FINANCE/CLAIMS COMMITTEE MEETING
Thursday, March 11, 2021, 7:00 P. M.
By Zoom Virtual Teleconference:

To allow public access, anyone may access a meeting by telephone, Zoom, and/or the City of Norwalk YouTube channel. Specific instructions and links can be found at www.norwalkct.org/meetings.

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Public should watch via the youtube link to the City of Norwalk CT
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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:

   February 11, 2021 – Regular Meeting

   February 11, 2021- Special Joint Finance and Claims and BOE Committee

   February 18, 2021- Finance/Claims Committee Public Hearing (e-mailed public comments attached)

   February 18, 2021- Finance/Claims Committee Special Meeting
5. Claims Committee: receive the monthly Claims Report; review and approve claims as required for Claims Report dated:

   March 11, 2021
6. Narrative on Tax Collections dated March 11, 2021 – Receive Report and discuss.
7. Monthly Tax Collector’s Reports dated February 2021 – Receive Report and discuss.
8. Authorize Mayor Harry Rilling to agree to the Connecticut Green Bank Commercial-Property Assessed Clean Energy (C-PACE) program assessment billing and collecting change.
9. Receive Oak Hills Authority monthly Financial Statements for January 2020.

10. Authorize the Mayor, Harry W. Rilling, to terminate contract with Hilltop Securities, Inc. for Project No. 3986 Financial Advisory Services for Bond Sale.
11. Authorize the Mayor, Harry W. Rilling to execute a contract with Bill Lindsay at Munistat.to provide financial advisory consulting services for the fiscal year 2021 through 2024. Account #301340-5523
12. Discussion on Senior Tax Relief Program.
13. Adjournment.

CITY OF NORWALK
FINANCE/CLAIMS COMMITTEE
REGULAR MEETING VIA TELECONFERENCE
FEBRUARY 11, 2021

ATTENDANCE: Gregory Burnett, Chairman; David Heuvelman, John Kydes, Diane Revolus, Nicholas Sacchinelli, Thomas Keegan, George Tsiranides

STAFF: Lisa Biagiarelli, Tax Collector; Henry Dachowitz, Chief Financial Officer, Karen Del Vecchio, Acting Director of Information Technology, William Ford, Tax Accessor

OTHERS: Mark Gartner, Oak Hills Park Authority

1. CALL TO ORDER

Mr. Burnett called the meeting to order at 7:07 p.m.

2. ROLL CALL

Mr. Burnett called the role.

3. PUBLIC PARTICIPATION

There was no public participation.

4. APPROVAL OF MINUTES FROM JANUARY 14, 2021

Mr. Huevelman moved the minutes.

Mr. Huevelman made one edit.

On Page 3, seventh paragraph after Mr. Ford change “they” to “yes”.

Mr. Burnett had one edit.

On Page 3, second paragraph from the bottom change “abetment” to “abatement”.

**** MS. REVOLUS MADE A MOTION TO APPROVE THE MINUTES AS AMENDEDED.**

** **MOTION PASSED UNANIMOUSLY.**

5**.** CLAIMS COMMITTEE: receive the monthly Claims Report review and approve claims as required for Claims Report dated:

February 11, 2021

Ms. Biagiarelli introduced a special request that required a vote from the Committee. It was for a refund in excess of $10,000. The City reached a settlement with the plaintiff, Indian Hill, RE LLC 284 New Canaan Avenue for 2018 and 2019 Grand Lists. Ms. Biagiarelli said Mr. William Ford was present to answer questions.

Mr. Ford said this is the former State of Connecticut property that was an armory. He said it is a very difficult site to value because it is unique. Mr. Ford said there were a number of classrooms on the site that could not be used.

**** MOTION TO APPROVE THE REFUND REQUESTS PASSED UNANIMOUSLY.**

The item will be forwarded to the Common Council meeting of February 23, 2021.

Ms. Biagiarelli proceeded to give the claims report. She said at the end of January were at 88.39% of our levy. She added we took in a lot the first week of February. The total collection is up to 95% and additional $23 million. She said we have an extended grace period and cannot send delinquent notices, or intention to lien notices until after April 1. Ms. Biagiarelli Doing some other types of enforcement and working with Department of Health to withhold health permits if business is more than a year delinquent in taxes.

Ms. Biagiarelli said the office is open from 9-1 and no appointment is needed. A temperature check is required, everyone must present ID and wear a mask covering the nose and mouth.

She said they are a planning on having a tax sale on July 19, 2021. Ms. Biagiarelli said they are doing all the regular tax enforcement. She said this is the sale they started on in November 2019.

Mr. Huevelman asked how the 95% puts the city compared to last year. She said they are slightly ahead but the levy is bigger. She said the end of January is a tricky month because a lot of money comes in at the end of the month and does not get processed until February.

Mr. Burnett asked about the total collected. Ms. Biagiarelli said almost $311 million plus another $23 million between February 1 and February 9.

Mr. Huevelman asked about the tax sale and wanted to know if new properties have been added. Ms. Biagarelli said the number could go up after April 1. She said the sale might not be as big as usual do the amount of people might attend. She said it is possible to do the sale over two days. Ms Biaagarelli said it is all contingent upon the state.

Mr. Dachowitz said we planned to have a good year, but we prepared for the worst. He said we will be monitoring it carefully especially in April when the second deadline is met.

8. Receive Oak Hills Authority monthly Financial Statements for December 2020

Mr. Mark Gartner of Oak Hills made the presentation on revenue. He said Oak Hills had 419 rounds in January and in February with all the snow will see minimal rounds. Mr. Gartner said the authority has sold 51 season passes for about $104,000. He said they are pretty happy with the passes and will stop selling at the end of February. Mr. Gartner said regarding discount ID cards they sold 140 for $17,000. He said most people do not purchase them until March-May and into June. He said the high-level budget for 2022 is done and is being reviewed by the Authority.

Mr. Burnett asked about the restaurant and whether a new vendor had been found. Mr. Gartner said not that he knew of and the board is in active negotiations.

9**.** Manage Network Services/Municipal Area Network For City, Library & Board of Education Project 363, Extension Option Execution

9a) Authorize the Mayor, Harry W. Rilling, to exercise the two, 2-year extensions options of the Agreement for Consulting Services by and then between the City of Norwalk and Advanced Corporate Network, Inc., d/b/a Digital Back Office, for Managed Network Services related to the Municipal Area Network Project to extend the Agreement for a period of 4 years from the end of the term at the current monthly rates, City accounts 011370-5245, Library account 016200-5245, Board of Education account 211122253-730-11.

9b.) Authorize the Mayor, Harry W. Rilling, to extend the Memorandum of Agreement with the Norwalk Transit District for its use of the City Municipal Area Network for a period of 4 years from the end of the initial term.

Mr. Sachinelli moved the items.

Mr. Burnett introduced Karen Del Vecchio who pointed out she is the interim IT Director and is assisting until another Director is in place.

She said it is our backbone for which all the data is driven including video cameras and education materials. Ms. Del Vecchio said this a joint projected with the Board Education, the Library and the City. She said at that time a 5-year agreement was signed back in 2015. Ms. Del Vecchio both the Library and Board of Education are eligible for 80 percent reimbursement for the project. She added the Transit District is allowed limited access to the network and pays the city an annual sum. She said the vendor Advance Corporate Network has provided excellent service. She said too many people are dependent on this network to make major changes and they request. Vendor came back with a 4 year contract. Ms. Del Vecchio said the to extend both 2-year extensions.

9a) Authorize the Mayor, Harry W. Rilling, to exercise the two, 2-year extensions options of the Agreement for Consulting Services by and then between the City of Norwalk and Advanced Corporate Network, Inc., d/b/a Digital Back Office, for Managed Network Services related to the Municipal Area Network Project to extend the Agreement for a period of 4 years from the end if the initial term at the current monthly rates, City Accounts

**** THE ITEMS WERE APPROVED UNANIMOUSLY.**

10. Metropolitan Area Network Extension to the Shore Area
Authorize the Mayor, Harry W. Rilling, to execute an Amendment to the Agreement for Consulting Services by and between the City of Norwalk and Advanced Corporate Network, Inc., d/b/a Digital Back Office, for Managed Network Services related to the Municipal Area Network Project for Managed Network Services Related to Calf Pasture Beach and Veterans Park fiber for a period of 4 years from date of network acceptance, estimated to be September 30, 2021 for a total amount not to exceed $226,368.00, accounts 361370-5744 (Grant $127,332), 011370-5741 ($42,444) and 011370-5245 ($56,592 (months 37-48)).

Mr. Heuvelman moved the item.

In April 2020, City applied for the port FEMA grant. The grant provides 75% and the municipality provides 25%. She said IT joined with police and fire for extension into the harbor and beach areas.

Ms. Del Vecchio said in August the project was fully funded. She said there is no fiber connectivity that goes into Calf Pasture Beach or Veteran's Park. She said it was brought up at ITT meeting on February 4 and they agreed to move forward.

Mr. Burnett asked if any construction needed to take place.

Ms. Del Vecchio said the fiber will go right into the existing poles. She said Veteran's Park was a little more challenging but there is an existing conduit that runs under the ball field to the street and no construction will be done.

Mr. Burnett asked if this will enhance the experience of a Norwalk resident who is at the beach. She said it is a private network but does open up other opportunities for the Board of Education and allows them to do some programming in the area.

**** THE ITEM WAS APPROVED UNANIMOUSLY.**
** **MOTION PASSED UNANIMOUSLY.**

11. ADJOURNMENT

**** MS. REVOLUS MADE A MOTION TO ADJOURN.**
**** MOTION WAS GRANTED UNANIMOUSLY.**

The meeting was adjourned at 7:54 p.m.

Respectfully submitted,

G. Venuto
Telesco Secretarial Services

CITY OF NORWALK
SPECIAL JOINT MEETING OF THE COMMON COUNCIL FINANCE AND CLAIMS COMMITTEE AND BOARD OF EDUCATION FINANCE COMMITTEE
REGULAR MEETING VIA TELECONFERENCE
FEBRUARY 11, 2021

ATTENDANCE: Gregory Burnett, Chairman; David Heuvelman; John Kydes; Diane Revolus; Nicholas Sacchinelli; Barbara Smyth; Barbara Meyer-Mitchell; Tom Livingston; Colin Hosten; Diana Carpio; Dominque Johnson

STAFF: Mayor Harry Rilling; Henry Dachowitz, Chief Financial Officer; Dr. Alexandra Estrella, Superintendent; Thomas Hamilton, Board of Education Chief Financial Officer; Kristin Karczmit, Budget Finance Director; Yvette Goorevitch, Chief of Specialized Learning and Student Services

I. Call to Order

Mr. Burnett called the meeting to order at 8:08 p.m.

II. Review Of Recommended City Operating Budget For FYE 2021-2022

Mr. Burnett introduced Mr. Dachowitz to make his presentation.

Mr. Dachowitz presented an overview slide about his presentation. Mr. Dachowitz said the goal is to make choices and tradeoffs and as the city continues to invest the city gets a smaller return. He added the goal is to try and get the return from our investments with limited resources.

Mr. Dachowitz said the budget has $227 million to a recommended $400 million. On the city side, the budget reflects $160.6 in 2014-2015 to $188 million for 2021-2022. For the Board of Education side the budget increased from $166.4 to a recommended $212 million. He added for the city the increase is 17.2% over 7 years growth rate and 2.3% compound growth rate. For the Board of Education, the increase is 26.3% with a compound growth rate of 3.4%. The Board of Education uses about 53-54% of the resources and 47-48% for the city. Mr. Dachowiz said after adjusted debt services the total budget amount is $241.5 million.

Mr. Dachowitz next discussed the fund balance. He said at this point, Unassigned Fund Balance was 16%, went up to 20.5% in 2019 and 18.2% in 2020 with a projection next year of 15.1%. He said when drawn down it becomes 14.3% in 2018, 18.8% in 2019, 16% in 2020 and 13.1% in 2021 and the estimation for 2022 is 10.6%. He said this is a very important factor is the city's bond rating.

Mr. Hamilton asked to confirm that the city typically does not draw down the full amount as planned and what the draw down prediction is for 2021. Mr. Dachowitz said it is hard to make a prediction at this time, but is hopeful not to draw down $8 million. Mr. Dachowitz said he is hopeful for a $4 million drawdown but could go $2 million either way.

Mr. Dachowitz said the fund balance is use for one-time disasters and to pay down long-term liabilities. He said it is being done this year due to financial stress of the taxpayers and the good news is the city is at 75% funding of pension liabilities. He said the goal is to try to pay off our liabilities. City expenditures were $385.6 million in 2021 and next year the recommended expenditures are $400.6 million.

Mr. Hamilton asked about the 2020 Grand List. Mr. Dachowitz said last year we had a windfall that we did not expect because the certificate of occupancy for the SONO Mall was not issued before October 1. He said there will be less this year, but have had an increase from all the tenants in the new mall which helped offset some of the differential. He said net will be down a small amount.

Mr. Hamilton asked about tax collection rate. Mr. Dachowitz said the reduced collection rate this year is 97.6% to due to COVID and at the tax collector reported the city is at a 95% tax rate already. He said next year it will be returned to 98.6%. Mr. Dachowitz said there are 89,000 taxpayers under stress and demands for increased expenses and trying to make it affordable for all.

Mr. Livingston asked Mr. Hamilton how much was spent on COVID this fiscal year and how much in the future. Mr. Hamilton said we did receive one grant a little less than 2 million and 84. He added $744,000 was reimbursed to the city for chrome book purchases. He said another award was received of 7 million, but it will be a little less as the money was only to be used until December 30. He said they do not expect a lot of major expenses for next year but there will be some additional expenses for COVID. He said the anticipation is there will be additional funds coming from the Federal Government. He said the grant funds are expected to add an additional $9.2 million.

Mr. Livingston said any additional money that came out of the Board of Education operating budget. Mr. Hamilton said PPE was mostly charged to the Coronavirus Relief Fund. He said the Board only charges something to the local budget if there is no alternative.

Mr. Livingston asked Dr. Estrellla if the strategic plan is in the budget.

Dr. Estrealla said it is not in the budget. She said they are looking at programs that can be consolidated to open up funds for the strategic plan. She said we do not anticipate coming back to Common Council for additional allocations.

Mr. Hosten said a question about insurance costs and said a different supplier or self-insured model had been discussed. Mr. Hamilton said there is a possibility the district could save some money if they chose a high deductible health plan. He said it could be as much as $2.1 million per year. Mr. Hamilton said they are engaging in discussions with their health insurance consultant. Mr. Dachowitz said the increased in the state plan was about 4%.

Mr. Dachowitz said is the early retirement program is driving the increase in pension costs. He said it means fewer assets coming in and assets being drawn sooner. Mr. Dachowitz said the savings in salary more than offset the increase expenses to the pension fund. Mr. Dachowitz said the current health insurance has been looked into and does not seem to be a problem.

Ms. Meyer-Mitchell asked about budget increases to corporate counsel and pensions. Mr. Dachowitz said after the last assessment, assessors were retained to defend the tax appeals. He said they also had to hire outside counsel for specialized cases and at times to defend police officers when there is a conflict of interest. On pensions, he said early retirement is driving a lot of the change. Mr. Dachowitz said contributions can be lost due to early retirement and retirees can draw down pension early without penalty. He said the savings from salary reductions outweighed any increases by $500,000.

Ms. Meyer-Mitchell wanted to comment on the percentage of budget spent on education. She said for most municipalities in Fairfield County makes up 50 to 80 percent. Ms. Meyer-Mitchell pointed out Norwalk is at 52. Mr. Dachowitz said at a preliminary level 52 percent is incorrect and feels it is closer to 60 percent. Ms. Meyer-Mitchell feels a more accurate number is between the two.

Mr. Hosten wanted to know if there is any calculations about how much COVID recovery will cost for the next few years. Mr. Dachowitz said it will get tougher in the future. He said on the capital side we are over funded and the amount of debt keeps increasing. He said he is concerned and worried.

Mr. Hosten said Dr. Estrella has put forth a budget without fluff.

Ms. Carpio asked about whether increasing enrollment has been taken into account for future budgets. Mr. Dachowitz said he only works on the budget year to year.

Dr. Estrella said to clarify she previously articulated funding for specialists the Board of Education reduced certain programs particularly magnet funding of $2.55 million to $1 million and put the $1.55 million toward specialists.

Mr. Hamilton said math and literary specialists are needed and are positions that should have existed. Dr. Estrella said schools are complex and things are mandated by federal and state policy. She said every person in the system is unique and its based on differentiated needs. Dr. Estrella said the better the schools are the better our city will be.

Mr. Dachowitz said he is the service business and is in the same boat. Dr. Estrella said sometimes we get caught up in the numbers.

Ms. Revolus asked about the decline in enrollment this year. Dr. Estrella said our enrollment dropped slightly. She said part of the reason was the city did not have a remote option for pre-k and some parents decided to home school their children. She believes it is a temporary state and their will be an increase post-COVID.

Ms. Revolus was wondering if some people would want to chose remote learning in the future. Dr. Estrella said the trends show an increase in enrollment over time.

Mayor Rilling said there is a lot of information being passed and forth and he said Mr. Dachowitz and Mr. Hamilton may need to meet more in the future. He said there is a lot of information to be shared back and forth.

Ms. Smyth said she agrees with the Mayor and said there are many subtilities about education. She wanted to know about reading and math specialists. She said they discovered last year Fox Run did not have a reading specialists. Dr. Estrella said a number of schools did not have reading specialists. Ms. Karzsmit said only one school had a reading specialist and none of the high schools have one. She said only three elementary schools had math specialists. Dr. Estrella said this is so important and will be budgeted for in the future. She said at this time the city is meeting the bare minimum requirement.

Mr. Hosten said concerning enrollment he said another thing to look at is if more students with special needs enroll this is something to take into account.

Mr. Heuvelman said these dialogues are important and need to extend to these two committees. He said we have so many unknowns in the future concerning this September and what happens when COVID ends and the federal funding ends.

Ms. Meyer-Mitchell said she knew this would be a difficult budget and was jarred by the 2% increase for the board compared to 6.1% for the city. She said this is under Mayor

Rilling who helped education after being underfunded. Ms. Meyer-Mitchell said the city should be mindful of not losing talent.

Dr. Estrella said she sees the economic challenges of food insecurity. She said that is why they are doing studies to look at disproportionality. She agreed with Ms. Meyer-Mitchell and said they do not want to lose talent and are not asking for more just to maintain what they already have.

Mayor Rilling said we have an awesome responsibility to the people who elected us and the people who appointed us and the families of the people we serve. He said we have to ask questions to the answers we are seeking. Mayor Rilling said he would like to continue this dialogue and have a true and complete understanding of both sides.

Mr. Hosten said it was a great conversation and he looks forward to more conversations moving forward. He agrees with the Mayor that there are many sides, but we are all on the same side.

III. Adjournment

The meeting was adjourned at 9:54 p.m.

Respectfully submitted,

G. Venuto
Telesco Secretarial Services

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CITY OF NORWALK
FINANCE/CLAIMS COMMITTEE
PUBLIC HEARING
FEBRUARY 18, 2021
BY ZOOM VIRTUAL TELECONFERENCE:

ATTENDANCE: Gregory Burnett, Chair; Mayor Harry Rilling; David Heuvelman; Thomas Keegan; John Kydes; Diana Revolus; Nicholas Sacchinelli (6:55 p.m.)

STAFF: Henry Dachowitz, Chief Financial Officer; Chitsmay Lam, Controller; Angela Fogel, Director Management and Budgets

OTHERS: Thomas Livingston and George Tsiranides (6:55 p.m.), Common Council members; Dr. Alexandra Estrella, Superintendent of Norwalk Public Schools

PUBLIC HEARING

1. CALL TO ORDER

Mr. Burnett opened the public hearing at 6:36 p.m.

2. ROLL CALL

Mr. Burnett called the Roll as indicated above. A Quorum was present.

3. PUBLIC HEARING ON FISCAL YEAR 2021 - 2022 RECOMMENDED OPERATING BUDGET

Mr. Burnett gave opening remarks and said he looked forward to everyone's input. He added that he hoped that in the near future, they will be able to conduct these meetings in person. Mr. Burnett said the public hearing will not address items in the capital budget.

The goal is to keep taxes as low as possible. The plan is to draw down funds from the general fund balance during the fiscal year; however, it is essential that this draw down not impact the City's posture with its AAA bond rating.

Mr. Burnett reviewed the procedures for the public hearing and noted that each speaker ill be given three minutes. He said that all the e-mails that have been received have been distributed to all Common Council members and will be included as part of the meeting minutes.

Mayor Rilling shared his opening remarks and thanked everyone on the Finance Claims Committee, the Common Council members and Mr. Dachowitz and his team. He said these are very challenging times and he recognizes the economic hardships that exits. This body is responsible for developing a budget that is fair and equitable without overtaxing the residents while providing services that the residents need and deserve. Mayor Rilling said that Norwalk gets over 90% of its revenue through property tax. He said they are trying to keep the tax increase as low as possible and trying to keep the spending down.

Mayor Rilling said this is just the beginning of the budgeting process for both the operating and capital budgets. Each department is held accountable and required to live within their budget.

Mr. Kydes said this is not a business as usual budget, but he believes they will be able to properly fund the City services and the Board of Education. He said he feels comfortable with moving the City forward with this budget.

Mr. Burnett reviewed the public hearing procedures.

Public hearing comments are not verbatim and represent a summarization of statements unless otherwise noted.

Ms. Diane Lauricella said she has lived in Norwalk for 35 years. She asked the Committee to vote no to raise the cap. She said that many of the departments have not met the challenge to find creative ways to cut expenditures and some departments have not been creative in raising revenues. She said she does not see fine enforcement and the Board of Education failed, yet again, to cut expenses. Ms. Lauricella added that the City does not have an effective grant process.

Ms. Margaret Kozlark said she was a long time resident and a local real estate agent. She said that many times when she is showing homes, the buyers make derogatory remarks about Norwalk schools. She said her daughter attended Norwalk public schools, but she put her son in a private school. She said that a high quality school system has an impact on home values. Ms. Kozlark said she did not understand why the City was getting a 6% increase and the school is getting 2%. She said that it is the kids who suffer. She asked what was left to cut. Without investing in schools, the perception of low quality schools will continue. The school system is in crisis. She asked that the Board of Education be fully funded.

Mr. Sacchinelli and Mr. Tsiranides joined the meeting at 6:55 p.m.

Ms. Nora Angelski said they came to Norwalk because they believed in the progress of the Norwalk Public Schools. She said it was crucial to fully fund the Board of Education budget. She said that Covid is a tremendous stress and this is not the time to cut funding. She said that Norwalk can attract large companies, but only if their employees want to send their children to Norwalk Public Schools.

Ms. Theresa Peterson said she has a child in Kindergarten and spoke in support of the Common Council fully funding the schools. She said the students have missed a lot because of Covid and they need to put the money into the schools to get the kids up to speed. She asked where the school is able to cut $5 million.

Ms. April Wenersteim said she sits on the governance council at her school and that it is a challenge year after year. She asked the Committee to continue to support Dr. Estrella's initiatives.

Ms. Anne Hennessey said she is a parent of a first grade student. She said she was here to advocate for the students at Kendall Elementary School and noted they will suffer without the Magnet School funding. She noted that this is the last Magnet School to be added to Norwalk and is concerned that it will be the first on the chopping block. She asked the Committee to approve the Board of Education's request.

Mr. Burnett reviewed the public hearing procedures for anyone who may have joined the public hearing.

Mr. Erik Neiderer raised an issue about Fox Run Elementary School. He said it has been identified as a school in need. It has a large Special Education community. He said his family member was transferred from another school to Fox Run and they are doing well. He asked the Committee to consider the request from Fox Run.

Mr. Tyler Fairbairn said he is a parent, homeowner and a taxpayer. He implored the Committee to fully fund the schools. He said he wanted to be sure the parents' voices were heard. He said that people go where the schools are good and that spending on schools is an investment in the community.

Ms. Barbara Meyer Mitchell, Board of Education said she was here to request that the Committee look at balancing the allocation between the City and the Board of Education. She said she did not expect such an uneven budget. The needs for the Board of Education are great. She said Norwalk Public Schools should be a leader and show how diverse communities can succeed.

Ms. Lam read the names and addresses of those who submitted letters.

4. **ADJOURNMENT**

Mr. Burnett asked if anyone else wished to speak and again reviewed the public hearing procedures.

Hearing none, the public hearing was unanimously adjourned at 7:15 p.m.

Lam, Chitsamay

Subject: FW: City Operating Budget

From: Jessica Jones <jleejones307@gmail.com>
Date: February 17, 2021 at 4:20:41 PM EST
To: Common Council <CommonCouncil@norwalkct.org>, "Rilling, Harry" <hrilling@norwalkct.org>
Subject: City Operating Budget

CAUTION: EXTERNAL Email: Don't open links or attachments from untrusted senders

To my city's Common Council and Mayor Rilling,
I'm writing to you regarding our Chief Of Finance's proposed 2% increase for the BOE vs the 6.1% increase for for city departments.

The issues I have with this are many BUT … we should look at this year and consider how challenging it was to staff a building;
how challenging it was to get proper PPE for staff. Just … how challenging it IS.

Now, increase the cost of employees health insurance yet only increase the budget of that ONE department by 2% where all other receive three times as much and you're going to have parents like me who usually go with the flow writing you.

For all Norwalk is the schools are still severely lacking and I'm not talking testing results. I'm talking about employee retention, moral, leadership and properly trained staff. My son's school is now on it's 3rd or 4th OT for THIS school year. Why, I am not sure but I would assume pay and proper workspace conditions play a role.

My son attend school in a building that's 70 years old yet we now have a mall?
My daughter attends a middle school with bathrooms that are falling apart yet we have a new green and will have a super cool field at said school … but still horrible bathrooms.

We've asked our teachers to do the un-doable this year and the thought of not fully funding the necessary projected budget is alarming yet how can we ever become better if we continuously devalue the BOE and prioritize all other departments over it?

I am a born and raised Norwalker, I remember when we were a town and not a city. I'm now raising my family here and lately I've seriously considered moving out of Norwalk due to the lack of support our BOE receives financially and the modernization of this city.

You're investing in the future of this city when you invest in the BOE. Please keep that in mind.

You get what you give.

Best,
Jessica Jones

Lam, Chitsamay

Subject: FW: Public Comment on equitable funding for our public schools for tomorrow's Finance Committee Hearing

Begin forwarded message:

From: Mandy Whitman Singh <mandy.whitman@gmail.com>
Date: February 17, 2021 at 3:26:53 PM EST
To: Common Council <CommonCouncil@norwalkct.org>, "Rilling, Harry" <hrilling@norwalkct.org>
Subject: Public Comment on equitable funding for our public schools for tomorrow's Finance Committee Hearing

Dear Norwalk Common Council Members and Mayor Rilling:

My husband and I have lived in Norwalk (and been taxpayers) for the last 12 years. I write urging you for equitable funding for our public schools. The current proposal where the city budget is increasing by 6% and the BOE budget is only increasing by 2% is unacceptable. Please consider equitable funding for our public schools, which will:

-- increase our property values in the long run

-- decrease families moving out of Norwalk

-- promote our city so more families move into Norwalk, and

-- increase the success of ALL of our students

My husband and I moved here before having children because of the proximity to my husband's job. We were a bit wary of the state of the public school system, but optimistic that it would improve over time. Now we have 3 children in the public school system, and we have been tempted to move due to the current state of the public schools. But for now have chosen to stay and become active members of the school community. I am currently the PTO president at Cranbury Elementary School and a member of the Cranbury School Governance Council.

However, if the city will not invest in our public school system families like mine will ultimately leave Norwalk. What message does it send to our families that the common council is considering increasing the city budget by 6% but the education budget by only 2%. If this pattern continues we will have no choice but leave for a district that properly invests in their education system.

We love all that Norwalk has to offer, and believe it can be the perfect place to make our forever home, and see our children graduate someday from Norwalk High School, if only you will properly invest in the public school system.

thank you for your time,

Mandy Singh
73 N Seir Hill Rd. Norwalk, CT

Lam, Chitsamay

From:	Mandy Whitman Singh <mandy.whitman@gmail.com>
Sent:	Thursday, February 11, 2021 1:21 PM
To:	Lam, Chitsamay
Cc:	Common Council; board@norwalkps.org; hrilling@norwalkps.org
Subject:	Public Comment in Support of Funding New Cranbury Elementary School Building

Dear Finance Committee,

I have three children who attend Cranbury Elementary School, and I am also the Cranbury Elementary School PTO President and a member of the School Governance Council. I am writing to express in advance of tonight's meeting how excited the parents are at Cranbury about the plan to build a new school.

As you probably know, Cranbury is one of the schools in Norwalk that still has a combined gym/cafeteria, and has been waiting 25 years for an addition to be built similar to the one that was built at our sister school Fox Run in 1996. Yes, 25 years. I recall every year since my children were born, reading about the plans scheduled to build that addition, and without fail those plans were pushed back.

Finally in the last two years, when the plan for the addition was yet again pushed back for the umpteenth time, the city decided it made more fiscal sense to build a new school instead, and planned accordingly. The plan for a new school still makes fiscal sense and I hope your committee will continue to support this project moving forward as scheduled. I understand initial blueprints have been made and the Cranbury school community is very excited. Cranbury students cannot wait any longer.

Moreover given the history of waiting 25 years for an addition, if this plan for a new school is pushed back any further, the community will lose all faith in this project every coming to fruition. The community has been waiting since 1996. Please don't let this community wait any longer.

Sincerely,

Mandy Whitman Singh
73 N Seir Hill Rd Norwalk, CT

Lam, Chitsamay

Subject: FW: School Funding

From: Erin Wischer <erinwischer@gmail.com>
Date: February 17, 2021 at 7:57:31 PM EST
To: Common Council <CommonCouncil@norwalkct.org>, "Rilling, Harry" <hrilling@norwalkct.org>
Subject: School Funding

Councilmen and Councilwomen:

My name is Erin Wischer. I am a Norwalk resident of nearly ten years with two children. My daughter Lydia is a first grader at Columbus Magnet School and my son Ethan is at the Maritime Odyssey Preschool.

Norwalk has offered many wonderful opportunities for my children. While many families with children of the same age in our circle of friends had left Norwalk prior to their children entering kindergarten, we saw the added value of diversity and breadth of programs offered by Norwalk Public Schools.

We are a family that believes in and advocates for our schools. Please make the right decision for community and raise the investment in the schools equitably with the investment in the city. To be frank, without proper funding of the schools, the population with the financial means to leave the city will do so. This would be tragic given the opportunity you have to provide a meaningful education and future to such an ethnically and financially diverse student population.

Please show your support for families like mine by prioritizing the investment in the schools.

Respectfully,
Erin Wischer

Lam, Chitsamay

To: jkbedol@optonline.net
Subject: RE: Tonight's Finance and Claims Committee

From: Joel Bedol [mailto:jkbedol@optonline.net]
Sent: Thursday, February 18, 2021 11:15 AM
To: Lam, Chitsamay <CLam@norwalkct.org>
Subject: Tonight's Finance and Claims Committee

CAUTION: EXTERNAL Email: Don't open links or attachments from untrusted senders

Ladies and Gentlemen:

I believe, as do many Norwalk taxpayers that I speak with regularly, that this is a time for great prudence in the setting of our City's operating budget/cap. I endorse Henry Dachowitz's emphasis on the maintenance of the City's Triple-A bond rating and his general approach to the budget; one of sober realism. While the historical difference in debt service between Double-A and Triple-A might be small on a historical basis, the differential is still a penalty that will have to be shouldered by taxpayers. Add to that something that has not been mentioned (at least that I've seen), which is that interest rates are climbing – you can see this graphically if you look at what has happened to the yield curve in recent months. Rates will be further driven by all of the fiscal stimulus that will be distributed by Washington which, although sorely needed, will surely drive inflation at some point – perhaps not this year but next and beyond.

Much is said about the various "asks" being put forward by various City departments; i.e., they are "small" or they are "necessary." Henry is taking the right approach in my view – the focus has to be on "need to have" as opposed to "like to have."

I sense a general callousness and insensitivity among City leaders to the plight of Norwalk taxpayers. Taxes here are getting very frothy and show no sign of relenting. They are driven ever larger by the infinite demands of the BOE/NPS, which commands well over 50% of the operating budget. Everyone wants great schools, as do I. That said, the City has been in a cycle for the 16 years that I have lived here where over-the-top demands are made by the BOE/NPS with the full understanding that they will be pared back. Actual budget increases appear to me to have historically been well in excess of the general inflation rate in the economy. Further, increases become a permanent part of the denominator for subsequent years requests.

I do not mean to suggest that other City departments are or should be immune from scrutiny. Their operating requests must receive a similar, disciplined approach.

Everyone fights for what they want in an operating budget, and that is as it should be. Taxpayers are no different, except to say that we are the ones paying the bills. Please keep this in mind when thinking about the 2021-2022 budget and the cap. It is simply becoming too expensive to live in Norwalk, great City that it is aside.

Respectfully,

Joel K. Bedol

Joel K. Bedol

37 Naromake Avenue
Norwalk, Connecticut 06854

jkbedol@optonline.net

Lam, Chitsamay

From: rjb989@aol.com
Sent: Thursday, February 18, 2021 3:11 PM
To: Lam, Chitsamay
Subject: Fwd: Operating Budget Comments

Sorry forgot to include you in the email comments I sent to the Common Council
Rich

-----Original Message-----
From: rjb989@aol.com
To: CommonCouncil3@norwalkct.org <CommonCouncil3@norwalkct.org>; dking@norwalkct.org <dking@norwalkct.org>; hrilling@norwalkct.org <hrilling@norwalkct.org>
Sent: Thu, Feb 18, 2021 2:54 pm
Subject: Operating Budget Comments

From Rich Bonenfant

Common Council Members:

Thank you for your work in helping sort out the priorities and importance of the necessary expenditures that are proposed in next year's Operating Budget. Please keep in mind that not everyone can afford a tax increase, many people depend on events, gatherings and other service related business enterprises to be able to earn their living and the Governor has restricted much of that activity, along with many other City cancellations. Remember that someone has to pay for these costs and most other municipalities recognize their resident's economic hardships during this time. I urge you to consider not raising our taxes in this difficult year.

Some City agencies and Commissions have remarked how efficient the Zoom process is in conducting meetings but I would like to point out a couple of basic flaws in the setup. First, you can't see the public speakers so officials get the dubious benefit of listening to people without having to look them in the eye as they try to make their points and speak from their hearts.

Another limitation to remote meetings is the public has no idea how many people are waiting to speak, there could be five or thirty-five folks ahead of you and there's no way of knowing. These sessions begin to get cumbersome and boring when 10 speakers in a row talk in coordinated scripts about the same topic and we at home have no idea how long that will last so we just leave the meeting.

Best wishes on your recommendations with regard to setting the Operating Budget Cap. Please lower our taxes.

Richard Bonenfant
17 Parkhill Ave, Norwalk

Dear members of the Norwalk Common Council:

My name is Margaret Kozlark and I am a long-time resident of Norwalk and a local real estate agent. I'm here to speak as a real estate agent and to discuss the negative perception that homebuyers have about Norwalk. While this town has many great amenities ultimately, it's the quality of the school system that is a deciding factor for many families. I can't tell you how many times I have been showing homes to potential buyers and they make derogatory comments about how the quality of Norwalk's schools. Just last weekend, I was working with clients looking for homes in Wilton and Westport. I asked if they would consider surrounding areas and they responded "Yes, but definitely NOT Norwalk".

It stung to hear them eliminate Norwalk from their consideration set but I understood why they did. I have lived here for 20 years and my children all attended Norwalk Public Schools. My two daughters are graduates of Norwalk High School; however, three years ago I took my son out of Norwalk Public Schools and moved him to a private school. It was a difficult decision but the writing was on the wall. Year after year, I watched our schools struggle with being over-crowded, programs being cut and teachers and support staff burdened with overwhelming caseloads.

A high quality school system is what will attract more home buyers to our town. COVID has had a huge impact on this community from an education standpoint and students and teachers are struggling to adapt. That's why, it's unfathomable to me that the city is poised to receive a 6.1% increase in funding while the Board of Ed would only receive a 2% increase which would result in $5,000,000 in cuts from our schools. Our district already operates on a shoestring budget – what on earth is there left to cut??

I keep hearing talk about how the school district can access federal funding and while that would be helpful in creating additional programs and hiring more staff, it cannot be used to cover existing costs.

Without your investment in our schools, the perception of Norwalk's schools as being low quality will continue to persist and result in lowered home values as compared to our neighboring communities. And as we know, lower home values results in lower taxes which results in even less money to fund our schools and other community needs.

No one likes to pay more taxes but we simply can't continue to shortchange our schools. Our school system is in crisis and we need leaders committed to actionable change. Our students and their families are watching. Please don't turn your back on them. Please do the right thing and fully fund the BOE by approving a 4.6% increase.

Thank you.

Margaret Kozlark

57 Tierney St
Norwalk, CT 06851

CITY OF NORWALK
FINANCE/CLAIMS COMMITTEE
SPECIAL MEETING
FEBRUARY 18, 2021
BY ZOOM VIRTUAL TELECONFERENCE:

ATTENDANCE: Gregory Burnett, Chair; Mayor Harry Rilling; David Heuvelman; Thomas Keegan; John Kydes; Diana Revolus; Nicholas Sacchinelli

STAFF: Henry Dachowitz, Chief Financial Officer; Chitsmay Lam, Controller; Angela Fogel, Director Management and Budgets

OTHERS: Thomas Livingston and George Tsiranides, Common Council members; Dr. Alexandra Estrella, Superintendent of Norwalk Public Schools

1. CALL TO ORDER

Mr. Burnett called the special meeting to order at 7:16 p.m.

2. ROLL CALL

Mr. Burnett called the Roll as indicated above. A Quorum was present.

3. FISCAL YEAR 2021 - 2022 RECOMMENDED OPERATING BUDGET AND CAP REVIEW; DISCUSSION AND RECOMMENDATION TO THE COMMON COUNCIL.

Mr. Burnett read the following:

> The maximum limit on the total appropriation for the City of Norwalk for Fiscal Year beginning July 1, 2021 shall be no more than $384,676,326. This appropriation cap represents total expenditures of $400,599,192 less estimated intergovernmental grants of $15,922,866.

Mr. Burnett asked for a vote.

Mr. Heuvelman thanked everyone who spoke tonight. He said the comments were reflective. He said that everyone believes the schools are very important to the community and no one wants substandard schools. Mr. Heuvelman said we are in the middle of a pandemic and there are a lot of changes going on – there is a new administration in the Public Schools. He said he believes there is some way to support that vision.

Mr. Heuvelman said he felt there was an inequity between the City and the Education side and would entertain going up to 2.5% or 3%. He said the taxpayers understand that taxes will need to go up.

Mr. Kydes said he heard there is a lot of impact on housing because of the schools. He said it was important to point out that the City supported some of the largest budget increases for the Board of Education. He noted that the City cannot give the Board of Education less than it did the year before. He said a lot was put into the budget over the last five years to fund the Board of Education.

Mr. Kydes said he has some reservations and is waiting for further information. He said he wants to know the impact on taxpayers.

** **MR. KYDES MOVED TO THE FULL COMMON COUNCIL THE MAXIMUM LIMIT ON THE TOTAL APPROPRIATION FOR THE CITY OF NORWALK FOR FISCAL YEAR BEGINNING JULY 1, 2021 SHALL BE NO MORE THAN $384,676,326. THIS APPROPRIATION CAP REPRESENTS TOTAL EXPENDITURES OF $400,599,192 LESS ESTIMATED INTERGOVERNMENTAL GRANTS OF $15,922,866.**

Mr. Sacchinelli said that the Board of Education has done a lot of great work and funding the Board of Education has shown fruit, but this is a time of great need for all the residents.

Mr. Keegan said he was concerned that when they are trying to find enough money for the operating budget, there was a large miscalculation regarding the cost of the health benefit at $2 million. He said it bothers him that they found it at the last minutes. Mr. Keegan said that it appears at the end of the year, Norwalk Public Schools finds money they can carry over to the next year. He asked if their budget is as cut to the bone as expected. He said he first attended a Board of Education public hearing in 1990 with his first child and said the message plays out year after year. He said he agreed that the schools are important and understands Mr. Heuvelman's position, but he said he was willing to move this forward to the full Common Council.

Ms. Revolus said she works hard to be sure the students and the community are represented. The children are the most vulnerable and as a parent understands wanting to make it sustainable for everyone. She said she wants to be sure the children and families are cared for. She said she wants a healthy, vibrant community.

Mr. Burnett said this is the beginning of the process. He said if the Board of Estimate requests an increase to the cap, it will come back to the Common Council for review.

**** MOTION PASSED WITH FOUR (4) VOTES IN FAVOR (MR. BURNETT; MR. KEEGAN; MR. KYDES; MS. REVOLUS) AND ONE (1) VOTE IN OPPOSITION (MR. HEUVELMAN)**

4. ADJOURNMENT

**** MR. HEUVELMAN MOVED TO ADJOURN**
**** MOTION PASSED UNANIMOUSLY**

There was no further business and the meeting was unanimously adjourned at 7:33 p.m.

Respectfully submitted,

Rosemarie Lombardi
Telesco Secretarial Services

MOTOR VEHICLE

ACAR LEASING LTD	19-MV-300306	$363.17	PRORATION
	19-MV-300477	$480.14	PRORATION
	19-MV-300524	$214.02	PRORATION
	19-MV-300689	$250.05	PRORATION
	19-MV-300707	$75.20	PRORATION
ACAR LEASING LTD	19-MV-300338	$276.94	PRORATION
ACAR LEASING LTD	19-MV-300390	$258.96	PRORATION
ALZATE-FIGUEROA ANA FRANQUINA	19-MV-302216	$56.64	PRORATION
ANAND VIKRAM	19-MV-302482	$12.18	PRORATION
BHATT PREETI PRADIP	19-MV-401345	$174.52	PRORATION
CAB EAST LLC	18-MV-308871	$239.25	PRORATION
	19-MV-309029	$323.28	PRORATION
	19-MV-308875	$455.90	PRORATION
	19-MV-308903	$234.35	PRORATION
CCAP AUTO LEASE LTD	19-MV-311431	$178.13	PRORATION
	19-MV-311782	$450.61	PRORATION
DALEY GEORGE	19-MV-316045	$243.81	OVER GARN
ERWAY GENNA MERRELL	19-MV-320884	$145.78	PRORATION
FARLEY STEPHEN C	19-MV-321792	$69.79	PRORATION
FINANCIAL SER VEH TRUST	19-MV-322863	$468.60	PRORATION
FLORES-SANTACRUZ SONIA HAYDEE	19-MV-323532	$42.93	PRORATION
GOODWIN WILLIE	19-MV-327360	$170.42	OVER GARN
GUILLEN LUZ M	19-MV-328434	$50.00	OVER GARN
HERNANDEZ RUFINO	19-MV-330117	$26.07	PRORATION

IOSIFIDIS ANTONIOS	19-MV-333441	$958.28	PRORATION
JP MORGAN CHASE BANK NA	19-MV-335272	$381.27	PRORATION
JP MORGAN CHASE BANK NA	19-MV-335227	$436.54	PRORATION
JP MORGAN CHASE BANK NA	19-MV-335058	$294.35	PRORATION
	19-MV-335219	$287.91	PRORATION
JP MORGAN CHASE BANK NA	19-MV-335256	$88.93	PRORATION
KAUFMAN CAROLYNN	19-MV-336527	$63.07	PRORATION
KENNEDY VICTORIA ANNE	17-MV-336158	$111.02	PRORATION
	18-MV-336425	$103.50	PRORATION
LAFRENIERE KENNETH	19-MV-900090	$724.20	PRORATION
LEE BERNARD JAMES	19-MV-339487	$98.40	PRORATION
MACEDO WANDA C	19-MV-341698	$37.19	PRORATION
MARTYNIAK WIESLAW	19-MV-343310	$74.32	PRORATION
MICHAEL SOLUTIONS	19-MV-345403	$995.15	PRORATION
NISSAN INFINITI LT	19-MV-800006	$392.85	PRORATION
PARKINSON ANGELO	19-MV-352239	$62.01	OVER GARN
PESCE MATTHEW AARON	19-MV-353457	$23.39	PRORATION
SANTALUCIA MICHAEL J	19-MV-360124	$15.95	PRORATION
SIDIROPOULOS ELEFTHERIOS	19-MV-362043	$205.76	PRORATION
STARK CLAUDETTE M	19-MV-363775	$72.07	PRORATION
TARZIA NICHOLAS	19-MV-365213	$17.87	PRORATION
THORNE RENA	19-MV-366129	$152.48	OVER GARN
TOYOTA LEASE TRUST	19-MV-366887	$51.10	PRORATION
	19-MV-367605	$96.89	PRORATION
TOYOTA LEASE TRUST	19-MV-367639	$476.38	PRORATION

VW CREDIT LEASING LTD	19-MV-371746	$131.34	PRORATION
VW CREDIT LEASING LTD	19-MV-371661	$235.87	PRORATION
VW CREDIT LEASING LTD	19-MV-371832	$240.12	PRORATION
ZUNDA CHARLES W JR	19-MV-374662	$99.69	PRORATION

PERSONAL PROPERTY

DEERE CREDIT INC	19-PP-200855	$73.82	ORG PYMT FOUND ON TIME
ERP OPERATING LP	19-PP-201058	$1,548.12	ASS OFF NEVER CLOSED ACCT
SIMPLY DELICIOUS	18-PP-202919	$709.98	DUP ACCT BY ASSESSORS
	19-PP-202807	$1,091.54	
SUNNOVA LAP II LLC	19-PP-203006	$487.10	ACCT OPEN IN ERROR
	19-PP-203005	$480.44	

REAL ESTATE

CHILA DOMINICK & ANN M			
6 CHOLWELL PL			
5-25-50-0	19-RE-105120	$364.29	DUP/OVER PYMT
CORELOGIC			
113 PONUS AVE			
5-56-608-0	18-RE-107819	$3,673.03	DUP/OVER PYMT

LIDDY JAN & SUSAN

7 BOXWOOD RD

5-23-297-0	19-RE-115662	$3,371.70	DUP/OVER PYMT

LIPMAN JACOB & DEBORAH

11 ADMIRAL LN

5-31-193-0	19-RE-115752	$5288.45	DUP/OVER PYMT

LORENZ LEE

5 HONEY HILL LANE

5-23-73-0	18-RE-115962	$112.02	WEB ERROR INT

SERVIDO RONALD

31 OLD TROLLEY WAY

5-58-234-0	19-RE-124339	$5,871.12	DUP/OVER PYMT

SPECIAL REQUEST

AHOLD FINANCIAL SERVICE

349 CT AVE

5-74-37-0	19-RE-115689	$59,465.15	OVER PYMT

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: March 5, 2021
Re: Narrative for February 2021 Tax Collector's Report

As of the end of February, 2021, eight months through the fiscal year that began on July 1, we had collected in excess of $337 million, or **96.03%** of our now $351 million adjusted current tax levy on the 2019 grand list. As of the end of February 2021, we also collected nearly $16 million of our sewer use levy, or **94.7%.** We also collected 84.11% of the year's IPP (Industrial Pretreatment Program) fee on behalf of the Water Pollution Control Authority.

Compared with the prior fiscal year, we ended February only slightly behind with regard to taxes (-1.22%) and sewer use collections (-2.88%), and slightly ahead with the IPP fee (.5%). The drop is likely due to the extended grace period and the effects of COVID 19 in general, but overall, collections are good.

With regard to prior years' collections, through February, 2021 we now show a net collection of only $1.9 million, down from the nearly $2.8 million in back taxes, interest, lien fees and other fees we reported at the end of January 2021. This amount is nearly a million dollars less than what we collected during the same time period in the prior fiscal year and is a consequence of court authorized tax refunds. Recall that these figures are net, meaning we lose some prior year revenue due to settlements of court cases initiated by taxpayers who appealed their tax assessments from prior years as well as the current assessment year.

The current tax collection period is ongoing. Most Norwalk taxpayers have until Thursday, April 1, 2021 to pay their second installment without interest. We recently decided to mail "reminder" notices to property owners who still owe real estate taxes as of the first week of March to remind them that their payment is due by April 1. We felt it was worth the additional cost to do this. The 6% interest charge that will be effective on April 2 will most significantly impact the higher dollar amount real estate tax bills, and we normally file real estate tax liens as soon as we can after the collection period ends, so this notice serves to warn taxpayers about that. We will also send a mass mailing of delinquent notices for all types of taxes – real estate, personal property and motor vehicles – after the April 1 collection deadline.

Regarding our tax sale, we have collected in excess of $3.6 million since November 2019 on properties originally slated for sale. The sale was put on hold in the spring of 2020 due to COVID 19. Since then, the state lifted the prohibitions on tax sales, and I rescheduled the sale for the summer of 2021. We initially planned to have the sale in July, but have changed the date to Monday, August 16, 2021. 100 of the accounts we began working on in November 2019 have been paid in full. The extended grace period for the January 1, 2021 current tax installment has made working on the sale more challenging. Our budgeted collection goals for both this current fiscal year and for the fiscal year ending 2022, are predicated on the infusion of that revenue.

We are also working on other collection enforcement measures, including withholding of health permits when past due taxes are owed; alias tax warrants on business personal property accounts; and wage garnishments.

In our division, we are still adhering to COVID 19 related directives. Tax collecting is different from many other types of municipal work, in that the nature of our work, security issues, and proper cash management and internal control procedures preclude us from performing many functions off site. There are some things that can be done from home, but many things cannot.

We recently received permission from the Administration to bring back our staff full time without staggered shifts, effective Monday, March 15. We will serve in-person customers in our office in Room 105, as well as outside at the payment window in front of City Hall, which will re-open on March 15. Hours will be Monday through Friday, 9 am to 3 pm, with no appointment needed. Taxpayers are required to wear a mask that covers their nose and mouth, and to maintain proper physical distance. The state is lifting certain restrictions; our payment deadline of April 1 is approaching; the weather is getting warmer and more people will be out; there will be customers needing clearance for building permits and motor vehicle registrations; and most of the extensions that the Connecticut DMV gave during COVID will be expiring soon if they have not already. For all these reasons, I felt it was necessary to offer longer in-person hours and am bringing staff back to the building in order to provide the necessary services.

Taxpayers still have numerous options and can pay their property taxes by mail, over the telephone, online, or in person. Information is available on the tax collector's home page, www.norwalkct.org/taxcollector . When paying online, taxpayers may use an electronic check (ACH payment), or a debit, credit or ATM card. The cost of an electronic check is only $0.95. This is a convenient, cost effective and safe alternative that avoids the delays inherent in mailing payment and allows for a contact-less transaction.

We consider ourselves 'essential' in terms of both function and service, and will continue to update our operations to deal with changing circumstances. We are very proud that our office never closed and that we have maintained operations throughout the (so far) 52 weeks we have been dealing with COVID 19.

ITEM #7

TAX COLLECTOR'S REPORT
FEBRUARY 2021

FISCAL YEAR 2020-2021 (2019 GRAND LIST)	ORIGINAL LEVY	ADJ. TAX COLLECTIONS JUN 20 - FEB 21	COLLECTION %	CORRECTED LEVY*	CHANGE IN LEVY	COLLECTION %
AUTOMOBILE-REGULAR	$20,760,190.24	$18,841,362.43	90.76%	$20,456,412.42	($303,777.82)	92.10%
AUTOMOBILE-SUPPLEMENTAL	$2,974,458.75	$2,204,798.56	74.12%	$2,981,798.30	$7,339.55	73.94%
PERSONAL PROPERTY	$20,000,411.00	$19,242,319.11	96.21%	$20,040,502.48	$40,091.48	96.02%
REAL ESTATE	$310,928,205.46	$297,320,340.20	95.62%	$308,078,628.04	($2,849,577.42)	96.51%
TOTAL TAX	**$354,663,265.45**	**$337,608,820.30**	**95.19%**	**$351,557,341.24**	**($3,105,924.21)**	**96.03%**
SEWER USE	$16,883,967.00	$15,987,435.74	94.69%	$16,883,034.84	($932.16)	94.70%
IPP FEE	$200,500.00	$169,280.04	84.43%	$201,249.78	$749.78	84.11%

FISCAL YEAR 2019-2020 (2018 GRAND LIST)	ORIGINAL LEVY	JUN 19 - FEB 20				
AUTOMOBILE-REGULAR	$20,298,846.95	$18,361,776.80	90.46%	$19,910,406.45	($388,440.50)	92.22%
AUTOMOBILE-SUPPLEMENTAL	$3,411,633.59	$2,657,570.62	77.90%	$3,405,231.85	($6,401.74)	78.04%
PERSONAL PROPERTY	$18,801,474.70	$17,851,804.98	94.95%	$18,808,739.42	$7,264.72	94.91%
REAL ESTATE	$292,525,761.66	$285,608,688.97	97.64%	$291,509,640.55	($1,016,121.11)	97.98%
TOTAL TAX	**$335,037,716.90**	**$324,479,841.37**	**96.85%**	**$333,634,018.27**	**($1,403,698.63)**	**97.26%**
SEWER USE	$16,686,428.00	$16,180,051.06	96.97%	$16,582,531.90	($103,896.10)	97.57%
IPP FEE	$203,250.00	$174,553.74	85.88%	$208,750.00	$5,500.00	83.62%
TAX DIFFERENCE 2019 G.L. vs. 2018 G.L. INCREASE/(DECREASE)	$19,625,548.55	$13,128,978.93	-1.66%	$17,923,322.97	($1,702,225.58)	-1.22%
SEWER DIFFERENCE 2019 G.L. vs. 2018 G.L. INCREASE/(DECREASE)	$197,539.00	($192,615.32)	-2.28%	$300,502.94	$102,963.94	-2.88%
IPP DIFFERENCE 2019 G.L. vs. 2018 G.L. INCREASE/(DECREASE)	($2,750.00)	($5,273.70)	-1.45%	($7,500.22)	($4,750.22)	0.50%

BACK TAXES COLLECTED	FISCAL YR 2020-2021 (JUL 20 - FEB 21)	FISCAL YR 2019-2020 (JUL 19 - FEB 20)	CUR YR vs.PRIOR YR INC/(DEC)
PRIOR TAXES	$327,559.19	$1,495,129.24	($1,167,570.05)
PRIOR SEWER USE FEE	$164,147.25	$125,286.23	$38,861.02
PRIOR IPP FEE	$10,859.66	$11,729.88	($870.22)
TOTAL PRIOR TAX, SEWER & IPP	**$502,566.10**	**$1,632,145.35**	**($1,129,579.25)**
CURRENT INTEREST	$606,304.37	$544,810.97	$61,493.40
PRIOR INTEREST	$679,161.81	$579,161.56	$100,000.25
SEWER USE FEE INTEREST	$58,846.47	$66,038.03	($7,191.56)
IPP FEE INTEREST	$5,990.01	$6,028.00	($37.99)
TOTAL INTEREST COLLECTED	**$1,350,302.66**	**$1,196,038.56**	**$154,264.10**
PRIOR LIEN FEE	$10,348.36	$10,814.84	($466.48)
CURRENT LIEN FEE	$0.00	$0.00	$0.00
TOTAL LIEN FEE COLLECTED	**$10,348.36**	**$10,814.84**	**($466.48)**
MISC FEES COLLECTED**	**$89,898.40**	**$93,828.97**	**($3,930.57)**
TOTAL PRIOR TAX, ALL INTEREST & ALL FEES	**$1,953,115.52**	**$2,932,827.72**	**($979,712.20)**

* CORRECTED LEVY INCLUDING CERTIFICATES OF CORRECTION & SUSPENSE TRANSFERS

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

Lam, Chitsamay

To: Biagiarelli, Lisa; Callahan, Darin L
Subject: RE: CT Green Bank / C-PACE Agreement Change - Signature Needed

From: Catherine Duncan [mailto:Catherine.Duncan@ctgreenbank.com]
Sent: Wednesday, February 10, 2021 5:11 PM
To: Rilling, Harry <hrilling@norwalkct.org>; Biagiarelli, Lisa <LBiagiar@norwalkct.org>; Sheehan, Timothy <TSheehan@norwalkct.org>
Subject: C-PACE Agreement Change - Signature Needed
Importance: High

CAUTION: EXTERNAL Email: Don't open links or attachments from untrusted senders

Good afternoon,

The Connecticut Green Bank is making some changes to the Commercial-Property Assessed Clean Energy (C-PACE) program and we are looking for your help and support in implementing what we think will be a welcome change. We are looking to shift responsibility for billing and collecting C-PACE tax assessments from your municipality to the Connecticut Green Bank. In order to do this, your municipality needs to execute a release document, attached here, that frees the municipality from the billing and collection aspects of program participation. We would like to implement this change for the July 2021 tax collection cycle and will need your signature on a release document by the end of April. Once you have had the opportunity to review the release, would you kindly let us know when we could expect it to be returned to us executed?

Background
The Connecticut Green Bank designed the C-PACE program as an economic tool to attract low cost capital into our state for the purpose of energy upgrades to buildings. Municipalities opt in and execute the C-PACE Agreement, attached here, that requires them to bill and collect on behalf of the Green Bank. At the inception of the program, it was determined that municipal billing and collection of benefit assessment repayments would make the program both more attractive and more creditworthy. The ensuing eight years have seen remarkable growth in Connecticut's C-PACE program and programs across the country, and there is sufficient evidence that municipal billing and collection is no longer required to attract lenders to the program. In fact, the needs of the tax collectors and their colleagues are at odds with the needs of our investors. The investors want quick access to funds paid against liens and municipal employees need time to process payments, balance books, and cut checks.

Program Administrator Billing and Collection

As Program Administrator, the Green Bank will begin billing and collection for Fiscal Year 2022. This frees the tax collector and her colleagues from the challenge of on boarding transactions as well as the repeated billing, processing, and remitting that occurs throughout the repayment term. It also gives investors much quicker access to their funds. Further, with the support of our loan servicer, investors will have online access to payment information within days of receipt. Currently months can elapse before some investors have full data and all funds from a collection cycle.

Implementation
Once we hear from you regarding your turn around time for the release, we will work with your tax collector to identify account balances after the completion of the January and April cycles, as appropriate for your municipality. Once we receive the executed document, we will confirm to the tax collector that the hand off is complete. The Green Bank pays

a $500 stipend for the billing and collection work. This stipend will cease for the fiscal year 2022, per the release. The Green Bank and the capital providers will work with the property owners on redirecting payments beginning this July. We will be reaching out regularly to all municipalities to answer questions and offer support. The Green Bank deeply appreciates our partnership with you and look forward to additional success. Please let us know if you have any questions or concerns.

Best regards,

Catherine Duncan

Catherine Duncan
Senior Loan Investment Administrator, Connecticut Green Bank

T 860-258-7831 | **F** 860-398-5510
845 Brook Street, Rocky Hill, CT 06067
catherine.duncan@ctgreenbank.com **ctgreenbank.com**

CONNECTICUT GREEN BANK

ITEM #9

Updated through *1/31/2021*

Year to Date

		Budget	Actuals	Variance	Var %	Comments
Sales	Revenue Rounds	19,405	26,325	6,920	35.7%	Jan rounds continued to beat expectations but are somewhat immaterial in off-season.
	Non-Revenue Rounds	4,588	5,959	1,371	29.9%	
	Total Rounds	23,993	**32,284**	8,291	34.6%	
	Carts	12,928	18,108	5,180	40.1%	Higher golf rounds have a direct effect on cart rentals. Carts closed down for winter.
	ID Cards	351	217	(134)	-38.2%	Weather is keeping golfers away. Golfers tend to renew when they begin playing in the spring.

		Budget	Actuals	Variance	Var %	Comments
P&L	Golf Revenue	977,100	1,251,661	274,561	28.1%	See above, much higher rounds than expected due in part to COVID restrictions.
	Tennis Revenue	15,000	15,000	-	0.0%	
	Restaurant Revenue	9,400	13,650	4,250	45.2%	The Authority is currently in active restaurant operation negotiations.
	Other Revenue	9,754	9,586	(168)	-1.7%	
	Total Revenue	**1,011,254**	**1,289,897**	**278,643**	**27.6%**	
	Management Salary	92,050	94,265	2,215	2.4%	
	Operations Salary	89,305	125,516	36,211	40.5%	High golf and cart rounds created need for add'l work. January exp was lower than budget.
	Maintenance Salary	241,819	254,439	12,620	5.2%	High golf and cart rounds created need for add'l work, plus a prior period expense hitting in FY21.
	Employee Benefits	82,078	84,769	2,691	3.3%	
	Administrative	114,822	130,449	15,627	13.6%	Increase in cred card fees due to higher base of rounds, cashless xactions, 2021 season pass sales.
	Interest & Insurance	42,464	39,377	(3,087)	-7.3%	Too much insurance exp was recognized thru 6/30/20; being corrected over several months.
	Sales & Operations	2,788	2,843	55	2.0%	
	Park Maintenance	117,350	125,122	7,772	6.6%	Water over-BGT by $18k (drought); offset by $7k less in maintenance, $2k grass treatments.
	Park Equipment	50,602	40,129	(10,473)	-20.7%	Keeping equipment maint and purchases to a minimum but this will even out in the coming months.
	Carts	78,528	76,543	(1,985)	-2.5%	
	Operating Expense	**911,806**	**973,452**	**61,646**	**6.8%**	
	Operating Income	**99,448**	**316,445**	**216,997**	**218.2%**	
Balance Sheet	Capital Improvements	(35,000)	(19,471)	15,529	-44.4%	We are currently prioritizing potential cap ex projects.
	Line of Credit Balance	-	-	-		
	Cash Balance	97,123	286,115	188,992	194.6%	Fantastic cash position. Last year we had already borrowed $170k against our Line of Credit.

Updated through *1/31/2021*

		Rest of Year				
		Budget	**Proj.**	**Variance**	**Var %**	**Comments**
Sales	Revenue Rounds	10,616	13,270	2,654	25.0%	Expect only a slight slowdown in rounds with COVID restrictions still in place for remainder of fiscal year.
	Non-Revenue Rounds	3,326	3,375	49	1.5%	
	Total Rounds			-		
	Carts	7,072	9,406	2,334	33.0%	See explanation for Rev Rounds
	ID Cards	819	1,080	261	31.9%	We've gained a broader base of players in 2020. Timing: renewals will pick up with warmer weather.

		Budget	**Proj.**	**Variance**	**Var %**	**Comments**
P&L	Golf Revenue	607,432	741,067	133,635	22.0%	See above
	Tennis Revenue	10,000	16,800	6,800	68.0%	Tennis contract has just been finalized
	Restaurant Revenue	8,000	8,000	-	0.0%	Our future restaurant operations are currently being discussed
	Other Revenue	11,306	15,000	3,694	32.7%	Advertising revenue has the potential to grow.
	Total Revenue	**636,738**	**780,867**	**144,129**	**22.6%**	
	Salaries	325,037	362,000	36,963	11.4%	Over-budget across all depts; mostly attributable to much higher rounds but this must be watched.
	Employee Benefits	49,134	50,000	866	1.8%	
	Administrative	71,814	80,000	8,186	11.4%	Credit card fees will continue to come in over-budget due to excess rounds / cashless transactions.
	Debt Service & Insurance	34,425	35,000	575	1.7%	
	Sales & Operations	2,212	2,900	688	31.1%	Additional rounds = more scorecards, pencils, etc.
	Park Maintenance	67,350	68,000	650	1.0%	Drought is over so water will normalize; stick to budget going forward.
	Park Equipment	25,398	34,000	8,602	33.9%	$10k underspent - expected to catch up to budget before year-end.
	Carts	57,638	56,500	(1,138)	-2.0%	Renewed cart lease came in slightly under expectations.
	Operating Expense	**633,008**	**688,400**	**55,392**	**8.8%**	
	Uncategorized Exp/Rev					
	Operating Income	**3,730**	**92,467**	**88,737**	**2379.0%**	
Balance Sheet	Capital Improvements	(40,000)	(55,000)	(15,000)	37.5%	We are currently prioritizing potential cap ex projects.
	Line of Credit Balance	-	-	-		Cash position will enable us to get through off-season without borrowing from LOC at all.
	Cash Balance	17,862	277,582	259,720	1454.0%	Fantastic cash position with no LOC borrowings while resuming our City debt repayments.

ITEM #9

Oak Hills Park Authority
FY21 Actual vs. Budget

	Jan Act	Jan Bud	Var $	Var %	YTD Act	YTD Bud	Var $	Var %
REVENUE								
4000 · REVENUES								
4001 · Golf Revenue								
4010 · Golf Fees	$8,594	$6,048	$2,546	42.1%	$858,633	$624,258	$234,375	37.5%
4020 · I.D. Cards	$14,710	$28,448	-$13,738	-48.3%	$22,727	$37,106	-$14,379	-38.8%
4025 · Season Pass	$16,887	$8,985	$7,902	87.9%	$68,288	$62,895	$5,393	8.6%
4030 · Tournament Fees		$0	$0	0.0%	$34,110	$53,872	-$19,762	-36.7%
4050 · Cart Revenue	$0	$0	$0	0.0%	$272,849	$197,263	$75,586	38.3%
4055 · GolfBoard Revenue	$0	$0	$0	0.0%	$889	$0	$889	0.0%
4060 · Golf Revenue - Gift Certif.	$250	$1,086	-$836	-77.0%	$14,124	$14,948	-$824	-5.5%
4070 · Gift & Rain Checks Redeemed	$0	-$342	$342	-100.0%	-$19,959	-$13,242	-$6,717	50.7%
Total 4001 · Golf Revenue	**$40,441**	**$44,225**	**-$3,784**	**-8.6%**	**$1,251,661**	**$977,100**	**$274,561**	**28.1%**
4100 · Tennis Revenue	$0	$0	$0	0.0%	$15,000	$15,000	$0	0.0%
4200 · Rental Income	$1,375	$1,375	$0	0.0%	$9,625	$9,625	$0	0.0%
4300 · Investment Income	$54	$5	$49	913.9%	$352	$88	$264	299.5%
4400 · Misc. Income	$0	$1	-$1	-100.0%	-$391	$41	-$432	-1053.7%
4600 · Restaurant Income	$0	$0	$0	0.0%	$13,650	$9,400	$4,250	45.2%
4700 · Advertising Revenue	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total Other Revenue	**$1,429**	**$1,381**	**$48**	**3.5%**	**$38,236**	**$34,154**	**$4,082**	**12.0%**
TOTAL REVENUE	**$41,870**	**$45,606**	**-$3,736**	**-8.2%**	**$1,289,897**	**$1,011,254**	**$278,643**	**27.6%**
EXPENSE								
5000 · PERSONNEL EXPENSE								
5010 · Management Salary	$13,585	$13,150	-$435	-3.3%	$94,265	$92,050	-$2,215	-2.4%
5030 · Operations	$2,525	$2,420	-$105	-4.3%	$124,441	$89,305	-$35,136	-39.3%
5040 · Operations O/T	$0	$0	$0	0.0%	$1,075	$0	-$1,075	0.0%
5050 · Course Personnel	$30,363	$23,550	-$6,813	-28.9%	$174,978	$162,973	-$12,005	-7.4%
5060 · Course Personnel O/T	$0	$0	$0	0.0%	$772	$0	-$772	0.0%
5070 · Seasonal Personnel	-$282	$0	$282	0.0%	$78,163	$78,846	$683	0.9%
5080 · Seasonal Personnel O/T	$0	$0	$0	0.0%	$527	$0	-$527	0.0%
Total 5000 · PERSONNEL EXPENSE	**$46,191**	**$39,120**	**-$7,071**	-18.1%	**$474,220**	**$423,174**	**-$51,046**	-12.1%
5200 · EMPLOYEE BENEFITS								
5210 · Payroll Taxes	$3,492	$3,277	-$215	-6.5%	$34,970	$37,216	$2,246	6.0%
5230 · State Unemployment	$3,519	$2,403	-$1,116	-46.4%	$17,434	$13,472	-$3,963	-29.4%
5250 · Health Insurance	$2,853	$2,199	-$654	-29.7%	$15,072	$15,393	$321	2.1%
5260 · Workmans Compensation	$1,133	$1,193	$60	5.1%	$13,438	$11,663	-$1,775	-15.2%
5270 · Retirement Plans	$644	$607	-$38	-6.2%	$3,854	$4,334	$480	11.1%
Total 5200 · EMPLOYEE BENEFITS	**$11,640**	**$9,679**	**-$1,961**	-20.3%	**$84,769**	**$82,078**	**-$2,691**	-3.3%
5400 · ADMINISTRATIVE EXPENSES								
5420 · Telephone	$818	$902	$83	9.2%	$7,935	$6,312	-$1,623	-25.7%
5430 · Professional Fees	$2,665	$2,667	$2	0.1%	$18,415	$18,667	$252	1.3%
5436 · Advertising	$1,000	$662	-$338	-51.1%	$6,897	$7,180	$283	3.9%
5440 · Office Expense	$778	$619	-$159	-25.6%	$10,784	$8,600	-$2,184	-25.4%
5441 · Bank Charges	$30	$61	$31	50.5%	$196	$255	$59	23.1%
5442 · Credit Card Fees	$2,087	$431	-$1,656	-384.4%	$34,494	$22,423	-$12,071	-53.8%
5445 · Postage	$0	$0	$0	0.0%	$170	$31	-$139	-450.2%
5450 · Training and Dues	$200	$632	$432	68.4%	$1,710	$2,286	$576	25.2%
5461 · Authority Secretarial Services	$130	$125	-$5	-4.0%	$1,090	$875	-$215	-24.6%
5469 · Other Outside Services	$732	$803	$71	8.8%	$3,565	$3,593	$27	0.8%
5470 · Other Admin	$837	$704	-$132	-18.8%	$7,092	$4,931	-$2,161	-43.8%
5480 · Utilities	$3,578	$3,310	-$268	-8.1%	$38,102	$39,671	$1,569	4.0%
5490 · Water	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total 5400 · ADMINISTRATIVE EXPENSES	**$12,855**	**$10,915**	**-$1,940**	-17.8%	**$130,449**	**$114,822**	**-$15,627**	-13.6%
5500 · DEBT SERVICE AND INSURANCE								
5500 · Liability Insurance	$3,831	$5,732	$1,901	33.2%	$36,562	$40,121	$3,559	8.9%

Oak Hills Park Authority
FY21 Actual vs. Budget

ITEM #9

	Jan Act	Jan Bud	Var $	Var %	YTD Act	YTD Bud	Var $	Var %
5520 · Interest	$169	$359	$190	53.0%	$2,815	$2,343	-$472	-20.1%
Total 5500 · DEBT SERVICE AND INSURANCE	**$3,999**	**$6,091**	**$2,091**	34.3%	**$39,377**	**$42,464**	**$3,087**	7.3%
5600 · SALES AND OPERATIONS								
5620 · Clubhouse/Pro Shop Maint.	$0	$0	$0	0.0%	$0	$0	$0	0.0%
5640 · Golf Pro Supplies	$0	$0	$0	0.0%	$2,139	$1,788	-$351	-19.6%
5680 · Golf Pro Work Clothes	$0	$0	$0	0.0%	$704	$1,000	$296	29.6%
Total 5600 SALES AND OPERATIONS	**$0**	**$0**	**$0**	0.0%	**$2,843**	**$2,788**	**-$55**	-2.0%
5700 · PARK MAINTENANCE								
5710 · Water	$884	$874	-$11	-1.2%	$53,835	$35,524	-$18,312	-51.5%
5720 · Heating Fuel	$1,580	$1,882	$302	16.1%	$3,835	$4,803	$968	20.2%
5730 · Grounds Maintenance	$32	$0	-$32	0.0%	$9,449	$16,837	$7,388	43.9%
5740 · Tree Maintenance	$0	$2,000	$2,000	100.0%	$4,500	$4,000	-$500	-12.5%
5751 · Agriculture&Chemicals-Purch	$0	$0	$0	0.0%	$12,521	$46,409	$33,888	73.0%
5752 · Agriculture/Chemicals Utilized	$0		$0	0.0%	$32,124	$0	-$32,124	0.0%
5760 · Irrigation Maintenance	$419	$170	-$249	-146.8%	$7,381	$7,708	$327	4.2%
5770 · Consumable Tools	$450	$92	-$358	-389.2%	$1,153	$1,913	$760	39.7%
5780 · Tee and Green Supplies	$277	$0	-$277	0.0%	$277	$7	-$270	-3694.0%
5795 · Janitorial Supplies	$0	$0	$0	0.0%	$46	$149	$102	68.9%
Total 5700 · PARK MAINTENANCE	**$3,642**	**$5,017**	**$1,375**	27.4%	**$125,122**	**$117,350**	**-$7,772**	-6.6%
5800 · PARK EQUIPMENT								
5800 · Equipment Maintenance	$1,886	$1,418	-$468	-33.0%	$17,634	$19,941	$2,307	11.6%
5820 · Building Maintenance	$1,090	$6,526	$5,436	83.3%	$14,742	$20,611	$5,869	28.5%
5840 · Small Equipment	$0	$0	$0	0.0%	$1,387	$2,500	$1,113	44.5%
5860 · Gasoline/Diesel Fuel	$0	$0	$0	0.0%	$5,870	$7,550	$1,680	22.3%
5880 · Employee work clothes	$125	$0	-$125	0.0%	$496	$0	-$496	0.0%
Total 5800 · PARK EQUIPMENT	**$3,102**	**$7,944**	**$4,842**	61.0%	**$40,129**	**$50,602**	**$10,473**	20.7%
6000 · CART EXPENSE								
6010 · Cart Lease Expense	$0	$0	$0	0.0%	$62,018	$60,137	-$1,881	-3.1%
6020 · Electricity	$56	$133	$78	58.4%	$11,083	$9,583	-$1,500	-15.7%
6030 · Maintenance	$0	$0	$0	0.0%	$643	$1,007	$365	36.2%
6050 · Cart Insurance	$400	$400	$0	0.0%	$2,800	$2,800	$0	0.0%
6060 · Misc. Cart Expense	$0	$0	$0	0.0%	$0	$5,000	$5,000	100.0%
Total 6000 · CART EXPENSE	**$456**	**$533**	**$78**	14.6%	**$76,543**	**$78,528**	**$1,984**	2.5%
7001 · Uncategorized Expenses								
TOTAL OPERATIONAL EXPENSE	**$81,885**	**$79,299**	**-$2,586**	-3.3%	**$973,452**	**$911,806**	**-$61,646**	-6.8%
TOTAL OPERATIONAL NET INCOME	**-$40,015**	**-$33,693**	**-$6,321**	18.8%	**$316,445**	**$99,448**	**$216,997**	218.2%
Restructured Debt	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Capital Funding $150k	$0	$0	$0	0.0%	$0	$0	$0	0.0%
$150K Operating Debt	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total Other Expense	**$0**	**$0**	**$0**	0.0%	**$0**	**$0**	**$0**	0.0%
NET INCOME BEFORE CAPITAL EXPENSES	**-$40,015**	**-$33,693**	**-$6,321**	18.8%	**$316,445**	**$99,448**	**$216,997**	218.2%
8000 · OTHER EXPENSE								
8000 · Depreciation/Amortization								
8000 · Depreciation/Amortization Non Cash	$22,125	$18,333	-$3,791	-20.7%	$152,721	$128,333	-$24,387	-19.0%
8001 · Capital projects								
8100 - Capital Proj Cash	$0	$0	$0	0.0%	$19,471	$35,000	$15,529	44.4%
8101 - Capital Proj Financed	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Capital Contribution								
Total 8000 · OTHER EXPENSE	$22,125	$18,333	-$3,791	-20.7%	$152,721	$128,333	-$8,859	-19.0%
NET INCOME	**-$62,139**	**-$52,027**	**-$10,113**	19.4%	**$183,195**	**$6,115**	**$177,081**	2896.0%

OAK HILLS PARK AUTHORITY
Balance Sheet FY20
As of January 31, 2021

	Total			
	As of Jan 31, 2021	As of Jan 31, 2020 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
1000 Cash				
1021 NBT Money Market	298,777.77	15,911.04	282,866.73	1777.80%
1022 NBT Payment Account	-15,414.12	-8,607.50	-6,806.62	-79.08%
1023 NBT Rent Escrow Sec Apt Right	1,351.00	1,351.00	0.00	0.00%
1050 Petty	1,400.00	1,400.00	0.00	0.00%
Total 1000 Cash	**$ 286,114.65**	**$ 10,054.54**	**$ 276,060.11**	**2745.63%**
Total Bank Accounts	**$ 286,114.65**	**$ 10,054.54**	**$ 276,060.11**	**2745.63%**
Accounts Receivable				
1201 Accounts Receivable	450.00	0.00	450.00	
Total Accounts Receivable	**$ 450.00**	**$ 0.00**	**$ 450.00**	
Other Current Assets				
1100 Inventory	50,750.75	56,202.58	-5,451.83	-9.70%
1200 Receivables	1,246.09	11,929.68	-10,683.59	-89.55%
1300 Prepaid Expenses	10,842.87	13,287.64	-2,444.77	-18.40%
1400 Deposits	0.00	2,100.00	-2,100.00	-100.00%
Total Other Current Assets	**$ 62,839.71**	**$ 83,519.90**	**-$ 20,680.19**	**-24.76%**
Total Current Assets	**$ 349,404.36**	**$ 93,574.44**	**$ 255,829.92**	**273.40%**
Fixed Assets				
1500 Fixed Assets				
1505 Machinery and Equipment	1,067,156.87	1,032,548.99	34,607.88	3.35%
1510 Accumulated Depreciation/Amort.	-3,889,121.11	-3,628,142.00	-260,979.11	-7.19%
1520 Furniture & Fixtures	50,085.23	50,085.23	0.00	0.00%
1560 Leasehold Improvements	35,894.79	30,035.97	5,858.82	19.51%
1561 Park Improvements	1,782,769.53	1,773,864.03	8,905.50	0.50%
1562 Restaurant	2,277,134.66	2,277,134.66	0.00	0.00%
1565 Amortize Leasehold Improvements	-27,555.42	-10,133.25	-17,422.17	-171.93%
1570 Capital Projects in Progress	0.00	29,200.00	-29,200.00	-100.00%
Total 1500 Fixed Assets	**$1,296,364.55**	**$ 1,554,593.63**	**-$ 258,229.08**	**-16.61%**
Total Fixed Assets	**$1,296,364.55**	**$ 1,554,593.63**	**-$ 258,229.08**	**-16.61%**
TOTAL ASSETS	**$1,645,768.91**	**$ 1,648,168.07**	**-$ 2,399.16**	**-0.15%**
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 *Accounts Payable	23,531.54	35,601.28	-12,069.74	-33.90%
Total Accounts Payable	**$ 23,531.54**	**$ 35,601.28**	**-$ 12,069.74**	**-33.90%**

Other Current Liabilities				
2050 Accounts Payable-Tennis Revenue	0.00	110.00	-110.00	-100.00%
2051 Accounts Payable - OHMGA Revenue	100.00	765.00	-665.00	-86.93%
2100 Accrued Payroll	13,523.30	10,720.03	2,803.27	26.15%
2104 Accrued retirement contribution	158.05	119.42	38.63	32.35%
2105 Accrued Vacation Pay	25,325.89	30,988.83	-5,662.94	-18.27%
2200 Accrued Expenses	45,247.50	31,325.50	13,922.00	44.44%
2210 Security Deposit-Entrance House				
2212 Security Dep - Apt 2 Right	1,350.00	1,350.00	0.00	0.00%
Total 2210 Security Deposit-Entrance House	**$ 1,350.00**	**$ 1,350.00**	**$ 0.00**	**0.00%**
2230 NBT Credit Line	0.00	170,000.00	-170,000.00	-100.00%
2250 Deferred Revenue				
2251 Tournament Deposits	3,300.00	1,300.00	2,000.00	153.85%
2254 Other Deferred	172,714.15	64,619.50	108,094.65	167.28%
Total 2250 Deferred Revenue	**$ 176,014.15**	**$ 65,919.50**	**$ 110,094.65**	**167.01%**
Total Other Current Liabilities	**$ 261,718.89**	**$ 311,298.28**	**-$ 49,579.39**	**-15.93%**
Total Current Liabilities	**$ 285,250.43**	**$ 346,899.56**	**-$ 61,649.13**	**-17.77%**
Long-Term Liabilities				
2701 Consolidated City Debt	2,068,711.05	1,981,729.88	86,981.17	4.39%
2730 Capital Debt (150k)	0.00	76,750.01	-76,750.01	-100.00%
2731 Operating Expense Debt (150k)	0.00	76,752.55	-76,752.55	-100.00%
2764 NBT Truck Loan	0.00	973.73	-973.73	-100.00%
2765 Deere Credit Inc. Progator Sprayer	0.00	1,963.54	-1,963.54	-100.00%
2766 Wells Fargo Eq Bandit Chipper	0.00	2,899.72	-2,899.72	-100.00%
2767 Deere Credit, Inc. Sweeper Vac	1.09	5,227.10	-5,226.01	-99.98%
2768 Deere Credit Inc. Greens Roller	1,743.12	5,136.37	-3,393.25	-66.06%
2770 Deere Credit Inc. Hybrid Mower	0.89	3,118.24	-3,117.35	-99.97%
2772 Wells Fargo 2017 Aera-Vator	1,236.18	2,290.98	-1,054.80	-46.04%
2773 DLL Finance Club Car CA550G Utility Cart	3,096.50	4,386.50	-1,290.00	-29.41%
2774 Wells - Sod Cutter, Progator, 3500-D Groundsmaster	27,742.33	40,657.76	-12,915.43	-31.77%
2775 Deere Credit, Inc. Hybrid Mower	13,529.39	19,324.30	-5,794.91	-29.99%
2776 Wells Fargo MTE 2018 TurfCo Blower	4,449.99	6,020.61	-1,570.62	-26.09%
2777 DLL Finance Club Car CA502 Utility Cart	6,439.97	8,279.99	-1,840.02	-22.22%
2778 Wells Fargo Used Kubota Tractor Mini Ex	22,386.69	28,226.67	-5,839.98	-20.69%
Total Long-Term Liabilities	**$2,149,337.20**	**$ 2,263,737.95**	**-$ 114,400.75**	**-5.05%**
Total Liabilities	**$2,434,587.63**	**$ 2,610,637.51**	**-$ 176,049.88**	**-6.74%**
Equity				
3000 Fund Balance				
3010 Fund Balance - Beginning	-42,873.28	-42,873.28	0.00	0.00%
Total 3000 Fund Balance	**-$ 42,873.28**	**-$ 42,873.28**	**$ 0.00**	**0.00%**
3500 Reserves				
3550 Reserve for Contingencies	405,368.10	405,368.10	0.00	0.00%
Total 3500 Reserves	**$ 405,368.10**	**$ 405,368.10**	**$ 0.00**	**0.00%**
3900 Retained Earnings	-1,295,566.94	-1,142,991.32	-152,575.62	-13.35%
Net Income	144,253.40	-181,972.94	326,226.34	179.27%
Total Equity	**-$ 788,818.72**	**-$ 962,469.44**	**$ 173,650.72**	**18.04%**
TOTAL LIABILITIES AND EQUITY	**$1,645,768.91**	**$ 1,648,168.07**	**-$ 2,399.16**	**-0.15%**

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
January 2021

	Total			
	Jan 2021	Jan 2020 (PY)	Change	% Change
Income				
4000 REVENUES				
4001 Golf Revenue				
4010 Golf Fees	8,594.00	8,348.00	246.00	2.95%
4020 I.D. Cards	14,710.00	18,150.00	-3,440.00	-18.95%
4025 Season Pass	16,886.82	0.00	16,886.82	
4030 Tournament Fees	0.00	0.00	0.00	
4050 Cart Revenue	0.00	0.00	0.00	
4055 GolfBoard Revenue	0.00	0.00	0.00	
4060 Golf Revenue - Gift Certif.	250.00	1,325.00	-1,075.00	-81.13%
4070 Gift & Rain Checks Redeemed	0.00	-125.00	125.00	100.00%
Total 4001 Golf Revenue	$ 40,440.82	$ 27,698.00	$ 12,742.82	46.01%
4200 Rental Income	1,375.00	1,375.00	0.00	0.00%
4300 Investment Income	54.30	3.51	50.79	1447.01%
4400 Misc. Income	0.00	2.35	-2.35	-100.00%
4600 Restaurant Income	0.00	2,000.00	-2,000.00	-100.00%
4700 Advertising Revenue	0.00	0.00	0.00	
Total 4000 REVENUES	$ 41,870.12	$ 31,078.86	$ 10,791.26	34.72%
Total Income	$ 41,870.12	$ 31,078.86	$ 10,791.26	34.72%
Gross Profit	$ 41,870.12	$ 31,078.86	$ 10,791.26	34.72%
Expenses				
5000 PERSONNEL EXPENSE				
5010 Management Salary	13,584.56	13,561.13	23.43	0.17%
5030 Operations	2,524.97	2,594.32	-69.35	-2.67%
5040 Operations O/T	0.00	0.00	0.00	
5050 Course Personnel	30,362.80	26,545.69	3,817.11	14.38%
5060 Course Personnel O/T	0.00	0.00	0.00	
5070 Seasonal Personnel	-281.70	0.00	-281.70	
5080 Seasonal Personnel O/T	0.00	0.00	0.00	
Total 5000 PERSONNEL EXPENSE	$ 46,190.63	$ 42,701.14	$ 3,489.49	8.17%
5200 EMPLOYEE BENEFITS				
5210 Payroll Taxes	3,491.53	3,243.29	248.24	7.65%
5230 State Unemployment	3,518.70	2,334.07	1,184.63	50.75%
5250 Health Insurance	2,852.73	4,002.52	-1,149.79	-28.73%
5260 Workmans Compensation	1,132.90	1,396.65	-263.75	-18.88%
5270 Retirement Plans	644.39	528.86	115.53	21.85%
Total 5200 EMPLOYEE BENEFITS	$ 11,640.25	$ 11,505.39	$ 134.86	1.17%
5400 ADMINISTRATIVE EXPENSES				
5420 Telephone	818.38	1,178.10	-359.72	-30.53%
5430 Professional Fees	2,665.14	2,515.14	150.00	5.96%

5436 Advertising	1,000.03	648.67	351.36	54.17%
5440 Office Expense	777.97	577.38	200.59	34.74%
5441 Bank Charges	30.05	17.15	12.90	75.22%
5442 Credit Card Fees	2,087.38	479.94	1,607.44	334.93%
5450 Training and Dues	200.00	330.00	-130.00	-39.39%
5461 Authority Secretarial Services	130.00	130.00	0.00	0.00%
5469 Other Outside Services	731.90	782.11	-50.21	-6.42%
5470 Other Administrative	836.82	455.08	381.74	83.88%
5480 Utilities	3,577.72	2,817.09	760.63	27.00%
5500 Liability Insurance	3,830.59	6,044.57	-2,213.98	-36.63%
5520 Interest Expense	168.87	621.11	-452.24	-72.81%
Total 5400 ADMINISTRATIVE EXPENSES	**$ 16,854.85**	**$ 16,596.34**	**$ 258.51**	**1.56%**
5600 SALES AND OPERATIONS				
5620 Clubhouse Maintenance	0.00	484.00	-484.00	-100.00%
Total 5600 SALES AND OPERATIONS	**$ 0.00**	**$ 484.00**	**-$ 484.00**	**-100.00%**
5700 PARK MAINTENANCE				
5710 Water	884.29	401.70	482.59	120.14%
5720 Heating Fuel	1,579.67	2,468.11	-888.44	-36.00%
5730 Grounds Maintenance	32.33	0.00	32.33	
5760 Irrigation Maintenance	418.94	310.00	108.94	35.14%
5770 Consumable Tools	449.95	113.39	336.56	296.82%
5780 Tee and Green Supplies	276.91	0.00	276.91	
5800 Equipment Maintenance	1,886.12	2,501.71	-615.59	-24.61%
5820 Building Maintenance	1,090.29	4,957.97	-3,867.68	-78.01%
5880 Employee work clothes	125.24	0.00	125.24	
Total 5700 PARK MAINTENANCE	**$ 6,743.74**	**$ 10,752.88**	**-$ 4,009.14**	**-37.28%**
6000 CART EXPENSE				
6020 Electricity	55.50	68.63	-13.13	-19.13%
6050 Cart Insurance	400.00	400.00	0.00	0.00%
Total 6000 CART EXPENSE	**$ 455.50**	**$ 468.63**	**-$ 13.13**	**-2.80%**
Total Expenses	**$ 81,884.97**	**$ 82,508.38**	**-$ 623.41**	**-0.76%**
Net Operating Income	**-$ 40,014.85**	**-$ 51,429.52**	**$ 11,414.67**	**22.19%**
Other Expenses				
8000 Depreciation/Amortization	22,124.56	19,973.46	2,151.10	10.77%
8001 Capital projects				
8100 Capital Projects - Cash	0.00	1,042.56	-1,042.56	-100.00%
Total 8001 Capital projects	**$ 0.00**	**$ 1,042.56**	**-$ 1,042.56**	**-100.00%**
Total Other Expenses	**$ 22,124.56**	**$ 21,016.02**	**$ 1,108.54**	**5.27%**
Net Other Income	**-$ 22,124.56**	**-$ 21,016.02**	**-$ 1,108.54**	**-5.27%**
Net Income	**-$ 62,139.41**	**-$ 72,445.54**	**$ 10,306.13**	**14.23%**

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July 2020 - January 2021

	Total			
	Jul 2020 - Jan 2021	Jul 2019 - Jan 2020 (PY)	Change	% Change
Income				
4000 REVENUES				
4001 Golf Revenue				
4010 Golf Fees	858,632.85	584,404.68	274,228.17	46.92%
4020 I.D. Cards	22,727.00	27,110.00	-4,383.00	-16.17%
4025 Season Pass	68,287.72	0.00	68,287.72	
4030 Tournament Fees	34,110.00	62,875.00	-28,765.00	-45.75%
4050 Cart Revenue	272,849.15	194,382.00	78,467.15	40.37%
4055 GolfBoard Revenue	889.00	2,897.00	-2,008.00	-69.31%
4060 Golf Revenue - Gift Certif.	14,124.00	15,135.00	-1,011.00	-6.68%
4070 Gift & Rain Checks Redeemed	-19,958.85	-14,152.10	-5,806.75	-41.03%
Total 4001 Golf Revenue	**$ 1,251,660.87**	**$ 872,651.58**	**$ 379,009.29**	**43.43%**
4100 Tennis Revenue	15,000.00	15,052.80	-52.80	-0.35%
4200 Rental Income	9,625.00	9,625.00	0.00	0.00%
4300 Investment Income	352.15	32.69	319.46	977.24%
4400 Misc. Income	-390.92	128.89	-519.81	-403.30%
4600 Restaurant Income	13,650.00	26,000.00	-12,350.00	-47.50%
4700 Advertising Revenue	0.00	0.00	0.00	
Total 4000 REVENUES	**$ 1,289,897.10**	**$ 923,490.96**	**$ 366,406.14**	**39.68%**
Total Income	**$ 1,289,897.10**	**$ 923,490.96**	**$ 366,406.14**	**39.68%**
Gross Profit	**$ 1,289,897.10**	**$ 923,490.96**	**$ 366,406.14**	**39.68%**
Expenses				
5000 PERSONNEL EXPENSE				
5010 Management Salary	94,265.38	93,374.57	890.81	0.95%
5030 Operations	124,440.91	114,819.38	9,621.53	8.38%
5040 Operations O/T	1,075.01	1,027.94	47.07	4.58%
5050 Course Personnel	174,977.67	177,327.34	-2,349.67	-1.33%
5060 Course Personnel O/T	771.72	767.52	4.20	0.55%
5070 Seasonal Personnel	78,162.68	92,872.80	-14,710.12	-15.84%
5080 Seasonal Personnel O/T	526.53	806.70	-280.17	-34.73%
Total 5000 PERSONNEL EXPENSE	**$ 474,219.90**	**$ 480,996.25**	**-$ 6,776.35**	**-1.41%**
5200 EMPLOYEE BENEFITS				
5210 Payroll Taxes	34,970.22	36,480.44	-1,510.22	-4.14%
5230 State Unemployment	17,434.41	13,594.63	3,839.78	28.24%
5250 Health Insurance	15,072.06	17,839.68	-2,767.62	-15.51%
5260 Workmans Compensation	13,438.20	11,599.36	1,838.84	15.85%
5270 Retirement Plans	3,854.01	3,652.62	201.39	5.51%
Total 5200 EMPLOYEE BENEFITS	**$ 84,768.90**	**$ 83,166.73**	**$ 1,602.17**	**1.93%**
5400 ADMINISTRATIVE EXPENSES				

5420 Telephone		7,934.84		6,504.86	1,429.98	21.98%
5430 Professional Fees		18,415.14		17,515.14	900.00	5.14%
5436 Advertising		6,896.54		8,192.26	-1,295.72	-15.82%
5440 Office Expense		10,784.00		9,104.85	1,679.15	18.44%
5441 Bank Charges		195.82		184.10	11.72	6.37%
5442 Credit Card Fees		34,493.57		21,340.27	13,153.30	61.64%
5445 Postage		170.40		22.00	148.40	674.55%
5450 Training and Dues		1,710.00		1,375.00	335.00	24.36%
5461 Authority Secretarial Services		1,090.00		1,110.00	-20.00	-1.80%
5469 Other Outside Services		3,565.38		3,542.70	22.68	0.64%
5470 Other Administrative		7,091.81		5,027.72	2,064.09	41.05%
5480 Utilities		38,101.71		42,093.03	-3,991.32	-9.48%
5500 Liability Insurance		36,561.89		42,056.12	-5,494.23	-13.06%
5520 Interest Expense		2,814.86		4,594.42	-1,779.56	-38.73%
Total 5400 ADMINISTRATIVE EXPENSES	**$**	**169,825.96**	**$**	**162,662.47**	**$ 7,163.49**	**4.40%**
5600 SALES AND OPERATIONS						
5620 Clubhouse Maintenance		0.00		4,479.77	-4,479.77	-100.00%
5640 Golf Pro Supplies		2,138.93		1,323.31	815.62	61.63%
5680 Golf Pro Work Clothes		704.14		0.00	704.14	
Total 5600 SALES AND OPERATIONS	**$**	**2,843.07**	**$**	**5,803.08**	**-$ 2,960.01**	**-51.01%**
5700 PARK MAINTENANCE						
5710 Water		53,835.20		29,134.99	24,700.21	84.78%
5720 Heating Fuel		3,835.03		5,928.65	-2,093.62	-35.31%
5730 Grounds Maintenance		9,448.95		11,431.65	-1,982.70	-17.34%
5740 Tree Maintenance		4,500.00		200.00	4,300.00	2150.00%
5750 Agriculture and Chemicals						
5751 Agriculture&Chemicals-Purchased		12,521.41		19,495.46	-6,974.05	-35.77%
5752 Agriculture/Chemicals Utilized		32,124.09		27,552.58	4,571.51	16.59%
Total 5750 Agriculture and Chemicals	**$**	**44,645.50**	**$**	**47,048.04**	**-$ 2,402.54**	**-5.11%**
5760 Irrigation Maintenance		7,381.23		7,085.48	295.75	4.17%
5770 Consumable Tools		1,152.85		2,474.26	-1,321.41	-53.41%
5780 Tee and Green Supplies		276.91		13.50	263.41	1951.19%
5795 Janitorial Supplies		46.27		0.00	46.27	
5800 Equipment Maintenance		17,633.82		22,944.57	-5,310.75	-23.15%
5810 Equipment Rental		0.00		98.64	-98.64	-100.00%
5820 Building Maintenance		14,742.37		10,286.86	4,455.51	43.31%
5840 Small Equipment		1,386.71		516.19	870.52	168.64%
5860 Gasoline/Diesel Fuel		5,869.87		8,035.07	-2,165.20	-26.95%
5880 Employee work clothes		496.01		63.74	432.27	678.18%
Total 5700 PARK MAINTENANCE	**$**	**165,250.72**	**$**	**145,261.64**	**$ 19,989.08**	**13.76%**
6000 CART EXPENSE						
6010 Cart Lease Expense		62,018.00		56,985.74	5,032.26	8.83%
6015 Board Lease Expense		0.00		4,178.01	-4,178.01	-100.00%
6020 Electricity		11,082.80		9,927.00	1,155.80	11.64%
6030 Maintenance		642.51		1,204.42	-561.91	-46.65%
6050 Cart Insurance		2,800.00		2,800.00	0.00	0.00%
Total 6000 CART EXPENSE	**$**	**76,543.31**	**$**	**75,095.17**	**$ 1,448.14**	**1.93%**

Total Expenses	**$ 973,451.86**	**$ 952,985.34**	**$ 20,466.52**	**2.15%**
Net Operating Income	**$ 316,445.24**	**-$ 29,494.38**	**$ 345,939.62**	**1172.90%**
Other Expenses				
8000 Depreciation/Amortization	152,720.82	139,814.22	12,906.60	9.23%
8001 Capital projects				
8100 Capital Projects - Cash	19,471.02	12,664.34	6,806.68	53.75%
Total 8001 Capital projects	**$ 19,471.02**	**$ 12,664.34**	**$ 6,806.68**	**53.75%**
Total Other Expenses	**$ 172,191.84**	**$ 152,478.56**	**$ 19,713.28**	**12.93%**
Net Other Income	**-$ 172,191.84**	**-$ 152,478.56**	**-$ 19,713.28**	**-12.93%**
Net Income	**$ 144,253.40**	**-$ 181,972.94**	**$ 326,226.34**	**179.27%**

OAK HILLS SALES ANALYSIS JANUARY 2021 FISCAL

Description	Jan-21	Jan-20	Inc/(Dec)	YTD FY21	YTD FY20	Inc/(Dec)
Revenue Rounds	419	357	17.4%	26,325	19,014	38.5%
Barter Rounds	124	21	490.5%	1,507	1,331	13.2%
Season Pass Rounds	176	0	0.0%	3,981	0	0.0%
Comp Rounds	2	0	0.0%	471	507	-7.1%
Total All Rounds	721	378	90.7%	32,284	20,852	54.8%
Total Carts	0	7	-100.0%	18,108	12,768	41.8%
Total Boards	0	0	0.0%	43	147	-70.7%
Total Golf ID Cards	100	180	-44.4%	217	306	-29.1%
Total Season Passes	18	0	0.0%	47	0	0.0%
Total Gift Cards	2	11	-81.8%	212	227	-6.6%
Total GPS Ad Sales	0	0	0.0%	0	0	0.0%
Total $ Revenue Rounds	$8,714	$8,331	4.6%	$889,797	$614,332	44.8%
Total Carts $	$0	$17	-100.0%	$290,226	$205,202	41.4%
Total Board $	$0	$0	0.0%	$946	$3,080	-69.3%
Total Golf ID Cards $	$11,900	$17,980	-33.8%	$24,497	$27,350	-10.4%
Total Season Pass $	$38,055	$0	0.0%	$94,670	$0	0.0%
Total Gift Cards $	$250	$1,325	-81.1%	$15,406	$15,135	1.8%
Total GPS Advertising $	$0	$0	0.0%	$0	$0	0.0%
Rain Chks/Gift Cards Redeemed	$0	-$125	-100.0%	-$18,447	-$14,152	30.3%
	$58,919	**$27,528**	**114.0%**	**$1,297,096**	**$850,947**	**52.4%**
$ Revenue/Revenue Round	**$20.80**	**$23.34**	-10.9%	**$33.80**	**$32.31**	4.6%
Carts/Revenue Round	**0.0%**	**2.0%**	-100.0%	**68.8%**	**67.2%**	2.4%
Cart $/Revenue Round	**$0.00**	**$0.05**	-100.0%	**$11.02**	**$10.79**	2.2%
Cart $/Cart Round	**$0.00**	**$2.43**	-100.0%	**$16.03**	**$16.07**	-0.3%
Board $/Board Round	**$0.00**	**$0.00**	0.0%	**$22.00**	**$20.95**	5.0%
ID Card $/Card	**$119.00**	**$99.89**	19.1%	**$112.89**	**$89.38**	26.3%
Resident Adult 18 Rounds	186	300	-38.0%	5,474	5,170	5.9%
Resident Senior 18 Rounds	182	17	970.6%	4,594	3,740	22.8%
Junior/Golf Team 18 Rounds	13	17	-23.5%	906	444	104.1%
Golf League 18 Rounds	0	0	0.0%	216	114	89.5%
Employee 18 Rounds	0	2	-100.0%	276	328	-15.9%
Non Resident 18 Rounds	38	18	111.1%	13,533	8,170	65.6%
Total 9 Hole Rounds	0	3	-100.0%	1,326	1,048	26.5%
Total Revenue Rounds	***419***	***357***	***17.4%***	***26,325***	***19,014***	***38.5%***
Resident Adult 18 Rounds $	$4,240	$7,430	-42.9%	$181,629	$155,088	17.1%
Resident Senior 18 Rounds $	$3,445	$225	1431.1%	$121,346	$95,779	26.7%
Junior/Golf Team 18 Rounds $	$180	$287	-37.3%	$17,819	$8,572	107.9%
Golf League 18 Rounds	$0	$0	0.0%	$2,967	$2,615	13.5%
Employee 18 Rounds $	$0	$14	-100.0%	$1,903	$2,296	-17.1%
Non Resident 18 Rounds $	$849	$321	164.5%	$533,771	$327,187	63.1%
Total 9 Hole Rounds $	$0	$54	-100.0%	$30,362	$22,795	33.2%
Total $ Revenue Rounds	***8,714***	***8,331***	***4.6%***	***889,797***	***614,332***	***44.8%***
Senior Non-Resident ID	13	20	-35.0%	21	22	-4.5%
Adult Non-Resident ID	6	15	-60.0%	12	17	-29.4%
Family ID	0	0	0.0%	0	0	0.0%
Total Non-Resident ID's	***19***	***35***	***-45.7%***	***33***	***39***	***-15.4%***
GolfNow/TeeOff Rounds	10	0	0.0%	1914	784	144.1%
GolfNow/TeeOff Dollars	$163	$0	0.0%	$74,335	$29,680	150.5%
Dollars/Round	$16.33	$0.00	0.0%	$38.84	$37.86	2.6%
City of Norwalk debt paydown	**$838**					

OAK HILLS SALES ANALYSIS JANUARY 2021 CALENDAR

Description	Jan-21	Jan-20	Inc/(Dec)	YTD 2021	YTD 2020	Inc/(Dec)
Revenue Rounds	419	357	17.4%	419	357	17.4%
Barter Rounds	124	21	490.5%	124	21	490.5%
Season Pass Rounds	176	0	0.0%	176	0	0.0%
Comp Rounds	2	0	0.0%	2	0	0.0%
Total All Rounds	721	378	90.7%	721	378	90.7%
Total Carts	0	7	-100.0%	0	7	-100.0%
Total Boards	0	0	0.0%	0	0	0.0%
Total Golf ID Cards	100	180	-44.4%	100	180	-44.4%
Total Season Passes	18	0	0.0%	18	0	0.0%
Total Gift Cards	2	11	-81.8%	2	11	-81.8%
Total GPS Ad Sales	0	0	0.0%	0	0	0.0%
Total $ Revenue Rounds	$8,714	$8,331	4.6%	$8,714	$8,331	4.6%
Total Carts $	$0	$17	-100.0%	$0	$17	-100.0%
Total Board $	$0	$0	0.0%	$0	$0	0.0%
Total Golf ID Cards $	$11,900	$17,980	-33.8%	$11,900	$17,980	-33.8%
Total Season Pass $	$38,055	$0	0.0%	$38,055	$0	0.0%
Total Gift Cards $	$250	$1,325	-81.1%	$250	$1,325	-81.1%
Total GPS Advertising $	$0	$0	0.0%	0	$0	0.0%
Rain Chks/Gift Cards Redeemed	$0	-$125	-100.0%	$0	-$125	-100.0%
	$58,919	**$27,528**	**114.0%**	**$58,919**	**$27,528**	**114.0%**
$ Revenue/Revenue Round	**$20.80**	**$23.34**	-10.9%	**$20.80**	**$23.34**	-10.9%
Carts/Revenue Round	**0.0%**	**2.0%**	-100.0%	**0.0%**	**2.0%**	-100.0%
Cart $/Revenue Round	**$0.00**	**$0.05**	-100.0%	**$0.00**	**$0.05**	-100.0%
Cart $/Cart Round	**$0.00**	**$2.43**	-100.0%	**$0.00**	**$2.43**	-100.0%
Board $/Board Round	**$0.00**	**$0.00**	0.0%	**$0.00**	**$0.00**	0.0%
ID Card $/Card	**$119.00**	**$99.89**	19.1%	**$119.00**	**$99.89**	19.1%
Resident Adult 18 Rounds	186	300	-38.0%	186	300	-38.0%
Resident Senior 18 Rounds	182	17	970.6%	182	17	970.6%
Junior/Golf Team 18 Rounds	13	17	-23.5%	13	17	-23.5%
Golf League 18 Rounds	0	0	0.0%	0	0	0.0%
Empl 18 Rounds	0	2	-100.0%	0	2	-100.0%
Non Resident 18 Rounds	38	18	111.1%	38	18	111.1%
Total 9 Hole Rounds	0	3	-100.0%	0	3	-100.0%
Total Revenue Rounds	***419***	***357***	***17.4%***	***419***	***357***	***17.4%***
Resident Adult 18 Rounds $	$4,240	$7,430	-42.9%	$4,240	$7,430	-42.9%
Resident Senior 18 Rounds $	$3,445	$225	1431.1%	$3,445	$225	1431.1%
Junior/Golf Team 18 Rounds $	$180	$287	-37.3%	$180	$287	-37.3%
Golf League 18 Rounds	$0	$0	0.0%	$0	$0	0.0%
Empl 18 Rounds $	$0	$14	-100.0%	$0	$14	-100.0%
Non Resident 18 Rounds $	$849	$321	164.5%	$849	$321	164.5%
Total 9 Hole Rounds $	$0	$54	-100.0%	$0	$54	-100.0%
Total $ Revenue Rounds	***8,714***	***8,331***	***4.6%***	***8,714***	***8,331***	***4.6%***
SR NONRES DISC	13	20	-35.0%	13	20	-35.0%
NONRES DISCOUNT	6	15	-60.0%	6	15	-60.0%
FAMILY REG	0	0	0.0%	0	0	0.0%
Total Non-Resident ID's	***19***	***35***	***-45.7%***	***19***	***35***	***-45.7%***
GolfNow Rounds	10	0	0.0%	10	0	0.0%
GolfNow Dollars	$163	$0	0.0%	$163	$0	0.0%
Dollars/Round	$16.33	$0.00	0.0%	$16.33	$0.00	0.0%

CITY OF NORWALK
Henry M. Dachowitz
Chief Financial Officer
hdachowitz@norwalkct.org

Mobile: 516-728-4991
Office: 203-854-7870

125 East Avenue, PO BOX 5125
Norwalk, CT 06856-5125

MEMORANDUM

To: Finance Committee and Common Council
From: Henry M. Dachowitz, CFO
Date: March 9, 2021
Subject: Switching City's Financial Advisory Contract from Hilltop Securities to Munistat Services

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Bill Lindsay has been serving as Norwalk's Financial Advisor for 20 years since 2001. For 18 years he performed this service through Independent Bond and Investment Consultants, LLC (IBIC). In January 2019 IBIC merged into Hilltop Securities who assumed the contract.

With IBIC's/Hilltop's five year agreement with the City ending in the spring of 2020, the City conducted an RFP for a Financial Advisor – Bill Lindsay and Hilltop Securities were selected and a new four year contract through June 2024 was entered into with Hilltop.

Recently, in early 2021, Bill Lindsay and Hilltop parted company. Mr. Lindsay is now conducting Financial Advisory Services through Munistat Services, Inc. The City would like to continue to engage the services of Mr. Lindsay as the City's Financial Advisor. I have had discussions with Hilltop and they understand our desire to continue to work with Mr. Lindsay and have agreed to work with us to ensure a smooth transition.

We recommend, and Munistat has agreed, to enter into an agreement with Munistat on the same basis with the same terms and conditions (including pricing) as our existing agreement with Hilltop -- a contract through June 2024 with two (2) one-year optional extensions (please see attached memo from Munistat).

Munistat has been in business since 1977 and serves as Municipal Bond/Financial Advisor to over 240 units of government in New York State. In calendar year 2020 they advised on over 150 transactions totaling over $1.6 billion in par amount.

Since Mr. Lindsay opened the firm's Connecticut offices earlier this year, over 50 Connecticut local governmental units have signed agreements to work with Munistat including the towns of West Hartford, New Canaan, North Haven, Manchester, and Branford.

Munistat Services, Inc. is a registered Muicipal Advisor and is in compliance with the rules and regulations of the Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB). Additionally Munistat carries industry standard levels of insurance (please see second attached Munistat memo).

I urge the Finance Committee and the Common Council to approve the Mayor entering into a Financial Advisory contract with Munistat Services and terminating our agreement with Hilltop Securities.

NEW YORK OFFICE
631.331.8888

Munistat
Municipal Financial Advisory Service
Since 1977

CONNECTICUT OFFICE
860.227.8701
860.490.7297

Memorandum

To: Henry Dachowitz, City of Norwalk

From: Bill Lindsay, Munistat Services, Inc.

CC: Chistamay Lam, City of Norwalk

The purpose of this Memorandum is to confirm Munistat Services, Inc.'s ability to serve as the City's Municipal Advisor. Munistat Services, Inc. has been in business since 1977 and serves as Municipal Advisor to over 240 units of government in New York State including counties, cities, towns, villages, school districts and fire districts. In calendar year 2020, Munistat advised on over 150 transactions, totaling over $1.6 billion in par amount. Since opening its Connecticut branch office in January 2021, Munistat has signed contracts with over 50 Connecticut local governmental units including the Towns of Branford, East Hartford, North Haven, Manchester, New Canaan and West Hartford. A complete list of our Connecticut clients is available upon request.

Munistat Services, Inc. is a registered Municipal Advisor pursuant to Section 15B of the Securities Exchange Act and rules and regulations adopted by the United States Securities and Exchange Commission ("SEC") (Registration #867-00429) and the Municipal Securities Rulemaking Board ("MSRB") (Registration #K0114). As part of this SEC registration Munistat is required to disclose to the SEC information regarding criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation involving Munistat and any such filing is available to the public. Pursuant to MSRB Rule G-42, Munistat is required to disclose any legal or disciplinary event that is material to the City's evaluation of Munistat or the integrity of its management or advisory personnel. Munistat has determined that no such events exists. Copies of Munistat's filings with the United States Securities and Exchange Commission can currently be found by accessing the SEC's EDGAR system Company Search Page which is currently available at https://www.sec.gov/edgar/searchedgar/companysearch.html and searching for either "Munistat Services Inc." or for our CIK number which is 000160847.

Additionally, Munistat carries industry standard levels of insurance for Commercial General Liability, Automobile Liability, Workers Compensation and Employee Liability, and Professional Liability. An insurance certificate is available upon request.

781 BOSTON POST ROAD, SUITE 945, MADISON, CT 06443
T 860-227-8701 E BILL.LINDSAY@MUNISTAT.COM W WWW.MUNISTAT.COM

NEW YORK OFFICE
631.331.8888

Munistat
Municipal Financial Advisory Service
Since 1977

CONNECTICUT OFFICE
860.227.8701
860.490.7297

Memorandum

To: Henry Dachowitz, City of Norwalk
From: Bill Lindsay, Munistat Services, Inc.
CC: Sharon Conners, City of Norwalk

The purpose of this Memorandum is to confirm Munistat Services, Inc.'s pricing for Municipal Advisor Services. The following pricing will remain in effect until June 30, 2024, and two (2) subsequent one-year extensions:

A. Fixed Price Fee

1	**PROPOSED FEE Fiscal Year – 2021** (7/1/20 thru 6/30/21)		$16,000*
	Lump Sum in writing	* Assumes one (1) new money issue	
2	**PROPOSED FEE Fiscal Year – 2022** (7/1/21 thru 6/30/22)		$16,000*
	Lump Sum in writing	* Assumes one (1) new money issue	
3	**PROPOSED FEE Fiscal Year – 2023** (7/1/22 thru 6/30/23)		$16,000*
	Lump Sum in writing	* Assumes one (1) new money issue	
4	**PROPOSED FEE Fiscal Year – 2024** (7/1/23 thru 6/30/24)		$16,000*
	Lump Sum in writing	* Assumes one (1) new money issue	

B. Transaction Fees

Transaction	Price per Bond (IM)	Minimum	Maximum
General Obligation New Money Issue	$1,000	$12,000	$16,000
General Obligation Refunding Bond	$1,200	$17,000	$22,000
General Obligation Bond Anticipation Notes	$500	$5,000	$10,000

C. Expenses

Expenses	Price per Bond (IM)	Minimum	Maximum
Printing & Mailing of Official Statements	n/a	$750	$1,500
Electronic Bidding/Posting of Official Statements	n/a	$750	$1,000
Legal Advertisement	n/a	$500	$500
Travel	n/a	$0.55/mile	$0.55/mile