FINANCE/CLAIMS COMMITTEE MEETING
Thursday, January 14, 2021, 7:00 P. M.
By Zoom Virtual Teleconference:

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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:

   December 10, 2020 – Regular Meeting
5. Claims Committee: receive the monthly Claims Report; review and approve claims as required for Claims Report dated:

   January 14, 2021
6. Narrative on Tax Collections dated January 7, 2021 – Receive Report and discuss.
7. Monthly Tax Collector's Reports dated December 2020 – Receive Report and discuss.
8. Receive Oak Hills Authority monthly Financial Statements for November 2020 and review the Year-ending June 30, 2020 Audit Report.
9. Authorize the Mayor, Harry W. Rilling, to enter into Agreements with: Value Payment Systems, LLC, a sole source provider; T TECH, LLC.; and WorldPay US, Inc., for electronic payment processing services in support of MUNICITY online permits, inspections, fines, and fees, for a period of 36 months, in accordance with the terms and conditions set forth in the agreement. Account 011340-5211.
10. Adjournment.

CITY OF NORWALK
FINANCE/CLAIMS COMMITTEE
REGULAR MEETING VIA TELECONFERENCE
DECEMBER 10, 2020

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, Jessica Casey, Chief of Economic and Community Development, Bill Ireland, Chief Building Official

OTHERS: Mike DePalma, Oak Hills Park Authority; Mr. Craig Smith, Risk Management Counselor

1. CALL TO ORDER

Mr. Burnett called the meeting to order at 7:03 p.m.

2. ROLL CALL

Mr. Burnett called the role.

3. PUBLIC PARTICIPATION

There was no public participation.

4. APPROVAL OF MINUTES FROM NOVEMBER 12, 2020

On Page 4, third paragraph from the bottom. Mr. Dachowitz said the city insert “used the funding” to get the election done smoothly.

On Page 5, item 10 first sentence fiscal year 2021-2020 should be “2021-2022”.

**** MR. REVOLUS MADE A MOTION TO APPROVE THE MINUTES AS CORRECTED.**
** **MOTION PASSED WITH ONE ABSTENTION (MR. TSIRANIDES).**

5. CLAIMS COMMITTEE

Ms. Biagiarelli said there were no claims in excess of $10,000 this month. The tax collectors office was taken out a bit by COVID in November. Ms. Biagiarelli said 4 of 7 members got COVID and had to shut the office for a couple of day and thus did not have a spread sheet yet for November. She said current collections for November are 53.3% which is about where we need to be. She added taxpayers had until October 1st to pay instead of August 1 and her office could not send delinquent notices until the end of October. Ms. Biagiarelli said there will be a big influx of cash in December because second installment bills are going out soon with a deadline of January 1 and payable by February 1.

The walk up payment station is opened now from 9-1 and no appointment is needed. She said the office relocated inside and are in the lobby at the first window.

She said they are a planning on having a tax sale in July of 2021 after being cancelled last year. Ms. Biagiarelli said they are doing all the regular tax enforcement. She said they are working hard to keep the collection rate high.

Mr. Dachowitz said the large collection amounts started on June 21st this year and we are up by $11.2 million over those 20 weeks. He said whatever impact COVID had ware collecting our dollars. He said tax collection is holding up despite COVID and he is quite pleased from a financial point of view and a lot of credit goes to Ms. Biagiarelli's department. Mr. Dachowitz said we are getting the second-half bills into the mail and is hoping they can continue these trends. He said real estate is the most valuable asset in people's lives. He said he feels real estate values are holding up and people will find a way to pay their tax bills.

Mr. Heuvelman asked Ms. Biagiarelli if everyone in her department is doing OK. She said a couple of people are still very sick and they have been driving up to Brookfield with work for one of the workers who is ill. Ms. Biagiarelli said they are all anxious to get back in the office. Mr. Heuvelman said we are thinking of them and said it's pretty phenomenal and is much appreciated.

6-7. <u>CLAIMS COMMITTEE, NARRATIVE ON TAX COLLECTIONS DATED DECEMBER 10, 2020, MONTHLY TAX COLLECTOR'S REPORTS DATED NOVEMBER 2020</u>

There was nothing to approve for items 6-7.

8. <u>RECEIVE OAK HILLS AUTHORITY MONTHLY FINANCIAL STATEMENTS FOR OCTOBER 2020</u>

Mr. DePalma of Oak Hills made the presentation on revenue. He said Oak Hills is in a good position with a bank balance of about $400,000. Mr. DePalma said they will be able to get through the winter in good standing for the next revenue season. He said they were able to payback the city $44,000 on the debt for the restaurant which is the most they have been able to pay back. Mr. DePalma added the line of credit has a zero balance and in a good position heading into 2021.

Mr. Kydes said Oak Hills benefited from great summer weather and a lack of rain and asked about the season pass for next year. Mr. DePalma said it will be a little different. He said the Authority has to figure out the rates and some of the benefits that come with it.

Mr. Burnett asked about the restaurant regarding the vendor leaving. Mr. DePalma said the lease expired and the Authority is looking to make it more of a revenue generator. He said despite a great season we are operating on tight margins.

9. AUTHORIZE THE COMMON COUNCIL HEREBY APPROVES AND ADOPTS THE REVISED BUILDING PERMIT FEE SCHEDULE APPROVED BY THE BUILDING BOARD OF APPEALS AT ITS MARCH 9, 2020 PUBLIC MEETING

Mr. Huevelman moved the item.

Ms. Casey said this was discussed in March, but at that time they held back on increasing building fees because of COVID. She said now is the time to bring this forward and enact an increase for January or February 1. She said neighboring communities have slightly higher fees and added Mr. Ireland worked with the Board of Appeals to come up these fees.

Mr. Ireland said this will be the first increase since 2014. He said it will put Norwalk a slightly ahead of communities around us but a bit behind Stamford. He said all fees will increase including building permits, certificate of occupancy and demolition.

Mr. Kydes said we talk about this every year and he realizes Mr. Ireland put a lot of effort into this.

**** THE ITEM WAS APPROVED UNAMIOUSLY.**

Mr. Burnett said since there is no scheduled Common Council Meeting this month the next meeting will be January 12, 2021.

Mr. Ireland said he would adjust the application to take effect on February 1, 2021.

10. ACTION REQUESTED – NOVEMBER 2020: AUTHORIZE AN ADDITIONAL $20,253 PER YEAR AS A CONTINGENCY IF CLAIM

FREQUENCY IN ANY ONE YEAR EXCEEDS HISTORICAL AVERAGES FOR AN AUTHORIZED TOTAL OF $125,000 PER YEAR; AND AUTHORIZE AN ADDITIONAL $35,759 FOR THE THREE YEAR CONTRACT TERM FOR A TOTAL OF COST OF $350,000

Mr. Keegan moved the item.

Mr. Smith made the presentation. He said he came before them in the summer for additional funding for workers compensation funding vendor costs. He said he wanted to come back for additional funding in case of injuries that exceed the norm. Mr. Smith said he did not want to risk a temporary shutdown.

Mr. Dachowitz said he and Mr. Smith decided to come before the Committee to ask for a buffer in case the amount goes too high. He said we do not expect to use much of it, but it is there just in case.

** **MOTION PASSED UNAMIOUSLY AND WILL BE ADVANCED TO THE NEXT COMMON COUNCIL MEETING ON JANUARY 12TH.**

Mr. Burnett had one last point. He said the joint meeting of the Board of Education and The Finance Committee of the Common Council and was supposed to take place on January 7 and said Board of Education needs addition time to prepare their budget requests. Mr. Burnett said that meeting will now be held January 14 prior to the regular scheduled Finance monthly meeting.

11. ADJOURNMENT

**** MR. SACHINELLI MADE A MOTION TO ADJOURN.**
**** MOTION WAS GRANTED UNAMIOUSLY.**

The meeting was adjourned at 7:49 p.m.

Respectfully submitted,

G. Venuto
Telesco Secretarial Services

ITEM #5

AGENDA

JANUARY 14TH 2021

CLAIMS COMMITTEE MEETING

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

MOTOR VEHICLE

PAY TO:	BILL No & AMOUNT REFUNDED		REASON
CAB EAST LLC	19-MV-309063	$296.45	PRORATION
CCAP AUTO LEASE LTD	19-MV-311485	$170.97	PRORATION
DOUGLAS ADANA	18-MV-318847	$63.28	PRORATION
FINANCIAL SER VEH TRUST	18-MV-322565	$346.36	PRORATION
	19-MV-322634	$300.94	PRORATION
FINANCIAL SER VEH TRUST	19-MV-SEE ATTACHED	$6,638.97	PRORATION
FINANCIAL SER VEH TRUST	19-MV-322570	$187.31	PRORATION
	19-MV-322780	$42.02	PRORATION
FINANCIAL SER VEH TRUST	19-MV-322636	$43.48	PRORATION
	19-MV-322598	$455.68	PRORATION
	19-MV-322803	$372.92	PRORATION
FINANCIAL SER VEH TRUST	19-MV-322726	$70.34	PRORATION
FINANCIAL SER VEH TRUST	19-MV-322635	$316.01	PRORATION
FINANCIAL SER VEH TRUST	17-MV-405155	$662.89	PRORATION
FISCHER MEREDITH BLACKWELL	18-MV-323010	$262.97	PRORATION
	19-MV-323181	$292.44	PRORATION
GRANJA JIMMY	19-MV-327652	$17.84	PRORATION
HARRIS FERRON	17-MV-328864	$89.02	PRORATION
	17-MV-328865	$196.41	PRORATION
HONDA LEASE TRUST	19-MV-331396	$781.60	PRORATION
HONDA LEASE TRUST	19-MV-330962	$89.51	PRORATION
	19-MV-331188	$286.75	PRORATION
HONDA LEASE TRUST	19-MV-331032	$35.28	PRORATION
HONDA LEASE TRUST	19-MV-SEE ATTACHED	$2,450.95	PRORATION

ITEM #5

AGENDA

JANUARY 14TH 2021

CLAIMS COMMITTEE MEETING

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

PAY TO:	BILL No & AMOUNT REFUNDED		REASON
LABBADIA BARBARA	19-MV-337949	$30.39	PRORATION
MCGUIRK JOHN F JR	19-MV-344259	$80.79	PRORATION
	19-MV-344260	$17.05	PRORATION
ROMANO RICHARD	19-MV-357747	$28.99	PRORATION
SEXTON SANDRA	19-MV-320704	$246.16	PRORATION
SUCHENSKI MICHAEL N JR	19-MV-364463	$38.46	PRORATION
TOYOTA LEASE TRUST	19-MV-367414	$100.57	PRORATION
	19-MV-366956	$96.52	PRORATION
	19-MV-367654	$78.84	PRORATION
USB LEASING LT	19-MV-368925	$458.78	PRORATION
VAULT TRUST	19-MV-369880	$215.75	PRORATION
VAULT TRUST	19-MV-370087	$93.40	PRORATION
	19-MV-370099	$100.32	PRORATION
VISCARDI STEVE P	18-MV-370575	$14.14	PRORATION
VW CREDIT LEASING LTD	19-MV-371495	$64.29	PRORATION

REAL ESTATE

MASSARO GIANCARLO 149 WATER ST UNIT 24 GB 2-83-8-24GB	19-RE-117034	$92.63	REFUND INT PYMT
TORTORELLO TRACEY & GORGLIONE CHRISTIAN 5 CANTERBURY RD 5-19-154-0	19-RE-120078	$3,477.29	PAID IN ERROR

ITEM #5

AGENDA

JANUARY 14TH 2021

CLAIMS COMMITTEE MEETING

REFUNDS PROCESSED CLAIMS COMMITTEE			**APPROVED BY TAX COLLECTOR**
PAY TO:	**BILL No & AMOUNT REFUNDED**		**REASON**

SPECIAL REQUEST

AGW SONO PARTNERS LLC	2018-2019-SEE ATTACHED	$25,719.02	COURT STIP
CP IV WAYPOINTE BP I LLC	2016-2018 SEE ATTACHED	$1,246,674.21	COURT STIP

HONDA LEASE TRUST

BILL #	PLATE #	VIN#	AMOUNT
19-331071	AF01654	1HGCR2F59HA072310	$ 325.56
19-331351	AH28209	2HKRM4H46GH607124	$ 269.99
19-331407	AR93130	19XFC2F58HE215130	$ 210.31
19-331441	AG23912	19UUB1F33GA011695	$ 343.24
19-331494	AG22582	5J6RM4H53GL119103	$ 317.11
19-331497	AG65796	19XFC1F95GE221964	$ 320.66
19-331529	AH39733	2HKRM4H5XGH726609	$ 253.94
19-331545	9ADED3	1HGCR2F1XHA033710	$ 306.68
19-331736	457YTL	5FNYF6H75HB017735	$ 103.46
TOTAL			$ 2,450.95

FINACIAL SER VEH TRUST

BILL #	PLATE #	VIN#	AMOUNT	
19-322528	AH51327	5UXWX7C55H0S19214	$	269.17
19-322539	AG27367	WBA8B7G55GNT95584	$	551.45
19-322548	6AWDJ5	WBA8D9G3XHNU62136	$	86.84
19-322589	AF94976	5UXKR6C57H0J83870	$	794.57
19-322605	AJ67437	WBA4E5C32HG811028	$	240.79
19-322616	AJ02148	WBXHT3C35H5F79525	$	174.40
19-322642	AG60675	WMWLU5C59H2C45837	$	384.44
19-32655	AJ76909	WBA4P3C31HK707299	$	358.36
19-322656	AK75947	5UXKR0C39H0V79486	$	65.24
19-322669	AH51338	WBA8K3C31HA022953	$	361.13
19-322686	483YSH	WMWZC5C55GWU21963	$	67.84
19-322723	325YMK	WBA4U1C33H5A16449	$	486.07
19-322733	AG09153	5UXWX9C58H0T13843	$	468.60
19-322742	AV03744	WBA8D9C31HA005860	$	86.84
19-322743	AL27569	WBXHT3C38H5F85609	$	436.27
19-322761	AF94936	WBA8E3G55GNU04266	$	365.85
19-322762	AG16671	5UXKR0C36H0V72785	$	458.15
19-322824	AJ67407	5UXKR0C34H0V83753	$	196.46
19-322827	AH51344	5UXWX9C36H0W72168	$	187.31
19-322840	AK71570	WMWWG9C59H3C80738	$	39.47
19-322870	AG77246	WBA8D9G54HNU59055	$	433.18
19-322893	AU70578	WMZYT5C31H3D79858	$	126.54
			$	6,638.97

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: January 7, 2021
Re: Narrative for December 2020 Tax Collector's Report

As of the end of December, 2020, halfway through the fiscal year that began on July 1, we had collected nearly $211 million, or **59.83%** of our now $352 million adjusted current tax levy on the 2019 grand list. Since my last report, the levy increased by $2.2 million, with the addition of the supplemental motor vehicle billing, due January 1, 2021, representing vehicles newly registered between October 2, 2019 and August 31, 2020. As of the end of December 2020, we also collected more than $9.7 million of our sewer use levy, or **57.97%.** We also collected 78.38% 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 December slightly behind with regard to taxes (-2.29%), sewer use collections (-2.57%), and the IPP fee (-1.17%). The drop is likely due to the extended grace period, the effects of COVID 19 in general, and the fact that in 2020 we issued delinquent (demand) notices at the very end of October, whereas in 2019 and prior years, they were sent earlier.

With regard to prior years' collections, through December, 2020, we showed a net collection of more than $2.5 million in back taxes, interest, lien fees and other fees. This amount is only about $84,000 less than what we collected during the same time period in the prior fiscal year. Note also that this figure is net, meaning we lose some prior year revenue due to settlements of court cases initiated by taxpayers who appealed their tax assessments.

Regarding our tax sale, as of the end of December 2020, we had collected a total of $3.4 million since November 2019 on properties originally slated for sale in July 2020. 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 to July 19, 2021. 92 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 will make working on the sale somewhat more challenging because our tax sale work is all done in-house.

The current tax collection period is underway. Second installment bills were mailed the week of December 21, about ten days later than usual. Contrary to what I reported in December, we now know that most Norwalk taxpayers will have until Thursday, April 1, 2021 to pay their second installment without interest. On December 16, well after our bills were already at the printer and ready for mailing, the state of Connecticut issued an executive order authorizing municipalities to once again offer the same extended grace period that was offered in the summer of 2020, due to COVID 19. So, in accordance with the recommendation of Mayor Harry Rilling and the vote taken by the Common Council in March 2020, the grace period for the January 1, 2021 installment payment is extended an additional two months. Instead of February 1 being the last day to pay, most taxpayers will have until April 1, 2021.

There are two restrictions. First, if taxes are paid by an escrow agent, the escrow agent is not eligible for the extension. Second, if the taxes are levied on a rental property, the landlord must exercise "similar forebearance" to tenants, or the extension may be revoked. Our bills were printed with a pay-by date of February 1, 2021, but we have done our best and will continue to attempt to publicize the extension through signage, our website, press releases, published legal notices, advertising, and other means.

In our division we are still adhering to distancing directives, including wearing masks, remaining six feet apart, working in split shifts, and doing work from home when possible. 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 of our functions off site. There are some things that can be done from home, but many things cannot. The split shift directive means that at any given time, only half our staff is on site. We are challenged to keep up to date during a collection period, when normally we would have had eight fulltime employees in the office working 37.5 hours a week plus overtime. We currently have one vacancy, and one employee is still out sick but trying to work from home. Because of this, we have adjusted our in-person hours. We now take in-person customers from 9 am to 1 pm only, Monday through Friday, with no appointment needed.

On January 4, our office in Room 105 re-opened to the public during these hours. The payment station that was originally situated in front of the city hall building had been relocated inside the main lobby in December, due to the onset of winter weather. However, that location proved problematic because of customers queuing in line in the foyer and not maintaining proper physical distance. Accordingly, the decision was made to move our operations back to our office. Now, taxpayers coming to City Hall to pay their taxes go to the security desk; present identification for contact tracing purposes; get their temperature checked; and then proceed to our office. We have at most two stations open, again due to physical distancing. Building Management and security are in charge of the procedures at the security desk. Taxpayers do not need an appointment to do this; however, they are required to wear a mask that covers their nose and mouth, and are required to maintain proper physical distance while inside the building.

Taxpayers 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. We are encouraging taxpayers to consider using this as a convenient, cost effective and safe alternative that avoids the delays inherent in mailing payment, and allows for a contact-less transaction.

Taxpayers who wish to pay in person also have the option to pay at one of 11 Norwalk bank branches that participate in our satellite collection program. Taxpayers do not need to be a customer of that particular bank. The banks participate in this program subject to their own COVID 19 restrictions and protocols but in general the taxpayer need only go to the branch with their most current tax bill, submit their payment and receive a receipt from the branch at the point of payment. Our office then receives the information from the branches and our records are updated. This is a convenient and efficient option for taxpayers who want to pay in person but might not want to come to City Hall.

Email remains the best way to communicate with us when we are not in the building. Although we are open for in-person transactions only until 1 pm, we are all working a full day, from 8:30 am – 4:30 pm., whether on site or remotely. We consider ourselves 'essential' in terms of both function and service, and will continue to update our operations to deal with changing circumstances.

ITEM #7

TAX COLLECTOR'S REPORT
DECEMBER 2020

FISCAL YEAR 2020-2021 (2019 GRAND LIST)	ORIGINAL LEVY	ADJ. TAX COLLECTIONS JUN 20 - DEC 20	COLLECTION %	CORRECTED LEVY*	CHANGE IN LEVY	COLLECTION %
AUTOMOBILE-REGULAR	$20,760,190.24	$18,314,941.74	88.22%	$20,481,759.70	($278,430.54)	89.42%
AUTOMOBILE-SUPPLEMENTAL	$2,974,458.75	$138,476.10	4.66%	$2,991,146.96	$16,688.21	4.63%
PERSONAL PROPERTY	$20,000,411.00	$11,336,959.10	56.68%	$19,992,841.50	($7,569.50)	56.71%
REAL ESTATE	$310,928,205.46	$181,015,219.85	58.22%	$308,903,662.44	($2,024,543.02)	58.60%
TOTAL TAX	**$354,663,265.45**	**$210,805,596.79**	**59.44%**	**$352,369,410.60**	**($2,293,854.85)**	**59.83%**
SEWER USE	$16,883,967.00	$9,787,384.94	57.97%	$16,883,036.26	($930.74)	57.97%
IPP FEE	$200,500.00	$157,930.25	78.77%	$201,499.78	$999.78	78.38%

FISCAL YEAR 2019-2020 (2018 GRAND LIST)	ORIGINAL LEVY	JUN 19 - DEC 19				
AUTOMOBILE-REGULAR	$20,298,846.95	$17,928,764.40	88.32%	$19,941,605.79	($357,241.16)	89.91%
AUTOMOBILE-SUPPLEMENTAL	$3,411,633.59	$656,994.79	19.26%	$3,400,042.19	($11,591.40)	19.32%
PERSONAL PROPERTY	$18,801,474.70	$11,118,067.45	59.13%	$18,804,254.84	$2,780.14	59.13%
REAL ESTATE	$292,525,761.66	$177,644,782.40	60.73%	$291,655,494.37	($870,267.29)	60.91%
TOTAL TAX	**$335,037,716.90**	**$207,348,609.04**	**61.89%**	**$333,801,397.19**	**($1,236,319.71)**	**62.12%**
SEWER USE	$16,686,428.00	$10,040,822.73	60.17%	$16,585,006.00	($101,422.00)	60.54%
IPP FEE	$203,250.00	$166,065.07	81.70%	$208,750.00	$5,500.00	79.55%
TAX DIFFERENCE 2019 G.L. vs. 2018 G.L. INCREASE/(DECREASE)	$19,625,548.55	$3,456,987.75	-2.45%	$18,568,013.41	($1,057,535.14)	-2.29%
SEWER DIFFERENCE 2019 G.L. vs. 2018 G.L. INCREASE/(DECREASE)	$197,539.00	($253,437.79)	-2.21%	$298,030.26	$100,491.26	-2.57%
IPP DIFFERENCE 2019 G.L. vs. 2018 G.L. INCREASE/(DECREASE)	($2,750.00)	($8,134.82)	-2.94%	($7,250.22)	($4,500.22)	-1.17%

BACK TAXES COLLECTED	FISCAL YR 2020-2021 (JUL 20 - DEC 20)	FISCAL YR 2019-2020 (JUL 19 - DEC 19)	CUR YR vs.PRIOR YR INC/(DEC)
PRIOR TAXES	$1,357,542.59	$1,589,320.92	($231,778.33)
PRIOR SEWER USE FEE	$103,197.29	$102,710.87	$486.42
PRIOR IPP FEE	$6,234.22	$5,174.89	$1,059.33
TOTAL PRIOR TAX, SEWER & IPP	**$1,466,974.10**	**$1,697,206.68**	**($230,232.58)**
CURRENT INTEREST	$432,413.88	$386,891.38	$45,522.50
PRIOR INTEREST	$550,375.01	$427,943.54	$122,431.47
SEWER USE FEE INTEREST	$35,423.34	$51,872.95	($16,449.61)
IPP FEE INTEREST	$3,056.13	$2,927.10	$129.03
TOTAL INTEREST COLLECTED	**$1,021,268.36**	**$869,634.97**	**$151,633.39**
PRIOR LIEN FEE	$8,812.36	$8,827.96	($15.60)
CURRENT LIEN FEE	$0.00	$0.00	$0.00
TOTAL LIEN FEE COLLECTED	**$8,812.36**	**$8,827.96**	**($15.60)**
MISC FEES COLLECTED**	**$66,497.63**	**$71,976.97**	**($5,479.34)**
TOTAL PRIOR TAX, ALL INTEREST & ALL FEES	**$2,563,552.45**	**$2,647,646.58**	**($84,094.13)**

* CORRECTED LEVY INCLUDING CERTIFICATES OF CORRECTION & SUSPENSE TRANSFERS

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

Updated through 11/30/2020

		Year to Date				
		Budget	**Actuals**	**Variance**	**Var %**	**Comments**
Sales	Revenue Rounds	19,030	25,244	6,214	32.7%	Nov rounds beat p/y month by 160%. High rounds will continue but will be less impactful in off-season.
	Non-Revenue Rounds	4,489	5,405	916	20.4%	
	Total Rounds	23,519	30,649	7,130	30.3%	
	Carts	12,678	17,982	5,304	41.8%	Higher golf rounds have a direct effect on cart rentals.
	ID Cards	82	96	14	17.1%	

		Budget	**Actuals**	**Variance**	**Var %**	**Comments**
P&L	Golf Revenue	912,295	1,179,476	267,181	29.3%	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	13,200	3,800	40.4%	Rental period continue through November which was not budgeted for.
	Other Revenue	6,977	7,101	124	1.8%	
	Total Revenue	**943,672**	**1,214,777**	**271,105**	**28.7%**	
	Management Salary	65,750	67,096	1,346	2.0%	
	Operations Salary	84,030	118,621	34,591	41.2%	High golf and cart rounds created need for add'l work. This will be less impactful in off-season.
	Maintenance Salary	194,720	194,696	(24)	0.0%	Kudos to Jim Schell for keeping the course in great shape during a dry summer AND being under-staffed.
	Employee Benefits	63,318	64,459	1,141	1.8%	
	Administrative	91,353	102,863	11,510	12.6%	Increase in cred card fees due to higher % of people using cc's on top of higher base of rounds.
	Interest & Insurance	30,414	31,461	1,047	3.4%	Too much insurance exp has been recognized. Will be corrected over next three months.
	Sales & Operations	2,658	2,843	185	7.0%	
	Park Maintenance	108,497	107,503	(994)	-0.9%	Water over-BGT by $18k (drought); offset by $12k less in maintenance, $5k grass treatments.
	Park Equipment	39,461	30,344	(9,117)	-23.1%	Keeping all maintenance costs and equipment purchases to a minimum.
	Carts	76,671	74,513	(2,158)	-2.8%	No costs associated with end of cart fleet vs. budget of $5k; offset by electricity and property taxes.
	Operating Expense	**756,872**	**794,399**	**37,527**	**5.0%**	
	Net Income	**186,800**	**420,378**	**233,578**	**125.0%**	
Balance Sheet	Cash Balance	193,928	375,437	181,509	93.6%	Great cash position with the off-season approaching but has already begun declining in December.
	Line of Credit Balance	-	-	-		

Updated through *11/30/2020*

Rest of Year

		Budget	Proj.	Variance	Var %	Comments
Sales	Revenue Rounds	10,991	12,640	1,649	15.0%	Expect a slowdown in rounds with off-season and more people commuting to work next year.
	Non-Revenue Rounds	3,425	3,600	175	5.1%	
	Total Rounds			-		
	Carts	7,322	9,153	1,831	25.0%	Same as above
	ID Cards	1,089	1,200	111	10.2%	We've gained a broader base of players this year with such high rounds.

		Budget	Proj.	Variance	Var %	Comments
P&L	Golf Revenue	672,237	773,073	100,836	15.0%	See above
	Tennis Revenue	10,000	10,000	-	0.0%	
	Restaurant Revenue	8,000	8,000	-	0.0%	Our future restaurant operations are currently being discussed
	Other Revenue	14,083	18,000	3,917	27.8%	Advertising revenue has the potential to grow.
	Total Revenue	**704,320**	**809,073**	**104,753**	**14.9%**	
	Salaries	403,711	440,000	36,289	9.0%	Unless Ops dept really cuts back, budget cuts plus high rounds will continue to cause an overage.
	Employee Benefits	67,894	70,000	2,106	3.1%	
	Administrative	95,284	102,000	6,716	7.0%	Credit card fees will continue to come in over-budget due to excess rounds / cashless transactions.
	Debt Service & Insurance	46,475	49,000	2,525	5.4%	Debt service interest is dropping off; insurance overage known at this point.
	Sales & Operations	2,342	3,000	658	28.1%	Additional rounds = more scorecards, pencils, etc.
	Park Maintenance	76,203	80,000	3,797	5.0%	Drought is over so water will normalize; offset by more maintenance needed on grounds.
	Park Equipment	36,539	40,000	3,461	9.5%	Maintenance team will need to somewhat make up for the current under-spend in the Spring.
	Carts	59,495	57,000	(2,495)	-4.2%	Renewed cart lease came in slightly under expectations.
	Operating Expense	**787,943**	**841,000**	**53,057**	**6.7%**	
	Uncategorized Exp/Rev					
	Net Income	**(83,623)**	**(31,927)**	**51,696**	**-61.8%**	

Oak Hills Park Authority
FY21 Actual vs. Budget

ITEM #8

	Nov Act	Nov Bud	Var $	Var %	YTD Act	YTD Bud	Var $	Var %
REVENUE								
4000 · REVENUES								
4001 · Golf Revenue								
4010 · Golf Fees	$97,667	$34,969	$62,698	179.3%	$833,041	$612,194	$220,847	36.1%
4020 · I.D. Cards	$0	$0	$0	0.0%	$8,017	$8,658	-$641	-7.4%
4025 · Season Pass	$8,985	$8,985	$0	0.0%	$42,416	$44,925	-$2,509	-5.6%
4030 · Tournament Fees	$0	$0	$0	0.0%	$34,110	$53,872	-$19,762	-36.7%
4050 · Cart Revenue	$24,661	$8,470	$16,191	191.1%	$271,988	$196,938	$75,051	38.1%
4055 · GolfBoard Revenue	$83	$0	$83	0.0%	$889	$0	$889	0.0%
4060 · Golf Revenue - Gift Certif.	$540	$1,921	-$1,381	-71.9%	$8,410	$8,547	-$137	-1.6%
4070 · Gift & Rain Checks Redeemed	-$1,566	-$454	-$1,112	245.2%	-$19,395	-$12,839	-$6,556	51.1%
Total 4001 · Golf Revenue	**$130,371**	**$53,892**	**$76,479**	**141.9%**	**$1,179,476**	**$912,295**	**$267,181**	**29.3%**
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%	$6,875	$6,875	$0	0.0%
4300 · Investment Income	$64	$5	$58	1084.9%	$242	$80	$162	203.7%
4400 · Misc. Income	$0	$0	$0	0.0%	-$16	$22	-$38	-171.0%
4600 · Restaurant Income	$2,800	$0	$2,800	0.0%	$13,200	$9,400	$3,800	40.4%
4700 · Advertising Revenue	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total Other Revenue	**$4,239**	**$1,380**	**$2,858**	**207.1%**	**$35,301**	**$31,377**	**$3,924**	**12.5%**
TOTAL REVENUE	**$134,609**	**$55,272**	**$79,338**	**143.5%**	**$1,214,777**	**$943,672**	**$271,105**	**28.7%**
EXPENSE								
5000 · PERSONNEL EXPENSE								
5010 · Management Salary	$13,153	$13,150	-$3	0.0%	$67,096	$65,750	-$1,346	-2.0%
5030 · Operations	$16,701	$6,690	-$10,011	-149.6%	$117,545	$84,030	-$33,515	-39.9%
5040 · Operations O/T	$0	$0	$0	0.0%	$1,075	$0	-$1,075	0.0%
5050 · Course Personnel	$24,541	$23,341	-$1,200	-5.1%	$119,279	$115,873	-$3,406	-2.9%
5060 · Course Personnel O/T	$26	$0	-$26	0.0%	$766	$0	-$766	0.0%
5070 · Seasonal Personnel	$15,244	$14,305	-$939	-6.6%	$74,119	$78,846	$4,727	6.0%
5080 · Seasonal Personnel O/T	$121	$0	-$121	0.0%	$532	$0	-$532	0.0%
Total 5000 · PERSONNEL EXPENSE	**$69,787**	**$57,486**	**-$12,300**	-21.4%	**$380,413**	**$344,500**	**-$35,913**	-10.4%
5200 · EMPLOYEE BENEFITS								
5210 · Payroll Taxes	$4,371	$5,149	$777	15.1%	$27,872	$30,379	$2,507	8.3%
5230 · State Unemployment	$1,735	$924	-$811	-87.8%	$13,336	$9,525	-$3,811	-40.0%
5250 · Health Insurance	$1,890	$2,199	$309	14.1%	$10,330	$10,995	$666	6.1%
5260 · Workmans Compensation	$1,823	$1,951	$128	6.5%	$10,256	$9,298	-$958	-10.3%
5270 · Retirement Plans	$527	$628	$101	16.1%	$2,666	$3,120	$455	14.6%
Total 5200 · EMPLOYEE BENEFITS	**$10,346**	**$10,850**	**$504**	4.6%	**$64,459**	**$63,318**	**-$1,141**	-1.8%
5400 · ADMINISTRATIVE EXPENSES								
5420 · Telephone	$884	$902	$18	2.0%	$6,020	$4,508	-$1,511	-33.5%
5430 · Professional Fees	$2,650	$2,667	$17	0.6%	$13,100	$13,333	$233	1.7%
5436 · Advertising	$1,014	$914	-$100	-10.9%	$4,832	$5,652	$820	14.5%
5440 · Office Expense	$1,206	$1,066	-$140	-13.2%	$9,257	$7,005	-$2,252	-32.2%
5441 · Bank Charges	$20	$25	$5	18.5%	$143	$171	$27	16.0%
5442 · Credit Card Fees	$3,691	$2,169	-$1,522	-70.2%	$29,509	$21,054	-$8,456	-40.2%
5445 · Postage	$56	$12	-$45	-387.9%	$126	$22	-$104	-467.4%
5450 · Training and Dues	$690	$723	$33	4.6%	$1,240	$1,344	$104	7.8%
5461 · Authority Secretarial Services	$160	$125	-$35	-28.0%	$800	$625	-$175	-28.0%
5469 · Other Outside Services	$449	$590	$140	23.8%	$2,449	$2,471	$22	0.9%
5470 · Other Admin	$780	$704	-$76	-10.8%	$5,475	$3,522	-$1,953	-55.4%
5480 · Utilities	$3,161	$4,519	$1,358	30.0%	$29,912	$31,645	$1,733	5.5%
5490 · Water	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total 5400 · ADMINISTRATIVE EXPENSES	**$14,763**	**$14,415**	**-$348**	-2.4%	**$102,863**	**$91,353**	**-$11,511**	-12.6%
5500 · DEBT SERVICE AND INSURANCE								
5500 · Liability Insurance	$3,749	$5,732	$1,983	34.6%	$28,983	$28,658	-$325	-1.1%

Oak Hills Park Authority
FY21 Actual vs. Budget

ITEM #8

	Nov Act	Nov Bud	Var $	Var %	YTD Act	YTD Bud	Var $	Var %
5520 · Interest	$249	$184	-$65	-35.5%	$2,478	$1,756	-$721	-41.1%
Total 5500 · DEBT SERVICE AND INSURANCE	**$3,998**	**$5,915**	**$1,918**	32.4%	**$31,461**	**$30,414**	**-$1,046**	-3.4%
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	$1,658	-$481	-29.0%
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**	**$2,658**	**-$185**	-7.0%
5700 · PARK MAINTENANCE								
5710 · Water	$4,133	$1,640	-$2,493	-152.0%	$51,546	$33,550	-$17,996	-53.6%
5720 · Heating Fuel	$297	$1,602	$1,306	81.5%	$676	$2,229	$1,553	69.7%
5730 · Grounds Maintenance	$103	$3,905	$3,802	97.4%	$8,667	$16,641	$7,975	47.9%
5740 · Tree Maintenance	$0	$2,000	$2,000	100.0%	$0	$2,000	$2,000	100.0%
5751 · Agriculture&Chemicals-Purch	-$867	$464	$1,330	286.9%	$12,572	$44,865	$32,293	72.0%
5752 · Agriculture/Chemicals Utilized	-$1,776		$1,776	0.0%	$27,472	$0	-$27,472	0.0%
5760 · Irrigation Maintenance	$910	$1,459	$549	37.6%	$5,874	$7,453	$1,579	21.2%
5770 · Consumable Tools	$102	$241	$139	57.6%	$649	$1,602	$953	59.5%
5780 · Tee and Green Supplies	$0	$0	$0	0.0%	$0	$7	$7	100.0%
5795 · Janitorial Supplies	$23	$0	-$23	0.0%	$46	$149	$102	68.9%
Total 5700 · PARK MAINTENANCE	**$2,925**	**$11,311**	**$8,385**	74.1%	**$107,503**	**$108,497**	**$994**	0.9%
5800 · PARK EQUIPMENT								
5800 · Equipment Maintenance	$740	$2,967	$2,227	75.1%	$10,168	$16,945	$6,777	40.0%
5820 · Building Maintenance	$1,845	$1,602	-$243	-15.2%	$12,714	$12,466	-$248	-2.0%
5840 · Small Equipment	$1,387	$0	-$1,387	0.0%	$1,387	$2,500	$1,113	44.5%
5860 · Gasoline/Diesel Fuel	$2,547	$1,650	-$897	-54.4%	$5,870	$7,550	$1,680	22.3%
5880 · Employee work clothes	$0	$0	$0	0.0%	$206	$0	-$206	0.0%
Total 5800 · PARK EQUIPMENT	**$6,519**	**$6,219**	**-$300**	-4.8%	**$30,344**	**$39,461**	**$9,116**	23.1%
6000 · CART EXPENSE								
6010 · Cart Lease Expense	$0	$0	$0	0.0%	$62,018	$60,137	-$1,881	-3.1%
6020 · Electricity	$1,478	$1,314	-$164	-12.5%	$9,853	$8,620	-$1,233	-14.3%
6030 · Maintenance	$0	$17	$17	100.0%	$643	$914	$271	29.7%
6050 · Cart Insurance	$400	$400	$0	0.0%	$2,000	$2,000	$0	0.0%
6060 · Misc. Cart Expense	$0	$5,000	$5,000	100.0%	$0	$5,000	$5,000	100.0%
Total 6000 · CART EXPENSE	**$1,878**	**$6,730**	**$4,852**	72.1%	**$74,513**	**$76,671**	**$2,157**	2.8%
7001 · Uncategorized Expenses								
TOTAL OPERATIONAL EXPENSE	**$110,216**	**$112,927**	**$2,711**	2.4%	**$794,400**	**$756,871**	**-$37,528**	-5.0%
TOTAL OPERATIONAL NET INCOME	**$24,393**	**-$57,655**	**$82,048**	-142.3%	**$420,377**	**$186,800**	**$233,577**	125.0%
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	**$24,393**	**-$57,655**	**$82,048**	-142.3%	**$420,377**	**$186,800**	**$233,577**	125.0%
8000 · OTHER EXPENSE								
8000 · Depreciation/Amortization								
8000 · Depreciation/Amortization Non Cash	$22,125	$18,333	-$3,791	-20.7%	$108,472	$91,667	-$16,805	-18.3%
8001 · Capital projects								
8100 - Capital Proj Cash	$0	$35,000	$35,000	100.0%	$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	$53,333	$31,209	58.5%	$127,943	$126,667	-$1,276	-1.0%
NET INCOME	**$2,269**	**-$110,988**	**$113,257**	-102.0%	**$292,434**	**$60,133**	**$232,301**	386.3%

OAK HILLS PARK AUTHORITY
Balance Sheet FY20
As of November 30, 2020

	Total			
	As of Nov 30, 2020	As of Nov 30, 2019 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
1000 Cash				
1021 NBT Money Market	403,461.68	14,437.65	389,024.03	2694.51%
1022 NBT Payment Account	-30,775.74	-9,812.04	-20,963.70	-213.65%
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	**$ 375,436.94**	**$ 7,376.61**	**$ 368,060.33**	**4989.56%**
Total Bank Accounts	**$ 375,436.94**	**$ 7,376.61**	**$ 368,060.33**	**4989.56%**
Other Current Assets				
1100 Inventory	55,402.45	56,202.58	-800.13	-1.42%
1200 Receivables	1,382.34	4,015.00	-2,632.66	-65.57%
1300 Prepaid Expenses	15,084.20	17,712.56	-2,628.36	-14.84%
1400 Deposits	0.00	2,100.00	-2,100.00	-100.00%
Total Other Current Assets	**$ 71,868.99**	**$ 80,030.14**	**-$ 8,161.15**	**-10.20%**
Total Current Assets	**$ 447,305.93**	**$ 87,406.75**	**$ 359,899.18**	**411.75%**
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.	-3,846,866.15	-3,588,370.16	-258,495.99	-7.20%
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	-25,561.26	-9,958.17	-15,603.09	-156.69%
1570 Capital Projects in Progress	0.00	29,200.00	-29,200.00	-100.00%
Total 1500 Fixed Assets	**$ 1,340,613.67**	**$ 1,594,540.55**	**-$253,926.88**	**-15.92%**
Total Fixed Assets	**$ 1,340,613.67**	**$ 1,594,540.55**	**-$253,926.88**	**-15.92%**
TOTAL ASSETS	**$ 1,787,919.60**	**$ 1,681,947.30**	**$ 105,972.30**	**6.30%**
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 *Accounts Payable	38,483.51	42,766.72	-4,283.21	-10.02%
Total Accounts Payable	**$ 38,483.51**	**$ 42,766.72**	**-$ 4,283.21**	**-10.02%**
Other Current Liabilities				
2010 Accounts Payable - Payroll	24,237.28	25,493.48	-1,256.20	-4.93%
2050 Accounts Payable-Tennis Revenue	0.00	110.00	-110.00	-100.00%

2100 Accrued Payroll	16,086.23	6,766.20	9,320.03	137.74%
2104 Accrued retirement contribution	1,036.53	964.36	72.17	7.48%
2105 Accrued Vacation Pay	23,543.81	29,889.05	-6,345.24	-21.23%
2200 Accrued Expenses	44,267.50	30,241.02	14,026.48	46.38%
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	20,000.00	-20,000.00	-100.00%
2250 Deferred Revenue				
2251 Tournament Deposits	3,300.00	1,300.00	2,000.00	153.85%
2254 Other Deferred	103,766.12	64,619.50	39,146.62	60.58%
Total 2250 Deferred Revenue	**$ 107,066.12**	**$ 65,919.50**	**$ 41,146.62**	**62.42%**
2400 Cart Sales Tax Due	1,571.00	614.00	957.00	155.86%
Total Other Current Liabilities	**$ 219,158.47**	**$ 181,347.61**	**$ 37,810.86**	**20.85%**
Total Current Liabilities	**$ 257,641.98**	**$ 224,114.33**	**$ 33,527.65**	**14.96%**
Long-Term Liabilities				
2701 Consolidated City Debt	2,090,450.44	1,981,729.88	108,720.56	5.49%
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	2,040.79	-2,040.79	-100.00%
2765 Deere Credit Inc. Progator Sprayer	0.00	3,260.92	-3,260.92	-100.00%
2766 Wells Fargo Eq Bandit Chipper	0.00	3,941.64	-3,941.64	-100.00%
2767 Deere Credit, Inc. Sweeper Vac	1.09	5,190.27	-5,189.18	-99.98%
2768 Deere Credit Inc. Greens Roller	1,730.84	5,100.18	-3,369.34	-66.06%
2770 Deere Credit Inc. Hybrid Mower	0.89	3,097.55	-3,096.66	-99.97%
2772 Wells Fargo 2017 Aera-Vator	1,411.98	2,466.78	-1,054.80	-42.76%
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	27,524.00	40,337.79	-12,813.79	-31.77%
2775 Deere Credit, Inc. Hybrid Mower	13,422.92	19,172.22	-5,749.30	-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	**$ 2,170,915.31**	**$ 2,266,754.35**	**-$ 95,839.04**	**-4.23%**
Total Liabilities	**$ 2,428,557.29**	**$ 2,490,868.68**	**-$ 62,311.39**	**-2.50%**
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	292,434.43	-28,424.88	320,859.31	1128.80%
Total Equity	**-$ 640,637.69**	**-$ 808,921.38**	**$ 168,283.69**	**20.80%**
TOTAL LIABILITIES AND EQUITY	**$ 1,787,919.60**	**$ 1,681,947.30**	**$ 105,972.30**	**6.30%**

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
November 2020

	Total			
	Nov 2020	Nov 2019 (PY)	Change	% Change
Income				
4000 REVENUES				
4001 Golf Revenue				
4010 Golf Fees	97,666.96	33,864.60	63,802.36	188.40%
4020 I.D. Cards	0.00	80.00	-80.00	-100.00%
4025 Season Pass	8,985.15		8,985.15	
4030 Tournament Fees	0.00	0.00	0.00	
4050 Cart Revenue	24,661.25	9,672.00	14,989.25	154.98%
4055 GolfBoard Revenue	83.00	0.00	83.00	
4060 Golf Revenue - Gift Certif.	540.00	1,052.00	-512.00	-48.67%
4070 Gift & Rain Checks Redeemed	-1,565.81	-726.00	-839.81	-115.68%
Total 4001 Golf Revenue	**$130,370.55**	**$ 43,942.60**	**$ 86,427.95**	**196.68%**
4200 Rental Income	1,375.00	1,375.00	0.00	0.00%
4300 Investment Income	63.86	2.99	60.87	2035.79%
4600 Restaurant Income	2,800.00	4,000.00	-1,200.00	-30.00%
4700 Advertising Revenue	0.00	0.00	0.00	0.00%
Total 4000 REVENUES	**$134,609.41**	**$ 49,320.59**	**$ 85,288.82**	**172.93%**
Total Income	**$134,609.41**	**$ 49,320.59**	**$ 85,288.82**	**172.93%**
Gross Profit	**$134,609.41**	**$ 49,320.59**	**$ 85,288.82**	**172.93%**
Expenses				
5000 PERSONNEL EXPENSE				
5010 Management Salary	13,153.24	13,109.79	43.45	0.33%
5030 Operations	16,701.21	11,520.55	5,180.66	44.97%
5040 Operations O/T	0.00	8.85	-8.85	-100.00%
5050 Course Personnel	24,540.97	26,188.18	-1,647.21	-6.29%
5060 Course Personnel O/T	26.32	12.84	13.48	104.98%
5070 Seasonal Personnel	15,243.58	13,992.04	1,251.54	8.94%
5080 Seasonal Personnel O/T	121.42	4.37	117.05	2678.49%
Total 5000 PERSONNEL EXPENSE	**$ 69,786.74**	**$ 64,836.62**	**$ 4,950.12**	**7.63%**
5200 EMPLOYEE BENEFITS				
5210 Payroll Taxes	4,371.30	4,936.15	-564.85	-11.44%
5230 State Unemployment	1,735.02	941.34	793.68	84.31%
5250 Health Insurance	1,889.82	829.36	1,060.46	127.86%
5260 Workmans Compensation	1,823.42	1,579.08	244.34	15.47%
5270 Retirement Plans	526.87	507.93	18.94	3.73%
Total 5200 EMPLOYEE BENEFITS	**$ 10,346.43**	**$ 8,793.86**	**$ 1,552.57**	**17.66%**
5400 ADMINISTRATIVE EXPENSES				
5420 Telephone	884.01	850.15	33.86	3.98%
5430 Professional Fees	2,650.00	2,500.00	150.00	6.00%
5436 Advertising	1,014.20	978.46	35.74	3.65%

5440 Office Expense	1,205.80	1,228.53	-22.73	-1.85%
5441 Bank Charges	20.44	20.75	-0.31	-1.49%
5442 Credit Card Fees	3,691.08	2,169.78	1,521.30	70.11%
5445 Postage	56.30	22.00	34.30	155.91%
5450 Training and Dues	690.00	485.00	205.00	42.27%
5461 Authority Secretarial Services	160.00	190.00	-30.00	-15.79%
5469 Other Outside Services	449.47	598.38	-148.91	-24.89%
5470 Other Administrative	780.17	478.83	301.34	62.93%
5480 Utilities	3,161.38	4,322.51	-1,161.13	-26.86%
5500 Liability Insurance	3,748.57	6,001.92	-2,253.35	-37.54%
5520 Interest Expense	249.15	305.44	-56.29	-18.43%
Total 5400 ADMINISTRATIVE EXPENSES	**$ 18,760.57**	**$ 20,151.75**	**-$ 1,391.18**	**-6.90%**
5600 SALES AND OPERATIONS				
5620 Clubhouse Maintenance	0.00	1,009.61	-1,009.61	-100.00%
Total 5600 SALES AND OPERATIONS	**$ 0.00**	**$ 1,009.61**	**-$ 1,009.61**	**-100.00%**
5700 PARK MAINTENANCE				
5710 Water	4,133.40	1,559.52	2,573.88	165.04%
5720 Heating Fuel	296.54	1,719.07	-1,422.53	-82.75%
5730 Grounds Maintenance	103.22	0.00	103.22	100.00%
5750 Agriculture and Chemicals				
5751 Agriculture&Chemicals-Purchased	-866.52	7,208.29	-8,074.81	-112.02%
5752 Agriculture/Chemicals Utilized	-1,775.65	-4,063.39	2,287.74	56.30%
Total 5750 Agriculture and Chemicals	**-$ 2,642.17**	**$ 3,144.90**	**-$ 5,787.07**	**-184.01%**
5760 Irrigation Maintenance	909.53	2,016.85	-1,107.32	-54.90%
5770 Consumable Tools	102.07	382.44	-280.37	-73.31%
5795 Janitorial Supplies	22.84	0.00	22.84	100.00%
5800 Equipment Maintenance	739.69	3,432.58	-2,692.89	-78.45%
5820 Building Maintenance	1,845.16	663.67	1,181.49	178.02%
5840 Small Equipment	1,386.71	0.00	1,386.71	100.00%
5860 Gasoline/Diesel Fuel	2,547.12	1,739.64	807.48	46.42%
Total 5700 PARK MAINTENANCE	**$ 9,444.11**	**$ 14,658.67**	**-$ 5,214.56**	**-35.57%**
6000 CART EXPENSE				
6020 Electricity	1,478.11	1,516.77	-38.66	-2.55%
6030 Maintenance	0.00	37.64	-37.64	-100.00%
6050 Cart Insurance	400.00	400.00	0.00	0.00%
Total 6000 CART EXPENSE	**$ 1,878.11**	**$ 1,954.41**	**-$ 76.30**	**-3.90%**
Total Expenses	**$110,215.96**	**$ 111,404.92**	**-$ 1,188.96**	**-1.07%**
Net Operating Income	**$ 24,393.45**	**-$ 62,084.33**	**$ 86,477.78**	**139.29%**
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	1,160.27	-1,160.27	-100.00%
Total 8001 Capital projects	**$ 0.00**	**$ 1,160.27**	**-$ 1,160.27**	**-100.00%**
Total Other Expenses	**$ 22,124.56**	**$ 21,133.73**	**$ 990.83**	**4.69%**
Net Other Income	**-$ 22,124.56**	**-$ 21,133.73**	**-$ 990.83**	**-4.69%**
Net Income	**$ 2,268.89**	**-$ 83,218.06**	**$ 85,486.95**	**102.73%**

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July - November, 2020

	Total			
	Jul - Nov, 2020	Jul - Nov, 2019 (PY)	Change	% Change
Income				
4000 REVENUES				
4001 Golf Revenue				
4010 Golf Fees	833,040.85	573,947.68	259,093.17	45.14%
4020 I.D. Cards	8,017.00	8,880.00	-863.00	-9.72%
4025 Season Pass	42,415.75	0.00	42,415.75	100.00%
4030 Tournament Fees	34,110.00	62,875.00	-28,765.00	-45.75%
4050 Cart Revenue	271,988.15	194,272.00	77,716.15	40.00%
4055 GolfBoard Revenue	889.00	2,897.00	-2,008.00	-69.31%
4060 Golf Revenue - Gift Certif.	8,410.00	8,098.00	312.00	3.85%
4070 Gift & Rain Checks Redeemed	-19,394.85	-13,990.10	-5,404.75	-38.63%
Total 4001 Golf Revenue	$1,179,475.90	$ 836,979.58	$ 342,496.32	40.92%
4100 Tennis Revenue	15,000.00	15,052.80	-52.80	-0.35%
4200 Rental Income	6,875.00	6,875.00	0.00	0.00%
4300 Investment Income	241.65	27.92	213.73	765.51%
4400 Misc. Income	-15.66	50.86	-66.52	-130.79%
4600 Restaurant Income	13,200.00	20,000.00	-6,800.00	-34.00%
4700 Advertising Revenue	0.00	0.00	0.00	0.00%
Total 4000 REVENUES	$1,214,776.89	$ 878,986.16	$ 335,790.73	38.20%
Total Income	$1,214,776.89	$ 878,986.16	$ 335,790.73	38.20%
Gross Profit	$1,214,776.89	$ 878,986.16	$ 335,790.73	38.20%
Expenses				
5000 PERSONNEL EXPENSE				
5010 Management Salary	67,096.27	66,521.82	574.45	0.86%
5030 Operations	117,545.49	110,017.09	7,528.40	6.84%
5040 Operations O/T	1,075.01	1,027.94	47.07	4.58%
5050 Course Personnel	119,279.44	124,339.63	-5,060.19	-4.07%
5060 Course Personnel O/T	766.46	767.52	-1.06	-0.14%
5070 Seasonal Personnel	74,118.84	90,977.73	-16,858.89	-18.53%
5080 Seasonal Personnel O/T	531.54	806.70	-275.16	-34.11%
Total 5000 PERSONNEL EXPENSE	$ 380,413.05	$ 394,458.43	-$ 14,045.38	-3.56%
5200 EMPLOYEE BENEFITS				
5210 Payroll Taxes	27,872.27	29,906.95	-2,034.68	-6.80%
5230 State Unemployment	13,335.84	9,831.81	3,504.03	35.64%
5250 Health Insurance	10,329.51	11,658.36	-1,328.85	-11.40%
5260 Workmans Compensation	10,256.13	8,966.77	1,289.36	14.38%
5270 Retirement Plans	2,665.69	2,594.90	70.79	2.73%
Total 5200 EMPLOYEE BENEFITS	$ 64,459.44	$ 62,958.79	$ 1,500.65	2.38%
5400 ADMINISTRATIVE EXPENSES				

5420 Telephone	6,019.56	4,473.66	1,545.90	34.56%
5430 Professional Fees	13,100.00	12,500.00	600.00	4.80%
5436 Advertising	4,832.04	6,585.64	-1,753.60	-26.63%
5440 Office Expense	9,257.05	7,379.66	1,877.39	25.44%
5441 Bank Charges	143.37	146.80	-3.43	-2.34%
5442 Credit Card Fees	29,509.04	19,940.82	9,568.22	47.98%
5445 Postage	126.40	22.00	104.40	474.55%
5450 Training and Dues	1,240.00	895.00	345.00	38.55%
5461 Authority Secretarial Services	800.00	860.00	-60.00	-6.98%
5469 Other Outside Services	2,449.05	2,444.61	4.44	0.18%
5470 Other Administrative	5,474.83	4,042.50	1,432.33	35.43%
5480 Utilities	29,911.79	34,553.63	-4,641.84	-13.43%
5500 Liability Insurance	28,982.73	30,009.63	-1,026.90	-3.42%
5520 Interest Expense	2,477.78	3,597.42	-1,119.64	-31.12%
Total 5400 ADMINISTRATIVE EXPENSES	**$ 134,323.64**	**$ 127,451.37**	**$ 6,872.27**	**5.39%**
5600 SALES AND OPERATIONS				
5620 Clubhouse Maintenance	0.00	3,463.83	-3,463.83	-100.00%
5640 Golf Pro Supplies	2,138.93	1,171.91	967.02	82.52%
5680 Golf Pro Work Clothes	704.14	0.00	704.14	100.00%
Total 5600 SALES AND OPERATIONS	**$ 2,843.07**	**$ 4,635.74**	**-$ 1,792.67**	**-38.67%**
5700 PARK MAINTENANCE				
5710 Water	51,546.35	27,933.29	23,613.06	84.53%
5720 Heating Fuel	675.71	2,858.05	-2,182.34	-76.36%
5730 Grounds Maintenance	8,666.71	11,218.99	-2,552.28	-22.75%
5740 Tree Maintenance	0.00	200.00	-200.00	-100.00%
5750 Agriculture and Chemicals				
5751 Agriculture&Chemicals-Purchased	12,571.99	23,246.35	-10,674.36	-45.92%
5752 Agriculture/Chemicals Utilized	27,472.39	27,552.58	-80.19	-0.29%
Total 5750 Agriculture and Chemicals	**$ 40,044.38**	**$ 50,798.93**	**-$ 10,754.55**	**-21.17%**
5760 Irrigation Maintenance	5,874.09	6,620.48	-746.39	-11.27%
5770 Consumable Tools	649.22	2,348.90	-1,699.68	-72.36%
5780 Tee and Green Supplies	0.00	13.50	-13.50	-100.00%
5795 Janitorial Supplies	46.27	0.00	46.27	100.00%
5800 Equipment Maintenance	10,167.98	18,802.53	-8,634.55	-45.92%
5810 Equipment Rental	0.00	98.64	-98.64	-100.00%
5820 Building Maintenance	12,714.15	4,736.48	7,977.67	168.43%
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	205.78	63.74	142.04	222.84%
Total 5700 PARK MAINTENANCE	**$ 137,847.22**	**$ 134,244.79**	**$ 3,602.43**	**2.68%**
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	9,852.81	8,929.67	923.14	10.34%
6030 Maintenance	642.51	1,204.42	-561.91	-46.65%
6050 Cart Insurance	2,000.00	2,000.00	0.00	0.00%
Total 6000 CART EXPENSE	**$ 74,513.32**	**$ 73,297.84**	**$ 1,215.48**	**1.66%**

Total Expenses	**$ 794,399.74**	**$ 797,046.96**	**-$ 2,647.22**	**-0.33%**
Net Operating Income	**$ 420,377.15**	**$ 81,939.20**	**$ 338,437.95**	**413.04%**
Other Expenses				
8000 Depreciation/Amortization	108,471.70	99,867.30	8,604.40	8.62%
8001 Capital projects				
8100 Capital Projects - Cash	19,471.02	10,496.78	8,974.24	85.50%
Total 8001 Capital projects	**$ 19,471.02**	**$ 10,496.78**	**$ 8,974.24**	**85.50%**
Total Other Expenses	**$ 127,942.72**	**$ 110,364.08**	**$ 17,578.64**	**15.93%**
Net Other Income	**-$ 127,942.72**	**-$110,364.08**	**-$ 17,578.64**	**-15.93%**
Net Income	**$ 292,434.43**	**-$ 28,424.88**	**$ 320,859.31**	**1128.80%**

OAK HILLS SALES ANALYSIS NOVEMBER 2020 FISCAL

Description	Nov-20	Nov-19	Inc/(Dec)	YTD FY21	YTD FY20	Inc/(Dec)
Revenue Rounds	2,853	1,100	159.4%	25,244	18,583	35.8%
Barter Rounds	216	160	35.0%	1,317	1,299	1.4%
Season Pass Rounds	512	0	0.0%	3,643	0	0.0%
Comp Rounds	95	68	39.7%	445	503	-11.5%
Total All Rounds	3,676	1,328	176.8%	30,649	20,385	50.4%
Total Carts	1,696	711	138.5%	17,982	12,743	41.1%
Total Boards	4	0	0.0%	43	147	-70.7%
Total Golf ID Cards	0	1	-100.0%	96	123	-22.0%
Total Season Passes	0	0	0.0%	0	0	0.0%
Total Gift Cards	7	8	-12.5%	159	155	2.6%
Total GPS Ad Sales	0	0	0.0%	0	0	0.0%
Total $ Revenue Rounds	$97,206	$32,196	201.9%	$864,106	$603,892	43.1%
Total Carts $	$26,227	$10,286	155.0%	$289,259	$205,068	41.1%
Total Board $	$88	$0	0.0%	$946	$3,080	-69.3%
Total Golf ID Cards $	$0	$80	-100.0%	$9,747	$9,120	6.9%
Total Season Pass $	$0	$0	0.0%	-$150	$0	0.0%
Total Gift Cards $	$540	$1,052	-48.7%	$9,592	$8,098	18.4%
Total GPS Advertising $	$0	$0	0.0%	$0	$0	0.0%
Rain Chks/Gift Cards Redeemed	-$1,583	-$726	118.0%	-$17,883	-$13,990	27.8%
	$122,478	**$42,888**	**185.6%**	**$1,155,618**	**$815,268**	**41.7%**
$ Revenue/Revenue Round	**$34.07**	**$29.27**	16.4%	**$34.23**	**$32.50**	5.3%
Carts/Revenue Round	**59.4%**	**64.6%**	-8.0%	**71.2%**	**68.6%**	3.9%
Cart $/Revenue Round	**$9.19**	**$9.35**	-1.7%	**$11.46**	**$11.04**	3.8%
Cart $/Cart Round	**$15.46**	**$14.47**	6.9%	**$16.09**	**$16.09**	0.0%
Board $/Board Round	**$22.00**	**$0.00**	0.0%	**$22.00**	**$20.95**	5.0%
ID Card $/Card	**$0.00**	**$80.00**	-100.0%	**$101.53**	**$74.15**	36.9%
Resident Adult 18 Rounds	630	359	75.5%	4,996	4,836	3.3%
Resident Senior 18 Rounds	491	268	83.2%	4,270	3,712	15.0%
Junior/Golf Team 18 Rounds	99	22	350.0%	790	425	85.9%
Golf League 18 Rounds	0	0	0.0%	216	114	89.5%
Employee 18 Rounds	45	30	50.0%	261	325	-19.7%
Non Resident 18 Rounds	1,547	385	301.8%	13,389	8,134	64.6%
Total 9 Hole Rounds	41	36	13.9%	1,322	1,037	27.5%
Total Revenue Rounds	***2,853***	***1,100***	***159.4%***	***25,244***	***18,583***	***35.8%***
Resident Adult 18 Rounds $	$22,890	$10,294	122.4%	$169,836	$146,626	15.8%
Resident Senior 18 Rounds $	$14,087	$6,189	127.6%	$114,691	$95,241	20.4%
Junior/Golf Team 18 Rounds $	$1,962	$369	431.7%	$15,544	$8,242	88.6%
Golf League 18 Rounds	$0	$0	0.0%	$2,967	$2,615	13.5%
Employee 18 Rounds $	$300	$210	42.9%	$1,798	$2,275	-21.0%
Non Resident 18 Rounds $	$57,045	$14,386	296.5%	$528,982	$326,308	62.1%
Total 9 Hole Rounds $	$922	$748	23.3%	$30,288	$22,585	34.1%
Total $ Revenue Rounds	***97,206***	***32,196***	***201.9%***	***864,106***	***603,892***	***43.1%***
Senior Non-Resident ID	0	0	0.0%	3	2	50.0%
Adult Non-Resident ID	0	0	0.0%	3	2	50.0%
Family ID	0	0	0.0%	0	0	0.0%
Total Non-Resident ID's	***0***	***0***	***0.0%***	***6***	***4***	***50.0%***
GolfNow/TeeOff Rounds	380	45	744.4%	1904	784	142.9%
GolfNow/TeeOff Dollars	$8,643	$1,669	417.7%	$74,172	$29,680	149.9%
Dollars/Round	$22.74	$37.10	-38.7%	$38.96	$37.86	2.9%
City of Norwalk debt paydown	**$5,706**					

OAK HILLS SALES ANALYSIS NOVEMBER 2020 CALENDAR

Description	Nov-20	Nov-19	Inc/(Dec)	YTD 2020	YTD 2019	Inc/(Dec)
Revenue Rounds	2,853	1,100	159.4%	35,778	31,945	12.0%
Barter Rounds	216	160	35.0%	1,765	1,901	-7.2%
Season Pass Rounds	512	0	0.0%	5,233	0	0.0%
Comp Rounds	95	178	-46.6%	479	620	-22.7%
Total All Rounds	3,676	1,438	155.6%	43,255	34,466	25.5%
Total Carts	1,696	711	138.5%	23,999	19,912	20.5%
Total Boards	4	0	0.0%	43	188	-77.1%
Total Golf ID Cards	0	1	-100.0%	1,192	1,484	-19.7%
Total Season Passes	0	0	0.0%	88	0	0.0%
Total Gift Cards	7	8	-12.5%	239	254	-5.9%
Total GPS Ad Sales	0	0	0.0%	0	0	0.0%
Total $ Revenue Rounds	$97,206	$32,196	201.9%	$1,217,793	$1,038,624	17.3%
Total Carts $	$26,227	$10,286	155.0%	$391,296	$326,270	19.9%
Total Board $	$88	$0	0.0%	$946	$3,971	-76.2%
Total Golf ID Cards $	$0	$80	-100.0%	$121,505	$131,494	-7.6%
Total Season Pass $	$0	$0	0.0%	$106,895	$0	0.0%
Total Gift Cards $	$540	$1,052	-48.7%	$17,497	$17,402	0.5%
Total GPS Advertising $	$0	$0	0.0%	1,475	$0	0.0%
Rain Chks/Gift Cards Redeemed	-$1,583	-$726	118.0%	-$27,650	-$26,606	3.9%
	$122,478	**$42,888**	**185.6%**	**$1,829,757**	**$1,491,155**	**22.7%**
$ Revenue/Revenue Round	**$34.07**	**$29.27**	16.4%	**$34.04**	**$32.51**	4.7%
Carts/Revenue Round	**59.4%**	**64.6%**	-8.0%	**67.1%**	**62.3%**	7.6%
Cart $/Revenue Round	**$9.19**	**$9.35**	-1.7%	**$10.94**	**$10.21**	7.1%
Cart $/Cart Round	**$15.46**	**$14.47**	6.9%	**$16.30**	**$16.39**	-0.5%
Board $/Board Round	**$22.00**	**$0.00**	0.0%	**$22.00**	**$21.12**	4.2%
ID Card $/Card	**$0.00**	**$80.00**	-100.0%	**$101.93**	**$88.61**	15.0%
Resident Adult 18 Rounds	630	359	75.5%	8,298	8,793	-5.6%
Resident Senior 18 Rounds	491	268	83.2%	6,030	6,140	-1.8%
Junior/Golf Team 18 Rounds	99	22	350.0%	1,232	958	28.6%
Golf League 18 Rounds	0	0	0.0%	216	213	1.4%
Empl 18 Rounds	45	30	50.0%	392	561	-30.1%
Non Resident 18 Rounds	1,547	385	301.8%	18,099	13,562	33.5%
Total 9 Hole Rounds	41	36	13.9%	1,511	1,718	-12.0%
Total Revenue Rounds	***2,853***	***1,100***	***159.4%***	***35,778***	***31,945***	***12.0%***
Resident Adult 18 Rounds $	$22,890	$10,294	122.4%	$273,097	$262,743	3.9%
Resident Senior 18 Rounds $	$14,087	$6,189	127.6%	$162,714	$157,568	3.3%
Junior/Golf Team 18 Rounds $	$1,962	$369	431.7%	$24,232	$13,766	76.0%
Golf League 18 Rounds	$0	$0	0.0%	$2,967	$4,892	-39.3%
Empl 18 Rounds $	$300	$210	42.9%	$2,652	$3,927	-32.5%
Non Resident 18 Rounds $	$57,045	$14,386	296.5%	$718,185	$558,824	28.5%
Total 9 Hole Rounds $	$922	$748	23.3%	$33,946	$36,905	-8.0%
Total $ Revenue Rounds	***97,206***	***32,196***	***201.9%***	***1,217,793***	***1,038,624***	***17.3%***
SR NONRES DISC	0	0	0.0%	68	71	-4.2%
NONRES DISCOUNT	0	0	0.0%	78	92	-15.2%
FAMILY REG	0	0	0.0%	0	0	0.0%
Total Non-Resident ID's	***0***	***0***	***0.0%***	***146***	***163***	***-10.4%***
GolfNow Rounds	380	45	744.4%	2,728	1,008	170.6%
GolfNow Dollars	$8,643	$1,669	417.7%	$110,285	$38,043	189.9%
Dollars/Round	$22.74	$37.10	-38.7%	$40.43	$37.74	7.1%

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Oak Hills Park Authority

Financial Statements
With Independent Auditors' Report
For The Year Ended June 30, 2020

Oak Hills Park Authority

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PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Independent Auditors' Report

Board of Directors
Oak Hills Park Authority

We have audited the accompanying financial statements of Oak Hills Park Authority as of June 30, 2020, and the related notes to the financial statements, which collectively comprise Oak Hills Park Authority's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Oak Hills Park Authority as of June 30, 2020, and changes in financial position and cash flows, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

PKF O'CONNOR DAVIES, LLP
3001 Summer Street, 5th Floor East, Stamford, CT 06905 | Tel: 203.323.2400 | Fax: 203.967.8733 | www.pkfod.com

To the Board of Directors
Oak Hills Park Authority

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3 through 6 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Government Accounting Standards Board, who considers it to be an essential part of the financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Oak Hills Park Authority's basic financial statements. The supplemental schedules on pages 19 and 20 are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

PKF O'Connor Davies, LLP

January 6, 2021
Stamford, CT

Management's Discussion and Analysis
For the year ended June 30, 2020

Within this section of the Oak Hills Park Authority (the "Authority") annual financial report, the Authority's management provides narrative discussion and analysis of the financial condition and activities of the Authority as of and for the year ended June 30, 2020. The Authority's financial performance is discussed and analyzed within the context of the accompanying financial statements and disclosures following this section. This information should be read in conjunction with the audited financial statements and accompanying notes to the financial statements which follow this section.

Financial Highlights

- The liabilities of the Authority exceeded its assets at the close of the most recent fiscal year by $933,075 (*net position*).
- The Authority's total net position decreased by $152,573. The decrease is substantially due to the on-going expenses that exceed revenue generation.
- The Authority's debt and notes payable decreased by $87,469 during the current fiscal year due to new capital leases for the financing of ground maintenance equipment, offset by repayments of the line of credit, and scheduled principal payments.

Overview of the Basic Financial Statements

Management's discussion and analysis introduces the Authority's basic financial statements which include the statement of net position, the statement of revenues, expenses and change in net position, the statement of cash flows, notes to the financial statements and information to supplement the basic financial statements.

The statement of net position presents information that includes the Authority's assets and liabilities, with the difference reported as net position. Over time, increases and decreases in net position may serve as a useful indicator whether the financial position of the Authority is improving or deteriorating. Evaluation of the overall economic health of the Authority would extend to other nonfinancial factors in addition to the financial information provided in this report.

The statement of revenues, expenses and change in net position reports how the Authority's net position changed during the current fiscal year. An important purpose of the design of the statement of revenues, expenses and change in net position is to show the financial reliance of the Authority's distinct activities or functions on revenue provided by the users of the Park.

The accompanying notes to the financial statements provide information essential to a full understanding of the Authority's financial statements. The notes to the financial statements begin immediately following the basic financial statements.

In addition to the basic financial statements and accompanying notes, this report also presents certain supplementary information concerning the Authority's expenses for personnel, administrative and park maintenance expenses. Supplementary information follows the notes to the financial statements.

Financial Analysis

As year-to-year financial information is accumulated on a consistent basis, changes in net position may be observed and used to discuss the changing financial position of the Authority.

The following provides a summary of the Authority's net position at June 30:

	2020	2019
Current Assets	$ 243,934	$ 161,157
Capital Assets, net	1,449,087	1,665,207
Total Assets	$ 1,693,021	$ 1,826,364
Long-term Liabilities	2,132,202	2,212,410
Other Liabilities	493,894	394,456
Total Liabilities	$ 2,626,096	$ 2,606,866
Net Position		
Net Investment in Capital Assets	(789,860)	(601,209)
Unrestricted	(143,215)	(179,293)
Total Net Position	$ (933,075)	$ (780,502)

The following provides a summary of revenues, operating expenses, nonoperating expenses, special item, capital contribution and changes in net position before for the years ended June 30:

	2020	2019
Revenues	$ 1,535,091	$ 1,499,504
Contribution	20,000	-
Operating Expenses	(1,697,281)	(1,745,892)
Net Nonoperating Revenue (Expenses)	(10,383)	(13,256)
Net Change in Net Position Before Special Item and Capital Contributions	(152,573)	(259,644)
Special item - forgiveness of interest	-	102,470
Capital contribution	-	83,000
Net Change in Net Position	$ (152,573)	$ (74,174)

Total net position is comprised of the following:

1. Total net position is restricted by constraints imposed by the lease agreement with the City of Norwalk.
2. Unrestricted net position (deficit) represents the portion available to maintain the Authority's continuing obligations for its operation and to its creditors.
3. Capital assets include park improvements, a restaurant and machinery and equipment, net of accumulated depreciation.

The Authority's net position at June 30, 2020 is a deficit of $933,075, a decrease of $152,573 over the previous year deficit net position of $780,502. Net position decreased due to shortfalls in user fees and the debt burden that has resulted from cumulative capital costs.

Total liabilities of the Authority increased by $19,230 to $2,626,096 primarily due to the addition of season pass unearned revenue, offset by lower borrowings under the line of credit.

Program revenue for the year was $1,555,091, an increase of $55,587 over revenue reported for the prior year, primarily due to the addition of season pass memberships and a $20,000 donation. Revenue for fiscal year 2020 was $79,081 less than budgeted primarily due to lower than anticipated green fees and restaurant rental revenue related primarily to operating delays caused by the COVID-19 pandemic.

Operating expenses for the year were $1,697,281, a decrease of $48,611 over operating expenses reported for the prior year due to lower wage and cart expense, offset by higher park maintenance and liability insurance. Operating expenses for fiscal year 2020 were $133,516 less than budgeted due to decreased personnel and park maintenance expense, offset by an increase in depreciation. The bulk of the decreased personnel expense was a direct cause of the COVID-19 pandemic.

Net nonoperating expenses for the year were $10,383 a decrease of $2,873 over the prior year due to interest expenses.

During the year ended June 30, 2020, the Authority acquired $49,375 of capital assets including vehicles and some park and building improvements. No assets were retired from service during the year.

Capital assets

The following provides a summary of capital assets (net) at June 30:

	2020	2019
Park Improvements	$ 442,371	$ 503,715
Restaurant	900,302	1,028,598
Machinery and Equipment	106,414	132,894
Total Capital Assets, net	$ 1,449,087	$ 1,665,207

Additional information on the Authority's capital assets can be found in Note 5.

Long-term debt

At the end of the current fiscal year, the Authority had total long-term debt of $2,288,947, a decrease of $87,469 as compared to the prior year. The decrease is due to principal payments of $69,191, and capital lease payment of $47,478, reduced by new capital leases of $29,200. All debt is backed by the full faith and credit of the Authority.

	2020	2019
City Debt	$ 2,135,232	$ 2,135,232
Commercial Debt	51,109	120,300
Capital Leases	102,606	120,884
Total Long-term Debt	$ 2,288,947	$ 2,376,416

Additional information on the Authority's long-term debt can be found in Notes 6, 7 and 8.

Economic Factors

The Authority's operations are driven by user fees. With the local economy relatively steady despite the pandemic, combined with the recent improvements to the facilities, we expect user fees to increase going forward. The Board considers the condition of the local economy as well as other factors when developing the Authority's annual operating budget.

Requests for Information

This financial report is designed to provide a general overview of the Authority's finances for all those with an interest in the Authority's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Mark Gartner, Oak Hills Park Golf Course, 165 Fillow Street, Norwalk, Connecticut 06850.

Oak Hills Park Authority
Statement of Net Position
June 30, 2020

ASSETS	
Current Assets	
Cash	$ 147,201
Receivables and prepaid expense	13,858
Prepaid supplies	82,875
Total Current Assets	243,934
Capital Assets, net	1,449,087
Total Assets	$ 1,693,021
LIABILITIES AND NET POSITION	
Current Liabilities	
Accounts payable	$ 33,007
Accrued expenses	133,315
Unearned revenue	169,477
Borrowings under a line of credit	50,000
Current portion of notes payable	71,109
Capital leases payable	36,986
Total Current Liabilities	493,894
Noncurrent Liabilities	
Security deposit	1,350
Notes payable, less current portion	2,065,232
Capital leases payable	65,620
Total Noncurrent Liabilities	2,132,202
Total Liabilities	2,626,096
Net Position	
Net investment in capital assets	(789,860)
Unrestricted	(143,215)
Total Net Position	(933,075)
Total Liabilities and Net Position	$ 1,693,021

See accompanying notes to financial statements

Oak Hills Park Authority

Statement of Revenue, Expenses and Change in Net Position
Budget and Actual
Year Ended June 30, 2020

	Actual	Budget
REVENUES		
Golf fees	$ 1,028,217	$ 1,088,466
Identification cards and annual membership	148,833	140,381
Cart revenue	293,689	313,581
Rental income	62,053	89,544
Contribution	20,000	-
Other	2,299	2,200
Total Revenue	1,555,091	1,634,172
EXPENSES		
Personnel	814,356	910,987
Administrative	198,940	209,104
Park maintenance	291,812	341,100
Carts	126,678	135,235
Depreciation	265,495	234,371
Total Expense	1,697,281	1,830,797
Operating Loss	(142,190)	(196,625)
NONOPERATING REVENUES AND (EXPENSES)		
Investment income	69	160
Interest expense	(10,452)	(12,655)
Net Nonoperating Revenues and (Expenses)	(10,383)	(12,495)
Change in net position	(152,573)	$ (209,120)
Total Net Position - July 1, 2019	(780,502)	
Total Net Position - June 30, 2020	$ (933,075)	

See accompanying notes to financial statements

Oak Hills Park Authority
Statement of Cash Flows
Year Ended June 30, 2020

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 1,598,368
Receipts from tenants	62,053
Contribution	20,000
Payments to employees for services	(819,344)
Payments to suppliers for goods and services	(600,130)
Net Cash Provided By Operating Activities	260,947
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Proceeds from line of credit	200,000
Repayment on line of credit	(260,000)
Principal paid on debts	(9,191)
Payments on capital leases	(47,478)
Interest paid	(10,452)
Purchase of capital assets	(20,175)
Net Cash Used for Capital and Related Financing Activities	(147,296)
NET CASH FROM INVESTING ACTIVITES	
Interest income	69
Net Change in Cash	113,720
CASH	
Beginning of year	33,481
End of year	$ 147,201
RECONCILIATION OF OPERATING LOSS TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating income (loss)	$ (142,190)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Depreciation	265,495
Changes in operating assets and liabilities	
Accounts receivable	27,963
Prepaid expenses	880
Prepaid supplies	2,100
Accounts payable	(3,344)
Accrued expenses	12,676
Unearned revenue	97,367
Net Cash Provided by Operating Activities	$ 260,947
SUPPLEMENTAL CASH FLOW INFORMATION	
Noncash financing and investing trasactions:	
Equipement financed with capital leases	$ 29,200

See accompanying notes to financial statements

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2020

1. Organization

Oak Hills Park Authority (the "Authority") was created by Common Council of the City of Norwalk (the "City"), in accordance with Section 7-130a through 7-130w of the Connecticut General Statutes, in February 1997 for the purpose of acquiring, constructing, operating, maintaining and managing the Oak Hills Park (the "Park"), including the golf course, tennis courts and related recreational facilities currently located in Norwalk, Connecticut, for the use, enjoyment and benefit of the public. On December 22, 1997, the Authority entered into a lease agreement with the City of Norwalk effective March 1, 1998, at which time the Authority assumed responsibility for the operations of the Park.

The ordinance creating the Authority provides that the powers of the Authority shall be exercised by a body of nine members consisting of two members appointed by the Mayor of the City of Norwalk and seven members appointed by a majority vote of the Common Council of the City of Norwalk. Appointed members serve for a term of three years or until their successors are appointed or qualified.

The Authority is to adopt its annual budget for the ensuing fiscal year on or before June 1 of each year and is required to submit its proposed annual budget to the Mayor, Board of Estimate and Taxation and the Common Council by January 1 of each year.

2. Summary of Significant Accounting Policies

This summary of significant accounting policies of the Authority is presented to assist in understanding the Authority's financial statements. The financial statements and selected notes are representations of the Authority's management, which is responsible for their integrity and objectivity.

Basis of Accounting and Financial Statement Presentation

The financial statements of the Authority are prepared in accordance with generally accepted accounting principles.

The financial statements utilize the economic resources measurement focus and the accrual basis of accounting. Under this method, all assets and liabilities associated with operations are included on the statement of net position, revenues are recorded in the period they become available and measurable, which is at the time the service is provided, and expenses are recorded at the time liabilities are incurred.

Activities not related to the Authority's primary purpose are considered nonoperating. Nonoperating activities consist of income from investments.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2020

2. Summary of Significant Accounting Policies *(continued)*

Cash and Cash Equivalents

For the purposes of the statement of cash flows, the Authority considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. When both restricted and unrestricted resources are available for use, it is the policy of the Authority to use unrestricted resources first, and then restricted resources as they are needed.

Receivables

Receivables are recorded when they are billed.

Prepaid Supplies

Prepaid supplies, consisting primarily of chemicals and agricultural products, are stated at cost.

Capital Assets

Capital assets, consisting of a restaurant, park improvements and machinery and equipment, are stated at cost and are depreciated over their estimated useful lives on a straight-line basis. Maintenance and repairs are expensed in the year incurred. Major renewals and betterments of equipment and facilities in excess of $500 are capitalized and depreciated over the estimated life of the asset.

The estimated useful lives of assets are as follows:

Park improvements	10 to 23.5 years
Restaurant	25 years
Machinery and equipment	5 years

Employee Sick Leave

Full time employees are entitled to accrue sick leave at the rate of 4.67 hours per month and are only able to use sick leave after their initial six months of employment. The maximum number of sick leave hours each employee is allowed to accrue is 56. There is no carryover to the next fiscal year of unused sick leave time; therefore, sick leave not used by June 30 is lost. No accrued, but unused sick time shall be paid out upon employee termination.

Long-term Obligations

Long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Long-term debt is reported net of the applicable premium or discount. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenses.

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2020

2. Summary of Significant Accounting Policies *(continued)*

Fund Equity and Net Position

Net position is classified into the following categories:

Net investment in capital assets
This category presents the net position that reflect capital assets net of only the debt applicable to the acquisition or construction of these assets. Debt issued for non-capital purposes, and unspent bond proceeds, are excluded.

Restricted net position
This category presents the net position restricted by external parties (creditors, grantors, contributors or laws and regulations).

Unrestricted net position
This category presents the net position of the Authority which is not restricted.

3. Operating Deficits and Going Concern

For the year ended June 30, 2020, the Authority incurred a loss of $142,190 exclusive of nonoperating expenses, ending with a working capital deficit of $152,573 and a deficiency in net position of $933,075. Depreciation expense was $265,495, so despite the operating loss for the year ended June 30, 2020, the Authority generated sufficient cash flow from operations to service its debts.

4. Cash

Deposits - custodial credit risk - Custodial credit risk is the risk that, in the event of a bank failure, the Authority's deposits may not be returned to it. The Authority does not have a deposit policy for custodial credit risk. The Authority's bank balance of $147,201 was fully insured at year end.

Financial instruments that potentially subject the Authority to significant concentrations of credit risk consist primarily of cash. From time to time, the Authority's cash account balances exceed the Federal Deposit Insurance Corporation limit. The Authority reduces its credit risk by maintaining its cash deposits with major financial institutions and monitoring their credit ratings.

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2020

5. Capital Assets

Costs relating to capital assets and related accumulated depreciation are as follows:

	Beginning Balance	Increase	Ending Balance
Capital Assets Being Depreciated			
Park improvements	$ 1,803,900	$ 14,767	$ 1,818,667
Restaurant	2,327,220	-	2,327,220
Machinery and equipment	1,032,549	34,608	1,067,157
Total Capital Assets Being Depreciated	5,163,669	49,375	5,213,044
Accumulated Depreciation for:			
Park improvements	$ 1,279,669	$ 96,627	$ 1,376,296
Restaurant	1,319,138	107,780	1,426,918
Machinery and equipment	899,655	61,088	960,743
Total Accumulated Depreciation	3,498,462	265,495	3,763,957
Total Capital Assets Being Depreciated, Net	$ 1,665,207	$ (216,120)	$ 1,449,087

6. Capital Lease Obligations

The Authority leases various park maintenance equipment from several finance companies. The economic substance of the leases for the Authority is financing the acquisition of the assets through leases and, accordingly, the leases are recorded in the Authority's assets and liabilities. Capital leases reflect the transfer of risks and benefits associated with the leased assets. During the year, the Authority leased one new capital asset with a total cost of $29,200.

The following leased assets are included in machinery and equipment:

	2020
Machinery and equipment	$ 388,090
Less accumulated deprecation	290,658
Net book value	$ 97,432

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2020

6. Capital Lease Obligations *(continued)*

Amortization associated with the capital equipment leased is included in depreciation expense. Maturities of future capital lease obligations are as follows:

2021	$ 40,243
2022	34,965
2023	25,360
2024	9,462
2025	2,234
	112,264
Less amounts treated as interest	(9,658)
Total capital lease obligations	$ 102,606

7. Notes Payable

Notes payable to the City are comprised of the Restaurant Debt, Irrigation Debt, Paving Debt, Capital Debt and Operating Debt (collectively, the "City Debt"). The Restaurant Debt, Irrigation Debt and Paving Debt have been combined as the "consolidated debt". The Authority also has other debt to the City which consists of three term loans and a line of credit. In July 2019, the Authority entered into an "Amended and Restated Loan Agreement" and restructured all the notes payable with the City. The outstanding balance of this consolidated debt was $2,135,232 at June 30, 2020.

Amended and Restated Loan Agreement

In 1997, the City issued the Oak Hills Park Project Bond Series dated 1997 totaling $2.5 million. The bond proceeds, as well as other City funds, were loaned by the City to the Authority and were used for improvements to the Park, as follows:

Irrigation Debt - $990,000 note payable to the City, advanced to the Authority in 1999

Paving Debt - $97,583 note payable to the City, advanced to the Authority in 1999

Restaurant Debt - $2,200,000 note payable to the City, originally dated January 2005

The Authority has other debt to the City which consists of two term loans, as follows:

Capital Debt - $150,000 promissory notes to the City, for the financing of capital improvements in 2012

Operating Debt - $150,000 promissory notes to the City, for the financing of operating expenses in 2013

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2020

7. Notes Payable *(continued)*

These debts were consolidated in July 2019 and are now subject to the terms in the Amended and Restated Loan Agreement, which eliminates interest retroactive to July 2016, extends the maturity date to July 1, 2045 and restricts repayment to a variable revenue-based amount beginning in July 2020. Payment of the consolidated loan shall commence on the first day of each month beginning August 1, 2020 in an amount equal to the number of revenue rounds of golf played in the prior month multiplied by a "pay rate," which shall initially be set at $2.00 and shall increase by $.05 annually. (There were approximately 29,000 revenue rounds played during the year ended June 30, 2020.) In addition to the monthly installments, the Authority shall pay by November 1 or after the audit is complete of each year an amount equal to one percent of total annual gross golf revenue to the extent available funds exist to make the payment. Any remaining outstanding principal is due in full on July 1, 2045.

Commercial Debt

In March 2015, the Authority financed the purchase of a maintenance vehicle which requires annual payments of principal and interest of $6,511 through March 2020 with interest payable at the rate of 6% per annum. The loan is secured by the vehicle financed.

In December 2015, the Authority financed the purchase of equipment which requires annual payments of principal and interest of $4,503 through October 2020. The agreement is secured by the equipment financed.

In September 2016, the Authority financed the purchase of equipment which required annual payments of principal of $1,375 through October 2019.

The Authority has a loan and security agreement with a bank which allows for advances of up to $200,000.(the "line of credit") The loan is payable on demand with interest at the Wall Street Journal Prime Rate, with a minimum interest rate of 5%. The loan is secured by all of the Authority's present and future right, title and interest in and to any and all of the personal property of the Authority. The loan requires the ratio of Earnings Before Interest Taxes and Amortization, EBITDA, as defined, and capital expenditures less new long-term indebtedness issued during the year to fund capital expenditures, to interest expense plus current maturities of long term debt, not to be less than 1.25 to 1.0 for any fiscal year. These covenants were not met during the year. The loan expired on November 1, 2020, and the Authority is in the process of extending the loan.

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2020

8. Summary of All Long-term Debt

Long-term debt activity, including notes payable and capital lease obligations, for the year was as follows:

	City Debt	Commercial Financing	Capital Leases	Total
Beginning Balance	$ 2,135,232	$ 120,300	120,884	$ 2,376,416
Additions	-	200,000	29,200	229,200
Reductions	-	(269,191)	(47,478)	(316,669)
Ending Balance	$ 2,135,232	$ 51,109	$ 102,606	$ 2,288,947

Maturities of future long-term debt payments are as follows:

2021	$ 158,095
2022	105,352
2023	101,354
2024	90,165
2025	85,546
2026 through 2030	446,500
2031 through 2035	494,000
2036 through 2040	541,500
2041 through 2044	266,435
Total long-term debt	$ 2,288,947

9. Operating Leases Commitments

Effective March 1, 1998, the Authority assumed responsibility for the operations of the Park pursuant to the terms of a lease agreement entered into with the City on December 22, 1997. The term of the lease was for 15 years commencing March 1, 1998, renewable for two additional five-year periods. In August 2012, the Authority renewed the lease for an additional five year term through February 1, 2017. No new lease or lease extension has been signed and the Authority and representatives of the City are in on-going discussions with respect to the terms for the lease period subsequent to February 1, 2017.

The Authority's rental obligation under the lease is to repay all of the costs incurred in connection with the Oak Hills Park Project Bond Series dated 1997 totaling $2.5 million issued by the City for development of the Park (see Note 7). (The notes are a general obligation of the City.) The lease was never amended when the project funds were advanced by the City to the Authority, but the Authority has assumed that the service of the consolidated debt discussed in Note 7 satisfies its obligation under this lease.

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2020

9. Operating Leases Commitments *(continued)*

The Authority is also required to pay as additional rent to the City an amount equal to 50% of the Park's net operating revenues, as defined, up to $200,000, plus 75% of the next $200,000 of net operating revenues and 80% of the net operating revenues which exceed $400,000.

No rent or additional rent was paid to the City during the year ended June 30, 2020.

The Authority leases golf carts under an operating lease that extends through September, 2020. GolfBoards were also leased under an operating lease throughout most of fiscal year 2020 but were purchased for an agreed upon amount in June 2020 after negotiations with the leasing company. Rentals due under these leases for the years ending June 30 are as follows:

2020	$	76,011
2021		36,108
	$	112,119

The Authority subleases its restaurant, tennis facilities and front entrance house under short-term leases. Sublease income received during the year was $62,053.

10. Risk Management

The Authority is exposed to various risks of loss related to public official liability, theft or impairment of assets, errors and omissions, injury to employees and natural disasters. The Authority purchases commercial insurance for all other risks of loss, including blanket and umbrella policies.

Settled claims have not exceeded commercial coverage in any of the past three years, and there have not been any significant reductions in insurance coverage from amounts held in prior years.

11. Retirement Plan

The Authority maintains a 457(b) plan which provides for employee contributions in addition to matching contributions by the Authority of up to 2% of eligible compensation. Employer contributions for the year were $5,968.

12. Commitments and Contingencies

Claims

The Authority involved in litigation arising in the normal course of business. Management estimates that such matters will be covered by commercial insurance. Management believes the Authority is adequately covered by insurance and the outcome of any pending litigation will have no material adverse effect on the Authority's financial potions, liquidity and results of operations.

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2020

12. Commitments and Contingencies *(*continued)

COVID-19

The Authority's operations and financial performance may be affected by the continuring coronavirus pandemic which has spread globally and has adversely affected economic conditions throughout the world. If the pandemic continues and conditions worsen, the Authority may experience an impact on its revenues. It is not known how the pandemic will affect the Authority's business, financial conditions and results of operations on an interim basis

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Supplementary Schedules

Oak Hills Park Authority

Supporting Supplementary Schedules of Personnel and Administrative Expenses
Year Ended June 30, 2020

	Actual	Budget
Personnel Expense		
Park maintenance wages	$ 273,656	$ 304,548
Operations wages	152,401	158,202
Management wages	150,724	156,645
Seasonal maintenance wages	110,333	153,578
Payroll taxes	72,734	80,753
Employee benefits	32,190	32,173
Workman's compensation insurance	16,350	18,083
Retirement plans	5,968	7,005
Total Personnel Expense	$ 814,356	$ 910,987
Administrative Expense		
Liability insurance	$ 74,816	$ 73,464
Other administrative expense	49,286	52,866
Professional fees	30,015	32,000
Office expense	13,920	14,034
Advertising expense	12,561	14,500
Telephone	10,353	11,993
Outside services	6,614	6,638
Training and dues	1,375	3,609
Total Administrative Expense	$ 198,940	$ 209,104

See independent auditors' report

Oak Hills Park Authority

Supporting Supplementary Schedule of Park Maintenance Expense
Year Ended June 30, 2020

	Actual	Budget
Park Maintenance Expense		
Agriculture and chemicals	$ 81,605	$ 92,000
Utilities	61,415	72,700
Water	50,380	40,000
Equipment maintenance	31,832	33,000
Grounds maintenance	12,534	15,000
Building maintenance	13,673	14,000
Gasoline	12,699	30,000
Irrigation system maintenance	10,956	14,000
Heating fuel	10,879	13,000
Consumable tools	2,097	3,000
Tee and green supplies	2,775	3,000
Other expense	668	3,400
Tree maintenance	200	5,000
Equipment rental	99	3,000
Total Park Maintenance Expense	$ 291,812	$ 341,100

See independent auditors' report

ITEM #8

ITEM #9

CITY OF NORWALK

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

MEMORANDUM

DATE: January 14, 2021

TO: Members of the Finance and Claims Committee

FROM: Chitsamay Lam, Comptroller

RE: Value Payment Systems (VPS)

Value Payment Systems (VPS) is a full-service electronic payment company located in Nashville TN. processing electronic payments for all levels of government agencies since 2008. Currently VPS has over 600 clients nationwide. These clients include the IRS for federal tax payments, the department of revenue for 5 different states and hundreds of counties, cities and towns across the country. Yearly, VPS processes over 4 billion dollars in volume with over 5 million transactions on it flexible and easy to integrate platforms and payment channels. VPS is PCI level one certified and carries a 5-million-dollar professional liability insurance policy as required by the IRS. VPS is also certified and listed in the Visa Global Registry as well as audited and compliant with FISMA and SOC2 Type II standards.

As an Integrated Software Partner of VPS, Municity/SCA includes highly scalable and industry-leading payment solutions through a direct integration to proprietary Hosted Checkout Service for web-based payments and semi-integrated Ingenico POS solutions for in-office payments.

Approval of this resolution will allow departments to offer electronic payment processing services in support of MUNICITY online permits, inspections, fines and fees.

ACTION REQUESTED:

3. Authorize the Mayor, Harry W. Rilling, to enter into Agreements with: Value Payment Systems, LLC, a sole source provider; T TECH, LLC.; and WorldPay US, Inc., for electronic payment processing services in support of MUNICITY online permits, inspections, fines, and fees, for a period of 36 months, in accordance with the terms and conditions set forth in the agreement. Account 011340-5211.

SOLE SOURCE PROCUREMENT REQUEST

Date - January 6, 2021

Please read the Sole Source procurement Policy printed on page 2 before filling out this request. This form is to be used in conjunction with the Procurement Request Form.

Briefly describe the scope of services or equipment needed. Attach a Procurement Request Form and complete specifications.

This purchase qualifies as a Sole Source procurement for the following reason(s):

- [XX] **The compatibility of equipment is of paramount consideration.**
- [ ] **The compatibility of accessories, replacement parts is of paramount consideration.**
- [ ] **The sole supplier's item is needed for trial use or testing.**
- [ ] **The sole supplier's item is to be produced for resale or donation.**
- [ ] **A Public utility service**
- [ ] **Other, please explain -**

Outline any research you did in determining that this vendor is the only one able to supply this item or service. Be specific as to names and addresses of firms or people contacted. Attach supportive documentation.

Value Payment Systems, LLC, is the preferred electronic payment processing partner for Municity, the City's permit and inspection system. Municity has tightly integrated it's code with VPS for seamless online credit card, ACH and echeck processing . The City will use this system to accept online permit application fees, fines, and other costs. The Agreement with VPS is for 36 months. VPS also uses TTech LLC, and WorldPay US Inc in support of online payment processing.

01-06-2021

Department Head's Signature

The Purchasing Agent	Corporation Council
[X] Supports [ ] Does not support	[ ] Supports [ ] Does not support

This request for a sole source purchase

Signature

1/6/2021

Signature

SOLE SOURCE PROCUREMENT

Definition.

A proprietary vendor or sole source, as generally understood is one whose product is the only one which will meet a particular need.

A contract may be awarded for a supply, service, or construction item without competition when the Purchasing Agent, and Corporation Counsel or a designee of either office determines in writing that there is only one source for the require supply, service or construction item.

Application.

The provisions of this Regulation apply to all sole source procurements unless emergency conditions exist as defined by Purchasing Policy on Emergency Procurements.

Conditions for Use of Sole Source Procurements.

Sole source procurements is not permissible unless a requirement is available from only a single supplier. A requirement for a particular proprietary item does not justify a sole source procurement if there is more than one potential bidder or offeror for that item. The following are examples of circumstances which could necessitate sole source procurement:

(a) where the compatibility of equipment, accessories, or replacement parts is of paramount consideration ;
(b) where the sole supplier's item is needed for trial use or testing;
(c) where the sole supplier's item is to be produced for resale or donation.
(d) where public utility services are to be used.

The determination as to whether a procurement shall be made as a sole source is to be made by the Purchasing Agent, based on written justification put forward by the requesting Department. Such determination and the basis thereof are to be in writing. The Agent may specify the application of such determination and the duration if its effectiveness.

The Purchasing Agent's determination is to be reviewed by Corporation Council and, if over $3,000.00, approved by the Common Council.

In cases of reasonable doubt, competition should be solicited. Any request by a Department that a procurement be restricted to one potential contractor shall be accompanied by an explanation as to why no other will be suitable or acceptable to meet the need.

Negotiation In Sole Source Procurement.

The Purchasing Agent will conduct negotiations, as appropriate, as to price, delivery, and terms.

Special Joint Committee Meeting of the City of Norwalk Finance/Claims Committee and
Board of Education Finance Committee
January 14, 2021
8:00 PM

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.

Members of the public can call in and listen to a meeting. They will not be able to speak or see any of the meeting participants. Each meeting will use a unique Meeting/Webinar ID. Please find the information using the link above.

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

Members of the public who wish to view the meeting, but are not participating, can view a live stream on the City of Norwalk YouTube channel. This stream is delayed by approximately 20 seconds. Please find the information using the link above. The meeting recording and minutes will be posted on the City of Norwalk website within seven (7) days after the meeting.

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

Listen mode only please dial 1 (646) 558-8656 Webinar ID: 862 647 869

AGENDA

I. Call to order

II. Discussion of Board of Education Budget Goals and Preliminary Revenue and Expenditure Projections (Hamilton – 25 minutes)

III. Wrap Up and Next Steps (10 minutes)

IV. Adjournment