FINANCE/CLAIMS COMMITTEE MEETING
Thursday, May 12, 2022, 7:00 P. M.
By Zoom Virtual Teleconference:

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Members of the public who wish to provide "live comments" will need to register in advance and use the Zoom meeting platform. All participants will be muted upon entering the meeting. To speak, click the "raise your hand indicator" and you will called on by the host of the meeting during the public comment section. Please find the information using the link above.

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Members of the public who wish to provide public comment are encouraged to submit those via email in advance of the meeting. For these comments to be read into the record, they should be submitted at least three hours in advance of the meeting start time. Please email Chitsamay Lam at clam@norwalkct.org to provide written public comment prior to the meeting.

Public should watch via the youtube link to the City of Norwalk CT
is https://www.youtube.com/channel/UCRcAj0a6fNzo2prQ6LhSjVA

Listen mode only please dial 1 (646) 558-8656 Webinar ID: 874 9084 0474 Password: 377930

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AGENDA

1. Call to Order
2. Roll Call
3. Public Participation
4. Approve the Minutes of the following Finance Committee Meetings:

   April 14, 2022 – Regular Meeting
5. Claims Committee: receive the monthly Claims Report; review and approve claims as required for Claims Report dated: May 12, 2022
6. Narrative on Tax Collections dated May 9, 2022 – Receive Report and discuss.
7. Monthly Tax Collector's Reports dated April 2022– Receive Report and discuss.
8. Receive Oak Hills Authority monthly Financial Statements for March 2022.
9. Receive Board of Estimate and Taxation
   May 2, 2022:

   a. RESOLUTION, MAKING APPROPRIATIONS for various Public Improvements aggregating $38,983,540 for the FY 2022-23 Capital Budget and authorizing the issuance of $38,983,540 General Obligation Bonds of the City to meet certain Appropriations in the FY 2022-23 Capital Budget.
10. Update on the City Debt Service.
11. Adjournment

CITY OF NORWALK
FINANCE/CLAIMS COMMITTEE
REGULAR MEETING
VIA TELECONFERENCE
APRIL 14, 2022

ATTENDANCE: Greg Burnett, Chair; Nora Niedzielski-Eichner, David Heuvelman, Tom Keegan, Diana Revolus, Jenn McMurrer, John Kydes

STAFF: Al Palumbo, Assistant Tax Collector, Chitsamay Lam, Comptroller; Henry Dachowitz, Chief Finance Officer; Tom Ellis, Budget Director;
OTHERS: Carl Dickens, Oak Hills Authority; Lamond Daniels, Chief Community Services; Dept. Public Works: Anthony Carr, Vanessa Valdares, Ralph Kolb, Engineer; James Emery, Parking Authority; Jessica Vonachek, Chief Economic Development

CALL TO ORDER

Chairman Burnett called the meeting to order at 7:00 p.m., and called the roll. He acknowledged the above members in attendance, and stated that a full quorum was present.

Mr. Burnett noted a change in the order of the agenda to move items 10-11 to 8-9 in the order.

PUBLIC PARTICIPATION

Mr. Burnett reported there were no emails or correspondence for requests for participation. Ms. Lam reported there was one member of the public to comment.

1. Diane Lauricella thanked the Committee for all the hard work and hopes that other Boards and Commissions would operate as this does. She applauded the great initiatives under ARPA and commended the DPW projects and Public Health Community Climate Plan and requested consideration for resilient energy plan for municipal buildings with renewable energy sources such as solar, geo-thermal and wind. She asked for more initiatives to maintain the grid of power to avoid outages and highlighted the need for ventilation repair for public schools and municipal buildings with improved facility plans.

There were no other public comments.

ACCEPTANCE OF MINUTES

March 10, 2022 – Regular Meeting

** MS. REVOLUS MOVED TO ACCEPT THE MINUTES OF REGULAR MEETING OF MARCH 10, 2022 AS SUBMMITTED.
** THE MOTION PASSED UNANIMOUSLY.

Claims Committee: Receive the monthly Claims Report; review and approve claims as required for Claims Report dated April 14, 2022.

Mr. Palumbo presented the report and highlighted there were no special requests and nothing outstanding that required approvals.

** MS. REVOLUS MOVED TO ACCEPT THE CLAIMS REPORT AS SUBMITTED.
** THE MOTION PASSED UNANIMOUSLY

Narrative on Tax Collections dated April 14, 2022 – Receive Report and discuss.

Mr. Palumbo presented the report and highlighted the collections were on track at 98.82%, referred to the Narrative as contained in the agenda packet and reported all was going well operationally with the renewal of health permits and enforcement activities on target. He reported the tax sale ended with sale of only five properties remaining that are vacant business lots. He noted the sale has resulted in revenue of $9.4 million. He explained the goal is to collect past due taxes and to help expedite the necessary action of dormant properties.

Monthly Tax Collector's Reports dated April 14 2022– Receive Report and discuss.

Mr. Palumbo referred to the report as contained in the agenda packet. There were no further questions.

8. Authorize the Mayor, Harry W. Rilling, to submit an application to the State of CT for grant funds provided under the State of Connecticut's Local Capital Improvement Fund for Local Capital Improvement Program ($648,140 - 2022 Entitlement)

Mr. Anthony Carr presented the back-up documentation and highlighted this is yearly funding of DPW roadway improvements as outlined in the agenda packet.

** MS. MCMURRER MOVED TO APPROVE AND FORWARD ON TO THE COMMON COUNCIL FOR APPROVAL:

** THE MOTION PASSED UNANIMOUSLY.

9. RESOLUTION: requesting for various Department of Public works public improvements projects aggregating in the amount of $9,759,820 from the ARPA (American Rescue Plan Act) fund. Accounts: 134010-5796-APW01 DRG2021-1 DREAMY HOLLOW BETTS; 134010-5796-APW02 GLENDENNING STREET STORM SEWER; 134010-5796-APW03 GLENWOOD AVENUE STORM SEWER; 134010-5796-APW04 DRG2022-1 LOCKWOOD LANE HEATHE; 134010-5796-APW05 GENERAL DRAINAGE-VARIOUS CITY; 134010-5796-APW06 STORMWATER MANAGEMENT PLAN; 134010-5796-APW07 COASTAL RESILIENCY CITYWIDE; 134010-5796-APW08 TREE PLANTING DPW CITYWIDE; 134010-5796-APW09 GREEN INFRASTRUCTURE CITYWIDE

Mr. Carr presented the back-up documentation and highlighted the nine activities and tasks representing six capital project improvements and two initiatives for Coastal Resiliency and Green Infrastructures as outlined in the agenda packet.

There was discussion on how projects are allocated with RFPs. Ms. Valdares explained the projects are for infrastructure improvements, such as sidewalks or drainage repairs, managed by DPW. She further explained the approval process with the contracts goes through the layers of City Commissions through the Common Council.

Mr. Heuvelman asked if there is bonding and Mr. Dachowitz explained how the intention is to use these funds in lieu of bonding. He explained the methodology of how the projects are allocated and expenditures tracked in compliance with federal guidelines. He noted that as projects are approved, the Comptroller’s office moves expenditures into accounts as authorized to control payments and provide quarterly tracking of funds. Mr. Burnett asked for the quarterly report to be provided by each department and to include any hiring of full-time employees as a result of ARPA for tracking of staff head count.

Ms. Niedzielski-Eichner asked what categories these are for the records, and Mr. Carr replied that all are Category 516 Clean Water and Storm Drainage.

** **MS. REVOLUS MOVED TO ADOPT THE RESOLUTION AND FORWARD ON TO THE COMMON COUNCIL FOR APPROVAL:**

** **THE MOTION PASSED UNANIMOUSLY.**

10. Receive Oak Hills Authority Monthly Financial Statements January-February 2022.

Mr. Carl Dickens reviewed the reports as provided and highlighted the financials, emphasized the debt repayments, operations and recent improvements. There was discussion on the new objectives in the marketing plan to promote the food and beverage operations, tennis courts, and nature trail programs.

He reported that the Authority is looking to replace three positions on the Board and ideally, looking for members with experience with recreational business management. He added there is an initiative to increase public affairs and address community outreach with social media and One to One Marketing. There are plans for offering more lessons and youth programs partnering with the high schools, Grass Roots Tennis and Kings Highway Tennis. He added the potential of golf simulators in an old pro shop room as a new venture.

11. Authorize the Mayor, Harry W. Rilling to execute the Grant Assignment Certification, SFY 2023 assigning State of Connecticut 13b-38bb Elderly and Disabled Demand Responsive Municipal Grant Program apportioned funds to operation of transportation services coordinating entity, Norwalk Transit District.

Mr. Lamond Daniels, Chief of Community Services presented the item and outlined the summary goals and funding directives.

**** MS. MCMURRER MOVED TO AUTHORIZE THE MAYOR, HARRY W. RILLING TO EXECUTE THE GRANT ASSIGNMENT CERTIFICATION, SFY 2023 ASSIGNING STATE OF CT 13B-38BB ELDERLY AND DISABLED DEMAND RESPONSIVE MUNICIPAL GRANT PROGRAM APPORTIONED FUNDS TO OPERATION OF TRANSPORTATION SERVICES COORDINATING ENTITY, NORWALK TRANSIT DISTRICT.**
**** THE MOTION PASSED UNANIMOUSLY.**

12. RESOLUTION: requesting for Community Service projects aggregating in the amount of $2,000,000 from the ARPA (American Rescue Plan Act) fund to address ongoing public health needs. Accounts: 132010-5796-ACS01 NORWALK COMMUNITY RECOVERY and 132010-5796-ACS02 COMMUNITY SERVICES DIRECT PROGRAM.

Mr. Daniels presented the item and outlined the summary goals and funding directives to access services, and produce a more effective and efficient health & social service system, continuation of family navigator program, expand Mayor's summer youth employment youth services, care coordination model library improvements

Ms. Revolus asked about mental health treatment models geared to cultural sensitivity. Mr. Daniels noted that he will provide the Committee with an update on the Family Navigator position.

****	MS. REVOLUS MOVED TO ADOPT THE RESOLUTION AND FORWARD ON TO THE COMMON COUNCIL FOR APPROVAL:**

****	THE MOTION PASSED UNANIMOUSLY**.

13. RESOLUTION: requesting for Economic and Community Development ARPA Projects aggregating in the amount of $8,178,750 from the ARPA (American Rescue Plan Act) fund.
Accounts: 133710-5796-AEC01 WALL STREET CONSTRUCTION; 133710-5796-AEC02 MOBILITY SIDEWALK AND BIKE; 133710-5796-AEC03 COMPLETE STREETS; 133710-5796-AEC04 PROJECT MANAGER; 133710-5796-AEC05 BUSINESS COVID ASSISTANCE; 133710-5796-AEC06 REDEVELOPMENT SMALL BUSINESS; 133710-5796-AEC08 CAPITAL ACCESS MANAGER MICROLO; 133710-5796-AEC09 WMBE GRANTS TO SMALL BUSINESS; 133710-5796-AEC10 INNOVATION GRANTS FOR START UP; 133710-5796-AEC11 PERMITTING AND LICENSING SOFTW;133710-5796-AEC12 DIGITIZING DOCUMENTATION; 133710-5796-AEC13 BUSINESS NAVIGATION ONLINE; 133710-5796-AEC14 ADMINISTRATOR FOR ARP; 133710-5796-AEC15 PERMIT COORDINATOR; 133710-5796-AEC16 EVENT IMPLEMENTATION PROGRAM; 133710-5796-AEC17 TREE PLANTING PROGRAM; 133710-5796-AEC18 TREE PLANTING SIDEWALK; 133710-5796-AEC19 CLIMATE ACTION PLAN; 133710-5796-AEC20 REDEVELOPMENT MARTIME AQUARIU; 133710-5796-AEC21 HARBOR USE PLAN STUDY; 133710-5796-AEC22 AFFORDABLE HOUSING PLAN;133710-5796-AEC22 SOUTH NORWALK SCHOOL SIDEWALKS

Ms. Vonachek shared the Economic Development Agency presentation and fielded questions and comments throughout. Ms. Revolus complimented the extensive work that addressed how we evaluate our progress with other communities on green space initiatives.

****	MR. HEUVELMAN MOVED TO ADOPT THE RESOLUTION AND FORWARD ON TO THE COMMON COUNCIL FOR APPROVAL:**
****	THE MOTION PASSED UNANIMOUSLY**.

14. RESOLUTION: requesting for Broadband fiber optic cable network project in the amount of $100,000 for legal costs from the ARPA (American Rescue Plan Act) fund.
Accounts: 131340-5796-AFN01 BROADBAND FIBER OPTIC

Mr. Dachowitz presented the item and explained how the Finance Department met with new vendors to provided the upgrade for the City's cable network.

** MR. HEUVELMAN MOVED TO ADOPT THE RESOLUTION AND FORWARD ON TO THE COMMON COUNCIL FOR APPROVAL:
** THE MOTION PASSED UNANIMOUSLY

15. Receive Board of Estimate and Taxation Other Business from April 4, 2022:
a. Adoption of the Tentative FY2022-2023 Operating Budget

Mr. Burnett explained that the approved Cap remains in place as evaluated through the BET deliberations. Mr. Dachowitz presented the budget and the methodology how the cap was established with the components of intergovernmental fees, offset credits, revenues, departmental reductions, and draw down of the rainy fund. He referred to the budget charts and outlined the tax levy and mill rates and how this was established for each district.

Mr. Kydes asked about the Recreation & Parks addition of new employees to the budget. Mr. Dachowitz explained this was funded through a reduction of operating expenses and resulted in a budget neutral funding. Mr. Burnett reviewed the BET schedule that listed funding for an electrician and supervisor in the amount of $160,000. Mr. Dachowitz replied that he did not have his complete file of departmental budget requests, but that all salary lines were reconciled for each department. He referred to Mr. Ellis for the clarification and noted he would email Mr. Kydes with the details prior to the Council meeting.

Mr. Burnett listed the past three years' tax levy amounts of 2020 $3.51; 2021 $3.57; and for 2022 $3.67 asked the Committee if there were concerns with this steady increase. Mr. Dachowitz explained the process going from gross to net and increase in expenditures, combined with a conservative collection rate along with intergovernmental revenues.

** MR. HEUVELMAN MOVED TO ADOPT TENTATIVE FY2022-2023 OPERATING BUDGET AND FORWARD ON TO THE COMMON COUNCIL FOR APPROVAL
** THE MOTION PASSED WITH SIX VOTES IN FAVOR (BURNETT, KEEGAN, HEUVELMAN, MCMURRER, REVOLUS, NIEDZIELSKI-EICHNER) NONE OPPOSED AND ONE ABSENTION (KYDES)

b. Discuss and approve FY 2022-2023 Parking Authority Budget as revised.

Mr. James Emery presented the financial report and reviewed trends and budget improvements. There was discussion of rates and Mr. Emery explained operational impacts.

Ms. Niedzielski-Neichner inquired about the excess funds and if there was a cap to the fund balance. Mr. Dachowitz clarified that there is debt service and the goal is to set rates to breakeven, and a surplus is preferred versus deficit. He further explained that if there is surplus every year, we need to examine the rates if they are too high and make a reduction.

**** MR. HEUVELMAN MOVED TO ACCEPT THE PARKING AUTHORITY BUDGET AS REVISED AND TO FORWARD ON TO THE COMMON COUNCIL FOR APPROVAL**
**** THE MOTION PASSED UNANIMOUSLY.**

c. Discuss and Approve FY 2022-2023 Water Pollution Authority Budget.

Mr. Ralph Kolb presented the budget and explained the how this self-supportive government fund of sewer use fees is derived with chargebacks and tax assessments.

**** MR. HEUVELMAN MOVED TO ACCEPT THE WATER POLUTION AUTHORITY BUDGET AND FORWARD ON TO THE COMMON COUNCIL FOR APPROVAL.**

**** THE MOTION PASSED UNANIMOUSLY**.

d. Appointment of Auditors to audit Fiscal Year 2022.

Mr. Dachowitz presented memo from the BET and explained how the Finance Department has used Bloom Shapiro in the past and has performed the City's audit satisfactorily. He recommends them to be appointed to audit fiscal year 2022 for $99,000.

**** MS. REVOLUS MOVED TO APPROVE THE AUDITORS APPOINTMENT AS RECOMMENDED FOR THE FISCAL YEAR 2022.**
**** THE MOTION PASSED UNANIMOUSLY.**

ADJOURNMENT

**** MS. REVOLUS MOVED TO ADJOURN.**
**** THE MOTION PASSED UNANIMOUSLY.**

The meeting was adjourned at 10:47 p.m.

Respectfully Submitted,
M. Knox
Telesco Secretarial Services

ITEM #5

AGENDA

MAY 12th 2022

CLAIMS COMMITTEE MEETING

REFUNDS PROCESSED CLAIMS COMMITTEE **APPROVED BY TAX COLLECTOR**

PAY TO:	BILL No & AMOUNT REFUNDED		REASON

MOTOR VEHICLE

ACAR LEASING LTD	20-MV-300385	$139.17	PRORATION
ACAR LEASING LTD	20-MV-300289	$211.29	PRORATION
BINCH CINDY PERRY	17-MV-401365	$460.61	PRORATION
	18-MV-306140	$921.95	PRORATION
	19-MV-306259	$610.40	PRORATION
CCAP AUTO LEASE LTD	20-MV-311328	$340.71	PRORATION
CCAP AUTO LEASE LTD	20-MV-310963	$323.50	PRORATION
CCAP AUTO LEASE LTD	20-MV-311122	$350.00	PRORATION
DAIMLER TRUST	20-MV-315247	$380.90	PRORATION
DAIMLER TRUST	20-MV-315394	$453.78	PRORATION
DIAZ LUCILYN ROSE	20-MV-404051	$19.95	PRORATION
ENTERPRISE FM TRUST	20-MV-404753	$161.87	PRORATION
HERNANDEZ CHRISTINE ME	20-MV-406936	$40.25	PRORATION
HIDALGO SANDRA M	20-MV-329056	$85.49	PRORATION
HIGGS JAMES F	19-MV-330474	$180.45	PRORATION
HONDA LEASE TRUST	20-MV-330458	$208.74	PRORATION
HONDA LEASE TRUST	20-MV-407334	$242.88	PRORATION
MEDICO MOLLIE L	20-MV-342711	$415.82	PRORATION
MURRAY JULIA LYN	20-MV-411210	$44.33	PRORATION
NISSAN INFINITI LLC	20-MV-347471	$415.26	PRORATION
NISSAN INFINITI LLC	20-MV-346905	$32.35	PRORATION
RODAS-ORDONEZ LUIS M	20-MV-355291	$43.18	PRORATION
SANCHEZ ERIKA	20-MV-357409	$165.85	PRORATION
SANTOS-LAINEZ DELMY KARINA	20-MV-357946	$58.77	PRORATION

AGENDA

MAY 12th 2022

CLAIMS COMMITTEE MEETING

REFUNDS PROCESSED CLAIMS COMMITTEE **APPROVED BY TAX COLLECTOR**

PAY TO:	BILL No & AMOUNT REFUNDED		REASON
TALL LLC	20-MV-362514	$66.66	PRORATION
TOYOTA LEASE TRUST	20-MV-364396	$139.84	PRORATION
	20-MV-364953	$82.66	PRORATION
TOYOTA LEASE TRUST	20-MV-364678	$356.19	PRORATION
	20-MV-371964	$164.61	PRORATION
TOYOTA LEASE TRUST	20-MV-364539	$545.85	PRORATION
US BANK NA	18-MV-368361	$573.99	PRORATION
VAULT TRUST	20-MV-416357	$269.24	PRORATION
VAULT TRUST	20-MV-367207	$50.64	PRORATION
	20-MV-367359	$304.25	PRORATION
VETARE SCOTT FRANCIS	20-MV-416639	$73.30	PRORATION
VW CREDIT LEASING LTD	20-MV-368836	$418.22	PRORATION

REAL ESTATE

CARUSO JOHN J ST			
26 COVE AVE UNIT 5G			
3-57-1-G5	20-RE-118448	$5,193.39	DUP PYMT
CORELOGIC			
178 FLAX HILL RD			
2-48-41-C203	20-RE-123129	$2114.66	PAID IN ERROR
CORELOGIC			
26 HERITAGE HILL RD			
5-26-158-0	20-RE-125777	$7,112.13	PAID IN ERROR

AGENDA

MAY 12th 2022

CLAIMS COMMITTEE MEETING

REFUNDS PROCESSED CLAIMS COMMITTEE			**APPROVED BY TAX COLLECTOR**
PAY TO:	**BILL No & AMOUNT REFUNDED**		**REASON**
CORELOGIC			
149 WATER ST UNIT 5E			
2-83-8-5E	20-RE-117120	$1441.28	OVER PAYMENT
CORELOGIC			
42 BAXTER DR			
2-90-71-0	20-RE-127848	$3,017.23	OVER PAYMENT
LERETA LLC			
50 EAST ROCKS RD			
5-14-95-0	20-RE-108160	$4248.74	OVER/DUP PYMT
LERETA LLC			
9 BLUE MOUNTAIN RIDGE 1			
5-13-85-1	20-RE-104003	$3670.31	PAID IN ERROR
LERETA LLC			
82 NEWTOWN AVE			
5-11-83-0	20-RE-117468	$4,401.25	OVER PAYMENT
LERETA LLC			
14 ARGENTO LANE			
5-21-407-14	20-RE-600020	$1810.35	OVER PAYMENT

AGENDA

MAY 12th 2022

CLAIMS COMMITTEE MEETING

REFUNDS PROCESSED CLAIMS COMMITTEE **APPROVED BY TAX COLLECTOR**

PAY TO:	BILL No & AMOUNT REFUNDED		REASON
LERETA LLC			
15 NAROMAKE AVE			
5-85A-9-0	20-RE-108370	$4947.99	OVER PAYMENT

CITY OF NORWALK, DEPARTMENT OF FINANCE
Tax Collector's Office

P: 203-854-7731 / F: 203-854-7770

125 East Avenue Room 105
Norwalk, Connecticut 06851
www.norwalkct.org

To: Mayor Harry Rilling; Board of Estimate and Taxation; Finance & Claims Committee
From: Lisa Biagiarelli, Tax Collector
Date: May 9, 2022
Re: Narrative for April, 2022 Tax Collector's Report

As of the end of April, 2022, representing the first ten months of the fiscal year, we collected more than $349 million against our nearly $353 million adjusted levy, or **98.98%**. We collected **97.74%** of our sewer use levy, nearly $16 million, and **91.44%** of the Industrial Pretreatment Program (IPP) fee billing on behalf of the WPCA. Compared with the prior fiscal year, we ended the month of April very slightly ahead of last year for collection of taxes (0.46%), slightly behind for sewer use (-0.27%), and ahead for the IPP fee (4.6%). Please note the continuing change in the actual collectible levy: a decrease of nearly $4.7 million to date (between July 1, 2021 and now). This very significant decrease in our current collectible levy is primarily due to court settlements and stipulated judgments in court cases involving property tax appeals.

For prior years' collections, through the end of April 2022, we show a net collection of in excess of $4.8 million since the beginning of this fiscal year on July 1, 2021. This amount is approximately $1.5 million more than what we collected during the first ten months of the prior fiscal year, and is attributable to the tax sale held in October 2021. We collected in excess of **$9.4 million** on behalf of the city since November 2019 on properties originally slated for the tax sale. Our budgeted collection goals for both the fiscal year ending 2021, and the current fiscal year ending 2022, are predicated on the infusion of revenue generated by the tax sale.

The redemption period for the tax sale expired on April 18, 2022. There were five properties that were not redeemed. Four were deeded over to successful bidders and one property was taken by the City. It is noteworthy that only five properties out of the original 248 properties were ultimately deeded over. Each of those properties owed from four to eight years' taxes, and those that owed eight years each been in two prior sales, with no bids. The link to the sale website is: City of Norwalk Tax Sale 2021 (arcgis.com) The site will remain up.

Since February 2022, we have been issuing alias tax warrants for selected accounts owing past due business personal property taxes. These are served by a state marshal. We are issuing approximately 25 warrants per month. We have also coordinated with the Department of Health, and any business establishment owing past due business personal property taxes for more than one year were unable to renew their health permit without paying their back taxes. Businesses including restaurants and any locations where food is served, as well as nail and hair salons and barber shops, require health permits. We will continue to pursue the health permit and alias tax warrant initiatives, as well as our semiannual wage garnishment for city and board of education employees who owe back taxes. Maintaining high current and back tax collection rates promotes budgetary stability and allows the Board of Estimate and Taxation to set lower mill rates for all taxpayers. A higher current collection rate enables less of an allowance for "uncollectible" taxes, and correspondingly lower mill rates.

The Board of Estimate and Taxation set the tax rates for the July 2022 billing earlier this month. My office will coordinate with the Assessor's Office to produce the new tax and sewer use billing that will be issued in mid June 2022 to Norwalk taxpayers. Our tax bills are usually mailed around June 10, but we anticipate them being mailed at least a week later this year. We will keep everybody up to date with our progress. The last day on which to pay these taxes without penalty will be Monday, August 1, 2022.

ITEM #7

TAX COLLECTOR'S REPORT
APRIL 2022

FISCAL YEAR 2021-2022 (2020 GRAND LIST)	ORIGINAL LEVY	ADJ. TAX COLLECTIONS JUN 21 - APR 22	COLLECTION %	CORRECTED LEVY*	CHANGE IN LEVY	COLLECTION %
AUTOMOBILE-REGULAR	$21,672,160.18	$20,112,874.24	92.81%	$21,328,497.17	($343,663.01)	94.30%
AUTOMOBILE-SUPPLEMENTAL	$4,219,965.63	$3,598,790.27	85.28%	$4,198,262.22	($21,703.41)	85.72%
PERSONAL PROPERTY	$22,966,731.64	$22,101,302.15	96.23%	$23,003,092.95	$36,361.31	96.08%
REAL ESTATE	$308,716,745.40	$303,446,941.12	98.29%	$304,346,532.60	($4,370,212.80)	99.70%
TOTAL TAX	**$357,575,602.85**	**$349,259,907.78**	**97.67%**	**$352,876,384.94**	**($4,699,217.91)**	**98.98%**
SEWER USE	$16,488,685.00	$15,949,473.59	96.73%	$16,317,824.55	($170,860.45)	97.74%
IPP FEE	$187,000.00	$173,727.36	92.90%	$190,000.00	$3,000.00	91.44%

FISCAL YEAR 2020-2021 (2019 GRAND LIST)	ORIGINAL LEVY	JUN 20 - APR 21				
AUTOMOBILE-REGULAR	$20,760,190.24	$19,296,007.54	92.95%	$20,437,015.78	($323,174.46)	94.42%
AUTOMOBILE-SUPPLEMENTAL	$2,974,458.75	$2,484,488.88	83.53%	$2,933,586.29	($40,872.46)	84.69%
PERSONAL PROPERTY	$20,000,411.00	$19,379,294.62	96.89%	$20,041,076.44	$40,665.44	96.70%
REAL ESTATE	$310,928,205.46	$304,905,984.65	98.06%	$307,866,441.60	($3,061,763.86)	99.04%
TOTAL TAX	**$354,663,265.45**	**$346,065,775.69**	**97.58%**	**$351,278,120.11**	**($3,385,145.34)**	**98.52%**
SEWER USE	$16,883,967.00	$16,546,304.84	98.00%	$16,882,256.61	($1,710.39)	98.01%
IPP FEE	$200,500.00	$174,316.79	86.94%	$200,749.78	$249.78	86.83%

TAX DIFFERENCE 2020 G.L. vs. 2019 G.L. INCREASE/(DECREASE)	$2,912,337.40	$3,194,132.09	0.10%	$1,598,264.83	($1,314,072.57)	0.46%
SEWER DIFFERENCE 2020 G.L. vs. 2019 G.L. INCREASE/(DECREASE)	($395,282.00)	($596,831.25)	-1.27%	($564,432.06)	($169,150.06)	-0.27%
IPP DIFFERENCE 2020 G.L. vs. 2019 G.L. INCREASE/(DECREASE)	($13,500.00)	($589.43)	5.96%	($10,749.78)	$2,750.22	4.60%

BACK TAXES COLLECTED	FISCAL YR 2020-2021 (JUL 21 - APR 22)	FISCAL YR 2019-2020 (JUL 20 - APR 21)	CUR YR vs.PRIOR YR INC/(DEC)
PRIOR TAXES	$2,093,166.86	$1,094,122.37	$999,044.49
PRIOR SEWER USE FEE	$225,639.44	$216,903.70	$8,735.74
PRIOR IPP FEE	$24,802.59	$11,169.66	$13,632.93
TOTAL PRIOR TAX, SEWER & IPP	**$2,343,608.89**	**$1,322,195.73**	**$1,021,413.16**
CURRENT INTEREST	$848,538.54	$827,634.08	$20,904.46
PRIOR INTEREST	$1,130,569.18	$933,915.10	$196,654.08
SEWER USE FEE INTEREST	$103,247.25	$91,651.34	$11,595.91
IPP FEE INTEREST	$11,638.97	$6,751.93	$4,887.04
TOTAL INTEREST COLLECTED	**$2,093,993.94**	**$1,859,952.45**	**$234,041.49**
PRIOR LIEN FEE	$12,354.73	$12,028.36	$326.37
CURRENT LIEN FEE	$4,241.71	$0.00	$4,241.71
TOTAL LIEN FEE COLLECTED	**$16,596.44**	**$12,028.36**	**$4,568.08**
MISC FEES COLLECTED**	**$377,618.92**	**$114,346.61**	**$263,272.31**
TOTAL PRIOR TAX, ALL INTEREST & ALL FEES	**$4,831,818.19**	**$3,308,523.15**	**$1,523,295.04**

* CORRECTED LEVY INCLUDING CERTIFICATES OF CORRECTION & SUSPENSE TRANSFERS

** PRIOR & CURRENT FISCAL YEAR INCLUDES TAX SALE AND TITLE SEARCH FEES PROCESSED THRU MUNIS

Oak Hills Park Authority
March 2022 Financial Commentary

Operations Updates:

- The restaurant has been open for business with successful kick-off events, however some operational ramp-up is still needed that is being addressed.
- Continuous cart path paving, a significant capital project included in the FY22 capital expense budget, is completed for the season. One small section by the 7th hole will be completed shortly.
- Both golf rounds and cart rounds are up over budget year-to-date even after course closure due to weather for the bulk of Jan and Feb. We opened for the season with golf carts available on Monday, March 14 successfully.
- We implemented a mandatory POS system upgrade on March 25th which presented temporary challenges to online reservations and reporting. Most customer-facing items have been resolved with improvements to reporting currently being addressed with the vendor.

YTD Financial Highlights:

- YTD net operating income was over budget by $34k and ended with ~$191k cash.
  - Revenue was under-budget by $21k due to course closure during most of Jan-Feb.
  - Expenses were $55k lower than budget mainly due to our cart fleet lease being reclassed as a capital lease. Effect is a $55k reduction on YTD expense so we are essentially flat year to date.
- OHPA made $81k in repayments to the City during this fiscal year to date, including the annual 1% of gross revenue payment (approx. $22k).
- OHPA has extended our Line of Credit with Norwalk Bank & Trust and completed all necessary insurance audits and renewals for the year.

Other:

- The FY23 budget process is currently in progress.
- OHPA has extended our Line of Credit with Norwalk Bank & Trust and completed all necessary insurance audits and renewals for the year.

ITEM #8

Updated through ***3/31/2022***

Year To Date

		Budget	Actuals	Variance	Var %	Comments
Sales	Revenue Rounds	23,269	23,956	687	3.0%	Closing the course for the bulk of Jan-Feb has eroded our positive variance somewhat
	Non-Revenue Rounds	4,425	5,528	1,103	24.9%	Includes season passholder rounds
	Total Rounds	**27,694**	**29,484**	1,790	6.5%	
	Carts	15,776	16,620	844	5.3%	Closing the course for the bulk of Jan-Feb has eroded our positive variance somewhat
	ID Cards	731	539	(192)	-26.3%	Course closure kept players away in Jan/Feb but we are seeing a large increase since we opened

		Budget	Actuals	Variance	Var %	Comments
P&L	Golf Revenue	1,243,319	1,251,260	7,941	0.6%	
	Tennis Revenue	24,000	24,000	-	0.0%	
	Restaurant Revenue	16,500	16,863	363	2.2%	Revenue to be booked and received quarterly
	Other Revenue	35,982	6,376	(29,606)	-82.3%	Budget includes $23k for golf simulator not purchased; tenant rental income ended in Aug'21
	Total Revenue	**1,319,801**	**1,298,499**	**(21,302)**	**-1.6%**	
	Management Salary	157,904	160,400	2,496	1.6%	
	Operations Salary	128,809	126,226	(2,583)	-2.0%	
	Maintenance Salary	321,624	324,872	3,248	1.0%	
	Employee Benefits	113,218	108,320	(4,898)	-4.3%	Payroll taxes and health insurance premiums are slightly under budget
	Administrative	136,610	138,884	2,274	1.7%	
	Interest & Insurance	69,240	66,922	(2,318)	-3.3%	
	Sales & Operations	11,829	36,715	24,886	210.4%	Fridge/freezer/electrical repairs in Clubhouse not budgeted for
	Park Maintenance	159,344	135,240	(24,104)	-15.1%	Water ($15k) and Ag&Chem ($7k) lower than expected
	Park Equipment	52,019	53,691	1,672	3.2%	
	Carts	70,431	14,606	(55,825)	-79.3%	New cart lease treated as capital lease (added to fixed assets) rather than operating as assumed in budget
	Operating Expense	**1,221,028**	**1,165,876**	**(55,152)**	**-4.5%**	
	Operating Income	**98,773**	**132,623**	**33,850**	**34.3%**	
Balance Sheet	Capital Improvements	(264,300)	(271,706)	(7,406)	2.8%	Restaurant construction / improvements; cart path paving project; stone house upgrades
	Line of Credit Balance	-	-	-		
	Cash Balance	204,049	191,227	(12,822)	-6.3%	

Updated through ***3/31/2022***

Rest of Year

		Budget	Proj.	Variance	Var %	Comments
Sales	Revenue Rounds	12,102	12,500	398	3.3%	With cart path paving complete and an operating restaurant, expect a slight uptick in revenue
	Non-Revenue Rounds	2,302	2,302	-	0.0%	Projections are still in line with Budget
	Total Rounds	**14,404**	**14,802**	398	2.8%	
	Carts	8,205	8,600	395	4.8%	With cart path paving complete and an operating restaurant, expect a slight uptick in revenue
	ID Cards	430	620	190	44.2%	Projections are still in line with Budget

		Budget	Proj.	Variance	Var %	Comments
P&L	Golf Revenue	638,206	660,000	21,794	3.4%	With cart path paving complete and an operating restaurant, expect a slight uptick in revenue
	Tennis Revenue	16,800	16,800	-	0.0%	Projections are still in line with Budget
	Restaurant Revenue	13,500	13,500	-	0.0%	Projections are still in line with Budget
	Other Revenue	11,418	380	(11,038)	-96.7%	No movement on golf simulator nor new tenant for front entrance house
	Total Revenue	**679,924**	**690,680**	**10,756**	**1.6%**	
	Salaries	271,920	271,920	-	0.0%	Projections are still in line with Budget
	Employee Benefits	38,382	38,382	-	0.0%	Projections are still in line with Budget
	Administrative	41,962	41,962	-	0.0%	Projections are still in line with Budget
	Debt Service & Insurance	25,483	25,483	-	0.0%	Projections are still in line with Budget
	Sales & Operations	5,171	6,000	829	16.0%	Most of the overage should be over with but there will likely be additional expenses
	Park Maintenance	56,356	80,000	23,644	42.0%	Some timing of Ag&Chem ytd; more spend will come in the spring
	Park Equipment	16,981	16,981	-	0.0%	Projections are still in line with Budget
	Carts	51,228	4,000	(47,228)	-92.2%	Renewed cart lease will be treated as a capital lease, expensed as Depreciation. No effect on cash
	Operating Expense	**507,483**	**484,728**	**(22,755)**	**-4.5%**	
	Uncategorized Exp/Rev					
	Operating Income	**172,441**	**205,952**	**33,511**	**19.4%**	
Balance Sheet	Capital Improvements	(15,098)	(10,000)	5,098	-33.8%	
	Line of Credit Balance	-	-	-		We do not expect to borrow during the remainder of this fiscal year.
	Cash Balance	319,567	355,072	35,505	11.1%	YTD projections are still close to being in line with Budget

ITEM #8

Oak Hills Park Authority
FY22 Actual vs. Budget

	March Act	March Bud	Var $	Var %	YTD Act	YTD Bud	Var $	Var %
REVENUE								
4000 · REVENUES								
4001 · Golf Revenue								
4010 · Golf Fees	$26,753	$26,984	-$231	-0.9%	$788,096	$741,312	$46,784	6.3%
4020 · I.D. Cards	$42,130	$22,889	$19,241	84.1%	$71,225	$96,136	-$24,911	-25.9%
4025 · Season Pass	$9,763	$11,250	-$1,487	-13.2%	$94,549	$101,250	-$6,701	-6.6%
4030 · Tournament Fees	$0	$0	$0	0.0%	$45,195	$49,230	-$4,035	-8.2%
4050 · Cart Revenue	$8,182	$3,075	$5,107	166.1%	$251,599	$258,929	-$7,330	-2.8%
4055 · GolfBoard Revenue		$0	$0	0.0%	$0	$861	-$861	-100.0%
4060 · Golf Revenue - Gift Certif.	$540	$837	-$297	-35.5%	$16,204	$15,907	$297	1.9%
4070 · Gift & Rain Checks Redeemed	-$903	-$743	-$160	21.5%	-$15,608	-$20,307	$4,699	-23.1%
Total 4001 · Golf Revenue	**$86,466**	**$64,293**	**$22,173**	**34.5%**	**$1,251,260**	**$1,243,319**	**$7,941**	**0.6%**
4100 · Tennis Revenue	$0	$0	$0	0.0%	$24,000	$24,000	$0	0.0%
4200 · Rental Income	$0	$1,375	-$1,375	-100.0%	$2,750	$12,375	-$9,625	-77.8%
4300 · Investment Income	$28	$24	$4	17.2%	$868	$307	$560	182.2%
4400 · Misc. Income	$0	$33	-$33	-99.3%	$2,758	$300	$2,458	819.3%
4500 · Golf Simulator Revenue	$0	$4,000	-$4,000	-100.0%	$0	$23,000	-$23,000	-100.0%
4600 · Restaurant Income	$2,500	$1,500	$1,000	66.7%	$16,863	$16,500	$363	2.2%
4700 · Advertising Revenue	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total Other Revenue	**$2,529**	**$6,933**	**-$4,404**	**-63.5%**	**$47,238**	**$76,482**	**-$29,244**	**-38.2%**
TOTAL REVENUE	**$88,994**	**$71,225**	**$17,769**	**24.9%**	**$1,298,499**	**$1,319,802**	**-$21,303**	**-1.6%**
EXPENSE								
5000 · PERSONNEL EXPENSE								
5010 · Management Salary	$18,089	$17,500	-$589	-3.4%	$160,400	$157,904	-$2,496	-1.6%
5030 · Operations	$5,156	$7,493	$2,337	31.2%	$126,242	$128,809	$2,567	2.0%
5040 · Operations O/T	$0	$0	$0	0.0%	-$16	$0	$16	0.0%
5050 · Course Personnel	$25,359	$24,813	-$546	-2.2%	$222,741	$217,445	-$5,296	-2.4%
5060 · Course Personnel O/T	$0	$0	$0	0.0%	$1,404	$0	-$1,404	0.0%
5070 · Seasonal Personnel	$7,997	$2,353	-$5,644	-239.9%	$99,721	$102,914	$3,193	3.1%
5080 · Seasonal Personnel O/T	$0	$0	$0	0.0%	$1,006	$1,266	$260	20.5%
Total 5000 · PERSONNEL EXPENSE	**$56,601**	**$52,159**	**-$4,442**	-8.5%	**$611,498**	**$608,336**	**-$3,162**	-0.5%
5200 · EMPLOYEE BENEFITS								
5210 · Payroll Taxes	$4,289	$3,777	-$512	-13.6%	$46,415	$50,459	$4,044	8.0%
5230 · State Unemployment	$2,154	$1,117	-$1,037	-92.9%	$20,428	$18,078	-$2,350	-13.0%
5250 · Health Insurance	$2,313	$2,509	$196	7.8%	$19,443	$22,582	$3,140	13.9%
5260 · Workmans Compensation	$1,249	$1,195	-$55	-4.6%	$17,068	$17,030	-$39	-0.2%
5270 · Retirement Plans	$562	$569	$7	1.3%	$4,966	$5,068	$103	2.0%
Total 5200 · EMPLOYEE BENEFITS	**$10,567**	**$9,166**	**-$1,401**	-15.3%	**$108,320**	**$113,218**	**$4,898**	4.3%
5400 · ADMINISTRATIVE EXPENSES								
5420 · Telephone	$1,025	$757	-$268	-35.5%	$8,107	$6,809	-$1,299	-19.1%
5430 · Professional Fees	$2,650	$2,792	$142	5.1%	$23,615	$25,125	$1,510	6.0%
5436 · Advertising	$959	$984	$24	2.5%	$9,132	$10,215	$1,083	10.6%
5440 · Office Expense	$790	$658	-$132	-20.0%	$10,630	$10,443	-$187	-1.8%
5441 · Bank Charges	$18	$17	-$1	-6.3%	$298	$236	-$62	-26.1%
5442 · Credit Card Fees	$1,174	$1,848	$674	36.5%	$32,938	$31,573	-$1,365	-4.3%
5445 · Postage		$32	$32	100.0%	$116	$154	$38	24.6%
5450 · Training and Dues	$233	$0	-$233	0.0%	$1,399	$2,854	$1,454	51.0%
5461 · Authority Secretarial Services	$120	$140	$20	14.3%	$1,340	$1,260	-$80	-6.3%
5469 · Other Outside Services	$411	$339	-$72	-21.2%	$5,076	$4,535	-$541	-11.9%
5470 · Other Admin	$756	$951	$195	20.5%	$8,757	$8,557	-$200	-2.3%
5480 · Utilities	$4,834	$2,731	-$2,102	-77.0%	$37,476	$34,850	-$2,625	-7.5%
5499 · Bad Debt Expense	$0	$0	$0	0.0%	$0	$0	$0	0.0%
5490 · Water	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total 5400 · ADMINISTRATIVE EXPENSES	**$12,970**	**$11,248**	**-$1,721**	-15.3%	**$138,884**	**$136,610**	**-$2,273**	-1.7%
5500 · DEBT SERVICE AND INSURANCE								

Oak Hills Park Authority
FY22 Actual vs. Budget

ITEM #8

	March Act	March Bud	Var $	Var %	YTD Act	YTD Bud	Var $	Var %
5500 · Liability Insurance	$7,783	$8,074	$291	3.6%	$63,317	$65,487	$2,171	3.3%
5520 · Interest	$616	$1,296	$680	52.5%	$3,605	$3,752	$147	3.9%
Total 5500 · DEBT SERVICE AND INSURANCE	**$8,399**	**$9,370**	**$971**	10.4%	**$66,922**	**$69,240**	**$2,317**	3.3%
5600 · SALES AND OPERATIONS								
5620 · Clubhouse/Pro Shop Maint.	$3,346	$1,000	-$2,346	-234.6%	$33,102	$9,000	-$24,102	-267.8%
5640 · Golf Pro Supplies	$0	$0	$0	0.0%	$2,036	$2,029	-$7	-0.4%
5680 · Golf Pro Work Clothes	$653	$400	-$253	-63.1%	$1,576	$800	-$776	-97.0%
Total 5600 SALES AND OPERATIONS	**$3,998**	**$1,400**	**-$2,598**	-185.6%	**$36,715**	**$11,829**	**-$24,886**	-210.4%
5700 · PARK MAINTENANCE								
5710 · Water	$734	$996	$262	26.3%	$29,753	$44,482	$14,729	33.1%
5720 · Heating Fuel	$1,258	$1,674	$416	24.9%	$7,981	$9,168	$1,187	12.9%
5730 · Grounds Maintenance	$2,120	$2,017	-$103	-5.1%	$29,910	$22,895	-$7,015	-30.6%
5740 · Tree Maintenance		$0	$0	0.0%	$0	$4,750	$4,750	100.0%
5751 · Agriculture&Chemicals-Purch	$38,043	$12,700	-$25,343	-199.6%	$92,067	$64,610	-$27,456	-42.5%
5752 · Agriculture/Chemicals Utilized	-$29,307		$29,307	0.0%	-$34,028	$0	$34,028	0.0%
5760 · Irrigation Maintenance	$155	$882	$727	82.4%	$4,638	$9,193	$4,555	49.5%
5770 · Consumable Tools	$285	$342	$57	16.6%	$2,088	$2,518	$430	17.1%
5780 · Tee and Green Supplies	$1,013	$1,339	$325	24.3%	$2,812	$1,680	-$1,132	-67.4%
5795 · Janitorial Supplies	$0	$0	$0	0.0%	$20	$48	$28	59.1%
Total 5700 · PARK MAINTENANCE	**$14,301**	**$19,949**	**$5,648**	28.3%	**$135,240**	**$159,344**	**$24,104**	15.1%
5800 · PARK EQUIPMENT								
5800 · Equipment Maintenance	$5,683	$2,822	-$2,861	-101.4%	$29,909	$25,720	-$4,189	-16.3%
5810 · Equipment Rental	$462	$0	-$462	0.0%	$462	$0	-$462	0.0%
5820 · Building Maintenance	$2,473	$2,060	-$413	-20.1%	$14,412	$15,219	$807	5.3%
5840 · Small Equipment	$118	$0	-$118	0.0%	$574	$2,500	$1,926	77.0%
5860 · Gasoline/Diesel Fuel	-$272	$1,094	$1,366	124.9%	$7,580	$8,580	$1,001	11.7%
5880 · Employee work clothes	$0	$0	$0	0.0%	$754	$0	-$754	0.0%
Total 5800 · PARK EQUIPMENT	**$8,464**	**$5,976**	**-$2,488**	-41.6%	**$53,691**	**$52,019**	**-$1,671**	-3.2%
6000 · CART EXPENSE								
6010 · Cart Lease Expense	$0	$0	$0	0.0%	$0	$55,328	$55,328	100.0%
6020 · Electricity	$670	$367	-$303	-82.5%	$10,076	$10,317	$242	2.3%
6030 · Maintenance	$0	$26	$26	100.0%	$931	$1,186	$255	21.5%
6050 · Cart Insurance	$400	$400	$0	0.0%	$3,600	$3,600	$0	0.0%
6060 · Misc. Cart Expense	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total 6000 · CART EXPENSE	**$1,070**	**$793**	**-$277**	-34.9%	**$14,606**	**$70,431**	**$55,825**	79.3%
7001 · Uncategorized Expenses								
TOTAL OPERATIONAL EXPENSE	**$116,370**	**$110,062**	**-$6,308**	-5.7%	**$1,165,876**	**$1,221,027**	**$55,151**	4.5%
TOTAL OPERATIONAL NET INCOME	**-$27,375**	**-$38,836**	**$11,461**	-29.5%	**$132,622**	**$98,774**	**$33,848**	34.3%
Restructured City Debt	$258	$1,736	$1,478	85.1%	$81,145	$66,516	-$14,629	-22.0%
Commercial Debt	$14,460	$5,672	-$8,788	-154.9%	$88,190	$51,049	-$37,141	-72.8%
	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total BS Debt Payments	**$14,718**	**$7,409**	**-$7,310**	-98.7%	**$169,335**	**$117,566**	**-$51,769**	-44.0%
NET INCOME BEFORE CAPITAL EXPENSES	**-$27,375**	**-$38,836**	**$11,461**	-29.5%	**$132,622**	**$98,774**	**$33,848**	34.3%
8000 · OTHER EXPENSE								
8000 · Depreciation/Amortization								
8000 · Depreciation/Amortization Non Cash	$22,462	$22,500	$38	0.2%	$202,160	$202,500	$340	0.2%
8001 · Capital projects								
8100 - Capital Proj Cash	$52,595	$20,800	-$31,795	-152.9%	$271,706	$264,300	-$7,406	-2.8%
8101 - Capital Proj Financed	$0	$0	$0	0.0%	$0	$0	$0	0.0%
8006 · Disposed Assets	$0	$0			-$2,450			
Capital Contribution								
Total 8000 · OTHER EXPENSE	$22,462	$22,500	-$31,757	0.2%	$199,710	$202,500	-$7,067	1.4%
NET INCOME	**-$49,838**	**-$61,336**	**$11,499**	-18.7%	**-$67,088**	**-$103,726**	**$36,638**	-35.3%

OAK HILLS PARK AUTHORITY
Balance Sheet FY22
As of March 31, 2022

	Total			
	As of Mar 31, 2022	As of Mar 31, 2021 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
1000 Cash				
1021 NBT Money Market	214,382.03	286,112.58	-71,730.55	-25.07%
1022 NBT Payment Account	-33,238.36	-34,324.76	1,086.40	3.17%
1023 NBT Rent Escrow Sec Apt Right	1.00	1,351.00	-1,350.00	-99.93%
1024 NBT Capital Reserve Savings Account	8,682.76	0.00	8,682.76	
1050 Petty	1,400.00	1,400.00	0.00	0.00%
Total 1000 Cash	**$ 191,227.43**	**$ 254,538.82**	**-$ 63,311.39**	**-24.87%**
Total Bank Accounts	**$ 191,227.43**	**$ 254,538.82**	**-$ 63,311.39**	**-24.87%**
Accounts Receivable				
1201 Accounts Receivable	0.00	450.00	-450.00	-100.00%
Total Accounts Receivable	**$ 0.00**	**$ 450.00**	**-$ 450.00**	**-100.00%**
Other Current Assets				
1100 Inventory	103,629.77	92,509.00	11,120.77	12.02%
1200 Receivables	2,500.00	0.00	2,500.00	
1300 Prepaid Expenses	22,868.31	28,183.96	-5,315.65	-18.86%
Total Other Current Assets	**$ 128,998.08**	**$ 120,692.96**	**$ 8,305.12**	**6.88%**
Total Current Assets	**$ 320,225.51**	**$ 375,681.78**	**-$ 55,456.27**	**-14.76%**
Fixed Assets				
1500 Fixed Assets				
1505 Machinery and Equipment	1,597,008.13	1,067,156.87	529,851.26	49.65%
1510 Accumulated Depreciation/Amort.	-4,188,305.93	-3,931,376.07	-256,929.86	-6.54%
1520 Furniture & Fixtures	47,635.23	50,085.23	-2,450.00	-4.89%
1560 Leasehold Improvements	88,497.24	35,894.79	52,602.45	146.55%
1561 Park Improvements	1,821,963.05	1,782,769.53	39,193.52	2.20%
1562 Restaurant	2,277,134.66	2,277,134.66	0.00	0.00%
1565 Amortize Leasehold Improvements	-44,907.22	-29,549.58	-15,357.64	-51.97%
1570 Capital Projects in Progress	0.00	58,339.02	-58,339.02	-100.00%
Total 1500 Fixed Assets	**$ 1,599,025.16**	**$ 1,310,454.45**	**$ 288,570.71**	**22.02%**
Total Fixed Assets	**$ 1,599,025.16**	**$ 1,310,454.45**	**$ 288,570.71**	**22.02%**
TOTAL ASSETS	**$ 1,919,250.67**	**$ 1,686,136.23**	**$ 233,114.44**	**13.83%**
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 *Accounts Payable	116,043.79	98,380.73	17,663.06	17.95%
Total Accounts Payable	**$ 116,043.79**	**$ 98,380.73**	**$ 17,663.06**	**17.95%**

Other Current Liabilities				
2051 Accounts Payable - OHMGA Revenue	4,409.00	3,020.00	1,389.00	45.99%
2100 Accrued Payroll	26,773.18	17,571.07	9,202.11	52.37%
2104 Accrued retirement contribution	235.54	1,185.18	-949.64	-80.13%
2105 Accrued Vacation Pay	24,800.92	27,107.97	-2,307.05	-8.51%
2200 Accrued Expenses	36,105.50	53,047.50	-16,942.00	-31.94%
2210 Security Deposit-Entrance House				
2212 Security Dep - Apt 2 Right	0.00	1,350.00	-1,350.00	-100.00%
Total 2210 Security Deposit-Entrance House	**$ 0.00**	**$ 1,350.00**	**-$ 1,350.00**	**-100.00%**
2250 Deferred Revenue	0.00	0.00	0.00	
2251 Tournament Deposits	9,700.00	5,100.00	4,600.00	90.20%
2254 Other Deferred	155,325.25	167,360.07	-12,034.82	-7.19%
Total 2250 Deferred Revenue	**$ 165,025.25**	**$ 172,460.07**	**-$ 7,434.82**	**-4.31%**
2400 Cart Sales Tax Due	520.00	317.00	203.00	64.04%
Total Other Current Liabilities	**$ 257,869.39**	**$ 276,058.79**	**-$ 18,189.40**	**-6.59%**
Total Current Liabilities	**$ 373,913.18**	**$ 374,439.52**	**-$ 526.34**	**-0.14%**
Long-Term Liabilities				
2701 Consolidated City Debt	1,965,640.03	2,067,873.05	-102,233.02	-4.94%
2767 Deere Credit, Inc. Sweeper Vac	0.00	1.09	-1.09	-100.00%
2768 Deere Credit Inc. Greens Roller	0.00	1,755.49	-1,755.49	-100.00%
2770 Deere Credit Inc. Hybrid Mower	0.00	0.89	-0.89	-100.00%
2772 Wells Fargo 2017 Aera-Vator	197.16	1,060.38	-863.22	-81.41%
2773 DLL Finance Club Car CA550G Utility Cart	1,290.50	2,838.50	-1,548.00	-54.54%
2774 Wells - Sod Cutter, Progator, 3500-D Groundsmaster	14,256.11	27,962.39	-13,706.28	-49.02%
2775 Deere Credit, Inc. Hybrid Mower	7,512.29	13,636.71	-6,124.42	-44.91%
2776 Wells Fargo MTE 2018 TurfCo Blower	3,253.55	4,862.66	-1,609.11	-33.09%
2777 DLL Finance Club Car CA502 Utility Cart	4,293.28	6,439.97	-2,146.69	-33.33%
2778 Wells Fargo Used Kubota Tractor Mini Ex	17,797.91	23,467.93	-5,670.02	-24.16%
2779 Wells Fargo Grndsmaster Mower and Procore Aeration	46,319.50	57,209.68	-10,890.18	-19.04%
2780 DLL Club Car 2021 Cart Fleet	279,752.68	0.00	279,752.68	
2781 GPSi Visage Software 2021 Cart Fleet	73,440.00	0.00	73,440.00	
Total Long-Term Liabilities	**$ 2,413,753.01**	**$ 2,207,108.74**	**$ 206,644.27**	**9.36%**
Total Liabilities	**$ 2,787,666.19**	**$ 2,581,548.26**	**$ 206,117.93**	**7.98%**
Equity				
3000 Fund Balance				
3010 Fund Balance - Beginning	0.00	-42,873.28	42,873.28	100.00%
Total 3000 Fund Balance	**$ 0.00**	**-$ 42,873.28**	**$ 42,873.28**	**100.00%**
3500 Reserves				
3550 Reserve for Contingencies	0.00	405,368.10	-405,368.10	-100.00%
Total 3500 Reserves	**$ 0.00**	**$ 405,368.10**	**-$ 405,368.10**	**-100.00%**
3900 Retained Earnings	-529,621.39	-1,295,566.94	765,945.55	59.12%
Net Income	-338,794.13	37,660.09	-376,454.22	-999.61%
Total Equity	**-$ 868,415.52**	**-$ 895,412.03**	**$ 26,996.51**	**3.01%**
TOTAL LIABILITIES AND EQUITY	**$ 1,919,250.67**	**$ 1,686,136.23**	**$ 233,114.44**	**13.83%**

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
March 2022

	Total			
	Mar 2022	Mar 2021 (PY)	Change	% Change
Income				
4000 REVENUES				
4001 Golf Revenue				
4010 Golf Fees	26,753.34	43,687.30	-16,933.96	-38.76%
4020 I.D. Cards	42,130.00	42,735.00	-605.00	-1.42%
4025 Season Pass	9,763.36	22,169.54	-12,406.18	-55.96%
4030 Tournament Fees	0.00	0.00	0.00	
4050 Cart Revenue	8,182.00	4,993.00	3,189.00	63.87%
4055 GolfBoard Revenue	0.00	0.00	0.00	
4060 Golf Revenue - Gift Certif.	540.00	1,203.00	-663.00	-55.11%
4070 Gift & Rain Checks Redeemed	-903.00	-794.00	-109.00	-13.73%
Total 4001 Golf Revenue	**$ 86,465.70**	**$ 113,993.84**	**-$ 27,528.14**	**-24.15%**
4200 Rental Income	0.00	1,375.00	-1,375.00	-100.00%
4300 Investment Income	28.34	41.75	-13.41	-32.12%
4400 Misc. Income	0.24	0.00	0.24	
4600 Restaurant Income	2,500.00	0.00	2,500.00	
Total 4000 REVENUES	**$ 88,994.28**	**$ 115,410.59**	**-$ 26,416.31**	**-22.89%**
Total Income	**$ 88,994.28**	**$ 115,410.59**	**-$ 26,416.31**	**-22.89%**
Gross Profit	**$ 88,994.28**	**$ 115,410.59**	**-$ 26,416.31**	**-22.89%**
Expenses				
5000 PERSONNEL EXPENSE				
5010 Management Salary	18,089.01	13,584.55	4,504.46	33.16%
5030 Operations	5,155.53	2,934.51	2,221.02	75.69%
5040 Operations O/T	0.00	0.00	0.00	
5050 Course Personnel	25,358.82	25,362.81	-3.99	-0.02%
5060 Course Personnel O/T	0.00	0.00	0.00	
5070 Seasonal Personnel	7,997.17	0.00	7,997.17	
5080 Seasonal Personnel O/T	0.00	0.00	0.00	
Total 5000 PERSONNEL EXPENSE	**$ 56,600.53**	**$ 41,881.87**	**$ 14,718.66**	**35.14%**
5200 EMPLOYEE BENEFITS				
5210 Payroll Taxes	4,288.67	3,159.82	1,128.85	35.73%
5230 State Unemployment	2,154.07	1,245.45	908.62	72.96%
5250 Health Insurance	2,313.34	2,670.58	-357.24	-13.38%
5260 Workmans Compensation	1,249.36	1,019.57	229.79	22.54%
5270 Retirement Plans	561.67	544.38	17.29	3.18%
Total 5200 EMPLOYEE BENEFITS	**$ 10,567.11**	**$ 8,639.80**	**$ 1,927.31**	**22.31%**
5400 ADMINISTRATIVE EXPENSES				
5420 Telephone	1,024.78	979.63	45.15	4.61%
5430 Professional Fees	2,650.00	2,650.00	0.00	0.00%
5436 Advertising	959.35	1,030.93	-71.58	-6.94%
5440 Office Expense	789.72	926.90	-137.18	-14.80%
5441 Bank Charges	18.35	16.85	1.50	8.90%

5442 Credit Card Fees	1,174.35	1,198.57	-24.22	-2.02%
5445 Postage	0.00	55.00	-55.00	-100.00%
5450 Training and Dues	233.11	0.00	233.11	
5461 Authority Secretarial Services	120.00	270.00	-150.00	-55.56%
5469 Other Outside Services	410.68	313.45	97.23	31.02%
5470 Other Administrative	755.50	1,040.07	-284.57	-27.36%
5480 Utilities	4,833.76	3,563.31	1,270.45	35.65%
5500 Liability Insurance	7,782.83	6,935.50	847.33	12.22%
5520 Interest Expense	615.80	2,745.36	-2,129.56	-77.57%
Total 5400 ADMINISTRATIVE EXPENSES	**$ 21,368.23**	**$ 21,725.57**	**-$ 357.34**	**-1.64%**
5600 SALES AND OPERATIONS				
5620 Clubhouse Maintenance	3,345.86		3,345.86	
5680 Golf Pro Work Clothes	652.52	619.62	32.90	5.31%
Total 5600 SALES AND OPERATIONS	**$ 3,998.38**	**$ 619.62**	**$ 3,378.76**	**545.30%**
5700 PARK MAINTENANCE				
5710 Water	734.38	674.37	60.01	8.90%
5720 Heating Fuel	1,257.56	1,507.00	-249.44	-16.55%
5730 Grounds Maintenance	2,120.13	1,800.93	319.20	17.72%
5750 Agriculture and Chemicals				
5751 Agriculture&Chemicals-Purchased	38,043.08	18,915.86	19,127.22	101.12%
5752 Agriculture/Chemicals Utilized	-29,307.24	0.00	-29,307.24	
Total 5750 Agriculture and Chemicals	**$ 8,735.84**	**$ 18,915.86**	**-$ 10,180.02**	**-53.82%**
5760 Irrigation Maintenance	155.00	1,130.00	-975.00	-86.28%
5770 Consumable Tools	285.29	361.72	-76.43	-21.13%
5780 Tee and Green Supplies	1,013.14	921.00	92.14	10.00%
5800 Equipment Maintenance	5,683.04	3,289.21	2,393.83	72.78%
5810 Equipment Rental	461.65	0.00	461.65	
5820 Building Maintenance	2,473.48	6,869.70	-4,396.22	-63.99%
5840 Small Equipment	117.97	0.00	117.97	
5860 Gasoline/Diesel Fuel	-272.19	0.00	-272.19	
Total 5700 PARK MAINTENANCE	**$ 22,765.29**	**$ 35,469.79**	**-$ 12,704.50**	**-35.82%**
6000 CART EXPENSE				
6010 Cart Lease Expense	0.00	213.18	-213.18	-100.00%
6020 Electricity	670.04	777.98	-107.94	-13.87%
6050 Cart Insurance	400.00	400.00	0.00	0.00%
6060 Misc. Cart Expense	0.00	108.21	-108.21	-100.00%
Total 6000 CART EXPENSE	**$ 1,070.04**	**$ 1,499.37**	**-$ 429.33**	**-28.63%**
Total Expenses	**$ 116,369.58**	**$ 109,836.02**	**$ 6,533.56**	**5.95%**
Net Operating Income	**-$ 27,375.30**	**$ 5,574.57**	**-$ 32,949.87**	**-591.07%**
Other Expenses				
8000 Depreciation/Amortization	22,462.26	22,124.56	337.70	1.53%
8001 Capital projects				
8100 Capital Projects - Cash	52,596.15	16,986.50	35,609.65	209.64%
Total 8001 Capital projects	**$ 52,596.15**	**$ 16,986.50**	**$ 35,609.65**	**209.64%**
Total Other Expenses	**$ 75,058.41**	**$ 39,111.06**	**$ 35,947.35**	**91.91%**
Net Other Income	**-$ 75,058.41**	**-$ 39,111.06**	**-$ 35,947.35**	**-91.91%**
Net Income	**-$ 102,433.71**	**-$ 33,536.49**	**-$ 68,897.22**	**-205.44%**

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July 2021 - March 2022

	Total			
	Jul 2021 - Mar 2022	Jul 2020 - Mar 2021 (PY)	Change	% Change
Income				
4000 REVENUES				
4001 Golf Revenue				
4010 Golf Fees	788,096.36	902,153.15	-114,056.79	-12.64%
4020 I.D. Cards	71,225.00	73,432.00	-2,207.00	-3.01%
4025 Season Pass	94,549.08	110,501.80	-15,952.72	-14.44%
4030 Tournament Fees	45,195.00	34,110.00	11,085.00	32.50%
4050 Cart Revenue	251,599.00	277,842.15	-26,243.15	-9.45%
4055 GolfBoard Revenue	0.00	889.00	-889.00	-100.00%
4060 Golf Revenue - Gift Certif.	16,204.00	15,433.00	771.00	5.00%
4070 Gift & Rain Checks Redeemed	-15,608.12	-20,752.85	5,144.73	24.79%
Total 4001 Golf Revenue	**$ 1,251,260.32**	**$ 1,393,608.25**	**-$ 142,347.93**	**-10.21%**
4100 Tennis Revenue	24,000.00	15,000.00	9,000.00	60.00%
4200 Rental Income	2,750.00	12,375.00	-9,625.00	-77.78%
4300 Investment Income	867.76	436.79	430.97	98.67%
4400 Misc. Income	2,757.85	-390.92	3,148.77	805.48%
4600 Restaurant Income	16,862.67	13,650.00	3,212.67	23.54%
4700 Advertising Revenue	0.00	0.00	0.00	
Total 4000 REVENUES	**$ 1,298,498.60**	**$ 1,434,679.12**	**-$ 136,180.52**	**-9.49%**
Total Income	**$ 1,298,498.60**	**$ 1,434,679.12**	**-$ 136,180.52**	**-9.49%**
Gross Profit	**$ 1,298,498.60**	**$ 1,434,679.12**	**-$ 136,180.52**	**-9.49%**
Expenses				
5000 PERSONNEL EXPENSE				
5010 Management Salary	160,400.48	120,140.53	40,259.95	33.51%
5030 Operations	126,241.94	129,117.92	-2,875.98	-2.23%
5040 Operations O/T	-15.81	1,075.01	-1,090.82	-101.47%
5050 Course Personnel	222,741.03	223,308.24	-567.21	-0.25%
5060 Course Personnel O/T	1,403.52	771.72	631.80	81.87%
5070 Seasonal Personnel	99,721.04	78,162.68	21,558.36	27.58%
5080 Seasonal Personnel O/T	1,006.06	526.53	479.53	91.07%
Total 5000 PERSONNEL EXPENSE	**$ 611,498.26**	**$ 553,102.63**	**$ 58,395.63**	**10.56%**
5200 EMPLOYEE BENEFITS				
5210 Payroll Taxes	46,415.19	40,920.76	5,494.43	13.43%
5230 State Unemployment	20,428.25	20,223.32	204.93	1.01%
5250 Health Insurance	19,442.82	20,044.03	-601.21	-3.00%
5260 Workmans Compensation	17,068.25	15,443.49	1,624.76	10.52%
5270 Retirement Plans	4,965.67	4,890.09	75.58	1.55%
Total 5200 EMPLOYEE BENEFITS	**$ 108,320.18**	**$ 101,521.69**	**$ 6,798.49**	**6.70%**
5400 ADMINISTRATIVE EXPENSES				

5420 Telephone	8,107.45	9,873.50	-1,766.05	-17.89%
5430 Professional Fees	23,615.14	23,715.14	-100.00	-0.42%
5436 Advertising	9,131.99	8,916.52	215.47	2.42%
5440 Office Expense	10,629.61	12,579.31	-1,949.70	-15.50%
5441 Bank Charges	298.15	228.47	69.68	30.50%
5442 Credit Card Fees	32,937.91	36,945.83	-4,007.92	-10.85%
5445 Postage	116.00	225.40	-109.40	-48.54%
5450 Training and Dues	1,399.11	1,710.00	-310.89	-18.18%
5461 Authority Secretarial Services	1,340.00	1,360.00	-20.00	-1.47%
5469 Other Outside Services	5,075.87	4,183.41	892.46	21.33%
5470 Other Administrative	8,756.86	9,072.50	-315.64	-3.48%
5480 Utilities	37,475.65	45,349.99	-7,874.34	-17.36%
5500 Liability Insurance	63,316.83	47,327.97	15,988.86	33.78%
5520 Interest Expense	3,605.24	5,729.75	-2,124.51	-37.08%
Total 5400 ADMINISTRATIVE EXPENSES	$ 205,805.81	$ 207,217.79	-$ 1,411.98	-0.68%
5600 SALES AND OPERATIONS				
5620 Clubhouse Maintenance	33,102.28	0.00	33,102.28	
5640 Golf Pro Supplies	2,036.45	2,138.93	-102.48	-4.79%
5680 Golf Pro Work Clothes	1,576.03	1,323.76	252.27	19.06%
Total 5600 SALES AND OPERATIONS	$ 36,714.76	$ 3,462.69	$ 33,252.07	960.30%
5700 PARK MAINTENANCE				
5710 Water	29,752.92	55,202.33	-25,449.41	-46.10%
5720 Heating Fuel	7,981.49	6,515.49	1,466.00	22.50%
5730 Grounds Maintenance	29,909.85	11,249.88	18,659.97	165.87%
5740 Tree Maintenance	0.00	4,500.00	-4,500.00	-100.00%
5750 Agriculture and Chemicals				
5751 Agriculture&Chemicals-Purchased	92,066.52	48,195.52	43,871.00	91.03%
5752 Agriculture/Chemicals Utilized	-34,027.73	15,365.84	-49,393.57	-321.45%
Total 5750 Agriculture and Chemicals	$ 58,038.79	$ 63,561.36	-$ 5,522.57	-8.69%
5760 Irrigation Maintenance	4,638.45	8,821.23	-4,182.78	-47.42%
5770 Consumable Tools	2,087.55	1,514.57	572.98	37.83%
5780 Tee and Green Supplies	2,811.78	1,197.91	1,613.87	134.72%
5795 Janitorial Supplies	19.59	46.27	-26.68	-57.66%
5800 Equipment Maintenance	29,908.95	22,383.44	7,525.51	33.62%
5810 Equipment Rental	461.65	0.00	461.65	
5820 Building Maintenance	14,411.79	26,334.94	-11,923.15	-45.28%
5840 Small Equipment	574.09	1,386.71	-812.62	-58.60%
5860 Gasoline/Diesel Fuel	7,579.72	5,869.87	1,709.85	29.13%
5880 Employee work clothes	754.33	496.01	258.32	52.08%
Total 5700 PARK MAINTENANCE	$ 188,930.95	$ 209,080.01	-$ 20,149.06	-9.64%
6000 CART EXPENSE				
6010 Cart Lease Expense	0.00	62,231.18	-62,231.18	-100.00%
6020 Electricity	10,075.52	12,096.91	-2,021.39	-16.71%
6030 Maintenance	930.63	642.51	288.12	44.84%
6050 Cart Insurance	3,600.00	3,600.00	0.00	0.00%
6060 Misc. Cart Expense	0.00	486.16	-486.16	-100.00%
Total 6000 CART EXPENSE	$ 14,606.15	$ 79,056.76	-$ 64,450.61	-81.52%

Total Expenses	**$ 1,165,876.11**	**$ 1,153,441.57**	**$ 12,434.54**	**1.08%**
Net Operating Income	**$ 132,622.49**	**$ 281,237.55**	**-$ 148,615.06**	**-52.84%**
Other Expenses				
8000 Depreciation/Amortization	202,160.34	196,969.94	5,190.40	2.64%
8001 Capital projects				
8100 Capital Projects - Cash	271,706.28	46,607.52	225,098.76	482.97%
Total 8001 Capital projects	**$ 271,706.28**	**$ 46,607.52**	**$ 225,098.76**	**482.97%**
8006 Disposed Assets	-2,450.00	0.00	-2,450.00	
Total Other Expenses	**$ 471,416.62**	**$ 243,577.46**	**$ 227,839.16**	**93.54%**
Net Other Income	**-$ 471,416.62**	**-$ 243,577.46**	**-$ 227,839.16**	**-93.54%**
Net Income	**-$ 338,794.13**	**$ 37,660.09**	**-$ 376,454.22**	**-999.61%**

OAK HILLS SALES ANALYSIS MARCH 2022 FISCAL REPORT

Description	Mar-22	Mar-21	Inc/(Dec)	YTD FY22	YTD FY21	Inc/(Dec)
Revenue Rounds	1,122	1,380	-18.7%	23,956	27,705	-13.5%
Season Pass Rounds	240	360	-33.3%	3,465	4,746	-27.0%
POS System Servicer Rounds	157	120	30.8%	1,636	1,627	0.6%
Barter Rounds	0	0		0	0	
Comp Rounds	0	4	-100.0%	427	475	-10.1%
Total All Rounds	1,519	1,864	-18.5%	29,484	34,553	-14.7%
Total Carts	627	472	32.8%	16,620	18,580	-10.5%
Total Boards	0	0	0.0%	0	43	-100.0%
Total Golf ID Cards	318	361	-11.9%	539	646	-16.6%
Total Season Passes	0	1	-100.0%	52	65	-20.0%
Total Gift Cards	8	20	-60.0%	226	234	-3.4%
Total GPS Ad Sales	0	0	0.0%	0	0	0.0%
Total $ Revenue Rounds	$26,700	$41,615	-35.8%	$833,109	$931,412	-10.6%
Total Carts $	$8,352	$5,310	57.3%	$267,308	$295,537	-9.6%
Total Board $	$0	$0	0.0%	$0	$946	-100.0%
Total Golf ID Cards $	$42,220	$44,860	-5.9%	$70,450	$77,327	-8.9%
Total Season Pass $	$0	$2,125	-100.0%	$116,065	$129,915	-10.7%
Total Gift Cards $	$890	$1,203	-26.0%	$16,554	$16,715	-1.0%
Total GPS Advertising $	$0	$0	0.0%	$0	$0	0.0%
Rain Chks/Gift Cards Redeemed	-$587	-$756	-22.4%	-$15,292	-$20,953	-27.0%
	$77,574	**$94,357**	**-17.8%**	**$1,288,193**	**$1,430,898**	**-10.0%**
$ Revenue/Revenue Round	**$23.80**	**$30.16**	-21.1%	**$34.78**	**$33.62**	3.4%
Carts/Revenue Round	**55.9%**	**34.2%**	63.4%	**69.4%**	**67.1%**	3.4%
Cart $/Revenue Round	**$7.44**	**$3.85**	93.4%	**$11.16**	**$10.67**	4.6%
Cart $/Cart Round	**$13.32**	**$11.25**	18.4%	**$16.08**	**$15.91**	1.1%
Board $/Board Round	**$0.00**	**$0.00**	0.0%	**$0.00**	**$22.00**	-100.0%
ID Card $/Card	**$132.77**	**$124.27**	6.8%	**$130.71**	**$119.70**	9.2%
Resident Adult 18 Rounds	186	313	-40.6%	4,074	5,787	-29.6%
Resident Senior 18 Rounds	117	153	-23.5%	3,577	4,747	-24.6%
Junior/Golf Team 18 Rounds	46	67	-31.3%	1,146	973	17.8%
Golf League 18 Rounds	0	0	0.0%	80	216	-63.0%
Employee 18 Rounds	14	23	-39.1%	503	299	68.2%
Non Resident 18 Rounds	725	807	-10.2%	13,487	14,340	-5.9%
Total 9 Hole Rounds	34	17	100.0%	1,089	1,343	-18.9%
Total Revenue Rounds	***1,122***	***1,380***	***-18.7%***	***23,956***	***27,705***	***-13.5%***
Resident Adult 18 Rounds $	$5,309	$10,106	-47.5%	$138,741	$191,735	-27.6%
Resident Senior 18 Rounds $	$2,684	$3,814	-29.6%	$99,600	$125,160	-20.4%
Junior/Golf Team 18 Rounds $	$856	$831	3.0%	$20,040	$18,650	7.5%
Golf League 18 Rounds	$0	$0	0.0%	$1,600	$2,967	-46.1%
Employee 18 Rounds $	$98	$133	-26.3%	$3,466	$2,036	70.2%
Non Resident 18 Rounds $	$17,095	$26,291	-35.0%	$544,217	$560,062	-2.8%
Total 9 Hole Rounds $	$658	$440	49.5%	$25,445	$30,802	-17.4%
Total $ Revenue Rounds	***26,700***	***41,615***	***-35.8%***	***833,109***	***931,412***	***-10.6%***
Senior Non-Resident ID	18	20	-10.0%	42	48	-12.5%
Adult Non-Resident ID	25	26	-3.8%	43	43	0.0%
Family ID	0	0	0.0%	0	0	0.0%
Total Non-Resident ID's	***43***	***46***	***-6.5%***	***85***	***91***	***-6.6%***
GolfNow/TeeOff Rounds	242	132	83.3%	1195	2046	-41.6%
GolfNow/TeeOff Dollars	$2,558	$3,057	-16.3%	$43,173	$77,392	-44.2%
Dollars/Round	$10.57	$23.16	-54.4%	$36.13	$37.83	-4.5%
City of Norwalk debt paydown	**$3,113.95**					

OAK HILLS SALES ANALYSIS MARCH 2022 CALENDAR

Description	Mar-22	Mar-21	Inc/(Dec)	YTD 2022	YTD 2021	Inc/(Dec)
Revenue Rounds	1,122	1,380	-18.7%	1,282	1,799	-28.7%
Season Pass Rounds	240	360	-33.3%	297	564	-47.3%
POS System Servicer Rounds	157	120	30.8%	181	244	-25.8%
Barter Rounds	0	0		0	0	
Comp Rounds	0	4	-100.0%	2	6	-66.7%
Total All Rounds	1,519	1,864	-18.5%	1,762	2,613	-32.6%
Total Carts	627	472	32.8%	627	472	32.8%
Total Boards	0	0	0.0%	0	0	0.0%
Total Golf ID Cards	318	361	-11.9%	450	529	-14.9%
Total Season Passes	0	1	-100.0%	14	36	-61.1%
Total Gift Cards	8	20	-60.0%	14	24	-41.7%
Total GPS Ad Sales	0	0	0.0%	0	0	0.0%
Total $ Revenue Rounds	$26,700	$41,615	-35.8%	$30,416	$50,329	-39.6%
Total Carts $	$8,352	$5,310	57.3%	$8,352	$5,310	57.3%
Total Board $	$0	$0	0.0%	$0	$0	0.0%
Total Golf ID Cards $	$42,220	$44,860	-5.9%	$59,880	$64,730	-7.5%
Total Season Pass $	$0	$2,125	-100.0%	$33,215	$73,300	-54.7%
Total Gift Cards $	$890	$1,203	-26.0%	$1,515	$1,559	-2.8%
Total GPS Advertising $	$0	$0	0.0%	0	$0	0.0%
Rain Chks/Gift Cards Redeemed	-$587	-$756	-22.4%	-$587	-$923	-36.4%
	$77,574	**$94,357**	**-17.8%**	**$132,790**	**$194,305**	**-31.7%**
$ Revenue/Revenue Round	**$23.80**	**$30.16**	-21.1%	**$23.73**	**$27.98**	-15.2%
Carts/Revenue Round	**55.9%**	**34.2%**	63.4%	**48.9%**	**26.2%**	86.4%
Cart $/Revenue Round	**$7.44**	**$3.85**	93.4%	**$6.51**	**$2.95**	120.7%
Cart $/Cart Round	**$13.32**	**$11.25**	18.4%	**$13.32**	**$11.25**	18.4%
Board $/Board Round	**$0.00**	**$0.00**	0.0%	**$0.00**	**$0.00**	0.0%
ID Card $/Card	**$132.77**	**$124.27**	6.8%	**$133.07**	**$122.36**	8.7%
Resident Adult 18 Rounds	186	313	-40.6%	210	499	-57.9%
Resident Senior 18 Rounds	117	153	-23.5%	136	335	-59.4%
Junior/Golf Team 18 Rounds	46	67	-31.3%	49	80	-38.8%
Golf League 18 Rounds	0	0	0.0%	0	0	0.0%
Empl 18 Rounds	14	23	-39.1%	15	23	-34.8%
Non Resident 18 Rounds	725	807	-10.2%	823	845	-2.6%
Total 9 Hole Rounds	34	17	100.0%	49	17	188.2%
Total Revenue Rounds	***1,122***	***1,380***	***-18.7%***	***1,282***	***1,799***	***-28.7%***
Resident Adult 18 Rounds $	$5,309	$10,106	-47.5%	$5,899	$14,346	-58.9%
Resident Senior 18 Rounds $	$2,684	$3,814	-29.6%	$3,130	$7,259	-56.9%
Junior/Golf Team 18 Rounds $	$856	$831	3.0%	$901	$1,011	-10.9%
Golf League 18 Rounds	$0	$0	0.0%	$0	$0	0.0%
Empl 18 Rounds $	$98	$133	-26.3%	$105	$133	-21.1%
Non Resident 18 Rounds $	$17,095	$26,291	-35.0%	$19,377	$27,140	-28.6%
Total 9 Hole Rounds $	$658	$440	49.5%	$1,004	$440	128.2%
Total $ Revenue Rounds	***26,700***	***41,615***	***-35.8%***	***30,416***	***50,329***	***-39.6%***
SR NONRES DISC	18	20	-10.0%	34	40	-15.0%
NONRES DISCOUNT	25	26	-3.8%	40	37	8.1%
FAMILY REG	0	0	0.0%	0	0	0.0%
Total Non-Resident ID's	***43***	***46***	***-6.5%***	***74***	***77***	***-3.9%***
GolfNow Rounds	242	132	83.3%	242	142	70.4%
GolfNow Dollars	$2,558	$3,057	-16.3%	$2,558	$3,220	-20.6%
Dollars/Round	$10.57	$23.16	-54.4%	$10.57	$22.68	-53.4%

RESOLUTION MAKING APPROPRIATIONS FOR VARIOUS PUBLIC IMPROVEMENTS AGGREGATING $38,983,540 FOR THE 2022-2023 CAPITAL BUDGET AND AUTHORIZING THE ISSUANCE OF $38,983,540 GENERAL OBLIGATION BONDS OF THE CITY TO MEET CERTAIN APPROPRIATIONS IN THE 2022-2023 CAPITAL BUDGET.

RESOLVED:

Section 1. Appropriations aggregating $38,983,540 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") attached hereto as Exhibit A. 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 attached on Exhibit A.

Section 2. To meet such portion of the appropriation for each Department not funded from other sources, a maximum of $38,983,540 bonds of the City are hereby authorized to be issued to fund the Projects in the amounts set forth on Exhibit B attached hereto.

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 Chief Financial Officer 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 Chief Financial Officer, bear the City seal or a facsimile thereof, be payable at a bank or trust company designated by the Chief Financial Officer, 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 Shipman & Goodwin LLP, bond counsel to the City. 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 Chief Financial Officer, 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 the Chief Financial Officer 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 Chief Financial Officer, subject to the final approval by the Committee. The Mayor and the Chief Financial Officer 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 Chief Financial Officer 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 Chief Financial Officer, be executed in the name of the City by the manual or facsimile signatures of the Mayor and the Chief Financial Officer, have the City seal or a facsimile thereof affixed, be certified by a bank or trust company designated by the Chief Financial Officer, and be approved as to their legality by Shipman & Goodwin LLP, 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 Chief Financial Officer, 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 the Chief Financial Officer shall determine. The Mayor and the Chief Financial Officer 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, Chief Financial Officer 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). 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 (the "Regulations"), to reimburse expenditures paid sixty days prior to and any time after the date of passage of this resolution, or otherwise as may be allowed under the Regulations, 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 Chief Financial Officer or his designee is authorized to pay Project expenses in accordance herewith pending the issuance of Tax Exempt Obligations. The Chief Financial Officer 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 the Chief Financial Officer are hereby authorized, on behalf of the City, to enter into agreements or otherwise covenant for the benefit of bondholders or noteholders 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 the Chief Financial Officer 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 to complete the Projects.

Section 12. The Mayor and the Chief Financial Officer are hereby authorized, on behalf of the City, to issue all or any portion of the bonds as bonds which may bear interest which is includable in the gross income of holders thereof for Federal income tax purposes pursuant to the Internal Revenue Code of 1986, as amended, and the issuance of such taxable bonds is hereby determined to be in the public interest.

EXHIBIT A
2022-2023 CAPITAL BUDGET APPROPRIATIONS

	Amount	Subtotal
POLICE		
Faro 360 Scanner	110,000	
Cars and Vans	550,377	
SUBTOTAL POLICE		**$660,377**
FIRE		
Apparatus Replacement	$1,350,000	
Refurbishment Fire Boat/Matching Funds	60,000	
Building Repairs Various Stations	87,500	
Vehicles	75,000	
Station 5 Roof Replacement	55,000	
Ladder Truck Replacement	117,000	
SUBTOTAL FIRE		**$1,744,500**
OPERATIONS & PUBLIC WORKS		
Salt Shed Door Replacement	$ 75,000	
Truck Scale Replacement	250,000	
Bridge Repairs	200,000	
Structural Inspection/Repairs	35,000	
West Cedar Street Bridge	715,000	
Pavement Management Program	6,000,000	
Sidewalks and Curbs	2,425,000	
East Avenue Roadway & Bridge Reconstruction	2,000,000	
Grant Local Matching Funds	450,000	
Infrastructure Reinvest (Capital Reserve)	100,000	
State Projects Non-Participating City Standard Amenities	200,000	
Elizabeth St Streetscape & Underground Utility Project	200,000	
Fleet Replacement	995,000	
City Hall Repairs & Improvements	235,000	
Various City Building Repairs	50,000	
Police Facilities	50,000	
Public Works Center Improvements	95,000	
Various Bldgs. Energy Conservation	25,000	
Environmental Remediation	20,000	
Ben Franklin Improvements	120,000	

Health Department	38,000
School and Park Playgrounds	410,000
Vehicles	276,000
Calf Pasture Beach	1,800,000
Basketball & Tennis Courts	160,000
Veterans Park	600,000
Athletic Fields	150,000
Casagrande Field	560,000
Tree Planting	50,000
Backstops and Fencing	50,000
Oyster Shell Park	250,000
Paving Sidewalk Projects	50,000
Irving Freese Park	425,000
Open Space Fund	50,000
Collections System Rehabilitation	3,000,000

SUBTOTAL OPERATIONS & PUBLIC WORKS **$22,109,000**

ECONOMIC & COMMUNITY DEVELOPMENT

Arts in Public Places Program	$ 50,000
Small Business Main Street Program	150,000
Streetscape Improvements	150,000
Plotter	9,955
Wall Street Corridor Improvement (Phase I, II, & III)	250,000
Norwalk River Valley Trail	50,000
Protected Crosswalks	30,000
Pedestrian Crosswalk – 40 Cross Street	35,000
Roadway Design and Reconstruction	250,000
Traffic Signal Equipment	600,000
Gregory Blvd Improvements	100,000
New Sidewalk Construction	250,000
Traffic System Enhancement	50,000
Seaview Avenue Corridor Improvements	50,000
Safe Routes to School	250,000
L-M Mansion Code & Repair	3,000,000
ADA Access Mill Hill & Master	18,000
Museum Collection	10,000
Cemetery Site Work	10,000
Affordable Housing	359,389
SoNo Train Station Roadway & Infrastructure Improvements	3,000,000

Funds for Match of DECD $3M Grant for Streetscape and roadway Improvements West Avenue, Quincy, Orchard, Butler Streets	1,100,000	
SUBTOTAL ECONOMIC & COMMUNITY DEVELOPMENT		**$9,772,344**
COMMUNITY SERVICES		
ADA Compliance	$80,000	
SONO Library Branch repurposing	207,949	
Norwalk Newspaper Digitization	33,000	
Technology Upgrades	15,100	
SUBTOTAL COMMUNITY SERVICES		**$336,049**
BOARD OF EDUCATION		
Curriculum Materials & Textbooks	$100,000	
Enhancements to School Security	600,000	
Air Conditioning Program	500,000	
Instructional Technology	875,000	
Fuel Tank Replacement	107,500	
District Vehicles	125,000	
Capital Repairs and Replacement	100,000	
SUBTOTAL BOARD OF EDUCATION		**$2,407,500**
FINANCE DEPARTMENT		
Office Space Security Improvement	$ 70,000	
Information Technology Projects	683,770	
SUBTOTAL FINANCE DEPARTMENT		$**753,770**
PARKING AUTHORITY		
Parking Garages	$1,000,000	
Revenue Control Equipment	200,000	
SUBTOTAL PARKING AUTHORITY		**$1,200,000**
GRAND TOTAL		**$38,983,540**

EXHIBIT B
2022-2023 CAPITAL BUDGET BONDING

	Amount	Subtotal
POLICE		
Faro 360 Scanner	110,000	
Cars and Vans	550,377	
SUBTOTAL POLICE		**$660,377**
FIRE		
Apparatus Replacement	$1,350,000	
Refurbishment Fire Boat/Matching Funds	60,000	
Building Repairs Various Stations	87,500	
Vehicles	75,000	
Station 5 Roof Replacement	55,000	
Ladder Truck Replacement	117,000	
SUBTOTAL FIRE		$**1,744,500**
OPERATIONS & PUBLIC WORKS		
Salt Shed Door Replacement	$ 75,000	
Truck Scale Replacement	250,000	
Bridge Repairs	200,000	
Structural Inspection/Repairs	35,000	
West Cedar Street Bridge	715,000	
Pavement Management Program	6,000,000	
Sidewalks and Curbs	2,425,000	
East Avenue Roadway & Bridge Reconstruction	2,000,000	
Grant Local Matching Funds	450,000	
Infrastructure Reinvest (Capital Reserve)	100,000	
State Projects Non-Participating City Standard Amenities	200,000	
Elizabeth St Streetscape & Underground Utility Project	200,000	
Fleet Replacement	995,000	
City Hall Repairs & Improvements	235,000	
Various City Building Repairs	50,000	
Police Facilities	50,000	
Public Works Center Improvements	95,000	
Various Bldgs. Energy Conservation	25,000	
Environmental Remediation	20,000	

Ben Franklin Improvements	120,000
Health Department	38,000
School and Park Playgrounds	410,000
Vehicles	276,000
Calf Pasture Beach	1,800,000
Basketball & Tennis Courts	160,000
Veterans Park	600,000
Athletic Fields	150,000
Casagrande Field	560,000
Tree Planting	50,000
Backstops and Fencing	50,000
Oyster Shell Park	250,000
Paving Sidewalk Projects	50,000
Irving Freese Park	425,000
Open Space Fund	50,000
Collections System Rehabilitation	3,000,000

SUBTOTAL OPERATIONS & PUBLIC WORKS $**22,109,000**

ECONOMIC & COMMUNITY DEVELOPMENT

Arts in Public Places Program	$ 50,000
Small Business Main Street Program	150,000
Streetscape Improvements	150,000
Plotter	9,955
Wall Street Corridor Improvement (Phase I, II, & III)	250,000
Norwalk River Valley Trail	50,000
Protected Crosswalks	30,000
Pedestrian Crosswalk – 40 Cross Street	35,000
Roadway Design and Reconstruction	250,000
Traffic Signal Equipment	600,000
Gregory Blvd Improvements	100,000
New Sidewalk Construction	250,000
Traffic System Enhancement	50,000
Seaview Avenue Corridor Improvements	50,000
Safe Routes to School	250,000
L-M Mansion Code & Repair	3,000,000
ADA Access Mill Hill & Master	18,000
Museum Collection	10,000
Cemetery Site Work	10,000
Affordable Housing	359,389
SoNo Train Station Roadway & Infrastructure Improvements	3,000,000

Funds for Match of DECD $3M Grant for Streetscape and roadway Improvements West Avenue, Quincy, Orchard, Butler Streets	1,100,000	
SUBTOTAL ECONOMIC & COMMUNITY DEVELOPMENT		**$9,772,344**
COMMUNITY SERVICES		
ADA Compliance	$80,000	
SONO Library Branch repurposing	207,949	
Norwalk Newspaper Digitization	33,000	
Technology Upgrades	15,100	
SUBTOTAL COMMUNITY SERVICES		**$336,049**
BOARD OF EDUCATION		
Curriculum Materials & Textbooks	$100,000	
Enhancements to School Security	600,000	
Air Conditioning Program	500,000	
Instructional Technology	875,000	
Fuel Tank Replacement	107,500	
District Vehicles	125,000	
Capital Repairs and Replacement	100,000	
SUBTOTAL BOARD OF EDUCATION		**$2,407,500**
FINANCE DEPARTMENT		
Office Space Security Improvement	$ 70,000	
Information Technology Projects	683,770	
SUBTOTAL FINANCE DEPARTMENT		$**753,770**
PARKING AUTHORITY		
Parking Garages	$1,000,000	
Revenue Control Equipment	200,000	
SUBTOTAL PARKING AUTHORITY		**$1,200,000**
GRAND TOTAL		**$38,983,540**

CITY OF NORWALK, CONNECTICUT
Existing & Proposed Debt Service
General Fund

Fiscal Year	Existing General Fund Debt Service			Proposed New Debt - $90M Bond Series 2022			Total - Existing & Proposed		
	Principal	Interest	P&I	Principal	Interest	P&I	Principal	Interest	P&I
2022-23	$ 25,944,283	$ 9,351,126	$ 35,295,409	$ -	$ -	$ -	$ 25,944,283	$ 9,351,126	$ 35,295,409
2023-24	27,026,261	7,676,001	34,702,262	-	6,321,875	6,321,875	27,026,261	13,997,876	41,024,137
2024-25	24,801,072	6,818,794	31,619,866	5,250,000	4,203,750	9,453,750	30,051,072	11,022,544	41,073,616
2025-26	23,496,884	6,066,350	29,563,234	5,250,000	3,941,250	9,191,250	28,746,884	10,007,600	38,754,484
2026-27	22,094,758	5,378,445	27,473,203	5,250,000	3,678,750	8,928,750	27,344,758	9,057,195	36,401,953
2027-28	20,525,633	4,788,339	25,313,972	5,250,000	3,416,250	8,666,250	25,775,633	8,204,589	33,980,222
2028-29	19,300,633	4,194,325	23,494,958	5,250,000	3,153,750	8,403,750	24,550,633	7,348,075	31,898,708
2029-30	16,030,633	3,635,915	19,666,548	5,250,000	2,891,250	8,141,250	21,280,633	6,527,165	27,807,798
2030-31	14,600,758	3,167,992	17,768,750	5,250,000	2,628,750	7,878,750	19,850,758	5,796,742	25,647,500
2031-32	12,223,947	2,761,839	14,985,786	5,250,000	2,366,250	7,616,250	17,473,947	5,128,089	22,602,036
2032-33	9,596,000	2,416,587	12,012,587	5,250,000	2,103,750	7,353,750	14,846,000	4,520,337	19,366,337
2033-34	6,554,000	2,180,776	8,734,776	5,250,000	1,841,250	7,091,250	11,804,000	4,022,026	15,826,026
2034-35	6,130,000	2,005,168	8,135,168	5,250,000	1,578,750	6,828,750	11,380,000	3,583,918	14,963,918
2035-36	6,140,000	1,831,735	7,971,735	5,250,000	1,316,250	6,566,250	11,390,000	3,147,985	14,537,985
2036-37	4,745,000	1,689,070	6,434,070	5,250,000	1,053,750	6,303,750	9,995,000	2,742,820	12,737,820
2037-38	4,745,000	1,561,220	6,306,220	5,250,000	791,250	6,041,250	9,995,000	2,352,470	12,347,470
2038-39	4,745,000	1,433,370	6,178,370	1,100,000	638,000	1,738,000	5,845,000	2,071,370	7,916,370
2039-40	4,745,000	1,311,800	6,056,800	1,100,000	594,000	1,694,000	5,845,000	1,905,800	7,750,800
2040-41	4,745,000	1,196,510	5,941,510	1,100,000	550,000	1,650,000	5,845,000	1,746,510	7,591,510
2041-42	4,745,000	1,081,220	5,826,220	1,100,000	506,000	1,606,000	5,845,000	1,587,220	7,432,220
2042-43	4,745,000	965,930	5,710,930	1,100,000	462,000	1,562,000	5,845,000	1,427,930	7,272,930
2043-44	4,745,000	850,640	5,595,640	1,100,000	418,000	1,518,000	5,845,000	1,268,640	7,113,640
2044-45	4,745,000	735,350	5,480,350	1,100,000	374,000	1,474,000	5,845,000	1,109,350	6,954,350
2045-46	4,740,000	620,135	5,360,135	1,100,000	330,000	1,430,000	5,840,000	950,135	6,790,135
2046-47	4,740,000	504,995	5,244,995	1,100,000	286,000	1,386,000	5,840,000	790,995	6,630,995
2047-48	4,740,000	389,463	5,129,463	1,100,000	242,000	1,342,000	5,840,000	631,463	6,471,463
2048-49	4,740,000	273,538	5,013,538	1,100,000	198,000	1,298,000	5,840,000	471,538	6,311,538
2049-50	4,740,000	157,613	4,897,613	1,100,000	154,000	1,254,000	5,840,000	311,613	6,151,613
2050-51	3,020,000	67,488	3,087,488	1,100,000	110,000	1,210,000	4,120,000	177,488	4,297,488
2051-52	1,570,000	17,663	1,587,663	1,100,000	66,000	1,166,000	2,670,000	83,663	2,753,663
2052-53	-	-	-	1,100,000	22,000	1,122,000	1,100,000	22,000	1,122,000
	$ 305,459,862	$ 75,129,396	$ 380,589,258	$ 90,000,000	$ 46,236,875	$ 136,236,875	$ 395,459,862	$ 121,366,271	$ 516,826,133

CITY OF NORWALK, CONNECTICUT
Proposed Debt Service - Bond Series 2022 (Detail)
General Fund

Fiscal Year	$90,000,000 G.O. Bonds Series 2022						Total New Debt Service		
	Bonds Series 2022 - 15 year Projects TIC = 3.492%; Average Life = 8.457 years			Bonds Series 2022 - 30 year Projects TIC = 3.829%; Average Life = 16.436 years					
	Principal	Interest	P&I	Principal	Interest	P&I	Principal	Interest	P&I
2022-23	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2023-24	-	4,375,000	4,375,000	-	1,946,875	1,946,875	-	6,321,875	6,321,875
2024-25	4,295,000	2,892,625	7,187,625	955,000	1,311,125	2,266,125	5,250,000	4,203,750	9,453,750
2025-26	4,285,000	2,678,125	6,963,125	965,000	1,263,125	2,228,125	5,250,000	3,941,250	9,191,250
2026-27	4,285,000	2,463,875	6,748,875	965,000	1,214,875	2,179,875	5,250,000	3,678,750	8,928,750
2027-28	4,285,000	2,249,625	6,534,625	965,000	1,166,625	2,131,625	5,250,000	3,416,250	8,666,250
2028-29	4,285,000	2,035,375	6,320,375	965,000	1,118,375	2,083,375	5,250,000	3,153,750	8,403,750
2029-30	4,285,000	1,821,125	6,106,125	965,000	1,070,125	2,035,125	5,250,000	2,891,250	8,141,250
2030-31	4,285,000	1,606,875	5,891,875	965,000	1,021,875	1,986,875	5,250,000	2,628,750	7,878,750
2031-32	4,285,000	1,392,625	5,677,625	965,000	973,625	1,938,625	5,250,000	2,366,250	7,616,250
2032-33	4,285,000	1,178,375	5,463,375	965,000	925,375	1,890,375	5,250,000	2,103,750	7,353,750
2033-34	4,285,000	964,125	5,249,125	965,000	877,125	1,842,125	5,250,000	1,841,250	7,091,250
2034-35	4,285,000	749,875	5,034,875	965,000	828,875	1,793,875	5,250,000	1,578,750	6,828,750
2035-36	4,285,000	535,625	4,820,625	965,000	780,625	1,745,625	5,250,000	1,316,250	6,566,250
2036-37	4,285,000	321,375	4,606,375	965,000	732,375	1,697,375	5,250,000	1,053,750	6,303,750
2037-38	4,285,000	107,125	4,392,125	965,000	684,125	1,649,125	5,250,000	791,250	6,041,250
2038-39	-	-	-	1,100,000	638,000	1,738,000	1,100,000	638,000	1,738,000
2039-40	-	-	-	1,100,000	594,000	1,694,000	1,100,000	594,000	1,694,000
2040-41	-	-	-	1,100,000	550,000	1,650,000	1,100,000	550,000	1,650,000
2041-42	-	-	-	1,100,000	506,000	1,606,000	1,100,000	506,000	1,606,000
2042-43	-	-	-	1,100,000	462,000	1,562,000	1,100,000	462,000	1,562,000
2043-44	-	-	-	1,100,000	418,000	1,518,000	1,100,000	418,000	1,518,000
2044-45	-	-	-	1,100,000	374,000	1,474,000	1,100,000	374,000	1,474,000
2045-46	-	-	-	1,100,000	330,000	1,430,000	1,100,000	330,000	1,430,000
2046-47	-	-	-	1,100,000	286,000	1,386,000	1,100,000	286,000	1,386,000
2047-48	-	-	-	1,100,000	242,000	1,342,000	1,100,000	242,000	1,342,000
2048-49	-	-	-	1,100,000	198,000	1,298,000	1,100,000	198,000	1,298,000
2049-50	-	-	-	1,100,000	154,000	1,254,000	1,100,000	154,000	1,254,000
2050-51	-	-	-	1,100,000	110,000	1,210,000	1,100,000	110,000	1,210,000
2051-52	-	-	-	1,100,000	66,000	1,166,000	1,100,000	66,000	1,166,000
2052-53	-	-	-	1,100,000	22,000	1,122,000	1,100,000	22,000	1,122,000
	$ 60,000,000	$ 25,371,750	$ 85,371,750	$ 30,000,000	$ 20,865,125	$ 50,865,125	$ 90,000,000	$ 46,236,875	$ 136,236,875