Report and discuss.

5. Monthly Tax Collector's Reports - Receive Reports and discuss:
   April 30, 2015

6. Receive Oak Hills Authority Monthly Financial Statements for March 31, 2015.

7. Close out the following three completed capital projects, with the balances noted: Library Teen Room (C0381) with an available balance of $6,552; Library Fire Door Replacement (C0470) with an available balance of $15,707; and Library Carpet/Ceiling/Light Replacement (C0490) with an available balance of $998.

8. Resolution: Approve a special capital appropriation in the amount of $23,257 to fund elevator repairs at the Belden Avenue Library (C0476).

9. Resolution: Approve a special capital appropriation in the amount of $28,195 to fund HVAC repairs at the Health Department Building. Account (C0453)

10. Resolution with respect to the authorization, issuance and sale of up to $18,000,000 city of Norwalk general obligation refunding bonds

11. Resolution making appropriations for various public improvements aggregating $23,822,000 for the 2015-2016 capital budget and authorizing the issuance of $17,193,000 general obligation bonds of the city to meet certain appropriations in the 2015-2016 capital budget.

12. Discussion of Senate Bill #1

NORWALK
FINANCE/CLAIMS COMMITTEE MEETING
APRIL 9, 2015

ATTENDANCE: Bruce Kimmel, Chair: John Igneri; Travis Simms; Jerry Petrini; Douglas Hempstead (7:53); David McCarthy (7:53).

STAFF: Thomas Hamilton, Finance Director; Frederic Gilden, Comptroller, Lisa Biagiarelli, Tax Collector: Kathryn Hebert, NPA Executive Director: Lisa Burns, WPCA Operations Manager; Karen Kelsey, Purchasing Assistant; Shannon O'Toole-Giandurco, Common Council; Hal Alvord, Director of Public Works: Thomas E. Kulhawik, Chief of Police.

OTHERS: Ernest DesRochers and John McKenna, Oak Hills Park Authority

The Chair called the meeting to order at 7:00 pm. A quorum was present.

PUBLIC PARTICIPATION

A woman, resident of Fillow Street, spoke about her concerns about Oak Hills Park Authority (OHPA). She said she did not want the city to bail the Park out of debt. She said the park was mismanaged and a waste of tax payer money and outdoor space. She said club served just a small number of golfers rather than the whole community. She said she thought the Park's request for $15,000 from the city to fund a feasibility study of the course was outrageous and should not be granted. She mentioned that recently trees had been cut down in the Park and the scenery ruined. She provided photos of the downed trees.

Paul Cantor, of Fillow Street, spoke strongly against the OHPA, and said the club had been severely mismanaged and that the City should not bail out a bankrupt business. He said the club was not making enough money, and only served a small portion of the public. He spoke against the proposed driving range and $15,000 feasibility study.

APPROVE THE MINUTES OF THE FINANCE COMMITTEE MEETING OF MARCH 12, 2015

** **MR. KIMMEL MOVED TO APPROVE THE MINUTES OF MARCH 12.**
** **MOTION PASSED UNANIMOUSLY.**

3. CLAIMS COMMITTEE: RECEIVE THE MONTHLY CLAIMS REPORT; REVIEW AND APPROVE CLAIMS AS REQUIRED FOR CLAIMS REPORT DATE: APRIL 9, 2015

** MR. KIMMEL MOVED THAT THE CLAIMS COMMITTEE RECEIVE THE MONTHLY CLAIMS REPORT AND APPROVE CLAIMS REPORT AS REQUIRED FOR THE REPORT DATED: APRIL 9, 2015.

** MOTION PASSED UNANIMOUSLY.

4. NARRATIVE ON TAX COLLECTIONS DATED APRIL 9, 2015 RECEIVE REPORT AND DISCUSS

5. MONTHLY TAX COLLECTOR'S REPORTS-RECEIVE REPORTS AND DISCUSS MARCH 31, 2015

Ms. Biagiarelli reported that tax 97.93% of the current tax levy, slightly up from last year. She says the department is now working on tax enforcement, including wage garnishments, liens, and door to door enforcements. She said on April 15, the tax office would be participating in "Senior Citizens Connection Day," from 9-11am, and the office would present information on various income based tax relief programs for seniors and disabled persons. Mr. Kimmel asked if the seniors needed to provide 1040 forms, noting he heard it might be a problem for some seniors who do not file taxes due to low income. Mr. Hamilton said the tax assessor uses 1040 for income variation and was not sure what was done in the case of no 1040. It was agreed the Tax Assessor's office would look into the issue and check and see the procedures of other towns.

6. RECEIVE OAK HILLS AUTHORITY MONTHLY FINANCIAL STATESMENTS FOR FEBRUARY 28, 2015

7. DISCUSSION OF OAK HILLS AUTHORITY FINANCIAL OBLIGATIONS TO THE CITY

Mr. Kimmel noted as Mr. Hempstead and Mr. McCarthy were still participating in a town spelling bee, discussion of Oak Hills would be delayed until their arrival.

8. AUTHORIZE THE MAYOR HARRY W. RILLING TO EXECUTE A LEASE AGREEMENT WITH 332 WILSON AVENUE LLC, C/O STANLEY M. SELIGSON PROPERTIES, TO LEASE APPROXIMATELY 1.9 ACRES OF LAND WITH IMPROVMENTS LOCATED AT 332 WILSON AVENUE FOR PURPOSES OF A SCHOOL BUS DEPOT BASED UPON THE TERMS AND CONDITIONS OUTLINED IN THE ATTACHED TERM SHEET. ACCOUNT# TBD BOARD OF EDUCATION ACCOUNT.

Mr. Hamilton said that the contract with the school bus company expired June 30, 2015. He said cost it was determined if the city leased the parking lot, instead of the bus company, approximately $100,000 annually. He said purchasing assistant Karen Kelsey had been working hard on new lease. The lease agreement would be for 15 years, with two options for 5 year renewals, at 332 Wilson Avenue, the place where the buses are currently held. He said they had investigated other options for bus parking, but because the amount of space required and zoning, the Wilson Avenue location was still the best. Taxes and upkeep would be paid for by the bus company. Mr. Hamilton said there was an option for a 25 year lease at a reduced rate but he did not recommend it. Mr. Petrini agreed.

** **MR. PETRINI MOVED TO AUTHORIZE THE MAYOR HARRY W. RILLING TO EXECUTE A LEASE AGREEMENT WITH 332 WILSON AVENUE LLC, C/O STANLEY M. SELIGSON PROPERTIES, TO LEASE APPROXIMATELY 1.9 ACRES OF LAND WITH IMPROVMENTS LOCATED AT 332 WILSON AVENUE FOR PURPOSES OF A SCHOOL BUS DEPOT BASED UPON THE TERMS AND CONDITIONS OUTLINED IN THE ATTACHED TERM SHEET. ACCOUNT# TBD BOARD OF EDUCATION ACCOUNT.**

** **MOTION PASSED UNANIMOUSLY**

9. APPROVE FY 2015-16 PARKING AUTHORITY BUDGET.

Ms. Hebert presented the 2015-2016 Parking Authority operating budget. She said the budget shows an increase of .98% in expenses compared to the current fiscal year forecast and 5.76% overall compared to the approved operating budget for fiscal year 2015. The approved budget reflects technology and program upgrades and parking activity demands. She said the Parking Authority is currently looking toward meeting future parking demands. Mr. Petrini asked about the increase in service contracts line item of 1,600%. Ms. Hebert said it was due to the consolidation of the equipment service and service contract line items. Mr. Kimmel asked about the wait lists for the SoNo and East Norwalk train stations. Ms. Hebert said the SoNo train station has about 200 people on the waitlist. The East Norwalk Railroad Station is oversold by about 49% with a very small waitlist.

** **MR. IGNERI MOVED TO APPROVE THE FY 2015-16 PARKING AUTHORITY BUDGET.**

** **MOTION PASSED UNANIMOUSLY.**

10. APPROVE FY 2015-16 WPCA BUDGET

Ms. Burns presented the WPCA 2015-16 budget which she said was up 2.25% from last year and included a $15 increase for a single family residence. Mr. Kimmel said he thought the current flat rate of $300 per household no matter whether it was a family of 7 or just a single person might not be a fair policy. Mr. H said disadvantages to a consumption based system included decreased efficiency and said the amount collected might not be to the City's advantage. Ms. Burns said consumption rates had actually gone down in recent years. Mr. Kimmel said a non-consumption based system did not incentivize conservation and wa, in particular, hard on seniors living alone. Mr. Petrini said perhaps tax relief could be given to seniors. Mr. Kimmel agreed.

** **MR. SIMMS MOVED TO APPROVE THE FY 2015-16 WPCA BUDGET.**
** **MOTION PASSED UNANIMOUSLY.**

Mr. Hempstead, Mr. McCarthy, and Ms. O'Toole-Giandurco arrived at the meeting (7:53)
Mr. Kimmel said now items 6&7 should be discussed.

6. RECEIVE OAK HILLS AUTHORITY MONTHLY FINANCIAL STATEMENTS FOR FEBRUARY 28, 2015

7. DISCUSSION OF OAK HILLS AUTHORITY FINANCIAL OBLIGATIONS TO THE CITY

Mr. DesRochers presented a packet with a full proposal from the OHPA for plans going forward. He presented the February financial statements and said YTD revenues were a head of budget by approximately 7% as compared to last year. Mr. Hempstead asked if the Park had drawn down it's lite of credit. Mr. DesRochers replied the course had drawn down about $19,900 for February, but should be able to make up for it in the coming months as the club opened.

Mr. Kimmel said he thought it would be best if this month the committee listened to the OHPA presentation from the Park's perspective, and at the next meeting consider the City's perspective, including forgiveness of debt of the restaurant.

Mr. DesRochers said the course had implemented a new computerized booking system, planned to spend more in advertising the club through the Hour and other venues, and use the 1.5 million state grant for long needed repairs. He said it had be a tough winter but revenue was beginning to come in. He said if the city forgave the debt on the restaurant the Park could invest in a driving range and Golf School to make some real income. He said the Park would either partner with the city on the investment or look to private financing. He said the driving range in Stamford grossed over $800,000 annually. He said if the city could grant the Park $15,000 to the National Golf Association for a feasibility study it would ensure the best practices going forward. Mr. Kimmel asked if the city did not forgive the debt, if the OHPA would be able to invest in a driving range. Mr. DesRochers it would be impossible and imagined the proposed school and range would cost about $3 million. He said again the Park would partner with the city or look to private investors if the restaurant debt was forgiven. He said, although he was not there in 1998 when the restaurant was approved, he believed politics played a role. He said the decision had been financially disastrous, the restaurant had been located in the wrong place, and now really was just a catering facility, not geared toward golfers. Mr. Igneri asked, if the financing was in place, when would a range be ready? Mr. DesRochers said by next April. He said the payment on a $3 million loan would be about $190,000 and he believed the range could make $400-500,000 annually and could net about $125,000 in the first year after expenses. Mr. Hempstead said he believed that the committee understood that bad financial decisions were made in the past and now the focus needed to be going forward. He noted $600,000 had been invested in the trail. He said the range might be a good investment and he was not sure what other options there were. Mr. DesRochers said the city could help or he could turn in the keys, and he understood it was a political year with elections coming up. Mr. Petrini asked how much the Park had drawn down from its total line of credit. Mr. DesRochers said $80,000 out of $100,000. Mr. Petrini said he expected the Park to come and ask for more money and was surprised after the mistakes in the past the Park was still in business. He said the fact it was a political year was irrelevant and he wanted to do what was best for the city. Mr. Kimmel said next month the committee would send a formal invite the Mayor to the meeting to discuss the OHPA. Mr. Hamilton said he would talk to the Mayor but that the Mayor needed to hear from the OHPA directly. He said investment in a feasibility study, independent of the OHPA might be a good idea. Mr. Hamilton said he thought he process had been backwards and the Park should have come to the Mayor first. Mr. DesRochers said he had sent the Mayor a copy of the OHPA proposal. Mr. Kimmel said as the Park had to present monthly to the committee he had thought it was best to initiate a broad discussion within the Committee. He said he was open to discussing debt forgiveness, but the matter needed to be analyzed thoroughly.

13. RECEIVE BOARD OF ESTIMATE AND TAXATION APPROPRIATIONS DATED: APRIL 6, 2015.

Mr. Kimmel noted that as there were several people waiting to discuss Item 13 it should be addressed before 11 and 12.

Mr. Hamilton said that $9,501 was owed by the Seaport Association to the Parks Department for repairs to the field after the Oyster Festival. He said the approximately $21,000,000 police budge was over by about $250,000 due to resolved contract negotiations and overtime. He said the Public Works Department required $99,408 to cover anticipated end of year deficits due primarily to severance packages for retirees and snow removal.

11. AUTHORIZE THE MAYOR HARRY W. RILLING TO EXECUTE A CONTRACT WITH HOOKER AND HOLCOMBE, INC.TO PERFORM THE CITY'S PENSION AND OPEB ACTUARIAL VALUATIONS FOR THE FIVE-YEAR PERIOD BEGINNING JULY, 1 2015 AND ENDING JUNE 30, 2020 FOR AN AMOUNT NOT TO EXCEED $296,000. ACCOUNT # VARIOUS ACCOUNT # PENSION FUNDS AND 711342-5246.

** **MR. KIMMEL MOVED TO AUTHORIZE THE MAYOR HARRY W. RILLING TO EXECUTE A CONTRACT WITH HOOKER AND HOLCOMBE, INC.TO PERFORM THE CITY'S PENSION AND OPEB ACTUARIAL VALUATIONS**

FOR THE FIVE-YEAR PERIOD BEGINNING JULY, 1 2015 AND ENDING JUNE 30, 2020 FOR AN AMOUNT NOT TO EXCEED $296,000. ACCOUNT # VARIOUS ACCOUNT # PENSION FUNDS AND 711342-5246.

** **MOTION PASSED UNANIMOUSLY.**

12.AUTHORIZE THE MAYOR, HARRY W. RILLING, TO EXECUTE A CONTRACT WITH MCGLADREY, LLP TO PERFORM THE CITY'S ANNUAL FINANCIAL STATEMENT AUDIT FOR THE FIVE-YEAR PERIOD BEGINNING JULY, 1 2014 AND ENDING JUNE 30, 2019 FOR AN AMOUNT NOT TO EXCEED $475,000. ACCOUNT# 011310-5253.

Mr. Hamilton said four firms had been interviewed for the audit. He said as the City has been very satisfied with the McGladrey in the past and the pricing, of $95,000 per year for each of the 5 years, was the lowest of all the bidders

** **MR. KIMMEL MOVED TO AUTHORIZE THE MAYOR, HARRY W. RILLING, TO EXECUTE A CONTRACT WITH MCGLADREY, LLP TO PERFORM THE CITY'S ANNUAL FINANCIAL STATEMENT AUDIT FOR THE FIVE-YEAR PERIOD BEGINNING JULY, 1 2014 AND ENDING JUNE 30, 2019 FOR AN AMOUNT NOT TO EXCEED $475,000. ACCOUNT# 011310-5253.**

** **MOTION PASSED UNANIMOUSLY.**

** **MR. HEMPSTEAD MOVED TO ADJOURN.**

** **MOTION PASSED UNANIMOUSLY.**

Meeting adjourned at 9:11 pm.

Respectfully submitted,

A. Lund
Telesco Secretarial Services

		AGENDA	MAY 14, 2015
CLAIMS COMMITTEE MEETING			
REFUNDS PROCESSED CLAIMS COMMITTEE		**APPROVED BY TAX COLLECTOR**	**REPORTED TO CLAIMS COMMITTEE**
AGUILAR ANA M		13-MV-300488 ($331.30)	PRORATION
BETSHA ANGELA MARIA		13-MV-910080 ($21.95)	PRORATION
CZEBNIAK RONALD		13-MV-314165 ($10.00)	PRORATION
ENGEL JOSEPH C		13-MV-319182 ($81.52)	PRORATION
FAIRWEATHER SAMUEL B		13-MV-319936 ($336.62)	ABATEMENT
GAGLIANDO MICHAEL		13-MV-404798 ($35.02)	PRORATION
HONDA LEASE TRUST		13-MV-329579 ($148.18)	PRORATION
	($208.68)	13-MV-406095 ($60.50)	PRORATION
HONDA LEASE TRUST		13-MV-329563 ($268.99)	PRORATION
HONDA LEASE TRUST		13-MV-406119 ($65.63)	PRORATION
	($299.55)	13-MV-329228 ($233.92)	PRORATION
HONDA LEASE TRUST	($1,801.75)	13-MV-SEVERAL SEE BACK UP	ABATEMENT & PRORATION
HURTA TIFFANY M		13-MV-330330 ($19.54)	ABATEMENT
IANNACCONE ANNA J		13-MV-406350 ($212.63)	ABATEMENT
KOZIARA PETER P		13-MV-334658 ($67.52)	PRORATION
MANZO-SANDOVAL MARIA C		13-MV-339113 ($19.25)	PRORATION
NISSAN INFINITI LT		13-MV-345391 ($122.11)	PRORATION
NISSAN INFINITI LT		13-MV-345470 ($229.43)	PRORATION
NISSAN INFINITI LT		13-MV-345473 ($483.41)	ABATEMENT
PYANIN GAIL		13-MV-350628 ($105.60)	OVERPAYMENT
SORIANO ANDREW JOSE		13-MV-412250 ($203.73)	ABATEMENT
TOYOTA MOTOR CREDIT CORP		13-MV-363300 ($303.20)	PRORATION
	($385.98)	13-MV-363425 ($82.28)	PRORATION

CLAIMS COMMITTEE MEETING

REFUNDS PROCESSED CLAIMS COMMITTEE		**APPROVED BY TAX COLLECTOR**		**REPORTED TO CLAIMS COMMITTEE**
TOYOTA MOTOR CREDIT CORP		13-MV-363429	($467.11)	PRORATION
	($740.60)	13-MV-363441	($273.49)	PRORATION
TOYOTA MOTOR CREDIT CORP	($1,336.91)	13-MV-SEVERAL SEE BACK UP		PRORATIONS
VAULT TRUST		13-MV-365480	($203.42)	PRORATION
VENTRELLA DOREEN A		13-MV-413750	($59.26)	OVERPAYMENT
WAGNER JANE T OR WAGENER MARK		13-MV-367189	($159.14)	ABATEMENT
WYSE LINDA		13-MV-369188	($21.64)	PRORATION
CORELOGI C RE: 22 BLUE MOUNTAIN RD – CADDEN STEPHEN		13-RE-129282	($3,918.36)	OVERPAYMENT
CORELOGI C RE: 21 AMBLER DR – ESPOSITO JOHN & JULIA		13-RE-108306	($2,719.74)	OVERPAYMENT
GREENFIELD MARC		13-RE-111000	($1,068.24)	COC/ASSESSORS
HORN MARGARET J & HORN DEBORAH		13-RE-112347	($3,024.83)	OVERPAYMENT
HU RENJIAO		13-RE-112455	($85.90)	PAID IN ERROR
LOANCARE SERVICING CENTER		13-RE-110749	($9,977.43)	OVERPAYMENT/PAID WRONG ACCT

SPECIAL REQUEST

CEDAR ASSOCIATES LLC RE: 106 WEST CEDAR ST	13-RE-104399	($14,787.00)	ADJ SEWER USE FEE PER WPCA

HONDA LEASE TRUST

BILL#	PLATE #	VIN#		AMOUNT
13-MV-329025	1ABKF8	2013/HOND ACC	1HGCR2F34DA242596	$283.49
13-MV-329073	137XEF	2011/HOND CRV	5J6RE4H71BL111847	$36.63
13-MV-329205	300WDX	2010/HIND CRV	5J6RE4H30AL098939	$302.75
13-MV-329856	6759CG	2011/ACUR MDX	2HNYD2H68BH537722	$112.57
13-MV-329857	6760CG	2011/ACUR MDX	2HNYD2H47BH519596	$114.41
13-MV-329317	410XGR	2011/HOND CRV	3CZRE4H51BG702613	$302.46
13-MV-329574	714TTF	2011/HOND PILOT	5FNYF4H79BB023761	$557.99
13-MV-406176	4AKHP6	2013/HOND PILOT	5FHYF4H28DB077625	$91.45
TOTAL				**$1,801.75**

TOYOTA LEASE TRUST

BILL#	PLATE#	MODEL#	VIN#	AMOUNT
13-MV-363153	843ZBS	2012/LEXUS GX -	JTJBM7FX7C5042440	$ 246.01
13-MV-413086	7AKUA3	2014/TOYOTA PRIUS	JFDKN3DP2E3054943	$ 681.46
13-MV-363321	424YPB	2011/TOYT CAMRY	4T1BF3EK5BU730495	$ 127.99
13-MV-363343	558YWP	2011/TOYT CAMRY	4T1BF3EK9BU757991	$ 76.73
13-MV-363444	282YLG	2011/TOYOT CAMRY	4T1BF3EK1BU198419	$ 204.72
				$1,336.91

OAK HILLS SALES ANALYSIS March 2015

Description	Mar 2015	Mar 2014	Inc/(Dec)	YTD FY15	YTD FY14	Inc/(Dec)
Total Revenue Rounds	20	340	-94.1%	22,369	21,159	5.7%
Total Non Revenue Rounds	0	3	-100.0%	733	462	58.7%
Total All Rounds	20	343	-94.2%	23,102	21,621	6.8%
Total Carts	0	20	-100.0%	12,930	12,289	5.2%
Total Golf ID Cards	199	377	-47.2%	812	1,015	-20.0%
Total Gift Cards	5	8	-37.5%	383	218	75.7%
Total $ Revenue Rounds	$203	$8,126	-97.5%	$595,073	$590,539	0.8%
Total Carts $	$0	$292	-100.0%	$189,463	$183,162	3.4%
Total Golf ID Cards $	$14,265	$30,160	-52.7%	$60,379	$75,620	-20.2%
Total Gift Cards $	$750	$667	12.4%	$33,736	$16,195	108.3%
	$15,218	**$39,245**	**-61.2%**	**$878,651**	**$865,516**	**1.5%**
$ Revenue/Revenue Round	**$10.15**	**$23.90**	-57.5%	**$26.60**	**$27.91**	-4.7%
Carts/Revenue Round	**0.0%**	**5.9%**	-100.0%	**57.8%**	**58.1%**	-0.5%
Cart $/Revenue Round	**$0.00**	**$0.86**	-100.0%	**$8.47**	**$8.66**	-2.2%
Cart $/Cart Round	**#DIV/0!**	**$14.60**	#DIV/0!	**$14.65**	**$14.90**	-1.7%
ID Card $/Card	**$71.68**	**$80.00**	-10.4%	**$74.36**	**$74.50**	-0.2%
Resident Adult 18 Rounds	17	148	-88.5%	6,142	6,163	-0.3%
Resident Senior 18 Rounds	1	33	-97.0%	4,399	4,483	-1.9%
Junior/Golf Team 18 Rounds	0	39	-100.0%	419	472	-11.2%
Empl 18 Rounds	0	7	-100.0%	592	603	-1.8%
Non Resident 18 Rounds	2	52	-96.2%	6,980	7,003	-0.3%
Total 9 Hole Rounds	0	60	-100.0%	3,799	2,503	51.8%
Resident Adult 18 Rounds $	$164	$3,465	-95.3%	$158,325	$158,706	-0.2%
Resident Senior 18 Rounds $	$7	$607	-98.8%	$84,533	$89,590	-5.6%
Junior/Golf Team 18 Rounds $	$0	$402	-100.0%	$6,235	$7,188	-13.3%
Empl 18 Rounds $	$0	$79	-100.0%	$3,847	$4,599	-16.4%
Non Resident 18 Rounds $	$32	$2,558	-98.7%	$269,054	$286,982	-6.2%
Total 9 Hole Rounds $	$0	$1,015	-100.0%	$72,560	$49,142	47.7%
SR NONRES DISC	13	9	44.4%	64	15	326.7%
NONRES DISCOUNT	8	22	-63.6%	94	30	213.3%
FAMILY REG	6	27	-77.8%	21	55	-61.8%
CITY/OWNER REG	4	4	0.0%	15	10	50.0%
Total	31	62	-50.0%	194	110	76.4%
GolfNow Rounds	0	0	0.0%	257	147	74.8%
GolfNow Dollars	$0	$0	0.0%	$13,703	$8,786	56.0%
Dollars/Round	#DIV/0!	#DIV/0!	#DIV/0!	$53.32	$59.77	-10.8%

OAK HILLS PARK AUTHORITY
Balance Sheet 14
As of March 31, 2015

	Mar 31, 15	Mar 31, 14
ASSETS		
Current Assets		
Checking/Savings		
1000 · Cash		
1010 · CAP Account - Wells Fargo	2,127.53	18,327.01
1011 · Money Market - Wells Fargo	1,438.26	15,965.27
1021 · NBT Money Market	33,901.14	0.00
1022 · NBT Payment Account	-21,368.63	0.00
1040 · Escrow Security Dep Apt 2 Right	2,000.26	2,000.26
1050 · Petty	400.00	400.00
Total 1000 · Cash	18,498.56	36,692.54
Total Checking/Savings	18,498.56	36,692.54
Other Current Assets		
1100 · Inventory	103,076.19	96,645.60
1200 · Receivables		
1205 · Rents Receivable	2,000.00	25,466.00
Total 1200 · Receivables	2,000.00	25,466.00
1300 · Prepaid Expenses	15,221.58	18,025.87
Total Other Current Assets	120,297.77	140,137.47
Total Current Assets	138,796.33	176,830.01
Fixed Assets		
1500 · Fixed Assets		
1505 · Machinery and Equipment	918,744.60	933,687.91
1510 · Accumulated Depreciation/Amort.	-2,651,064.30	-2,449,900.87
1561 · Park Improvements	1,680,017.75	1,643,767.73
1562 · Restaurant	2,277,134.66	2,277,134.66
Total 1500 · Fixed Assets	2,224,832.71	2,404,689.43
Total Fixed Assets	2,224,832.71	2,404,689.43
Other Assets		
1550 · Other Assets		
1555 · City of Norwalk Escrow Account	120,000.00	80,000.00
Total 1550 · Other Assets	120,000.00	80,000.00
Total Other Assets	120,000.00	80,000.00
TOTAL ASSETS	2,483,629.04	2,661,519.44
LIABILITIES & EQUITY		

OAK HILLS PARK AUTHORITY
Balance Sheet 14
As of March 31, 2015

	Mar 31, 15	Mar 31, 14
Liabilities		
Current Liabilities		
Accounts Payable		
2000 · *Accounts Payable	73,921.91	133,638.49
Total Accounts Payable	73,921.91	133,638.49
Other Current Liabilities		
2050 · Accounts Payable-Tennis Revenue	555.00	2,900.00
2100 · Accrued Payroll	1,184.52	-162.18
2104 · Accrued retirement contribution	431.63	-201.29
2105 · Accrued Vacation Pay	23,228.53	8,782.86
2106 · Accrued Sick Leave Pay	27,260.98	14,993.95
2200 · Accrued Expenses	28,057.64	15,769.97
2210 · Security Deposit-Entrance House		
2212 · Security Dep - Apt 2 Right	2,000.17	2,000.17
Total 2210 · Security Deposit-Entrance House	2,000.17	2,000.17
2230 · NBT Credit Line	80,000.00	0.00
2250 · Deferred Revenue		
2251 · Tournament Deposits	2,800.00	0.00
2250 · Deferred Revenue - Other	5,989.00	0.00
Total 2250 · Deferred Revenue	8,789.00	0.00
2400 · Cart Sales Tax Due	-0.64	597.00
2500 · Monies due City of Norwalk		
2501 · Bond Due to City of Norwalk	103,960.01	103,935.79
2502 · Escrow due to City of Norwalk	29,999.97	29,999.97
2503 · 150k Capital Debt	12,027.37	11,983.79
2504 · 150k Operating Debt	12,458.79	13,171.29
Total 2500 · Monies due City of Norwalk	158,446.14	159,090.84
Total Other Current Liabilities	329,952.97	203,771.32
Total Current Liabilities	403,874.88	337,409.81
Long Term Liabilities		
2700 · Irrigation Debt	248,840.99	254,832.02
2725 · Restaurant debt	1,874,379.32	1,923,786.96
2726 · Paving Debt	92,488.97	95,085.67
2730 · Capital Debt (150k)	122,212.53	136,235.73
2731 · Operating Expense Debt (150k)	122,215.07	136,238.27
2762 · John Deere Loan - 2010	5,369.10	36,702.07
2763 · GE Capital (John Deere) 2012	74,095.43	99,266.84
2764 · NBT Truck Loan	28,000.00	0.00

OAK HILLS PARK AUTHORITY
Balance Sheet 14
As of March 31, 2015

	Mar 31, 15	Mar 31, 14
Total Long Term Liabilities	2,567,601.41	2,682,147.56
Total Liabilities	2,971,476.29	3,019,557.37
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	-519,131.69	-411,459.97
Net Income	-331,210.38	-309,072.78
Total Equity	-487,847.25	-358,037.93
TOTAL LIABILITIES & EQUITY	2,483,629.04	2,661,519.44

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
March 2015

	Mar 15	Mar 14	$ Change	% Change
Ordinary Income/Expense				
Income				
4000 · REVENUES				
4001 · Golf Revenue				
4010 · Golf Fees	203.00	9,507.32	-9,304.32	-97.87%
4020 · I.D. Cards	14,305.00	30,160.00	-15,855.00	-52.57%
4030 · Tournament Fees	600.00	1,100.00	-500.00	-45.46%
4050 · Cart Revenue	0.00	169.00	-169.00	-100.0%
4060 · Golf Revenue - Gift Certif.	780.00	667.00	113.00	16.94%
4070 · Gift & Rain Checks Redeemed	-70.00	-12.00	-58.00	-483.33%
Total 4001 · Golf Revenue	15,818.00	41,591.32	-25,773.32	-61.97%
4200 · Rental Income	1,000.00	1,000.00	0.00	0.0%
4300 · Investment Income	1.65	0.56	1.09	194.64%
4400 · Misc. Income	3,441.90	0.00	3,441.90	100.0%
4600 · Restaurant Income	6,000.00	8,911.00	-2,911.00	-32.67%
Total 4000 · REVENUES	26,261.55	51,502.88	-25,241.33	-49.01%
Total Income	26,261.55	51,502.88	-25,241.33	-49.01%
Gross Profit	26,261.55	51,502.88	-25,241.33	-49.01%
Expense				
5000 · PERSONNEL EXPENSE				
5010 · Management Salary	10,917.18	10,755.24	161.94	1.51%
5030 · Administrative	237.00	477.00	-240.00	-50.31%
5050 · Course Personnel	21,547.09	20,104.14	1,442.95	7.18%
5060 · Course Personnel O/T	0.00	92.25	-92.25	-100.0%
Total 5000 · PERSONNEL EXPENSE	32,701.27	31,428.63	1,272.64	4.05%
5200 · EMPLOYEE BENEFITS				
5210 · Payroll Taxes	2,339.99	2,424.64	-84.65	-3.49%
5230 · State Unemployment	1,559.11	1,666.36	-107.25	-6.44%
5250 · Health Insurance	3,833.03	5,580.31	-1,747.28	-31.31%
5260 · Workmans Compensation	1,249.33	1,249.83	-0.50	-0.04%
5270 · Retirement Plans	287.76	199.45	88.31	44.28%
Total 5200 · EMPLOYEE BENEFITS	9,269.22	11,120.59	-1,851.37	-16.65%
5400 · ADMINISTRATIVE EXPENSES				
5420 · Telephone	473.65	468.79	4.86	1.04%
5430 · Professional Fees	2,250.00	5,443.33	-3,193.33	-58.67%
5436 · Advertising	0.00	2,450.00	-2,450.00	-100.0%
5440 · Office Expense	1,146.02	833.79	312.23	37.45%
5441 · Bank Charges	71.83	364.67	-292.84	-80.3%
5442 · Credit Card Fees	147.61	97.18	50.43	51.89%

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
March 2015

	Mar 15	Mar 14	$ Change	% Change
5450 · Training and Dues	0.00	645.82	-645.82	-100.0%
5461 · Authority Secretarial Services	250.00	319.93	-69.93	-21.86%
5469 · Other Outside Services	151.50	152.00	-0.50	-0.33%
5470 · Other Administrative	0.00	466.33	-466.33	-100.0%
5480 · Utilities	1,905.99	1,827.83	78.16	4.28%
5500 · Liability Insurance	3,870.09	3,953.25	-83.16	-2.1%
5520 · Interest Expense	31.81	155.35	-123.54	-79.52%
Total 5400 · ADMINISTRATIVE EXPENSES	10,298.50	17,178.27	-6,879.77	-40.05%
5700 · PARK MAINTENANCE				
5710 · Water	293.72	0.00	293.72	100.0%
5720 · Heating Fuel	2,277.93	3,230.04	-952.11	-29.48%
5730 · Grounds Maintenance	1,246.17	2,388.70	-1,142.53	-47.83%
5740 · Tree Maintenance	-31.94	1,470.00	-1,501.94	-102.17%
5750 · Agriculture and Chemicals				
5751 · Agriculture&Chemicals-Purchased	21,293.72	4,534.75	16,758.97	369.57%
5752 · Agriculture/Chemicals Utilized	-29,816.91	-4,891.40	-24,925.51	-509.58%
Total 5750 · Agriculture and Chemicals	-8,523.19	-356.65	-8,166.54	-2,289.79%
5760 · Irrigation Maintenance	332.00	548.92	-216.92	-39.52%
5770 · Consumable Tools	492.89	48.71	444.18	911.89%
5780 · Tee and Green Supplies	2,098.52	622.39	1,476.13	237.17%
5795 · Janitorial Supplies	0.00	202.07	-202.07	-100.0%
5800 · Equipment Maintenance	2,003.80	3,205.96	-1,202.16	-37.5%
5820 · Building Maintenance	527.27	1,334.14	-806.87	-60.48%
Total 5700 · PARK MAINTENANCE	717.17	12,694.28	-11,977.11	-94.35%
6000 · CART EXPENSE				
6020 · Electricity	182.49	720.03	-537.54	-74.66%
6030 · Maintenance	57.24	0.00	57.24	100.0%
6050 · Cart Insurance	400.00	400.00	0.00	0.0%
Total 6000 · CART EXPENSE	639.73	1,120.03	-480.30	-42.88%
Total Expense	53,625.89	73,541.80	-19,915.91	-27.08%
Net Ordinary Income	-27,364.34	-22,038.92	-5,325.42	-24.16%
Other Income/Expense				
Other Expense				
8000 · Depreciation/Amortization	19,048.46	18,929.48	118.98	0.63%
8001 · Capital projects	31,749.00	0.00	31,749.00	100.0%
8002 · Bond to City	13,470.60	13,470.58	0.02	0.0%
8003 · Replenish escrow	3,333.33	3,333.33	0.00	0.0%
8004 · Capital Debt to City	1,384.31	1,384.31	0.00	0.0%

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
March 2015

	Mar 15	Mar 14	$ Change	% Change
8005 · Operating Debt to City	1,384.31	1,384.31	0.00	0.0%
Total Other Expense	70,370.01	38,502.01	31,868.00	82.77%
Net Other Income	-70,370.01	-38,502.01	-31,868.00	-82.77%
Net Income	-97,734.35	-60,540.93	-37,193.42	-61.44%

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July 2014 through March 2015

	Jul '14 - Mar 15	Jul '13 - Mar 14	$ Change	% Change
Ordinary Income/Expense				
Income				
4000 · REVENUES				
4001 · Golf Revenue				
4010 · Golf Fees	527,694.48	525,558.38	2,136.10	0.41%
4020 · I.D. Cards	60,419.00	75,630.00	-15,211.00	-20.11%
4030 · Tournament Fees	56,998.00	63,764.00	-6,766.00	-10.61%
4050 · Cart Revenue	178,150.64	169,921.96	8,228.68	4.84%
4060 · Golf Revenue - Gift Certif.	33,766.00	11,249.00	22,517.00	200.17%
4070 · Gift & Rain Checks Redeemed	-8,903.00	-10,643.00	1,740.00	16.35%
4001 · Golf Revenue - Other	0.00	0.00	0.00	0.0%
Total 4001 · Golf Revenue	848,125.12	835,480.34	12,644.78	1.51%
4100 · Tennis Revenue	21,000.00	18,000.00	3,000.00	16.67%
4200 · Rental Income	9,000.00	9,000.00	0.00	0.0%
4300 · Investment Income	78.17	253.44	-175.27	-69.16%
4400 · Misc. Income	18,952.79	13,328.84	5,623.95	42.19%
4500 · Cash Over/Under	193.95	-332.10	526.05	158.4%
4600 · Restaurant Income	54,000.00	80,201.09	-26,201.09	-32.67%
Total 4000 · REVENUES	951,350.03	955,931.61	-4,581.58	-0.48%
Total Income	951,350.03	955,931.61	-4,581.58	-0.48%
Gross Profit	951,350.03	955,931.61	-4,581.58	-0.48%
Expense				
5000 · PERSONNEL EXPENSE				
5010 · Management Salary	104,681.36	78,473.89	26,207.47	33.4%
5030 · Administrative	81,884.56	72,841.60	9,042.96	12.42%
5050 · Course Personnel	222,890.17	171,030.55	51,859.62	30.32%
5060 · Course Personnel O/T	2,194.20	1,887.70	306.50	16.24%
5070 · Seasonal Personnel	31,153.18	50,154.26	-19,001.08	-37.89%
5080 · Seasonal Personnel O/T	1,158.80	1,585.51	-426.71	-26.91%
Total 5000 · PERSONNEL EXPENSE	443,962.27	375,973.51	67,988.76	18.08%
5200 · EMPLOYEE BENEFITS				
5210 · Payroll Taxes	33,288.30	31,945.04	1,343.26	4.21%
5230 · State Unemployment	14,597.54	15,856.25	-1,258.71	-7.94%
5250 · Health Insurance	36,029.13	48,481.78	-12,452.65	-25.69%
5260 · Workmans Compensation	11,244.97	10,105.83	1,139.14	11.27%
5270 · Retirement Plans	3,129.49	1,829.20	1,300.29	71.09%
Total 5200 · EMPLOYEE BENEFITS	98,289.43	108,218.10	-9,928.67	-9.18%
5400 · ADMINISTRATIVE EXPENSES				
5420 · Telephone	4,771.82	4,186.05	585.77	13.99%
5430 · Professional Fees	20,642.00	22,110.02	-1,468.02	-6.64%
5436 · Advertising	1,800.26	2,566.80	-766.54	-29.86%

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July 2014 through March 2015

	Jul '14 - Mar 15	Jul '13 - Mar 14	$ Change	% Change
5440 · Office Expense	13,690.58	12,578.36	1,112.22	8.84%
5441 · Bank Charges	925.23	1,399.97	-474.74	-33.91%
5442 · Credit Card Fees	17,967.94	12,827.14	5,140.80	40.08%
5445 · Postage	166.09	73.69	92.40	125.39%
5450 · Training and Dues	2,165.00	2,345.82	-180.82	-7.71%
5460 · Outside Services	3,882.14	23,759.57	-19,877.43	-83.66%
5461 · Authority Secretarial Services	1,360.00	1,433.67	-73.67	-5.14%
5469 · Other Outside Services	2,719.35	2,362.25	357.10	15.12%
5470 · Other Administrative	786.51	6,475.54	-5,689.03	-87.85%
5480 · Utilities	22,969.26	22,451.90	517.36	2.3%
5490 · Water	681.46	570.14	111.32	19.53%
5500 · Liability Insurance	35,060.81	30,289.25	4,771.56	15.75%
5520 · Interest Expense	822.90	3,931.20	-3,108.30	-79.07%
5400 · ADMINISTRATIVE EXPENSES - Other	0.00	0.00	0.00	0.0%
Total 5400 · ADMINISTRATIVE EXPENSES	130,411.35	149,361.37	-18,950.02	-12.69%
5700 · PARK MAINTENANCE				
5710 · Water	37,001.07	32,870.38	4,130.69	12.57%
5720 · Heating Fuel	15,684.11	21,025.85	-5,341.74	-25.41%
5730 · Grounds Maintenance	14,262.95	15,933.71	-1,670.76	-10.49%
5740 · Tree Maintenance	1,918.06	4,810.00	-2,891.94	-60.12%
5750 · Agriculture and Chemicals				
5751 · Agriculture&Chemicals-Purchased	49,602.14	60,122.79	-10,520.65	-17.5%
5752 · Agriculture/Chemicals Utilized	-12,272.70	13,175.03	-25,447.73	-193.15%
Total 5750 · Agriculture and Chemicals	37,329.44	73,297.82	-35,968.38	-49.07%
5760 · Irrigation Maintenance	5,978.35	5,534.97	443.38	8.01%
5770 · Consumable Tools	2,025.22	916.40	1,108.82	121.0%
5780 · Tee and Green Supplies	4,754.58	1,512.27	3,242.31	214.4%
5790 · Other Supplies	37.26	0.00	37.26	100.0%
5795 · Janitorial Supplies	1,097.86	1,988.94	-891.08	-44.8%
5800 · Equipment Maintenance	23,646.95	30,165.01	-6,518.06	-21.61%
5810 · Equipment Rental	0.00	29.00	-29.00	-100.0%
5820 · Building Maintenance	11,937.50	16,695.03	-4,757.53	-28.5%
5840 · Small Equipment	227.93	453.96	-226.03	-49.79%
5860 · Gasoline/Diesel Fuel	12,251.14	9,014.83	3,236.31	35.9%
5999 · TEMPORARY	0.00	0.00	0.00	0.0%
Total 5700 · PARK MAINTENANCE	168,152.42	214,248.17	-46,095.75	-21.52%
6000 · CART EXPENSE				
6010 · Cart Lease Expense	28,512.25	27,986.77	525.48	1.88%
6020 · Electricity	6,369.62	7,610.97	-1,241.35	-16.31%
6030 · Maintenance	3,909.59	1,435.59	2,474.00	172.33%
6050 · Cart Insurance	3,600.00	3,600.00	0.00	0.0%
6060 · Misc. Cart Expense	69.93	0.00	69.93	100.0%
6000 · CART EXPENSE - Other	0.00	10.61	-10.61	-100.0%
Total 6000 · CART EXPENSE	42,461.39	40,643.94	1,817.45	4.47%

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July 2014 through March 2015

	Jul '14 - Mar 15	Jul '13 - Mar 14	$ Change	% Change
Total Expense	883,276.86	888,445.09	-5,168.23	-0.58%
Net Ordinary Income	68,073.17	67,486.52	586.65	0.87%
Other Income/Expense				
Other Expense				
8000 · Depreciation/Amortization	171,436.14	170,365.32	1,070.82	0.63%
8001 · Capital projects	51,694.50	29,644.60	22,049.90	74.38%
8002 · Bond to City	121,235.36	121,631.83	-396.47	-0.33%
8003 · Replenish escrow	29,999.97	29,999.97	0.00	0.0%
8004 · Capital Debt to City	12,458.79	12,458.79	0.00	0.0%
8005 · Operating Debt to City	12,458.79	12,458.79	0.00	0.0%
Total Other Expense	399,283.55	376,559.30	22,724.25	6.04%
Net Other Income	-399,283.55	-376,559.30	-22,724.25	-6.04%
Net Income	-331,210.38	-309,072.78	-22,137.60	-7.16%

Oak Hills Park Authority
December 2014 Actual vs. Budget

	Mar Act	Mar Bud	Var	YTD Act	YTD Bud	Var $	Var %
REVENUE							
4000 · REVENUES							
4001 · Golf Revenue							
4010 · Golf Fees	$203	$29,566	-99.3%	$527,694	$568,132	-$40,438	-7.1%
4020 · I.D. Cards	$14,305	$34,715	-58.8%	$60,419	$87,053	-$26,634	-30.6%
4030 · Tournament Fees	$600	$1,194	-49.8%	$56,998	$69,231	-$12,233	-17.7%
4050 · Cart Revenue	$0	$183	-100.0%	$178,151	$183,592	-$5,442	-3.0%
4060 · Golf Revenue - Gift Certif.	$780	$680	14.6%	$33,766	$11,474	$22,292	194.3%
4001 · Golf Revenue - Other	-$70	-$10	621.2%	-$8,903	-$8,609	-$294	3.4%
Total 4001 · Golf Revenue	**$15,818**	**$66,329**	**-76.2%**	**$848,125**	**$910,875**	**-$62,750**	**-6.9%**
4100 · Tennis Revenue	$0	$0	#DIV/0!	$21,000	$10,000	$11,000	110.0%
4200 · Rental Income	$1,000	$1,000	0.0%	$9,000	$9,000	$0	0.0%
4300 · Investment Income	$2	$1	189.5%	$78	$258	-$180	-69.7%
4400 · Misc. Income	$3,442	$0	#DIV/0!	$19,147	$0	$19,147	#DIV/0!
4600 · Restaurant Income	$6,000	$6,000	0.0%	$54,000	$54,000	$0	0.0%
Total Other Revenue	**$10,444**	**$7,001**	**49.2%**	**$103,225**	**$73,258**	**$29,967**	**40.9%**
TOTAL REVENUE	**$26,262**	**$73,329**	**-64.2%**	**$951,350**	**$984,133**	**-$32,783**	**-3.3%**
EXPENSE							
5000 · PERSONNEL EXPENSE							
5090 · Cart Personnel							
5010 · Management Salary	$10,917	$11,149	2.1%	$104,681	$100,343	-$4,339	-4.3%
5030 · Operations	$237	$434	45.4%	$81,885	$66,238	-$15,646	-23.6%
5050 · Course Personnel	$21,547	$23,978	10.1%	$222,890	$215,806	-$7,084	-3.3%
5060 · Course Personnel O/T		$94	100.0%	$2,194	$1,926	-$269	-13.9%
5070 · Seasonal Personnel			#DIV/0!	$31,153	$47,583	$16,429	34.5%
5080 · Seasonal Personnel O/T			#DIV/0!	$1,159	$1,618	$459	28.4%
Total 5000 · PERSONNEL EXPENSE	**$32,701**	**$35,655**	8.3%	**$443,962**	**$433,513**	**-$10,450**	-2.4%
5200 · EMPLOYEE BENEFITS							
5210 · Payroll Taxes	$2,340	$2,529	7.5%	$33,288	$33,319	$30	0.1%
5230 · State Unemployment	$1,559	$1,378	-13.1%	$14,598	$13,114	-$1,484	-11.3%
5250 · Health Insurance	$3,833	$4,150	7.6%	$36,029	$37,350	$1,321	3.5%
5260 · Workmans Compensation	$1,249	$1,275	2.0%	$11,245	$10,308	-$937	-9.1%
5270 · Retirement Plans	$288	$206	-40.0%	$3,129	$1,885	-$1,245	-66.0%
Total 5200 · EMPLOYEE BENEFITS	**$9,269**	**$9,537**	2.8%	**$98,289**	**$95,975**	**-$2,314**	-2.4%
5400 · ADMINISTRATIVE EXPENSES							
5420 · Telephone	$474	$500	5.3%	$4,772	$4,503	-$269	-6.0%
5430 · Professional Fees	$2,250	$4,900	54.1%	$20,642	$19,902	-$740	-3.7%
5435 · Professional Fees Golf Pro		$0	#DIV/0!		$0	$0	#DIV/0!
5440 · Office Expense	$1,146	$846	-35.4%	$13,691	$12,767	-$924	-7.2%
5441 · Bank Charges	$72	$370	80.6%	$925	$1,421	$496	34.9%
5442 · Credit Card Fees	$148	$99	-49.6%	$17,968	$13,020	-$4,948	-38.0%
5445 · Postage		$0	#DIV/0!	$166	$75	-$91	-120.8%
5450 · Training and Dues		$656	100.0%	$2,165	$2,381	$216	9.1%
5460 · Outside Services		$0	#DIV/0!	$3,882	$3,500	-$382	-10.9%
5461 · Authority Secretarial Services	$250	$325	23.0%	$1,360	$1,455	$95	6.5%
5469 · Other Outside Services	$152	$154	1.8%	$2,719	$2,398	-$322	-13.4%
5470 · Other Admin/Mktng	$0	$1,087	100.0%	$2,587	$15,093	$12,506	82.9%
5480 · Utilities	$1,906	$1,855	-2.7%	$22,969	$22,789	-$181	-0.8%
5490 · Water		$0	#DIV/0!	$681	$579	-$103	-17.8%
Total 5400 · ADMINISTRATIVE EXPENSES	**$6,397**	**$10,792**	40.7%	**$94,528**	**$99,882**	**$5,355**	5.4%
5500 · DEBT SERVICE AND INSURANCE							

Oak Hills Park Authority
December 2014 Actual vs. Budget

	Mar Act	Mar Bud	Var	YTD Act	YTD Bud	Var $	Var %
5500 · Liability Insurance	$3,870	$4,682	17.3%	$35,061	$35,875	$814	2.3%
5510 · Security		$0	#DIV/0!		$0	$0	#DIV/0!
5520 · Interest	$32	$158	79.8%	$823	$3,990	$3,167	79.4%
5526 · Commercial debt service		$0	#DIV/0!		$0	$0	#DIV/0!
Total 5500 · DEBT SERVICE AND INSURANCE	**$3,902**	**$4,840**	19.4%	**$35,884**	**$39,865**	**$3,981**	10.0%
5700 · PARK MAINTENANCE							
5710 · Water	$294	$0	#DIV/0!	$37,001	$36,878	-$123	-0.3%
5720 · Heating Fuel	$2,278	$3,295	30.9%	$15,684	$21,446	$5,762	26.9%
5730 · Grounds Maintenance	$1,246	$2,436	48.9%	$14,263	$16,252	$1,989	12.2%
5740 · Tree Maintenance	-$32	$1,499	102.1%	$1,918	$4,906	$2,988	60.9%
5751 · Agriculture&Chemicals-Purchased	$21,294	$3,696	-476.1%	$49,602	$49,005	-$597	-1.2%
5752 · Agriculture/Chemicals Utilized	-$29,817	-$4,989	-497.6%	-$12,273	$13,438	$25,711	191.3%
5760 · Irrigation Maintenance	$332	$560	40.7%	$5,978	$5,646	-$332	-5.9%
5770 · Consumable Tools	$493	$50	-891.9%	$2,025	$935	-$1,090	-116.6%
5780 · Tee and Green Supplies	$2,099	$635	-230.6%	$4,755	$1,542	-$3,212	-208.3%
5795 · Janitorial Supplies	$0	$206	100.0%	$1,135	$2,029	$894	44.1%
Total 5700 · PARK MAINTENANCE	**-$1,814**	**$7,388**	124.6%	**$120,089**	**$152,078**	**$31,989**	21.0%
5800 · PARK EQUIPMENT							
5800 · Equipment Maintenance	$2,004	$3,270	38.7%	$23,647	$30,769	$7,122	23.1%
5810 · Equipment Rental		$0	#DIV/0!	$0	$30	$30	100.0%
5820 · Building Maintenance	$527	$1,374	61.6%	$11,938	$17,189	$5,251	30.6%
5840 · Small Equipment		$0	#DIV/0!	$228	$463	$235	50.8%
5860 · Gasoline/Diesel Fuel		$0	#DIV/0!	$12,251	$9,195	-$3,056	-33.2%
5880 · Employee work clothes		$0	#DIV/0!		$0	$0	#DIV/0!
Total 5800 · PARK EQUIPMENT	**$2,531**	**$4,644**	45.5%	**$48,064**	**$57,646**	**$9,582**	16.6%
6000 · CART EXPENSE							
6010 · Cart Lease Expense		$0	#DIV/0!	$28,512	$27,987	-$525	-1.9%
6020 · Electricity	$182	$734	75.2%	$6,370	$7,763	$1,394	18.0%
6030 · Maintenance	$57	$0	#DIV/0!	$3,910	$1,464	-$2,445	-167.0%
6050 · Cart Insurance	$400	$400	0.0%	$3,600	$3,600	$0	0.0%
6060 · Misc. Cart Expense		$0	#DIV/0!	$70	$0	-$70	#DIV/0!
Total 6000 · CART EXPENSE	**$640**	**$1,134**	43.6%	**$42,461**	**$40,815**	**-$1,647**	-4.0%
7001 · Uncategorized Expenses							
TOTAL OPERATIONAL EXPENSE	**$53,626**	**$73,991**	27.5%	**$883,277**	**$919,773**	**$36,496**	4.0%
TOTAL OPERATIONAL NET INCOME	**-$27,364**	**-$661**	-4037.3%	**$68,073**	**$64,360**	**$3,713**	5.8%
Restructured Debt	$13,471	$13,471	0.0%	$121,235	$121,235	$0	0.0%
Capital Funding $150k	$1,384	$1,384	0.0%	$12,459	$12,459	$0	0.0%
$150K Operating Debt	$1,384	$1,384	0.0%	$12,459	$12,459	$0	0.0%
Irrigation Debt Service						$0	
Paving Debt Service						$0	
Restaurant Debt Service						$0	
Escrow Funding	$3,333	$3,333	0.0%	$30,000	$30,000	$0	0.0%
Commercial Debt Service	$2,700	$2,700	0.0%	$38,799	$38,799	$0	0.0%
Loan Repayment	**$22,273**	**$22,273**	0.0%	**$214,952**	**$214,952**	**$1**	0.0%
NET INCOME BEFORE CAPITAL EXPENSES	**-$49,637**	**-$22,934**	116.4%	**-$146,879**	**-$150,592**	**$3,714**	2.5%
8000 · OTHER EXPENSE							
8000 · Depreciation/Amortization				$0			
8000 · Depreciation/Amortization Non Cash							
8001 · Capital projects	$31,749	$4,167	-662.0%	$51,695	$37,500	-$14,195	-37.9%
Contingency							
Total 8000 · OTHER EXPENSE	$31,749	$4,167	-662.0%	$51,695	$37,500	-$14,195	-37.9%
NET INCOME	**-$81,386**	**-$27,101**	200.3%	**-$198,573**	**-$188,092**	**-$10,481**	-5.6%

NORWALK *on the move!*

OFFICE OF THE MAYOR HARRY W. RILLING

MEMORANDUM

DATE: May 4, 2015

TO: The Members of the Board of Estimate and Taxation
The Members of the Planning Commission
The Members of the Common Council

FROM: Harry W. Rilling, Mayor Harry W. Rilling

RE: Library Capital Project Close Outs and Special Capital Appropriation

Attached is a request from Alan Lo, Building and Facilities Manager, to close three (3) completed Library capital projects and to re-appropriate these funds to cover a portion of the cost of an emergency repair to the elevator at the Belden Avenue Library.

The attached back up documentation provides an explanation for this request, and the Finance Director's statement concerning the most feasible means to finance this appropriation is also attached.

ACTION REQUESTED:

1. Close out the following three completed capital projects, with the balances noted: Library Teen Room (C0381) with an available balance of $6,552; Library Fire Door Replacement (C0470) with an available balance of $15,707; and Library Carpet/Ceiling/light Replacement (C0490) with an available balance of $998.

2. RESOLUTION: Approve a special capital appropriation in the amount of $23,257 to fund elevator repairs at the Belden Avenue Library.

Cc: Alan Lo, Building & Facilities Manager
Chris Bradley, Director, Norwalk Public Library

125 East Avenue • Post Office Box 5125 • Norwalk, CT 06856-5125 • Telephone 203-854-7701 • Fax 203-854-7939 • hrilling@norwalkct.org

NORWALK on the move!

DEPARTMENT OF FINANCE

OFFICE OF THE DIRECTOR

MEMORANDUM

DATE: May 4, 2015

TO: Harry W. Rilling, Mayor
The Members of the Board of Estimate and Taxation
The Members of the Planning Commission
The Members of the Common Council

FROM: Thomas S. Hamilton, Director of Finance

RE: Library Building Capital Project Close Outs and Special Capital Appropriation

Attached is a request from Alan Lo, Building and Facilities Manager, to close three (3) completed Library capital projects and to re-appropriate these funds to cover a portion of the cost of an emergency repair to the elevator at the Belden Avenue Library.

The three completed projects which are being closed out are the Library Teen Room (C0381) with an available balance of $6,552; Library Fire Door Replacement (C0470) with an available balance of $15,707; and Library Carpet/Ceiling/light Replacement (C0490) with an available balance of $998. The total amount of funds that will be returned to capital fund balance as a result of closing these projects is $23,257.

Mr. Lo is requesting that the City approve a special capital appropriation in the same amount ($23,257) to partially fund a necessary emergency repair at the Library. The total cost of the repairs is estimated at $32,677.45. The Building Management Office has an existing capital project account (C0476) titled, "Various City Buildings – Capital Repairs." This particular capital account was established to deal with unanticipated building repairs that may crop up during the course of the fiscal year, and in the interim, the Building Management department is using this particular account to advance the necessary work. While there is presently a sufficient balance in the account to cover the full cost of this repair work, the department is requesting this $23,257 appropriation to partially replenish the account so that these funds will be available for future unanticipated building repairs.

ACTION REQUESTED:

1. Close out the following three completed capital projects, with the balances noted: Library Teen Room (C0381) with an available balance of $6,552; Library Fire Door

Replacement (C0470) with an available balance of $15,707; and Library Carpet/Ceiling/light Replacement (C0490) with an available balance of $998.

2. RESOLUTION: Approve a special capital appropriation in the amount of $23,257 to fund elevator repairs at the Belden Avenue Library.

The most feasible means to finance this special appropriation is from the capital fund balance, with the funds specifically coming from the three closed and completed Library projects.

Cc: Alan Lo, Building and Facilities Manager
Chris Bradley, Director, Norwalk Public Library

NORWALK *on the move!*

DEPARTMENT OF PUBLIC WORKS

TO : TOM HAMILTON, FINANCE DIRECTOR

FROM: ALAN LO, BUILDINGS AND FACILITIES MANAGER

**RE : BELDEN LIBRARY – EMERGENCY ELEVATOR REPAIRS
SPECIAL CAPITAL APPROPRIATION REQUEST**

DATE: APRIL 10, 2015

****

Recently, Thyssen Krupp, the City's approved elevator service contractor, responded to a malfunction of the passenger elevator in the Belden Main Library. The service technician found significant issues with the elevator. Attached is a summary of their findings. As the library provides services to a large elderly population and the need to maintain services for the disable, the elevator company made interim repairs in order to maintain the elevator in operating condition. However, permanent repair/replacement work is required immediately. Attached are the proposals for the work. The total cost is $32,677.45, plus a 10% contingency.

In an effort to avoid additional financial burden on the City, Mike Sgobbo and I met with Christine Bradley to identify potential funds available from existing capital budget accounts. As a result, we would like to recommend the closeout of the following accounts in order to make these funds available through our Special Capital Appropriation process necessary for the emergency repairs:

- Act # 09106210 5777 C0381 – "Library Teen Room" $6,552.00.
- Act # 09106210 5777 C0470 - "Library Replacement Fire Doors" $15,707.00.
- Act # 09116210 5777 C0490 – "Library Carpet /Ceiling/Lights Replacements" $998.23.

Total available from these Library accounts is $23,257.23.

To assist in the funding of this project, I am recommending that the balance of $9,420.22 (plus contingency) would be made available from Building Management account #09157100 5777 C0476 "Various City Bldgs.-Capital Repairs Replacements and Improvements" account.

125 East Avenue • Post Office Box 5125 • Norwalk, CT 06856-5125 • Telephone 203-854-7791 • Fax 203-857-0143

With the needs to expedite the repairs for continued elevator service, Building Management initiated an Emergency P.O. with Purchasing Department for Thyssen Krupp in the amount of $32,677.45. We provided interim funding for the entire Emergency P.O. via Building Management account #09157100 5777 C0476 with the hope that the City, through the Special Capital Budget, will reimburse the account in the amount of $23,257.23.

Thank you for your consideration on this matter. If you need any additional information, please advise.

Cc: Christine Bradley, Library Director
Mike Sgobbo, Guardian Services, Facilities Manager

ThyssenKrupp Elevator Americas

ThyssenKrupp

Mr. Michael Sgobbo
Guardian Service Industries
City of Norwalk
124 East Avenue
PO Box 5125
Norwalk, CT. 06856

March 25, 2015

Greetings Michael,

We recently responded to a callout at the Library for the elevator not operating correctly. We found the oil was about 140 degrees (normally 100 degrees) and the car re-leveling at the landing every 15 to 20 seconds. This was happening several hundred times an hour throughout the night and day. This was determined to be a valve fault. The valve was disassembled and parts were swapped around to make the valve operate with less re-leveling as a stop gap measure until such time as the valve or a new power unit could be ordered and replaced. This repair was a stop gap and we do not have much time before the valve returns to this state and at that point we will be forced to turn the elevator off due to safety concerns for the riding public and the library. Lead times to get the materials and installing the new equipment will be a problem if the elevator shuts down and we now have to rush in new parts. That is why it is imperative to move forward with one of the proposals we have submitted due haste.

We are proposing to either replace the valve on the power unit or replace the entire power unit; we think the latter is better to replace the power unit due to the age and obsolescence of the entire power unit system and the needs of the library to have a reliable elevator for its customers for many years to come. By replacing the power unit it will provide more reliability to a major portion of the entire system and if you wanted to modernize the electrical controls in the future you will be able to retain this power unit and join it to the new controls. The power unit will give you a brand new Pump, Motor, Valve, and tank assembly which will be all self-contained and environmentally safer as the oil is encapsulated in the tank with the motor, pump, and valve unlike the original power unit which has hoses and seals connected to the pump, motor assembly under the tank and a valve located outside of the tank. This has high pressure oil flowing through it which if a leak occurs; you will have several hundred gallons of oil dumped into the basement area and boiler room which will be an environmental nightmare for the library, not to mention the smell it will leave.

The valve was obsoleted by the original manufacturer and superseded with a new valve that is temperature sensitive and more robust according to the OEM. You do have the option to replace the valve but if the motor dies on the old power unit the elevator would remain down for several days while the motor would be sent to get rewound. Going to a new power unit removes all of the issues to deal with old equipment.

Also we recommend a new Soft Start for the protection of the motor from low line voltage or loss of phase, or Power Surges. That should be done whether you are doing a new power unit or just the valve.

Please do not wait too long to make this decision as we are running along on borrowed time with this valve and it is quickly going to become a safety issue as well as a huge inconvenience to the public if the elevator is shut down.

Sincerely,

Thomas Butwell

Thomas Butwell
Service Operations Manager
ThyssenKrupp Elevator Company
100 Clark Drive, Units C&D
East Berlin, CT. 06023

ThyssenKrupp Elevator Americas

ThyssenKrupp

WORK ORDER

Date:	March 19, 2015	Purchaser	CITY OF NORWALK
Building Name:	NORWALK PUBLIC LIBRARY	Contact Name:	Fred Bretherton
Address:	1 BELDEN AVENUE	Title:	
City/ST/ZIP:	NORWALK, CT 06850	Address:	
Contract #:		City/ST/ZIP:	,
		Phone:	

Scope of Work:

Purchaser authorizes ThyssenKrupp Elevator Corporation to perform the following described work on the following vertical transportation equipment in the above building:

Repairs Summary:

Power Unit
Oil

We will provide labor & material to remove and replace the existing power unit(s) in the above referenced building. The power unit replacement includes the motor, pump, hydraulic valve, muffler, oil reservoir tank, hydraulic fluid, isolation assembly and all necessary hardware. Existing controller and oil line shall remain and be reused. Any alterations to the main-line feed are not included in this scope of work.

Note: This proposal includes the state test of the unit.

Purchaser agrees to pay the sum of: Nineteen Thousand Eight Hundred Fifty Dollars and Forty Nine Cents ($19,850.49) plus any applicable sales tax billed in addition to this contract price.
Price includes shipping and delivery and sales/use tax imposed on TKEC but does not include sales or gross receipts tax that may be billed in addition to the contract price. No permits or inspections by others are included in this work, unless otherwise indicated herein.

ThyssenKrupp Elevator Americas

ThyssenKrupp

SCHEDULING AND PRODUCTION
REQUEST FOR PAYMENT

Contract Number:

Please Remit To: ThyssenKrupp Elevator Corporation
PO BOX 933004
Atlanta, GA 31193-3004

Attn: Fred Bretherton

Terms	Repair No.	Customer Reference No./PO	Date	Reference Number
Immediate	2015-2-84698		March 19, 2015	ACIA-XPEJSY

Total Contract Price	$19,850.49
Current Amount Due	$9,925.24

We accept credit card payments. Please call 401-642-2616 and ask for the NEW HAVEN Branch Receivable Specialist.

Please detach the below section and provide along with payment.

Remit To:

ThyssenKrupp Elevator Corporation
PO BOX 933004
Atlanta, GA 31193-3004

Payment Reference ID:	ACIA-XPEJSY
Quote #:	2015-2-84698
Customer Number:	
Remittance Amount:	9925.24

Customer Name: CITY OF NORWALK
Site Location: NORWALK PUBLIC LIBRARY

(2)

ThyssenKrupp Elevator Americas

ThyssenKrupp

WORK ORDER

Date:	March 19, 2015	Purchaser	CITY OF NORWALK
Building Name:	NORWALK PUBLIC LIBRARY	Contact Name:	Fred Bretherton
Address:	1 BELDEN AVENUE	Title:	
City/ST/ZIP:	NORWALK, CT 06850	Address:	
Contract #:		City/ST/ZIP:	,
		Phone:	

Scope of Work:

Purchaser authorizes ThyssenKrupp Elevator Corporation to perform the following described work on the following vertical transportation equipment in the above building:

Repairs Summary:

Valve Replacement
Oil

ThyssenKrupp Elevator proposes to furnish the necessary labor and materials to replace valve and oil for the unit at the above referenced location.

Note: This proposal includes the state test of the unit.

Purchaser agrees to pay the sum of: Nine Thousand Six Hundred Ninety Eight Dollars and Twenty Cents ($9,698.20) plus any applicable sales tax billed in addition to this contract price. Price includes shipping and delivery and sales/use tax imposed on TKEC but does not include sales or gross receipts tax that may be billed in addition to the contract price. No permits or inspections by others are included in this work, unless otherwise indicated herein.

ThyssenKrupp Elevator Americas

SCHEDULING AND PRODUCTION
REQUEST FOR PAYMENT

Contract Number:

Please Remit To: ThyssenKrupp Elevator Corporation
PO BOX 933004
Atlanta, GA 31193-3004

Attn: Fred Bretherton

Terms	Repair No.	Customer Reference No./PO	Date	Reference Number
Immediate	2015-2-84695		March 19, 2015	ACIA-XPEJSP

Total Contract Price	$9,698.20
Current Amount Due	$4,849.10

We accept credit card payments. Please call 401-642-2616 and ask for the NEW HAVEN Branch Receivable Specialist.

Please detach the below section and provide along with payment.

Remit To:

ThyssenKrupp Elevator Corporation
PO BOX 933004
Atlanta, GA 31193-3004

Payment Reference ID:	ACIA-XPEJSP
Quote #:	2015-2-84695
Customer Number:	
Remittance Amount:	4849.1

Customer Name: CITY OF NORWALK
Site Location: NORWALK PUBLIC LIBRARY

(3)

ThyssenKrupp Elevator Americas

ThyssenKrupp

WORK ORDER

Date:	March 19, 2015	Purchaser	CITY OF NORWALK
Building Name:	NORWALK PUBLIC LIBRARY	Contact Name:	Fred Bretherton
Address:	1 BELDEN AVENUE	Title:	
City/ST/ZIP:	NORWALK, CT 06850	Address:	
Contract #:		City/ST/ZIP:	,
		Phone:	

Scope of Work:

Purchaser authorizes ThyssenKrupp Elevator Corporation to perform the following described work on the following vertical transportation equipment in the above building:

Repairs Summary:

Solid State Starter

We shall remove the existing mechanical starter contactor assembly. We shall provide and install a new Solid-State Starter to control motor starting and limit the inflow of current. The new starter shall have built in protection for overload conditions, reverse phase, and loss of phase. The new starter shall be wired, adjusted and tested for smooth operation.

Note: This is a required set of work as the mani line contactor is obsolete.

Purchaser agrees to pay the sum of: Three Thousand One Hundred Twenty Eight Dollars and Seventy Six Cents ($3,128.76) plus any applicable sales tax billed in addition to this contract price.
Price includes shipping and delivery and sales/use tax imposed on TKEC but does not include sales or gross receipts tax that may be billed in addition to the contract price. No permits or inspections by others are included in this work, unless otherwise indicated herein.

ThyssenKrupp Elevator Americas

SCHEDULING AND PRODUCTION
REQUEST FOR PAYMENT

Contract Number:

Please Remit To: ThyssenKrupp Elevator Corporation
PO BOX 933004
Atlanta, GA 31193-3004

Attn: Fred Bretherton

Terms	Repair No.	Customer Reference No./PO	Date	Reference Number
Immediate	2015-2-84705		March 19, 2015	ACIA-XPEJUB

Total Contract Price	$3,128.76
Current Amount Due	$1,564.38

We accept credit card payments. Please call 401-642-2616 and ask for the NEW HAVEN Branch Receivable Specialist.

Please detach the below section and provide along with payment.

Remit To:

ThyssenKrupp Elevator Corporation
PO BOX 933004
Atlanta, GA 31193-3004

Payment Reference ID:	ACIA-XPEJUB
Quote #:	2015-2-84705
Customer Number:	
Remittance Amount:	1564.38

Customer Name: CITY OF NORWALK
Site Location: NORWALK PUBLIC LIBRARY

NORWALK on the move!

OFFICE OF THE MAYOR HARRY W. RILLING

MEMORANDUM

DATE: May 4, 2015

TO: The Members of the Board of Estimate and Taxation
The Members of the Planning Commission
The Members of the Common Council

FROM: Harry W. Rilling, Mayor Harry W. Rilling

RE: Special Capital Appropriation – Health Dept HVAC Repairs

Attached is a request from Tim Callahan, Director of Health, for a special capital appropriation in the amount of $28,195 to fund needed repairs to the HVAC system at the Health Department Building. This project was previously approved in the FY 2013-13 capital budget, but after going out to bid, the available funds are not sufficient to cover the entire cost of the project.

The attached back up documentation provides an explanation for this request, and the Finance Director's statement concerning the most feasible means to finance this appropriation is also attached.

ACTION REQUESTED:

1. RESOLUTION: Approve a special capital appropriation in the amount of $28,195 to fund HVAC repairs at the Health Department building. Account #C-0453

Cc: Tim Callahan, Director of Health

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NORWALK on the move

DEPARTMENT OF FINANCE
OFFICE OF THE DIRECTOR

MEMORANDUM

DATE: May 4, 2015

TO: Harry W. Rilling, Mayor
The Members of the Board of Estimate and Taxation
The Members of the Planning Commission
The Members of the Common Council

FROM: Thomas S. Hamilton, Director of Finance

RE: Health Department Special Capital Appropriation – HVAC Project

Attached is a request from Tim Callahan, Director of Health, for a special capital appropriation in the amount of $28,195 to increase the funding for an existing capital project to upgrade the HVAC system in the Health Department building.

As outlined in the attached memo from the Director of Health, $150,000 was originally appropriated for this project in the FY 2013-14 capital budget. Approximately $124,614 remains available in this account, but the recent low bid on this project came in at $138,809. With a $14,000 contingency, the project account is short by $28,195. We have reviewed the Health Department's operating and capital budgets to determine if we could identify any other existing funding available to complete this project, but have been unsuccessful in indentifying alternative sources of funding within the Health Department. Therefore, in order to proceed with the project, a special capital appropriation is required. The source of funding for this appropriation will be the capital fund balance.

ACTION REQUESTED:

1. RESOLUTION: Approve a special capital appropriation in the amount of $28,195 to fund HVAC repairs at the Health Department building. Account #C-0453

The most feasible means to finance this special appropriation is from the capital fund balance.

Cc: Tim Callahan, Director of Health

NORWALK on the move!
DEPARTMENT OF HEALTH

April 30, 2015

Thomas Hamilton, Finance Director
City of Norwalk
125 East Ave
Norwalk, Connecticut

RE: Health Department lower level HVAC replacement

Dear Tom
This project is underfunded for several reasons.

1. Initially PEG Engineering was retained to develop project specifications and manage the construction process. Their design went to bid and the lowest price quote was $216,000. We lost confidence in this engineering firm.
2. Salamone and Associates was retained. The Salamone group designed all of the engineering upgrades and replacements in the building up to the basement HVAC project. Hiring PEG was short sited. Salamone approached the project differently. The low bid on their design is $138,809. Not only is the price $77,191 less, the equipment and location just makes more sense.
3. In January and February 2015 the other 2 HVAC units, one serving the main level and the other, the second floor broke down. The repair costs exceeded the amount allotted in the 2014 Operating Budget. Given the time of year the units became inoperable, the repairs were made immediately and charged to the Capital budget.
4. There is a shortfall in this line item and in order to move forward with the basement HVAC replacement funds are needed. An itemized list of the various expenses follows.

Org	**Object**	**Project**	**Description**
09142012	5777	C0453	HEALTH BUILDING REPAIRS

Original Budget	$150,000.00
PEG Engineering	(4,850.00)
Salamone Assoc.	(8,500.00)
Repairs	(12,036.32)
SavMor bid	(138,809.00)

Contingency	(14,000.00)
Shortfall	(\$28,195.32)

Thanks for your assistance

Regards,

Timothy J. Callahan
Director of Health

NORWALK on the move!

DEPARTMENT OF FINANCE
OFFICE OF THE DIRECTOR

MEMORANDUM

DATE: **May 1, 2015**

TO: **Harry W. Rilling, Mayor**
The Members of the Finance Committee

FROM: **Thomas Hamilton, Director of Finance**

RE: **Bond Refunding Opportunity**

The City and its financial advisors regularly monitor the municipal bond market and the City's outstanding bond issues for opportunities to refund existing debt at lower interest rates. Based on the current market, we have been advised of a refunding opportunity that is currently available,.

The current opportunity that we are pursuing involves refunding a total of $13,210,000 in bonds to realize $606,883 in present value (PV) savings or 4.59%. Established City policy indicates that the City will proceed with a refunding if the transaction will produce savings of at least 2.0%, so this transaction meets our savings threshold.

The actual final amount we will seek to refund will be based on interest rates prevailing on the sale date, and the issue size and NPV savings could increase or decrease. We are requesting authorization to refund a maximum of $18.0 million, so that we have room to adjust the bond par amount as necessary based on market conditions . We believe this to be the maximum amount of possible refunding candidates at this time. We are requesting that this refunding authorization remain valid until December 31, 2015, so that we have the flexibility necessary to complete refunding transaction later this year, in case the market temporarily moves away from us. The resolution we are requesting the Common Council adopt along with a projected savings report is attached for your review.

POST OFFICE BOX 5125 125 EAST AVENUE NORWALK, CT 06856-5125 TELEPHONE 203-854-7870

RESOLUTION WITH RESPECT TO THE AUTHORIZATION, ISSUANCE AND SALE OF UP TO $18,000,000 CITY OF NORWALK GENERAL OBLIGATION REFUNDING BONDS

RESOLVED:

Section 1. A maximum amount of $18,000,000 General Obligation Refunding Bonds (the "Refunding Bonds") of the City of Norwalk, Connecticut (the "City") may be issued and sold, subject to final approval by the Committee (as defined and described below), in one or more series, in such principal amounts, as the Mayor and the Director of Finance shall determine to be in the best interest of the City for the purpose of achieving net present value savings and/or to moderate debt service payments. The Refunding Bonds are hereby authorized to refund all or any portion of any one or more series of the City's outstanding General Obligation Bonds (the "Refunded Bonds"). Subject to final approval by the Committee, each series of Refunding Bonds shall mature in such amounts and on such date or dates as shall be determined by the Mayor and the Director of Finance, provided that no Refunding Bonds shall mature later than the final maturity date of the last maturity of any Refunded Bonds being refunded by such series. The Refunding Bonds shall be executed in the name and on behalf of the City by the manual or facsimile signatures of the Mayor, the Comptroller, and the Director of Finance, bear the City seal or a facsimile thereof, and be approved as to their legality by Pullman & Comley, LLC, Bond Counsel. The Refunding Bonds shall be general obligations of the City and each of the Refunding Bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principle thereof and interest thereon. The net proceeds of the sale of the Refunding Bonds, after payment of the underwriter's discount and other costs of issuance, shall be deposited in an irrevocable escrow account in an amount sufficient to pay the principal of, interest and redemption premium, if any, due on the Refunded Bonds to maturity or earlier redemption pursuant to the plan of refunding. The Mayor and the Director of Finance are authorized to appoint an escrow agent and other professionals, including the certifying, paying, registrar and transfer agent for the Refunding Bonds, and to execute and deliver any and all escrow, investment and related agreements necessary to provide for any debt service or redemption payments on the Refunded Bonds and to provide for the transaction contemplated hereby. The Common Council hereby delegates to the Mayor and the Director of Finance, subject to the final approval of the President of the Common Council, the Majority Leader of the Common Council, the Minority Leader of the Common Council, and the Chairman of the Finance Committee of the Common Council, or any two of them (the "Committee"), the authority to determine the number of series to be issued, the principal amount of the Refunding Bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, and other terms, details and particulars of such Refunding Bonds including the rate or rates of interest payable thereon and the terms of any purchase agreement executed in connection with the sale of the Refunding Bonds in a negotiated underwriting.

Section 2. The Refunding Bonds shall be issued and sold either in a negotiated underwriting or a competitive offering, at such time or times as the Mayor and the Director of Finance shall determine to be the most opportune for the City. If sold in a competitive offering, the Refunding Bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the City. If the Refunding Bonds are sold by negotiation, the purchase agreement shall be signed by the Mayor and the Finance Director, subject to the final approval of the Committee. The Mayor and the Director of Finance, are authorized to prepare and distribute preliminary and final Official Statements of the City for use in connection with the offering and sale of any Refunding Bonds, and they are hereby authorized to execute and deliver on behalf of the City, a continuing disclosure agreement, a tax regulatory agreement, agreements moderating interest rate fluctuation pursuant to Section 7-370b subject to final approval by the Committee, and such other agreements, instruments, documents and certificates necessary or desirable for the issuance of the Refunding Bonds and the debt service or redemption payments on the Refunded Bonds.

Section 3. This resolution shall be effective until December 31, 2015.

SUMMARY OF REFUNDING RESULTS

City of Norwalk, CT
General Obligation Refunding Bonds
Market Rates as of April 22, 2015
Level Savings

Dated Date	05/21/2015
Delivery Date	05/21/2015
Arbitrage yield	2.410980%
Escrow yield	0.268905%
Value of Negative Arbitrage	351,359.46
Bond Par Amount	12,630,000.00
True Interest Cost	2.513148%
Net Interest Cost	2.656071%
All-In TIC	2.585314%
Average Coupon	3.655990%
Average Life	10.235
Par amount of refunded bonds	13,210,000.00
Average coupon of refunded bonds	3.565717%
Average life of refunded bonds	10.106
PV of prior debt to 05/21/2015 @ 2.410980%	14,648,634.84
Net PV Savings	606,883.22
Percentage savings of refunded bonds	4.594120%
Percentage savings of refunding bonds	4.805093%

SUMMARY OF BONDS REFUNDED

City of Norwalk, CT
General Obligation Refunding Bonds
Market Rates as of April 22, 2015
Level Savings

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
General Obligation Bonds, 2011 Series B, 2011B:					
SER	08/15/2016	4.000%	70,000.00		
	08/15/2017	2.000%	70,000.00	08/15/2016	100.000
	08/15/2018	2.000%	70,000.00	08/15/2016	100.000
	08/15/2019	2.375%	1,000,000.00	08/15/2016	100.000
	08/15/2020	2.625%	1,000,000.00	08/15/2016	100.000
	08/15/2021	3.000%	1,000,000.00	08/15/2016	100.000
	08/15/2022	3.125%	1,000,000.00	08/15/2016	100.000
	08/15/2023	3.250%	1,000,000.00	08/15/2016	100.000
	08/15/2024	3.375%	1,000,000.00	08/15/2016	100.000
	08/15/2025	3.500%	1,000,000.00	08/15/2016	100.000
	08/15/2026	3.500%	1,000,000.00	08/15/2016	100.000
	08/15/2027	3.625%	1,000,000.00	08/15/2016	100.000
	08/15/2028	3.750%	1,000,000.00	08/15/2016	100.000
	08/15/2029	4.000%	1,000,000.00	08/15/2016	100.000
	08/15/2030	4.000%	1,000,000.00	08/15/2016	100.000
	08/15/2031	4.000%	1,000,000.00	08/15/2016	100.000
			13,210,000.00		

NORWALK on the move!

DEPARTMENT OF FINANCE
OFFICE OF THE DIRECTOR

MEMORANDUM

DATE: May 5, 2015

TO: The Members of the Common Council

FROM: Thomas S. Hamilton, Director of Finance

RE: FY 2015-16 Capital Budget Bond Authorization

Attached is a resolution prepared by bond counsel necessary to implement the FY 2015-16 capital budget that was approved by the Common Council on April 14, 2015. This resolution authorizes capital appropriations totaling $23,822,000 (the gross amount of the approved FY 2015-16 capital budget), and authorizes the issuance of $17,193,000 of general obligation bonds to finance these appropriations. The remaining balance of the appropriation totaling $6,629,000 will be finance from a combination of State grants ($629,000) and an available balance in fund net position within the WPCA Enterprise Fund ($6,000,000).

This resolution authorizes the City to sell general obligation tax-exempt bonds to finance these capital appropriations. Various provisions of the attached resolution are necessary to ensure compliance with State and Federal laws which govern the sale of debt by municipalities. The resolution provides for the use of a bond sale committee consisting of the President of the Common Council, Majority Leader, Minority Leader, and Finance Committee Chairman to approve all bond sales. This is the same bond sale procedure that has been used in the past.

If you have questions concerning this resolution, please feel free to contact me at 203-854-7870.

Cc: Harry W. Rilling, Mayor

RESOLUTION MAKING APPROPRIATIONS FOR VARIOUS PUBLIC IMPROVEMENTS AGGREGATING $23,822,000 FOR THE 2015-2016 CAPITAL BUDGET AND AUTHORIZING THE ISSUANCE OF $17,193,000 GENERAL OBLIGATION BONDS OF THE CITY TO MEET CERTAIN APPROPRIATIONS IN THE 2015-2016 CAPITAL BUDGET.

RESOLVED:

Section 1. Appropriations aggregating $23,822,000 are hereby made by the City of Norwalk, Connecticut (the "City") for each subtotal set forth opposite the City's departments and entities (herein collectively "Departments") below. Each Departmental subtotal shall constitute an appropriation to meet the estimated costs of the projects or purposes (the "Projects") specified for each Department, respectively, as follows:

Police		
Tactical Vests	$ 38,000	
Subtotal Police		$ 38,000
Combined Dispatch		
Radio Communication Upgrade	220,000	
Subtotal Combined Dispatch		220,000
Fire		
Vehicle Replacement	95,000	
Various Stations: Repairs & Replacements	35,000	
Fire Station Paving	120,000	
Subtotal Fire		250,000
Public Works		
City Hall Repairs & Improvements	876,000	
Various City Bldgs: General Capital Repairs	50,000	
Nathaniel Ely	160,000	
Public Works Centers Repairs/Improvements	218,000	
Energy Conservation Various Locations	50,000	
Police Headquarters	49,000	
Lockwood House	80,000	
Ben Franklin	48,000	
Main Library	42,000	
Perry Avenue Bridge Over Norwalk River	296,000	
Fleet Replacement	330,000	
Pavement Management Program	5,500,000	
Norwalk River Valley Trail	300,000	
Sidewalk & Curbing - Citywide	900,000	
Footpath Replacement	100,000	
Sidewalk & Curbing - City Buildings	28,000	
General Drainage	250,000	
Stormwater Management Plan	100,000	
Trafic Signals at Various Locations	250,000	
Stripping and Signing	150,000	
Tree Planting General	50,000	
Transfer Station-Compactor Replacement	140,000	
Subtotal - Public Works		9,967,000

Water Pollution Control Authority		
Main Lift Pump Replacement	5,000,000	
Ely Ave/Bouton St. Hydraulic Repair	1,000,000	
Subtotal - Water Pollution Control Authority		6,000,000
Board of Education		
Norwalk Early Childhood Center	557,000	
District Building Management System	500,000	
District Technology	725,000	
West Rocks Window Replacement	75,000	
District Paving & Concrete	410,000	
District Fire Alarm System	50,000	
Subtotal - Board of Education		2,317,000
Recreation & Parks		
Vehicles	188,000	
Veterans Memorial Park	1,000,000	
Brien McMahon Turf Fields	500,000	
Cranbury Park/Gallagher Estate	350,000	
Backstop & Fencing Improvements	50,000	
Basketball & Tennis Courts	152,000	
Fodor Farm	40,000	
School & Park Playgrounds	90,000	
Tree Planting	35,000	
Rowayton Community Docks	40,000	
Subtotal - Recreation & Parks		2,445,000
Library		
Library Auditorium	18,000	
Children's Room Renovation	23,000	
Norwalk Digital Digitization	21,000	
Subtotal Library		62,000
Historical Commission		
Mathews Park Buildings	40,000	
Lockwood Mathews Mansion Roof Repair	216,000	
Mill Hill Master Plan - ADA Access	94,000	
Lockwood House Museum ADA Access	100,000	
WPA Murals	25,000	
Lockwood Mathews Mansion Improvements	25,000	
Cemetery Site Work	10,000	
Subtotal Historical Commission		510,000
Redevelopment Agency		
Choice Neighbohoods District	1,300,000	
Public Art Fund	25,000	
Subtotal - Redevelopment Agency		1,325,000
Information Technology		
Citywide IT Projects	425,000	
Citywide GIS Technology Projects	13,000	
Subtotal Information Technology		438,000

Human Relations & Fair Rent		
ADA Compliance	250,000	
Subtotal Human Relations & Fair Rent		250,000
Grand Total Capital Budget 2015-16		23,822,000

Section 2. To meet such portion of the appropriation for each Department not funded from other sources, a maximum of $17,193,000 bonds of the City are hereby authorized to be issued to fund the Projects set forth below:

Police		
Tactical Vests	$ 38,000	
Subtotal Police		$ 38,000
Combined Dispatch		
Radio Communication Upgrade	220,000	
Subtotal Combined Dispatch		220,000
Fire		
Vehicle Replacement	95,000	
Various Stations: Repairs & Replacements	35,000	
Fire Station Paving	120,000	
Subtotal Fire		250,000
Public Works		
City Hall Repairs & Improvements	876,000	
Various City Bldgs: General Capital Repairs	50,000	
Nathaniel Ely	160,000	
Public Works Centers Repairs/Improvements	218,000	
Energy Conservation Various Locations	50,000	
Police Headquarters	49,000	
Lockwood House	80,000	
Ben Franklin	48,000	
Main Library	42,000	
Perry Avenue Bridge Over Norwalk River	296,000	
Fleet Replacement	330,000	
Pavement Management Program	4,871,000	
Norwalk River Valley Trail	300,000	
Sidewalk & Curbing - Citywide	900,000	
Footpath Replacement	100,000	
Sidewalk & Curbing - City Buildings	28,000	
General Drainage	250,000	
Stormwater Management Plan	100,000	
Trafic Signals at Various Locations	250,000	
Stripping and Signing	150,000	
Tree Planting General	50,000	
Transfer Station-Compactor Replacement	140,000	
Subtotal - Public Works		9,338,000

Board of Education		
Norwalk Early Childhood Center	557,000	
District Building Management System	500,000	
District Technology	725,000	
West Rocks Window Replacement	75,000	
District Paving & Concrete	410,000	
District Fire Alarm System	50,000	
Subtotal - Board of Education		2,317,000
Recreation & Parks		
Vehicles	188,000	
Veterans Memorial Park	1,000,000	
Brien McMahon Turf Fields	500,000	
Cranbury Park/Gallagher Estate	350,000	
Backstop & Fencing Improvements	50,000	
Basketball & Tennis Courts	152,000	
Fodor Farm	40,000	
School & Park Playgrounds	90,000	
Tree Planting	35,000	
Rowayton Community Docks	40,000	
Subtotal - Recreation & Parks		2,445,000
Library		
Library Auditorium	18,000	
Children's Room Renovation	23,000	
Norwalk Digital Digitization	21,000	
Subtotal Library		62,000
Historical Commission		
Mathews Park Buildings	40,000	
Lockwood Mathews Mansion Roof Repair	216,000	
Mill Hill Master Plan - ADA Access	94,000	
Lockwood House Museum ADA Access	100,000	
WPA Murals	25,000	
Lockwood Mathews Mansion Improvements	25,000	
Cemetery Site Work	10,000	
Subtotal Historical Commission		510,000
Redevelopment Agency		
Choice Neighbohoods District	1,300,000	
Public Art Fund	25,000	
Subtotal - Redevelopment Agency		1,325,000
Information Technology		
Citywide IT Projects	425,000	
Citywide GIS Technology Projects	13,000	
Subtotal Information Technology		438,000
Human Relations & Fair Rent		
ADA Compliance	250,000	
Subtotal Human Relations & Fair Rent		250,000
Subtotal Capital Budget 2015-16		17,193,000

Section 3. Said bonds may be issued and sold, subject to final approval by the Committee (as defined and described below) in one or more series as determined by the Director of Finance in an amount necessary to meet the City's share of the cost of the Projects determined after considering the estimated amount of State and Federal grants-in-aid of the Projects, or the actual amounts thereof if this be ascertainable, and the anticipated times of the receipt of the proceeds thereof, provided that the total amount of bonds to be issued shall not be less than an amount which will provide funds sufficient with other funds available for such purpose to pay the principal of and the interest on all temporary borrowings in anticipation of the receipt of the proceeds of said bonds outstanding at the time of the issuance thereof, and to pay for the administrative, financing, legal and other costs of issuance of such bonds. Subject to final approval by the Committee, the bonds of each series shall mature not later than the maximum maturity permitted by the General Statutes of Connecticut, as amended from time to time (the "Connecticut General Statutes"), and may be issued subject to earlier redemption by the City. The bonds of each series shall be in the denomination of $1,000 or a whole multiple thereof, be issued in fully registered form, be executed in the name and on behalf of the City by the manual or facsimile signatures of the Mayor, Comptroller and the Director of Finance, bear the City seal or a facsimile thereof, be payable at a bank or trust company designated by the Director of Finance, be certified by such bank or trust company, which bank or trust company may also be designated as the registrar and transfer agent, and be approved as to their legality by Pullman & Comley, LLC, Attorneys at Law. The bonds shall be general obligations of the City and each of the bonds shall recite that every requirement of law relating to its issue has been duly complied with, that such bond is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. The Common Council hereby delegates to the Mayor and the Director of Finance, subject to the final approval of the President of the Common Council, the Majority Leader of the Common Council, the Minority Leader of the Common Council, and the Chairman of the Finance Committee of the Common Council, or any two of them (the "Committee"), the authority to determine the number of series to be issued, the principal amount of the bonds of each series to be issued, the annual installments of principal, redemption provisions, if any, and other terms, details and particulars of such bonds including the rate or rates of interest payable thereon and the terms of any purchase agreement executed in connection with the sale of the bonds in a negotiated underwriting.

Section 4. Said bonds shall be sold by the Mayor and Director of Finance in a competitive offering or by negotiation, in their discretion. If sold in a competitive offering, the bonds shall be sold at not less than par and accrued interest on the basis of the lowest net or true interest cost to the City. If the bonds are sold by negotiation, the purchase agreement shall be signed by the Mayor and the Finance Director, subject to the final approval by the Committee. The Mayor and the Director of Finance are authorized to prepare and distribute preliminary and final Official Statements of the City for use in connection with the offering and sale of any bonds.

Section 5. The Mayor and the Director of Finance are authorized to make temporary borrowings in anticipation of the receipt of the proceeds of said bonds. Notes evidencing such borrowings shall be in such denominations, bear interest at such rate or rates and be payable at such time or times as shall be determined by the Mayor and the Director of Finance, be executed in the name of the City by the manual or facsimile signatures of the Mayor and the Director of Finance, have the City seal or a facsimile thereof affixed, be certified by a bank or trust company designated by the Director of Finance, and be approved as to their legality by Pullman & Comley LLC as bond counsel. Such notes shall be issued with maturity dates which comply with the provisions of the Connecticut General Statutes governing the issuance of such notes, as the same may be amended from time to time. The notes shall be general obligations of the City and each of the notes shall recite that every requirement of law relating to its issue has been duly complied with, that such note is within every debt and other limit prescribed by law, and that the full faith and credit of the City are pledged to the payment of the principal thereof and the interest thereon. The net interest cost on such notes, including renewals thereof, and the expense of preparing, issuing and marketing them, to the extent paid from the proceeds of such renewals or said bonds, shall be included as a cost of the capital improvements for the financing of which said notes were issued. Upon the sale of the bonds, the proceeds thereof, to the extent required, shall be applied forthwith to the payment of the principal of and the interest on any such notes then outstanding or shall be deposited with a bank or trust company in trust for such purpose.

Section 6. In connection with the issuance of any bonds or notes authorized herein, the City may exercise any power delegated to municipalities pursuant to Section 7-370b, as may be approved and executed by the Mayor and the Director of Finance, including the authority to enter into agreements moderating interest rate fluctuation, provided any such agreement or exercise of authority shall be subject to final approval by the Committee.

Section 7. To meet any portion of the costs of such projects determined by the State of Connecticut Department of Energy and Environmental Protection to be eligible for funding under Section 22a-475 et seq. of the Connecticut General Statutes, as the same may be amended from time to time (the "Clean Water Fund Program"), the City is authorized and may issue interim funding obligations in anticipation of project loan obligations and project loan obligations ("Clean Water Fund Obligations") in such denominations as the Mayor and Director of Finance shall determine. The Mayor and Director of Finance are hereby authorized to determine the amount, date, maturity, interest rate, form and other details and particulars of such Clean Water Fund Obligations, subject to the provisions of the Clean Water Fund Program, and the Mayor, Director of Finance and Treasurer are authorized to execute and deliver the same. Said Clean Water Fund Obligations shall be secured as to both principal and interest by (i) a pledge of revenues to be derived from sewage system use and/or connection charges, benefit assessments, or both, (ii) the full faith and credit of the City, or (iii) any combination of (i) and (ii) above. The Mayor is hereby authorized to execute and deliver to the State in the name of and on behalf of the City Project Loan and Project Grant Agreements under the Clean Water Fund Program.

Section 8. Any appropriation, or portion thereof, not required, in the determination of the Common Council, for any Department set forth in Section 1, may be transferred by resolution of the Common Council to any other Department of the City.

Section 9. The City hereby expresses its official intent pursuant to §1.150-2 of the Federal Income Tax Regulations, Title 26 (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution in the maximum amount and for the Projects with the proceeds of bonds, notes, or other obligations ("Tax Exempt Obligations") authorized to be issued by the City. The Tax Exempt Obligations shall be issued to reimburse such expenditures not later than 18 months after the later of the date of the expenditure or the substantial completion of the Projects, or such later date the Regulations may authorize. The City hereby certifies that the intention to reimburse as expressed herein is based upon its reasonable expectations as of this date. The Director of Finance or his designee is authorized to pay project expenses in accordance herewith pending the issuance of Tax Exempt Obligations. The Director of Finance is authorized to amend such expression of official intent to bind the City pursuant to such changes he deems necessary or advisable to maintain the continued exemption from federal income taxation of interest on the Tax Exempt Obligations.

Section 10. The Mayor and Director of Finance are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders to provide information on an annual or other periodic basis to the Municipal Securities Rulemaking Board (the "MSRB") and to provide notices to the MSRB of material events as enumerated in Securities and Exchange Commission Exchange Act Rule 15c2-12, as amended, as may be necessary, appropriate or desirable to effect the sale of the bonds and notes authorized by this resolution. Any agreements or representations to provide information to the MSRB made prior hereto are hereby confirmed, ratified and approved.

Section 11. The Mayor and Director of Finance are hereby authorized, on behalf of the City, to enter into any other agreements, instruments, documents and certificates, including tax and investment agreements, for the consummation of the transactions contemplated by this resolution. The Mayor is hereby authorized, on behalf of the City, to apply for and accept any and all Federal and State loans and/or grants-in-aid of the Projects, to expend said funds in accordance with the terms hereof, and in connection therewith to contract in the name of the City with engineers, contractors and others.

CONNECTICUT CONFERENCE OF MUNICIPALITIES

THE VOICE OF LOCAL GOVERNMENT™

April 30, 2015

Summary of Substitute SB 1

PILOT

- Creates a tiered system for PILOT.
- All towns would be held harmless at FY 15 PILOT amounts.
- The 10 towns with the most tax-exempt property would receive 42% reimbursement for college and hospital property.
- The next 25 towns would receive 37% reimbursement for college and hospital property.
- The remaining towns would receive 32% reimbursement for college and hospital property.
- The system would be the same for state-owned property, with the reimbursement percentages being 32%, 28%, and 24%, respectively.
- The Pequot-Mohegan grant amounts would also be impacted since they are based, in part, on PILOT.
- Would be effective July 1, 2016.

Motor Vehicle Tax

- Allows towns to establish a motor vehicle rate that is different than the rate for real and personal property.
- Caps property taxes on motor vehicles at 29.36 mills.
- Applies to assessment years beginning on October 1, 2015.

Municipal Revenue Sharing Account (MRSA) Distributions

- Provides new funding for MRSA through a portion of the sales tax (0.5%) beginning on October 1, 2015.
- Distributes 90% of MRSA to municipalities using a three-step process.
    1. OPM would first determine how much each town would receive on (a) a per capita basis and (b) under a formula based on the town's mill rate. Municipalities with a mill rate over 25 mills would receive the greater amount of the two calculations above. Towns under 25 mills would receive the lesser of the two amounts.
    2. OPM would then use a formula to increase payments for municipalities with a mill rate above 25 mills.
    3. Payments could be reduced proportionally if funding is insufficient.

- Distributes 10% of MRSA to councils of government (COG) on a per capita basis. COGs would have to establish a cooperative programs for delivering services and must agree unanimously on the program and the distribution of the MRSA funds.
- Municipalities that increase spending by more than 2.5% or the rate of inflation, whichever is greater, would be penalized, and their MRSA distribution would be reduced.
- Would be effective October 1, 2016.

Tax Base Sharing (Local Option)

- Creates an optional system to share property tax revenue from commercial and industrial property in each COG.
- Assessments on commercial and industrial property would be frozen based on October 1, 2013, grant lists to establish a base year.
- Creates a mill rate for each municipality that would be applied to commercial and industrial property in that municipality.
- Creates a second mill rate that is the average of mill rates in a region.
- Participating towns would send their COG 20% of all revenue collected on commercial and industrial property, using the regional mill rate, above the property in the base year.
- The COG would then distribute the revenue back to municipalities based on "relative fiscal capacity."
- Would be effective October 1, 2015.

SB 1 Net Impact*					
Municipality	FY 15 Mill Rates	FY 15 SB 1 PILOT Increases - FY 15 Est.*	29.36 Mill Cap (in FY 14) - FY 14 Levy	Sales Tax Adjusted Distribution (annualized)	Net Impact of PILOT, mill rate cap, and sales tax revised distribution
New Haven	41.55	15,246,372	(4,740,529)	7,360,000	17,865,843
Hartford	74.29	12,422,113	(15,059,867)	19,136,000	16,498,246
Bridgeport	42.20	1,598,630	(6,161,206)	16,560,000	11,997,424
Waterbury	58.22	3,284,145	(11,743,083)	19,673,547	11,214,608
Stamford	27.25	12,837	-	10,304,000	10,316,837
Danbury	27.60	620,540	-	8,631,851	9,252,391
Norwalk	28.24	4,105	-	9,053,934	9,058,039
New Britain	49.00	2,085,537	(4,299,500)	11,011,709	8,797,746
Middletown	32.70	1,446,444	-	4,882,313	6,328,756
West Haven	31.25	339,563	(519,165)	5,677,894	5,498,292
Milford	27.22	4,555	-	5,480,984	5,485,539
Mansfield	27.95	2,630,447	-	2,658,541	5,288,988
Meriden	35.74	259,564	(1,839,680)	6,657,218	5,077,101
Norwich	38.55	259,862	-	4,792,195	5,052,056
Hamden	39.93	620,903	(3,314,758)	7,579,285	4,885,431
Bristol	34.61	1,106	(1,652,808)	6,458,679	4,806,978
Wallingford	26.89	61,586	-	4,656,212	4,717,797
Enfield	29.13	22,654	-	4,615,674	4,638,329
New London	38.00	1,356,780	-	3,224,967	4,581,747
Southington	28.36	296	-	4,503,552	4,503,848
West Hartford	37.37	211,483	(3,120,691)	7,296,466	4,387,258
Manchester	38.65	275,043	(2,874,622)	6,931,919	4,332,339
Fairfield	24.40	1,953	-	4,237,197	4,239,150
Stratford	35.63	3,074	(1,848,959)	5,720,743	3,874,858
Windham	32.41	1,248,096	-	2,600,675	3,848,772
Trumbull	32.16	755	(562,774)	3,772,231	3,210,212
East Hartford	45.40	214,997	(4,221,813)	7,161,702	3,154,885
Cheshire	30.25	38,584	-	3,006,769	3,045,353
Windsor	30.47	9,660	-	3,005,944	3,015,604
Branford	26.24	458	-	2,886,911	2,887,370
New Milford	26.30	393	-	2,864,116	2,864,508
East Haven	32.05	2,908	(290,921)	3,003,778	2,715,765
Torrington	36.32	2,076	(1,288,735)	3,985,005	2,698,346
Shelton	22.31	120	-	2,610,150	2,610,270
Ridgefield	26.01	1,142	-	2,595,621	2,596,763
North Haven	28.10	1,329	-	2,469,264	2,470,592
Newington	34.77	176,884	(1,006,852)	3,294,834	2,464,866
Groton	20.13	8,501	-	2,307,826	2,316,327
Guilford	27.42	172	-	2,312,272	2,312,444
Watertown	29.12	273	-	2,292,778	2,293,051
Rocky Hill	29.70	163,988	-	2,054,196	2,218,184
Wethersfield	36.74	1,902	(785,375)	3,000,874	2,217,401
Berlin	28.92	200	-	2,123,820	2,124,020

SB 1 Net Impact*					
Municipality	FY 15 Mill Rates	FY 15 SB 1 PILOT Increases - FY 15 Est.*	29.36 Mill Cap (in FY 14) - FY 14 Levy	Sales Tax Adjusted Distribution (annualized)	Net Impact of PILOT, mill rate cap, and sales tax revised distribution
Glastonbury	35.65	388	(1,741,495)	3,818,898	2,077,792
Vernon	36.11	2,054	(1,177,366)	3,244,358	2,069,045
Montville	29.37	26,217	-	2,033,360	2,059,577
Southbury	27.60	2,292	-	2,048,420	2,050,712
Greenwich	10.97	770	-	1,953,064	1,953,833
Newtown	33.31	16,978	(963,102)	2,899,804	1,953,680
Wilton	26.51	740	-	1,924,435	1,925,175
Avon	28.32	736	-	1,896,482	1,897,218
Madison	25.17	4,149	-	1,887,302	1,891,450
Monroe	31.01	92	(182,337)	2,045,840	1,863,595
Killingly	26.51	46,615	-	1,777,553	1,824,168
Farmington	24.44	28,856	-	1,786,300	1,815,156
Brookfield	25.70	234	-	1,739,079	1,739,312
Wolcott	27.17	16	-	1,725,153	1,725,169
Suffield	27.12	53,767	-	1,628,503	1,682,270
Bethel	32.11	287	(321,354)	1,987,047	1,665,980
Ellington	28.70	61	-	1,628,297	1,628,357
South Windsor	35.51	101	(1,227,357)	2,827,762	1,600,507
Plainfield	28.36	466	-	1,570,740	1,571,206
Ledyard	29.90	3,012	-	1,556,918	1,559,930
Colchester	30.57	448	(118,306)	1,672,032	1,554,173
Naugatuck	45.06	701	(2,850,530)	4,401,951	1,552,122
Plainville	31.38	135	(297,276)	1,838,101	1,540,960
North Branford	29.92	45	-	1,480,486	1,480,531
New Fairfield	26.08	158	-	1,459,031	1,459,189
Tolland	31.05	406	(107,972)	1,538,454	1,430,888
Westport	17.94	6,471	-	1,397,993	1,404,464
Waterford	24.80	2,237	-	1,380,353	1,382,591
Clinton	26.27	281	-	1,359,493	1,359,774
Bloomfield	34.84	1,112	(876,207)	2,219,119	1,344,024
East Hampton	27.14	903	-	1,331,849	1,332,752
Windsor Locks	26.23	32,533	-	1,296,882	1,329,416
East Lyme	24.03	13,148	-	1,298,547	1,311,695
Cromwell	31.18	188	(161,084)	1,462,435	1,301,539
Coventry	28.47	396	-	1,280,172	1,280,568
Seymour	34.04	171	(462,609)	1,737,949	1,275,512
Orange	30.80	249	(175,732)	1,439,226	1,263,743
Ansonia	38.61	898	(1,002,156)	2,262,607	1,261,348
Griswold	26.08	508	-	1,233,550	1,234,058
Simsbury	37.14	947	(1,559,598)	2,726,185	1,167,534
East Windsor	29.78	907	(40,864)	1,176,508	1,136,551
Derby	35.74	138,841	(423,130)	1,409,604	1,125,315
Stonington	20.43	166	-	1,080,922	1,081,087

SB 1 Net Impact*					
Municipality	FY 15 Mill Rates	FY 15 SB 1 PILOT Increases - FY 15 Est.*	29.36 Mill Cap (in FY 14) - FY 14 Levy	Sales Tax Adjusted Distribution (annualized)	Net Impact of PILOT, mill rate cap, and sales tax revised distribution
Weston	28.24	51	-	1,069,853	1,069,903
Canton	28.56	240	-	1,068,306	1,068,546
Woodbury	25.69	5	-	1,013,121	1,013,126
Winchester	31.91	641	(130,754)	1,135,970	1,005,858
Prospect	28.98	16	-	997,546	997,562
Burlington	29.85	426	-	979,289	979,715
Redding	28.91	1,377	-	960,516	961,893
Stafford	33.03	43,057	(328,091)	1,230,351	945,316
East Haddam	27.90	338	-	943,496	943,833
Oxford	24.87	1,938	-	913,655	915,592
Darien	15.01	834	-	913,617	914,451
New Canaan	15.54	362	-	895,616	895,978
Litchfield	25.20	13,907	-	859,533	873,440
Haddam	30.39	536	(8,447)	862,628	854,717
Portland	31.78	211	(143,126)	975,369	832,454
Easton	29.90	488	-	785,576	786,064
Somers	23.37	28,698	-	754,914	783,612
Middlebury	29.34	154	-	780,934	781,088
Lebanon	28.20	255	-	754,941	755,196
Plymouth	34.85	94	(547,940)	1,293,542	745,696
Granby	35.52	103	(515,093)	1,239,177	724,187
New Hartford	27.68	151	-	710,279	710,429
Hebron	35.75	119	(404,688)	1,056,096	651,527
Willington	27.34	354	-	615,279	615,633
Thompson	22.87	90	-	610,459	610,548
Marlborough	31.45	127	(76,855)	663,346	586,618
Thomaston	33.63	312	(227,491)	804,162	576,983
Harwinton	26.90	59	-	576,908	576,967
Bethany	33.90	303	(11,763)	578,639	567,180
Columbia	27.13	58	-	563,190	563,248
Brooklyn	23.43	2,902	-	553,599	556,501
East Granby	29.80	9,904	-	537,608	547,512
North Stonington	25.85	181	-	545,758	545,939
Old Saybrook	18.50	466	-	540,902	541,369
Durham	33.22	152	(224,015)	759,273	535,410
Woodbridge	34.97	135	(435,563)	964,850	529,422
Woodstock	23.10	73	-	520,555	520,628
Beacon Falls	32.50	387	(112,125)	624,253	512,515
Deep River	25.88	1,961	-	473,347	475,308
Bolton	35.34	326	(68,715)	538,760	470,370
Killingworth	24.53	797	-	454,292	455,089
Westbrook	21.79	244	-	429,415	429,659
Old Lyme	19.66	255	-	425,925	426,180

SB 1 Net Impact*					
Municipality	FY 15 Mill Rates	FY 15 SB 1 PILOT Increases - FY 15 Est.*	29.36 Mill Cap (in FY 14) - FY 14 Levy	Sales Tax Adjusted Distribution (annualized)	Net Impact of PILOT, mill rate cap, and sales tax revised distribution
Salem	31.10	546	(26,073)	433,325	407,798
Putnam	15.07	404	-	407,030	407,434
Essex	20.99	94	-	397,297	397,390
Barkhamsted	27.37	158	-	386,290	386,448
Ashford	32.16	47	(72,476)	441,577	369,149
North Canaan	27.50	4,393	-	334,303	338,696
Sterling	31.50	46	(53,036)	389,900	336,910
Middlefield	33.92	80	(138,787)	462,453	323,746
Preston	23.14	126	-	313,983	314,109
Canterbury	21.50	83	-	312,652	312,734
Chester	24.82	113	-	307,598	307,711
Andover	30.72	155	(37,439)	337,604	300,320
Sprague	31.00	94	(12,764)	307,278	294,608
Pomfret	24.13	369	-	289,063	289,432
Bozrah	26.75	41	-	272,208	272,249
Chaplin	35.05	11,177	(13,625)	245,787	243,340
Lisbon	19.50	58	-	241,945	242,003
Bethlehem	22.47	9	-	227,820	227,829
Sherman	19.84	-	-	207,779	207,779
Hampton	29.73	235	-	192,681	192,916
Voluntown	24.25	1,692	-	180,681	182,372
Scotland	35.00	193	(10,456)	183,215	172,952
Goshen	19.20	143	-	161,354	161,497
Colebrook	27.80	1,294	-	150,286	151,581
Morris	22.38	135	-	149,760	149,894
Hartland	24.50	804	-	148,984	149,789
Kent	17.03	472	-	142,826	143,298
Franklin	24.72	134	-	140,165	140,299
Washington	13.50	266	-	135,834	136,100
Eastford	24.80	54	-	122,856	122,909
Lyme	17.00	126	-	116,476	116,602
Salisbury	10.50	63	-	110,653	110,716
Norfolk	22.41	723	-	107,307	108,030
Sharon	13.25	144	-	103,713	103,857
Union	29.00	5,622	-	87,470	93,092
Roxbury	13.40	33	-	85,233	85,266
Bridgewater	17.25	11	-	83,485	83,495
Canaan	22.75	833	-	78,812	79,644
Cornwall	14.90	148	-	60,036	60,184
Warren	14.20	110	-	58,634	58,744
TOTAL		45,176,017	(82,619,135)	367,807,602	330,364,483

SB 1 Net Impact*					
Municipality	FY 15 Mill Rates	FY 15 SB 1 PILOT Increases - FY 15 Est.*	29.36 Mill Cap (in FY 14) - FY 14 Levy	Sales Tax Adjusted Distribution (annualized)	Net Impact of PILOT, mill rate cap, and sales tax revised distribution
*This distribution is based on an annualized $368 million being distributed to municipalities via the sales tax formula. Only theee-quarters of this distribution will be available in FY 16. A technical adjustment may be needed to match the total shown here ($367.8 million) with the estimated annualized figure of $368 million.					