City of Norwalk
Common Council Finance and Claims Committee and Board of Education Finance Committee Special Joint Committee Meeting

Thursday January 12, 2023
Zoom Conferencing
6:00 PM - 7:00 PM

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https://www.norwalkct.org/1913/Meeting-Notices

AGENDA

I. Call to order

II. Roll Call

III. Public participation

IV. Discussion of Board of Education 2023-2024 Operating Budget

III. Wrap Up and Next Steps

V. Adjournment

FINANCE/CLAIMS COMMITTEE MEETING
Thursday, January 12, 2023, 7:00 P. M.
By Zoom Virtual Teleconference:

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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:

   October 13, 2022 – Regular Meeting

   November 9, 2022- Special Joint Finance and Claims and Board of Education Finance Committee Meeting

   December 8, 2022 – Regular Meeting
5. Claims Committee: January 2023
6. Narrative on Tax Collections dated January 2023 – Receive Report and discuss.
7. Proposal for extended due date and extended payment period for the 2021 grand list motor vehicle supplemental tax billing, in accordance with CGS 12-142.
8. Monthly Tax Collector's Reports dated December 2022– Receive Report and discuss.
9. Received Oak Hills Authority Monthly Financial Statements for November 2022 and Oak Hills Audited Financial Report 06-30-2022.
10. Report of the Tax Assessor's Office.
11. Adjournment.

CITY OF NORWALK
FINANCE/CLAIMS COMMITTEE
REGULAR MEETING
OCTOBER 13, 2022

ATTENDANCE: Greg Burnett, Chair; David Heuvelman, John Kydes, Bryan Meek, Nora Niedzielski-Eichner, Diana Revolus

STAFF: Chitsamay Lam, Comptroller; Lisa Biagiarelli, Tax Collector; Henry Dachowitz, Finance Director; Joyce Lui, IT Director; Gabe Assante, IT.

OTHERS: Joe Andrasko, Oak Hills Chair; Fortunato Capomolla, Norwalk Police Department; Mark Conte, Norwalk Fire Department

I. CALL TO ORDER

Mr. Burnett called meeting to order at 7:00 p.m.

II. ROLL CALL

Mr. Burnett called the roll; a quorum was present.

III. PUBLIC PARTICIPATION

There was no action on this item

IV. APPROVE THE MINUTES OF THE FOLLOWING FINANCE COMMITTEE MEETING

**Throughout change spelling to “Docimo”
**Throughout change spelling to “Liu”

September 8, 2022- Regular Meeting

****MS. NIEDZIELSKI-EICHNER MOTIONED TO APPROVE MINUTES OF SEPTEMBER 8, 2022, AS AMENDED**
**** THE MOTION PASSED UNANIMOUSLY. W/ ONE ABSTENTION (REVOLUS)**

V. CLAIMS COMMITTEE: SEPTEMBER 2022

Ms. Biagiarelli said that the claims report was informational, that none of the claims had been in excess of $10,000.

VI. NARRATIVE ON TAX COLLECTIONS DATED OCTOBER 2022 – RECEIVE REPORT AND DISCUSS.

Miss Biagiarelli said as of the end of September 2022, the end of the first quarter of the fiscal year, they'd collected in excess of $194 million against the $362.6 million adjusted levy, or **53.58%**. We also collected **50.64%** of our sewer use levy, more than $8.9 million, and **74.23%** of the Industrial Pretreatment Program (IPP) fee billing on behalf of the WPCA. She said that they were where they needed to be for the end of September.

She said they'd sent delinquent reports in September and had had a robust income after those letters. She said that in November--a short month with three holidays—they would begin to run the files for the second installment billing. She said they would aim to have bills in the mail by December 10 . She noted that this was dependent on the work schedules and progress in the assessor's division, as they needed to coordinate.

She said that in November they would start working on a tax sale to be held on July 17, 2023. She said they continued to pursue the health permit initiative for business establishments owing back taxes that have been delinquent for at least one year. She said they expected working with the collection agency approved by the Common Council earlier this year in the next four to six weeks.

She noted that the department was still short staffed and with two vacancies out of eight positions, but she said she expected them to be filled in the next few months.

Mr. Burnett read a letter whereby Miss Biagiarelli had been appointed to the Certified Municipal Tax Collector Committee beginning December 2022 through November 2028, he said it was prestigious and the committee congratulated her.

VII. MONTHLY TAX COLLECTOR'S REPORTS DATED SEPTEMBER 2022– RECEIVE REPORT AND DISCUSS.

This item was covered above.

VIII. RECEIVED OAK HILLS AUTHORITY MONTHLY FINANCIAL STATEMENTS FOR AUGUST 2022

Mr. Andrasko said that through August they were doing well with rounds and keeping up carts. He said that there was a cost for irrigation due to the dry weather.

He said they were doing well through August and September because of the rest of the rain. He said they had ended August with almost $650,000 in cash. He noted they would stop making money in winter and would then do capital approvements as planned.

He said that they'd paid $14,500 repayment to the City in September and that they'd completed the financial audit which he would share at the November meeting.

Mr. Heuvelman asked about what Oak Hills' policies were in the drought conditions. Mr. Andrasko said they'd invested in an item called a Weather Station which would make them more efficient with the water, he said they had also gotten a lot of water from a pond onsite but had had to purchase some. He said that the superintendent was cognizant of the guidelines and was careful.

Mr. Meeks asked how much of the water they used form the collection pond and how much they got from the city. Mr. Andrasko said he would get that information and bring it back.

IX.

A. RESOLUTION: Requesting a Special Capital Appropriation in the amount of $195,000 to increase the appropriation to fund the Fire Station 5 Roof Replacement Account # 0923110-5777-C0796. The $195,000 of bonds or notes of the City shall be issued in accordance with the provisions and terms set forth in the original bond resolutions that authorized the issuance of bonds or notes of the City for Project # 0923110-5777-C0796 (Fire Station 5 Roof Replacement).

Mr. Burnett read the resolution.

****MS. REVOLUS MOVED THE ITEM**

Assistant Chief. Conti said that the roof on the Meadow Street Fire Station had never had a full replacement since it was built in 1971. He said they'd bring the whole thing up to code, fixing leaking skylights, and were researching solar panels. He said there had been a price increase since the first appropriation.

Ms. Niedzielski-Eichner said that it would have been helpful to review the items sent to Planning and Zoning and requested for next time.

Mr. Burnett asked about the increase and Assistant Chief Conti said that they were doing the bare necessity to bring the roof up to code.

Mr. Heuvelman asked what drove the increase from the original $155,000 appropriation. and asked what drove the increase. Assistant Chief Conti said that he'd come in after the original appropriation, which was not for a full replacement, and as they discussed it, they hired an architect, discovered code issues and determined they should go for the full replacement. He said that they didn't want to waste the $155,000, that it was smarter to get the architect and go for the full replacement.

Mr. Heuvelman asked why Building Management wasn't present for the discussion. Assistant Chief Conti said that Mr. Lo had told them that it was a straightforward project, and they should go forward. Mr. Heuvelman said he was questioning the process and why it hadn't gone through the land use committee.

Ms. Niedzielski-Eichner asked if this was a worthwhile investment and wondered if they should be looking at a building replacement in a few years. Assistant Chief Conti said they'd discussed that with the architect, who said it was a well-built building. He said they'd raised it with Alan Lo and the building is in good shape.

Mr. Meek asked if decisions were being made on a building that would be obsolete and if there was a forecast for changes coming with the new school and zoning changes coming.

**** THE RESOLUTION REQUESTING A SPECIAL CAPITAL APPROPRIATION IN THE AMOUNT OF $195,000 TO INCREASE THE APPROPRIATION TO FUND THE FIRE STATION 5 ROOF REPLACEMENT ACCOUNT # 0923110-5777-C0796. THE $195,000 OF BONDS OR NOTES OF THE CITY SHALL BE ISSUED IN ACCORDANCE WITH THE PROVISIONS AND TERMS SET FORTH IN THE ORIGINAL BOND RESOLUTIONS THAT AUTHORIZED THE ISSUANCE OF BONDS OR NOTES OF THE CITY FOR PROJECT # 0923110-5777-C0796 (FIRE STATION 5 ROOF REPLACEMENT) PASSED UNANIMOUSLY.**

Mr. Burnett said this would go before the full Council for final approval on October 25.

B. RESOLUTION: Requesting a Special Capital Appropriation in the amount of $25,000 to increase the appropriation to fund the Fire Vehicles Account #0923110-5777-C0829 to purchase three new vehicles. The $25,000 of bonds or notes of the City shall be issued in accordance with the provisions and terms set forth in the original bond resolutions that authorized the issuance of bonds or notes of the City for Project #0923110-5777-C0829 Fire Vehicles).

Mr. Burnett read the resolution.

****MS. REVOLUS MOVED THE ITEM.**

Assistant Chief Conti said that this was to replace a vehicle from 2003 and two from 2007, used by the fire inspectors. He said that they wanted to get carcinogens out of the cabs of cars, so they were looking at pickups. He said the Ford Maverick pickup they'd identified was no longer available due to supply change issues.

He said all the vehicles they'd identified including the Ranger and the Explorer were more expensive than the Maverick. He said they original appropriation had been for $75,000.

Ms. Niedzielski-Eichner said they needed to make the conversion to electric vehicles, and she said she wouldn't vote to replace vehicles until there was a plan for electric. She said she thought it would pay for itself. Assistant Chief Conti said they'd researched it and found it to be three times more expensive and had investigated the pricing on charging stations.

Mr. Heuvelman asked why this didn't come through the Public Safety Committee and asked if it came from last year's capital budget. Assistant Chief Conti said they had been approved last year, then Ford would not fulfill the order. Mr. Burnett said he thought it was because it was special capital appropriation it came through finance. Mr. Dachowitz said that these were items on the annual capital budget, which had been reviewed rigorously, but with the changes, it was to come through Finance.

Ms. Revolus asked if they also researched how much they spent on tires, or if they'd researched the effect on the power grid of the electric cars, and what would happen if the power grid went down. Assistant Chief Conti said they were researching carefully.

**** THE RESOLUTION: REQUESTING A SPECIAL CAPITAL APPROPRIATION IN THE AMOUNT OF $25,000 TO INCREASE THE APPROPRIATION TO FUND THE FIRE VEHICLES ACCOUNT #0923110-5777-C0829 TO PURCHASE THREE NEW VEHICLES. THE $25,000 OF BONDS OR NOTES OF THE CITY SHALL BE ISSUED IN ACCORDANCE WITH THE PROVISIONS AND TERMS SET FORTH IN THE ORIGINAL BOND RESOLUTIONS THAT AUTHORIZED THE ISSUANCE OF BONDS OR NOTES OF THE CITY FOR PROJECT #0923110-5777-C0829 FIRE VEHICLES) PASSED 5-1 (NIEDZIELSKI-EICHNER)**

Mr. Burnett said this would go before the full Council for final approval on October 25.

<u>**X.**</u>

A. Authorize the Mayor, Harry W. Rilling, to enter into agreement with Adashi Systems, LLC., the incident command software for Fire trucks, amount not to exceed $31,130.00 annually. Capital project Account 09231370-5777-C0375 (Fire Truck Technology upgrade)

Mr. Burnett read the item.

****MS. NIEDZIELSKI-EICHNER MOVED THE ITEM**

Ms. Liu said that they'd been working to modernize the technology for the fire department, that they'd upgraded the fire houses and now needed to extend it to the trucks. She said this funding would come from the IT Capital Budget approved for this fiscal year.

Mr. Heuvelman asked how long it would last, Ms. Liu said it was a subscription, so they would put it in the operating budget going forward. She said they didn't have the contract yet, but this was the yearly subscription price. Assistant Chief Conti said that this included training and that would not be included going forward.

****THE AUTHORIZATION FOR MAYOR, HARRY W. RILLING, TO ENTER INTO AGREEMENT WITH ADASHI SYSTEMS, LLC., THE INCIDENT COMMAND SOFTWARE FOR FIRE TRUCKS, AMOUNT NOT TO EXCEED $31,130.00 ANNUALLY. CAPITAL PROJECT ACCOUNT 09231370-5777-C0375 (FIRE TRUCK TECHNOLOGY UPGRADE) PASSED UNANIMOUSLY**

B. Authorize the Mayor, Harry W. Rilling, for one time purchase of Toughbooks, modems, and assorted Hardware with Telrepco (NASPO - National Association of State Procurement Officials, State of Connecticut Contract Number: 15PSX0221) for Fire Truck Technology upgrade with amount not to exceed $90,925. Capital project Account 09231370- 5777-C0375 (Fire Truck Technology upgrade)

Mr. Burnett read the item

****MS. REVOLUS MOVED THE ITEM.**

Ms. Liu said this was the hardware and modem needed to operate the systems on the trucks. She said they did the procurement through the state, which had the lowest rate.

Mr. Asare said this complemented the software. She said they'd gone through every vehicle to determine need. He noted some accessories that was needed for the individual vehicles and modems to allow the systems to be able to be in contact with the NextGen systems. He said they were working with Adashi to ensure that everything would be durable for firefighters.

Mr. Burnett asked what they were currently using and where it was going? Assistant Chief Conti said they were using iPads which would be repurposed, some used for inspections and some inside firehouses for things like inventory checks.

****THE AUTHORIZATION FOR MAYOR, HARRY W. RILLING, FOR ONE TIME PURCHASE OF TOUGHBOOKS, MODEMS, AND ASSORTED HARDWARES WITH TELREPCO (NASPO - NATIONAL ASSOCIATION OF STATE PROCUREMENT OFFICIALS, STATE OF CONNECTICUT CONTRACT NUMBER: 15PSX0221) FOR FIRE TRUCK TECHNOLOGY UPGRADE WITH AMOUNT NOT TO EXCEED $90,925. CAPITAL PROJECT ACCOUNT 09231370-5777-C0375 (FIRE TRUCK TECHNOLOGY UPGRADE)
PASSED UNANIMOUSLY**

Mr. Burnett said this would go before the full Council for final approval on October 25.

XI.

A. Authorize the Mayor, Harry W. Rilling, to submit an application to the State of Connecticut Department of Emergency Services and Public Protection Division of Emergency Management & Homeland Security Grant for the Emergency Management Performance Grant which is approximately $75,000.

Mr. Burnett read the item.

****MS. REVOLUS MOVED THE ITEM.**

Captain Capomollo said that the grant went to the Fairfield County Hazmat Team. He said they operated regionally, which was a better use of resources noting that there was not a high volume of calls, but the calls they did get were major.

He said Norwalk had been the fiduciary of the grant for the last ten years and noted that the grant had increased by $10,000.

He reviewed a breakdown of how the money would be spent: $14.5 for planning, $45.5 for new equipment, $15.0 for training.

Shared breakdown of budget

14.5 planning—contract labor software for inventory
45.5 new equipment – AP 4C – weapons of mass destruction meters around

Ms. Niedzielski-Eichner applauded the team for the cost-saving regionalization and asked if there was a percentage for Norwalk for administering the grant and asked where the equipment would be house.

Captain Capomollo said the Norwalk vehicle and tools had been used by the Norwalk Police Department, he said he was trained on meters, and he had a lot of input into the purchase of meters.

****THE AUTHORIZATION FOR MAYOR, HARRY W. RILLING, TO SUBMIT AN APPLICATION TO THE STATE OF CONNECTICUT DEPARTMENT OF EMERGENCY SERVICES AND PUBLIC PROTECTION DIVISION OF EMERGENCY MANAGEMENT & HOMELAND SECURITY GRANT FOR THE EMERGENCY MANAGEMENT PERFORMANCE GRANT WHICH IS APPROXIMATELY $75,000 PASSED UNANIMOUSLY.**

Mr. Burnett said this would go before the full Council for final approval on October 25.

XII. ADJOURNMENT

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

The meeting adjourned at 8:10 p.m.

Respectfully submitted,
L. Grassilli
Telesco Secretarial Services

CITY OF NORWALK /NORWALK BOE
JOINT FINANCE COMMITTEE
MEETING
NOVEMBER 9, 2022

ATTENDANCE: Mayor Harry Rilling; Common Council: Greg Burnett, Chair; David Heuvelman, John Kydes, Jen McMurrer, Bryan Meeks, Nora Niedzielski-Eichner, Diana Revolus, Barbara Smyth, Heidi Altman. BOE: Colin Hosten, Chair; Kara Nelson Baekey, Diana Carpio, Erica DePalma

STAFF: Dr. Alexandra Estrella, Superintendent of School; Henry Dachowitz, Finance Director; Lunda Asmani, NPS Chief Financial Officer
ATTENDANCE:

1. MEETING OPEN

A. Call to order

Mr. Burnett called meeting to order at 6:00 p.m.

B. Roll call

Mr. Burnett called the roll for the Common Council Finance Committee, Mr. Hosten did the same for the BOE Finance Committee.

Mayor Rilling said that this was a challenge, that it was important to educate children, but they needed to be fair about taxes. He said that they had their work cut out for them, and said they were up to the task.

Dr. Estrella said they were entering a phase where ESSER funds would be depleted, but interventions were still required given pandemic learning loss.

C. Public participation

There was no action on this item.

2. REVIEW AND DISCUSSION

Mr. Burnett said this was important to work together to understand. He reviewed the process noting that the two committees would come together again

Mr. Hosten said that Norwalk public schools was committed to ensuring that every student was ready for the future, especially given the learning loss of the pandemic. He said they were investing in the basics. He recommended that everyone look at the 2022-23 budget book, which laid out the numbers for the year and the strategies behind them.

A. Discussion on Guidelines for Preparation of FY24 Operating Budget

Mr. Dachowitz reviewed the guidelines for preparation of FY 2024 budget. He said they were in a challenging economic outlook and reviewed inflation numbers and interest rates over the pasts months, the housing and stock markets. He said that the interest rates strengthened the US dollar in foreign currency. He also reviewed national firms announcing layoffs, then Connecticut layoffs.

He said because of that, they wanted tight controls on spending increases, staying between 2.5%-3.5%. He said there were some fixed cost items where higher increases were expected. He said that they would use ARPA grant funds if available and drawdown on the 'rainy day funds' to offset the increases.

He said they were worried about the impacts of the negative economy on Norwalk taxpayers. He said that they couldn't not expect federal and state support.

He said they proposed to continue to provide essential municipal services at the lowest possible costs and minimize tax increasing to Norwalk taxpayers. He said they would also work to manage costs like debt service and employee benefits, identify opportunities to recue spending and offset with ARPA grant funds if available and drawdown on the 'rainy day funds.

Mr. Meeks asked about the structure of the debt portfolios and if they were locked in at lower rates. Mr. Dachowitz said they'd refunded everything they could as interest rates went down, that they tried to be conservative in borrowing.

Ms. Niedzielski-Eichner asked if the capital bonding would be at a higher interest rate this year, and if so, how much? Mr. Dachowitz said that in the summer of 2020 they'd borrowed at 1.75%, and in the summer of 2021, they'd borrowed at 2%, and this past summer they'd financed at 3.6%-- all AAA double bonded. He said in the past three months rates had gone up to 4.6%. He said that there was a disconnect between the annual capital budget and the amount the city bonded. He said that when he'd arrived in Norwalk, they'd had approximately $175 million in unbonded approved projects because the IRS had strict rules around tax free borrowing. He said the borrowing required a focus on cash flow, so he and the comptroller asked for quarterly forecasts from department heads and chiefs on spending on capital projects and their reimbursements. He said with that information they tried to keep enough cash on hand to pay for the projects without violating IRS rules. He said they'd just started the capital budget season and his department would continue their quarterly surveys—on both new and old projects to determine the size of the bond offering.

He said that there were a little more than $200 million in approved but unbonded projects.

Mrs. Asmani said that they hadn't included any new initiatives in this year's budget. He said they had five major priority areas to consider: ESSER Funds phaseout, South Norwalk School operating budget, employee health insurance costs, BOE LAP/Worker's Compensation, and implementing efficiency study recommendations.

He reviewed the three phases of ESSER Fund expiration dates. He said they were on track to spend almost all the ESSER Funds by June 30 of next year. He said they used the funds to support meeting the NPS FY22 Operating Budget, for one time funding needs like technology, PPT and safe learning spaces for children and for enhanced services for addressing learning loss and emotional learning. He said they wanted to continue some of these programs because the need remained.

He said that this year they'd funded South Norwalk School with rollover funds from last year and would fund it with School Based Budgets next year, and that they'd funded the health insurance with the savings from employee vacant positions. He said they were going through an RFP process to look for insurance savings for the district. He said they needed to fully fund it in FY24.

He said that they'd been drawing down on the reserves on the LAP/Worker's Comp fund which were now depleted. He said the BOE and the city shared a policy with a $1million deductible and that they wanted to have a conversation about the efficiency study recommendations.

He said that on the efficiency study, the district operations department was working with Rec and Parks to eliminate redundancies, and they were looking to implement others.

Mr. Hosten noted that this year they were recommitting to delivering the basics to students, and building upon priorities established under Dr. Estrella, that they weren't looking to launch anything news.

B. Discussion on NPS FY24 Operating Budget Priorities

Mr. Hosten said that the enrollment numbers as of November 1—11, 661 students. Mr. Asmani said that the projection for the next fiscal year was an increase of about 100 students. He noted that because of the COVID years, the trends had changed.

Mr. Heuvelman asked if they could get data on trends in the rollover funds over the last 10 years. He said that they'd talked about they use of the ESSER funds for one-time needs, and he said he wanted to see the actual dollar amount of the ESSER Funds. Mr. Asmani said they would share it as part of the process.

Ms. Niedzielski-Eichner said she wanted to have clarity going forward of what was maintenance and what challenges they faced. She said that she wanted to invest in schools but didn't want tax increases to drive those students out of Norwalk. She said she wanted to hear more about the SoNo school and its costs.

Ms. McMurrer thanked everyone for starting the conversation early, said she was looking to hear enrollment estimates and costs. She said she also wanted to know what the coaches and counselors would cost now that they were rolling into the operating budget, noting that she knew they were very beneficial to the students. She asked if there had been discussion of Special Education because she felt there was a deficit there. Dr. Estrella said that they would discuss that and would address it in depth at the next BOE Business meeting and invited all to attend.

C. Next Steps

Mr. Burnett said the Budget Operating Calendar had been updated and posted and invited all to review.

He said the next joint meeting was scheduled for January 12.

3. ADJOURNMENT

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

The meeting adjourned at 7:00pm.

Respectfully submitted,
L. Grassilli
Telesco Secretarial Services

CITY OF NORWALK
FINANCE/CLAIMS COMMITTEE MEETING
DECEMBER 8, 2022
BY ZOOM VIRTUAL TELECONFERENCE

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ATTENDANCE: Gregory Burnett, Chair; Nora Niedzielski Eichner; Jenn McMurrer. Diana Revolus 7:04 p.m.

STAFF: Lisa Biagiarelli, Tax Collector; Henry Dachowitz, Chief Financial Officer; Bill Ford, Tax Accessor

OTHERS: Joseph Andrasko, Oak Hills Park Authority

1. <u>CALL TO ORDER</u>

Mr. Burnett called the meeting to order at 7:02 p.m.

2. <u>ROLL CALL</u>

Mr. Burnett called the Roll as indicated above. He noted there was not a Quorum present this evening.

3. **PUBLIC PARTICIPATION**

There were no members of the public present this evening who wished to comment.

Ms. Revolus joined the meeting at 7:02 p.m.

4. **APPROVE THE MINUTES OF THE FOLLOWING FINANCE COMMITTEE MEETINGS**:

October 13, 2022 – Regular Meeting

November 9, 2022- Special Joint Finance and Claims and Board of Education Finance Committee Meeting

The approval of the minutes was deferred to next month's meeting.

5. **CLAIMS COMMITTEE**: November 2022 and December 2022

Ms. Biagiarelli said there were no claims requests this evening.

6. **NARRATIVE ON TAX COLLECTIONS** dated December 5, 2022 – Receive Report and discuss.

Ms. Biagiarelli reported that tax collections are on track. The prior year's collection took a hit due to credits that had to be taken out of current collections. She noted that the City budgets for this.

7. **MONTHLY TAX COLLECTOR'S REPORTS** dated October 2022 and November 2022– Receive Report and discuss.

Ms. Biagiarelli reported that a collection agency is doing a mailing. The costs are born by the delinquent tax payer. The first mailing will go out tomorrow and they expect it will generate a lot of questions.

Another issue is that normally at this time the tax bills are at the printer, but they will go out later due to issues with the software. They hope the bills will go out possibly before the Christmas holiday. Mr. Burnett asked if this would impact the due date. Ms. Biagiarelli explained that by law the taxes are due on January 1st and payable by February 1st. The bills were already issued in June, so technically the residents have their bill, but Norwalk allows residents to pay their taxes in installments. Ms. Biagiarelli said they like to bill early, but by law they are supposed to have the bills out by the end of the month.

8. RECEIVED OAK HILLS AUTHORITY MONTHLY FINANCIAL STATEMENTS FOR SEPTEMBER 2022 AND OCTOBER 2022.

Mr. Andrasko gave an overview of the Oak Hill Park Authority financials. He said their financials continue to be strong. They were a little over budget in the first four months of the year. Golf rounds and park rental are up. They are focusing on contract work and capital improvements. Their operating income was above budget.

Mr. Andrasko reported that they are having difficulties finding staff. They completed their audit and provided 1% back to the city the amount is around $15,000 to $20,000. They are going into their quiet period. Mr. Burnett asked when the Committee would get a copy of the audit. Mr. Andrasko said he will send it out today to Mr. Dachowitz' office.

Mr. Burnett asked for an update on the restaurant. Mr. Andrasko said he had nothing to add to the story that was recently published. It is ongoing contract negotiations.

Mr. Burnett said he looked forward to receiving the audit report. It appears the Park is in a good financial situation despite the situation with the restaurant.

9. REPORT OF THE TAX ASSESSOR'S OFFICE

Mr. Ford reported that a number of things happened in the last two years. The State updated the elderly financial amount and next month he will be able to provide those numbers.

There have been a number of computer updates going on. They continue to move ahead. The Department of Motor Vehicles missed 500 vehicles, but due to the City's delays, they were able to add them to the supplemental bill. They are moving ahead with QDS in February and next month will come back with the numbers and the public notice for the revaluation for 2023.

Ms. Niedzielski Eichner asked how they will get the revaluation information out to the residents. Mr. Ford said that in addition to the press releases they send updates to the residents. They also provide information to Customer Service and to the Police for when the people are in the field. Mr. Burnett asked if they would be providing educational sessions. Mr. Ford said that an education session is part of the plan. Mr. Dachowitz added that when they created the RFP, the communication program was an important factor in choosing a firm.

10. CHIEF FINANCIAL OFFICER OPERATING AND CAPITAL BUDGETS DISCUSSION.

Mr. Dachowitz gave an overview of the operating budget process and said the budget packets were sent to the department heads in October. Mayor Rilling proposed a 3 ½% increase by department. The end of the process results in the Mayor and CFO's budget. In the end, the Board of Estimate can shift the numbers, they are expected to come in under the cap. Mr.

Dachowitz described the capital budget process. He said there are some expenses that cannot be controlled or kept to a 3 ½% increase. They use the rainy-day fund o moderate the mill rate increase.

Mr. Dachowitz said he expects a very tough economic environment, and they are trying to keep costs low.

Mr. Burnett reminded the Committee members that their next meeting on January 12, 2023, will be a joint meeting with the Board of Education.

Mr. Dachowitz was asked if he would have the numbers from the Board of Education for the next meeting. He noted the Board of Education is focusing on their strategic priorities and where they want to spend their money. Mr. Burnett requested that before the next joint meeting that Mr. Dachowitz provide at least a range.

Mr. Dachowitz said he spent time with Mr. Lo and Mr. Giuliano. The delays will inflate the numbers and the numbers they are working with will have to change. He said he is not sure the reimbursement amounts will inflate along with the costs. He noted that the State will not reimburse the City for the pool at the proposed new Norwalk High School. The gross cost of a construction project will go up. Another issue is that the State holds an 11% retainage fee. When building a $200 million dollar high school, the 11% will have to be laid out and they will not get that money back. Mr. Dachowitz said he did not know if the reimbursement will match the increase.

Mr. Dachowitz said he is focusing on being sure the capital projects are financed, but noted they need to keep an eye toward the future.

Mr. Burnett said they will keep this item as a standing update.

11. **<u>ADJOURNMENT</u>**.

There was no further business, and the meeting was unanimously adjourned at 7:48 p.m.

Respectfully submitted,

Rosemarie Lombardi
Telesco Secretarial Services

ITEM #5

AGENDA

JANUARY 12TH 2023

CLAIMS COMMITTEE MEETING

REFUNDS PROCESSED CLAIMS COMMITTEE — APPROVED BY TAX COLLECTOR

PAY TO:	BILL No & AMOUNT REFUNDED	REASON

MOTOR VEHICLE

ACAR LEASING LT	21-MV-SEE ATTACHED $3,926.27	PRORATION
AGUILAR JARA HENRY M	21-MV-301111 $22.88	PRORATION
ANDRADE WILSON J	20-MV-302472 $63.47	PRORATION
	21-MV-302421 $213.76	PRORATION
BACA-RIVERA JOSE MANUEL	21-MV-303855 $178.11	PRORATION
BENNANI ABDELLAH	21-MV-305452 $323.75	PRORATION
BOCCAROSSA MARK CLEMENT	21-MV-306302 $105.15	PRORATION
BONASERA-FRIEL ANDREA	21-MV-323699 $54.00	PRORATION
BONILLA-GUTIERREZ JULIO CESAR	21-MV-306548 $36.68	PRORATION
BROWN GORDON NEILL	21-MV-307551 $96.21	PRORATION
CASTRO VILORIA ISAAC	21-MV-310724 $102.80	PRORATION
CCAP AUTO LEASE LTD	21-MV-311024 $564.25	PRORATION
	21-MV-311033 $699.06	PRORATION
	21-MV-311319 $188.07	PRORATION
	21-MV-311128 $683.04	PRORATION
	21-MV-311271 $558.65	PRORATION
	21-MV-311377 $505.05	PRORATION
CIELSESZ RICHARD	21-MV-312642 $206.78	PRORATION
CORCORAN WILLIAMS D JR	21-MV-314068 $199.41	PRORATION
CRAW KENNETH G JR	21-MV-314669 $39.88	PRORATION
DAIMLER TRUST	21-MV-315527 $780.84	PRORATION
	21-MV-315542 $177.29	PRORATION
DAIMLER TRUST	21-MV-SEE ATTACHED $6,310.46	PRORATION
DAUENHAUER EMILY ELIZABETH	21-MV-316045 $317.37	PRORATION

ITEM #5

AGENDA

JANUARY 12TH 2023

CLAIMS COMMITTEE MEETING

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

PAY TO:	BILL No & AMOUNT REFUNDED		REASON
DIMEGLIO LUIGI	21-MV-317993	$147.01	PRORATION
FLORES-LOPEZ MARIANO	21-MV-322948	$40.03	PRORATION
	21-MV-322947	$225.00	PRORATION
HONDA LEASE TRUST	21-MV-330595	$152.77	PRORATION
HONDA LEASE TRUST	21-MV-SEE ATTACHED	$1,767.10	PRORATION
HONDA LEASE TRUST	21-MV-SEE ATTACHED	$4050.00	PRORATION
HYUNDAI LEASE TRUST	21-MV-332360	$743.98	PRORATION
JP MORGAN CHASE BANK NA	21-MV-334508	$523.63	PRORATION
	21-MV-334834	$536.06	PRORATION
	21-MV-334914	$299.03	PRORATION
	21-MV-334995	$354.57	PRORATION
	21-MV-335021	$505.54	PRORATION
KASARI GENCALI	21-MV-335720	$47.74	PRORATION
LEDEZMA VERDE JESUS OSWALDO	21-MV-338630	$58.07	PRORATION
MCCAULEY ESTELLE R	21-MV-313129	$62.40	PRORATION
MICHALSKI SEAN DANIEL	21-MV-344636	$60.45	PRORATION
MILES KAI	21-MV-344761	$17.19	PRORATION
NISSAN INFINITI LT LLC	21-MV-348374	$498.25	PRORATION
	21-MV-348582	$233.47	PRORATION
NISSAN INFINITI LT LLC	21-MV-348010	$393.21	PRORATION
	21-MV-348352	$408.78	PRORATION
NISSAN INFINITI LT LLC	21-MV-348170	$383.30	PRORATION
	21-MV-348193	$263.66	PRORATION

ITEM #5

AGENDA

JANUARY 12TH 2023

CLAIMS COMMITTEE MEETING

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

PAY TO:	BILL No & AMOUNT REFUNDED		REASON
PORSCHE LEASING LTD	21-MV-353528	$1,034.18	PRORATION
	21-MV-353530	$405.09	PRORATION
	21-MV-353538	$472.12	PRORATION
	21-MV-353540	$1,051.88	PRORATION
SCHLACK RONALD ROBERT	21-MV-359751	$88.05	PRORATION
SMITH JOEY C	21-MV-361860	$88.90	PRORATION
SUCEZHANAY-MENDEZ MANUEL L	20-MV-414951	$58.93	PRORATION
	21-MV-363435	$100.12	PRORATION
	21-MV-363437	$81.44	PRORATION
SUCEZHANAY-MENDEZ MANUEL L	21-MV-363433	$179.69	PRORATION
TOYOTA LEASE TRUST	21-MV-365869	$70.44	PRORATION
	21-MV-366619	$62.49	PRORATION
	21-MV-366827	$69.95	PRORATION
TOYOTA LEASE TRUST	21-MV-SEE ATTACHED	$6,048.78	PRORATION
TOYOTA LEASE TRUST	21-MV-SEE ATTACHED	$6,893.72	PRORATION
TOYOTA LEASE TRUST	21-MV-SEE ATTACHED	$9,714.96	PRORATION
TOYOTA LEASE TRUST	21-MV-SEE ATTACHED	$9,632.16	PRORATION
TOYOTA LEASE TRUST	21-MV-SEE ATTACHED	$8,866.40	PRORATION
TOYOTA LEASE TRUST	21-MV-SEE ATTACHED	$7,095.26	PRORATION
TOYOTA LEASE TRUST	21-MV-SEE ATTACHED	$7,295.82	PRORATION
TOYOTA LEASE TRUST	21-MV-SEE ATTACHED	$7,009.80	PRORATION
TOYOTA LEASE TRUST	21-MV-366224	$214.89	PRORATION
	21-MV-366226	$566.35	PRORATION
	21-MV-366671	$232.74	PRORATION

ITEM #5

AGENDA

JANUARY 12TH 2023

CLAIMS COMMITTEE MEETING

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

PAY TO:	BILL No	AMOUNT REFUNDED	REASON
VAULT TRUST	21-MV-368822	$55.90	PRORATION
	21-MV-368835	$164.76	PRORATION
	21-MV-369053	$196.33	PRORATION
	20-MV-367124	$414.14	PRORATION
	20-MV-367360	$706.47	PRORATION
	20-MV-416401	$164.88	PRORATION
VAZQUEZ-HERRERA MARCELO A	21-MV-369090	$127.99	PRORATION
VW CREDIT LEASING LTD	21-MV-370617	$295.05	PRORATION

ACAR LEASING LTD

BILL #	PLATE #	VIN#	AMOUNT
21-300271	AS60071	2GNAXYEX8K6204793	$ 336.96
21-300394	AS09954	3GKALVEX7KL260145	$ 173.97
21-300410	6ASUV0	3GKALVEX1KL114386	$ 579.61
21-300478	AS56813	3GKALTEV4LL343486	$ 614.58
21-300559	AV94791	3GNAXVEX7LL155162	$ 393.84
21-300562	AX97049	1G1FZ6S04L4119918	$ 499.85
21-300566	AA68016	2GNAXYEX7K6180986	$ 224.42
21-300624	AR61535	1GKKNSLS0JZ113113	$ 502.67
21-300588	3APBB9	3GKALVEX8JL211390	$ 601.36
		TOTAL	**$ 3,927.26**

ITEM #5

DAIMLER TRUST

BILL #	PLATE #	VIN#	AMOUNT
20-315336	AB64590	55SWF4KB0JU249866	$ 52.34
21-315607	AB64590	55SWF4KB0JU249866	$ 704.34
21-315495	AU72053	WDC0G8EB0LF749719	$ 82.08
21-315506	AS10415	55SWF8EB5KU287081	$ 198.49
21-315545	AR06135	55SWF4KB5JU259535	$ 645.87
21-315598	AS93428	WDCTG4GB2JJ503378	$ 438.51
21-315599	AS93522	WDDZF4KB6KA597282	$ 773.38
21-315627	AT83246	WDCTG4GB1KJ591471	$ 119.49
21-315659	AR60549	WDC0J4KBXKF562081	$ 773.38
21-315497	AM96774	WDDWJ4KBXJF684556	$ 470.32
21-315502	AV04316	4JGDA5HB5JB086151	$ 598.52
21-315552	AZ76599	W1K3G4FB9LW045597	$ 674.21
21-315550	AT83188	WDC0G4KB8KF664879	$ 427.36
21-315564	AT01155	55SWF4KB9JU280193	$ 352.17
		TOTAL	**$ 6,310.46**

HONDA LEASE TRUST

BILL #	PLATE #	VIN#	AMOUNT
21-330476	AT01094	19UUB3F88KA005889	$ 423.88
21-330490	BC05200	7FARW2H54KE048319	$ 54.26
21-330566	AR17474	5J8TC2H6XKL004598	$ 726.18
21-330616	AY86805	2HKRW2H58LH656309	$ 655.65
21-330649	AT55283	1HGCV1F59KA038283	$ 271.92
21-330700	BB67179	SHHFK7H47MU411468	$ 164.06
21-330804	AP96440	3CZRU6H38JM725691	$ 222.62
21-330843	AV35214	3CZRU6H30KG718007	$ 215.22
21-331032	AF92867	5FNYF6H88JB033345	$ 717.13
21-331218	725YDJ	5FNYF6H51KB080708	$ 392.97
21-331336	AX14265	2HGFC4B81KH308273	$ 206.11
			$ 4,050.00

HONDA LEASE TRUST

BILL #	PLATE #	VIN#	AMOUNT
21-330478	AC83123	5J8TC2H38KL036889	$ 369.51
21-330588	AR78203	JHMZC5F15JC016463	$ 245.01
21-330728	AR16028	1HGCV1F4XJA040596	$ 93.05
21-330754	AS93084	SHHFK7G42KU208034	$ 475.22
21-330768	AZ01422	19UUB1F30LA017027	$ 107.73
21-330784	AV57118	2HKRW2H90KH621569	$ 187.15
21-330899	480LEL	2HKRW6H32KH219930	$ 241.69
21-331298	AY22231	1HGCV1F13LA081502	$47.74
		TOTAL	$ 1,767.10

TOYOTA LEASE TRUST

BILL #	PLATE #	VIN#	AMOUNT
20-364243	AM52745	5TDJZRFH3JS529369	$ 403.48
20-364270	949ZPO	2T3BFREV1HW579362	$ 427.60
20-364283	8AUEP3	JTMRFREV8JJ732726	$ 250.86
20-364284	3ADNF6	5TDJKRFH6GS251094	$ 506.06
20-364296	AM38171	3TMCZ5AN1JM126490	$ 703.57
20-364327	AP13654	5TFCZ5AN0JX146014	$ 255.50
20-364357	AJ08207	3MYDLBYV9HY164953	$ 260.19
20-364362	AK60409	5TDDZ3DCXHS179959	$ 599.29
20-364369	6ASPT5	4T1B11HK2JU039552	$ 141.52
20-364375	AM72260	5TDJZRFH1JS490801	$ 576.50
20-364437	AP01714	5TDBZRFH1JS854851	$ 196.73
20-364440	AJ89499	4T1BF1FKXHU773158	$ 267.33
20-364443	AM85725	2T3RFREV0JW705912	$ 250.86
20-364454	AN72457	NMTKHMBXXJR063459	$ 137.07
20-364457	992XPF	JTMBFREV7HJ150144	$ 71.41
20-364463	AN02129	JTNB11HK9J3040249	$ 212.47
20-364464	AN02121	5TDJZRFH7JS827486	$ 403.48
20-364532	AP17335	5TDBZRFH2JS864613	$ 344.40
20-364556	IFB	JTJGARDZ8L2218783	$ 848.29
20-364566	3ADMG7	JTJBARBZ3J2159328	$ 439.21
		TOTAL	**$ 7,295.82**

TOYOTA LEASE TRUST

BILL #	PLATE #	VIN#	AMOUNT
20-364584	AJ61079	4T1BF1FK8GU550521	$ 235.93
20-364596	AR10452	2T2BZMCAXJC158522	$ 136.40
20-364600	392YMV	5TDBZRFH1HS408208	$ 415.08
20-364625	AH57195	JTMRFREV0HJ113483	$ 461.21
20-364708	AM06097	2T3JFREV1JW730668	$ 419.50
20-364743	NIMAS	5TDJZRFH9KS605503	$ 190.08
20-364768	AM61315	4T1B11HKXJU041615	$ 283.43
20-364771	AM53833	4T1B61HKXJU081517	$ 421.87
20-364861	AM61365	JTMBFREV6JJ196585	$ 268.87
20-364873	4AVHS7	5TDJZRFHXJS823108	$ 57.43
20-364902	AS47539	JTMRFREV8JJ259927	$ 125.43
20-364920	AL78656	4T1B61HK9JU026928	$ 515.83
20-364945	AK93394	5TDJZRFHXHS518900	$ 592.10
20-364951	AA37539	4T1B11HK2JU639519	$ 106.23
20-364968	AR14066	4T1B11HK6JU533848	$ 141.52
20-364986	JENCHAZ	JTHSM5BC0H5003012	$ 516.26
20-365010	RPONCE	JTEBU5JR7G5389901	$ 664.88
20-365073	3ADDM6	4T1BF1FK0GU249600	$ 288.46
20-365094	C040968	5TFSZ5AN2HX076165	$ 604.31
20-365106	4ABMB5	JTMP1RFV6KD502624	$ 102.12
20-365120	906YJY	2T2BZMCA4HC087392	$ 244.83
20-365140	AF36309	JTJBARBZ4K2213673	$ 303.49
		TOTAL	**$ 7,095.26**

ITEM #5

TOYOTA LEASE TRUST

BILL #	PLATE #	VIN#	AMOUNT
21-366676	AV65898	JTJDARDZ9L5001549	$ 773.47
21-366680	AW54193	4T1K61AK1LU335287	$ 122.08
21-366697	AU18797	2T3DFREV7JW747052	$ 574.70
21-366711	AV60411	2T3P1RFV9KW055080	$ 233.47
21-366725	AS41967	5TDJZRFH4JS909496	$ 450.73
21-366733	AN06337	JTHC81D2XJ5027121	$ 362.83
21-366742	AR77222	JTJBARBZ8K2187109	$ 643.09
21-366755	BB48583	JTMF1RFV3KD012136	$ 415.72
21-366769	AV98919	JTMF1RFV7KD032485	$ 311.64
21-366786	AC64633	JTJBZMCA5J2035100	$ 432.42
21-366792	AX38182	JTDKARFP0L3148876	$ 158.88
21-366802	AL85211	4T1G11BK3LU014256	$ 477.08
21-366829	AK82383	JTJHGKFA2L2009346	$ 491.80
21-366842	AN45765	JTJBARBZ3J2162679	$ 296.81
21-365820	AV25830	4T1B11HKXKU218827	$ 351.71
21-365900	AP55634	58ABK1GG7JU109274	$ 279.93
21-366121	AT85481	2T1BURHEXKC196782	$ 179.21
21-366179	AA37798	2T2BZMCA4HC133285	$ 598.22
21-366622	AS12791	5TDDZ3DC5KS218383	$ 719.51
21-366761	AT27693	JTJDZKCA6K2017414	$ 523.85
21-366761	AS57572	2T3BFREV6JW849773	$ 181.27
21-366784	AR21957	2T2BZMCA0JC160697	$ 287.98
			$ 8,866.40

ITEM #5

TOYOTA LEASE TRUST

BILL #	PLATE #	VIN#	AMOUNT
21-366403	5AATV0	5TDGZRBH9LS509646	$ 453.47
21-366407	AB40384	JTMDFREV8JD255126	$ 632.65
21-366410	AS82551	JTMRFREVXJD256767	$ 537.34
21-366441	BD24955	NMTKHMBX1MR127151	$ 411.09
21-366444	AW12405	JTDS4RCE0LJ013712	$ 351.71
21-366449	268TDO	JTJDARDZ2L2224923	$ 632.62
21-366451	BB84395	5TDJSKFC8MS019748	$ 466.54
21-366453	AN38951	5TDBZRFH2KS916940	$ 481.17
21-366482	AH34766	JTJBARBZ1K2188294	$ 514.95
21-366509	6ATLG6	2T2BZMCA3KC193016	$ 647.94
21-366513	AX27088	JTHGZ1E21L5017366	$ 837.63
21-365817	BE32620	2T2ZZMCAXJC111277	$ 347.08
21-366520	AP96263	JTJDZKCA0J2005192	$ 453.19
21-366528	AZ77973	JTJAM7BX1M5268685	$ 396.92
21-366534	BA95141	JTHR9JBH7L2027970	$ 400.16
21-366564	AR83547	JTNKHMBX0K1020048	$ 311.47
21-366576	AZ11953	JTJAARBZ3L2177696	$ 587.83
21-366587	AV00529	JTMF1RFV4KD510698	$ 207.57
21-366597	AN34650	2T2BZMCA1JC140104	$ 504.17
21-366611	AX38161	5YFS4RCEXLP040492	$ 263.66
21-366622	AG37890	JTJBARBZ3K2188944	$ 193.00
			$ 9,632.16

TOYOTA LEASE TRUST

BILL #	PLATE #	VIN#	AMOUNT
21-366044	AG10953	4T1B11HKXJU672297	$ 446.40
21-366046	AT27696	2T2SZMDA0LC243029	$ 275.27
21-366057	AT03861	JTJBARBZ7K2183200	$ 514.95
21-366063	BA81144	5TDGZRBH2LS055207	$ 528.75
21-366074	4AKGH2	JTDS4RCE6LJ043751	$ 175.61
21-366077	AT28362	3TMCZ5AN4KM221160	$ 485.53
21-366082	BB58668	NMTKHMBX9MR122280	$ 103.01
21-366088	AN07842	2T3RWRFVXMW111119	$ 423.86
21-366139	AH34765	2T2BZMCA7KC187588	$ 242.85
21-366151	AV61507	5TDJZRFH3KS582879	$ 636.61
21-366162	AT03896	JTHCZ1BL6KA010866	$ 718.60
21-366170	AT04446	5TDBZRFH9KS919348	$ 300.83
21-366185	946YLG	JTJDARDZ8L5009142	$ 773.47
21-366195	AA37690	4T1B11HK2KU786117	$ 439.27
21-366198	AN74380	4T1B11HK0JU553433	$ 446.40
21-366239	BA23372	JTJDARDZ7M2242433	$ 483.79
21-366243	AR96194	5TDJZRFH1JS562189	$ 579.82
21-366250	AW11348	5TDJZRFH5KS592166	$ 424.40
21-366263	AN76862	2T2BZMCA1JC145710	$ 648.62
21-366290	AF46478	JTMA1RFV5KD510669	$ 188.35
21-366297	BA69008	JTHGZ1E27L5018232	$ 251.38
21-366364	AE96200	5TDJZRFH9KS579906	$ 212.20
21-366387	AA37789	JTJBARBZ8J2173225	$ 414.99
			$ 9,714.96

TOYOTA LEASE TRUST

BILL #	PLATE #	VIN#	AMOUNT
21-365981	AC37358	JTJBM7FX9K5224851	$ 270.45
21-365982	BE31668	JTJDZKCA6K2016117	$ 174.97
21-366007	AW85556	JTHGZ1E28L5017364	$ 419.31
21-366268	AS47887	JTJBARBZ5K2186404	$ 450.09
21-366352	AU49141	NMTKHMBXXKR088167	$ 44.88
21-366447	AW63481	JTJSARDZ4L5002681	$ 481.75
21-366455	AT12965	NMTKHMBX0KR077565	$ 311.47
21-366747	AE75890	JTJBARBZ3K2215981	$ 193.00
21-366039	AS16045	5TDDZRFH9JS913783	$ 768.10
21-366523	AD61188	JTMJFREV8JJ260430	$ 162.76
20-364654	AR27822	JTJDZKCA0J2010568	$ 587.16
21-366844	AR27822	JTJDZKCA0J2010568	$ 906.39
21-366265	AC37369	JTJBARBZ6K2179543	$ 514.95
21-366346	AG21522	2T1BURHE2GC665029	$ 313.51
20-415636	AG21522	2T1BURHE2GC665029	$ 256.99
21-366624	AS47855	JTJBARBZ5K2188721	$ 193.00
			$ 6,048.78

TOYOTA LEASE TRUST

BILL #	PLATE #	VIN#	AMOUNT
21-365807	5ADMN9	5TDBZRFHXKS932884	$ 541.07
21-365840	AY21082	2T3LWRFV2LW083675	$ 588.04
21-365850	AY77355	5YFS4RCE5LP043185	$ 131.83
21-365878	AV94127	JTHCZ1D22K5016791	$ 224.60
21-365897	AH45306	5YFS4RCEXLP034191	$ 88.05
21-365898	AS47821	3TMCZ5AN0KM209345	$ 624.61
21-365910	AR74668	JTHC81D24J5033156	$ 362.83
21-365912	AS41958	4T1B21HK8KU010359	$ 583.60
21-365928	AT13680	5TDBZRFH2KS956645	$ 300.83
21-365948	AT34438	2T2BGMCA1KC035943	$ 346.23
21-365968	AD27559	JTMP1RFV4KD504906	$ 584.06
21-365984	AG37903	2T3P1RFV9KW047920	$ 175.28
21-365991	C104284	JTJAM7BX9M5298632	$ 199.07
21-365992	AV65885	JTJHZKFAXM2033437	$ 542.55
21-366006	2AJJH6	JTMA1RFVXLJ027942	$ 343.06
21-366039	AS16045	5TDDZRFH9JS913783	$ 768.10
21-366041	AF83896	JTNKHMBX5K1019199	$ 489.91
			$ 6,893.72

TOYOTA LEASE TRUST

BILL #	PLATE #	VIN#	AMOUNT
20-365158	AM52704	5TFHY5F13JX716425	$ 652.58
20-365168	AN35846	5TDBZRFH8KS965303	$ 53.50
20-365169	70ADMF9	JTJBARBZ7H2146964	$ 531.46
20-365174	AG92886	JTEBU5JRXG5375555	$ 498.65
20-365189	DSTMPF	JTJBARBZ2H2129117	$ 579.57
20-365197	AJ22834	2T2BK1BA1EC236566	$ 409.23
20-365199	9AHDW7	2T3DFREV9HW626968	$ 523.06
20-365237	AL85242	5TDJZRFH6JS526711	$ 576.50
20-365245	AM06189	4T1B11HK3JU552812	$ 283.43
20-415529	656YOP	5TDKZ3DC1JS938916	$ 169.37
20-415700	AL56725	5TDJZRFH5JS562437	$ 115.56
20-415728	AP78976	JTMRFREV2JJ740708	$ 250.86
20-415897	AP13650	JTEBU5JR9J5560218	$ 255.13
20-364463	AN02129	JTNB11HK9J3040249	$ 212.47
20-364681	AT00080	JTMRFREV4JJ225340	$ 125.43
20-364686	AP78954	5TDJZRFH7JS539273	$ 288.59
20-364958	1AVHM1	2T2BZMCA2HC081333	$ 551.45
20-365058	AM52738	JTMBFREV0JJ203093	$ 345.92
20-365117	MAY	2T3DFREV6HW687601	$ 479.64
20-415876	AP53775	5TDDZ3DC5JS203896	$ 107.40
		TOTAL	**$ 7,009.80**

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 9, 2023
Re: **Narrative for December 2022 Tax Collector's Report**

As of the end of December, 2022, having concluded the first six months of the fiscal year, we had collected nearly $225 million against our $361 million adjusted levy, or **62.25%**. We also collected **58.58%** of our sewer use levy, more than $10 million, and **79.97%** of the Industrial Pretreatment Program (IPP) fee billing on behalf of the WPCA. Compared with the prior fiscal year (December 2021)) we are slightly behind relative to taxes (-0.66%), sewer use (-2.11%); and the IPP fee (-3.35%). Please note that the current adjusted collectible tax levy does **not** yet reflect the addition of the 2021 grand list motor vehicle supplemental levy (normally due January 1).

With regard to prior years' collections: court stipulated tax credits and other adjustments beyond our control continue to erode our prior years' collections. From July 2022 through the month of December 2022, we show a net loss (negative collection) of -$1.471,985.51 in principal, primarily due to tax credits granted in recently adjudicated property tax appeal cases. The amount in credits given has exceeded the amount we have collected year to date; hence the negative amounts. The "spread," or difference, between what we are presently showing in the current fiscal year, versus what we showed in the immediately prior fiscal year for the same time period, now stands in excess of $3 million, the lion's share of which is $2.9 million in prior years' real estate taxes. Some variance between this year and the prior year was to be expected, since we held a tax sale in October 2021, and there was more robust payment activity involved with the tax sale. We also continue to see erosion of the *current* tax levy, down more than $8 million since the beginning of this fiscal year ("change in levy" at the top of the page, near right). Application of tax credits will affect next fiscal year's levies as well, as we will carry forward some of these tax credits into the *next* fiscal year (July 2023 and January 2024 collections).

As noted in last month's report we implemented an upgrade to the Munis property tax and assessment software system in early October 2022. This upgrade should be distinguished from a separate endeavor, namely our conversion to a new software system that is scheduled to occur in March and April 2023. The Munis upgrade did not go well, and created issues that affected our second installment billing.

In mid-December 2022, I made the decision to produce bills for the second installment *without* the supplemental motor vehicle billing. This allowed us to have the bulk of our currently due tax statements in the mail by the end of the calendar year. This was still markedly later than usual for us, but within the statutory deadline (prior to the January 1, 2023 due date). The Administration issued a press release advising taxpayers that they still have until February 1, 2023 to pay these bills without interest penalty.

Supplemental motor vehicle taxes have not yet been issued. Under normal circumstances these bills would have been due January 1, payable by February 1, the same as second installment bills, and would have been in the mail by December 12 as part of the regular statement billing. To clarify, these supplemental vehicle bills are for newly registered vehicles that are added to the tax rolls subsequent to the "grand list" date of October 1, 2021 - first time registration, not registration renewed.

My division relies on the Assessor's office for billing data, and for various reasons, including the software upgrade, that division was not able to provide it according to the usual timeline. It appears this billing involves approximately 15,000 vehicles. I am not yet able to determine the total dollar amount.

Connecticut General Statute 12-142 provides an avenue for municipalities to seek an extended due date and grace period in situations when the mailing of tax bills has been delayed. The extension needs to be approved by the body that sets the tax rates and the due dates - in Norwalk, the Board of Estimate and Taxation. In the interest of thoroughness, I will present this proposal to the Finance & Claims Committee of the Common Council for their approval as well.

I am requesting an extended due date, and an extended grace period, for 2021 grand list motor vehicle supplemental tax bills as follows: proposed due date of March 1, 2023, with a grace period to extend until April 1, 2023. This is basically a two month extension and assumes we will be able to successfully issue these bills by the end of February 2023.

If approved, the bills will be printed and mailed separately, prior to March 1, 2023, with an explanation, and taxpayers will have until April 1, 2023 to pay them. This (anticipated) extension affects *only* the 2021 grand list supplemental motor vehicle bills. Second installment payments will still be payable by February 1, 2023, and subject to interest on February 2, 2023. I will coordinate with the Administration to disseminate this information to the public via the press, our website, social media, and so on.

Other than not having a motor vehicle supplemental billing, and the fact that our other bills went out later than usual, the collection has been going well. Clearly, the current collection rate was not significantly impacted by either event. As always, taxpayers may pay online, over the phone, by mail, in person at City Hall, or in person at a network of ten Norwalk bank branches.

We continue to work toward our new assessment and collection software *conversion* in March 2023 (again, not to be confused with the recent *upgrade* to the existing software). We will hope to get delinquent notices in the mail in early to mid-February 2023, and file lien continuing certificates by the first week of March 2023, in advance of the software conversion later that month. My division has been having weekly online meetings with the new vendor to work on data conversion and programming in this new system.

Our division remains short staffed due to two vacancies out of our eight person staff. We plan to fill those vacancies but have not been able to move forward as quickly as we had hoped due to these other issues.

Last month, the third-party collection agency the Common Council approved earlier this year sent past due motor vehicle tax bills on our behalf to approximately 7,800 suspended accounts for which the city had no valid address. In some cases, individuals were contacted about bills going back as far as 15 years, the amount of time property tax bills are collectible in Connecticut. We have already collected more than $200,000 in back taxes on several hundred of these accounts since that mailing went out. Additionally, the assessor's office is working with taxpayers to remove improper billings from the tax rolls when taxpayers are able to prove the vehicles should not have been taxed by Norwalk. The Assessor's office is responsible for reviewing this type of information. If a taxpayer is able to prove that the billing is incorrect, and if the information is submitted within the time allowed by state law, the Assessor may remove the bill. This responsibility rests with the office of the Assessor, not the tax collector or the collection agency, and the assessors are required to follow parameters set by state law. The staff in my division has worked closely with staff in the assessor's division to assist taxpayers who have been affected by this billing, as it is not our intent to bill taxpayers who should not have been taxed, provided they are able to substantiate their claims.

Aside from the collection agency initiative, our delinquent enforcement activities have been on hold in recent weeks, as staff have been occupied with these other concerns. I am prepared to respond to questions and will continue to keep all stakeholders informed of our progress.

ITEM #8

TAX COLLECTOR'S REPORT
DECEMBER 2022

FISCAL YEAR 2022-2023 (2021 GRAND LIST)	ORIGINAL LEVY	ADJ. TAX COLLECTIONS JUN 22 - DEC 22	COLLECTION %	CORRECTED LEVY*	CHANGE IN LEVY	COLLECTION %
AUTOMOBILE-REGULAR	$27,605,498.25	$23,948,524.35	86.75%	$27,214,418.45	($391,079.80)	88.00%
AUTOMOBILE-SUPPLEMENTAL	$0.00	$0.00	#DIV/0!	$0.00	$0.00	#DIV/0!
PERSONAL PROPERTY	$26,217,238.98	$13,325,455.07	50.83%	$21,819,922.44	($4,397,316.54)	61.07%
REAL ESTATE	$315,360,461.09	$187,458,554.14	59.44%	$311,999,496.87	($3,360,964.22)	60.08%
TOTAL TAX	**$369,183,198.32**	**$224,732,533.56**	**60.87%**	**$361,033,837.76**	**($8,149,360.56)**	**62.25%**
SEWER USE	$17,981,973.00	$10,315,295.16	57.36%	$17,608,981.53	($372,991.47)	58.58%
IPP FEE	$190,750.00	$154,347.88	80.92%	$193,000.00	$2,250.00	79.97%

FISCAL YEAR 2021-2022 (2020 GRAND LIST)	ORIGINAL LEVY	JUN 21 - DEC 21				
AUTOMOBILE-REGULAR	$21,672,160.18	$19,376,473.46	89.41%	$21,360,102.43	($312,057.75)	90.71%
AUTOMOBILE-SUPPLEMENTAL	$4,219,965.63	$707,956.97	16.78%	$4,224,522.56	$4,556.93	16.76%
PERSONAL PROPERTY	$22,966,731.64	$13,143,781.98	57.23%	$23,004,754.89	$38,023.25	57.14%
REAL ESTATE	$308,716,745.40	$189,002,093.62	61.22%	$304,653,866.08	($4,062,879.32)	62.04%
TOTAL TAX	**$357,575,602.85**	**$222,230,306.03**	**62.15%**	**$353,243,245.96**	**($4,332,356.89)**	**62.91%**
SEWER USE	$16,488,685.00	$9,928,021.74	60.21%	$16,357,364.57	($131,320.43)	60.69%
IPP FEE	$187,000.00	$158,315.58	84.66%	$190,000.00	$3,000.00	83.32%
TAX DIFFERENCE 2021 G.L. vs. 2020 G.L. INCREASE/(DECREASE)	$11,607,595.47	$2,502,227.53	-1.28%	$7,790,591.80	($3,817,003.67)	-0.66%
SEWER DIFFERENCE 2021 G.L. vs. 2020 G.L. INCREASE/(DECREASE)	$1,493,288.00	$387,273.42	-2.85%	$1,251,616.96	($241,671.04)	-2.11%
IPP DIFFERENCE 2021 G.L. vs. 2020 G.L. INCREASE/(DECREASE)	$3,750.00	($3,967.70)	-3.74%	$3,000.00	($750.00)	-3.35%

BACK TAXES COLLECTED	FISCAL YR 2022-2023 (JUL 22 - DEC 22)	FISCAL YR 2019-2020 (JUL 21 - DEC 21)	CUR YR vs.PRIOR YR INC/(DEC)
PRIOR TAXES	($1,570,487.17)	$1,333,857.76	($2,904,344.93)
PRIOR SEWER USE FEE	$96,777.93	$207,402.14	($110,624.21)
PRIOR IPP FEE	$1,723.73	$7,791.12	($6,067.39)
TOTAL PRIOR TAX, SEWER & IPP	**($1,471,985.51)**	**$1,549,051.02**	**($3,021,036.53)**
CURRENT INTEREST	$422,933.49	$406,262.74	$16,670.75
PRIOR INTEREST	$502,102.84	$903,276.62	($401,173.78)
SEWER USE FEE INTEREST	$28,765.08	$72,724.00	($43,958.92)
IPP FEE INTEREST	$3,328.07	$3,684.98	($356.91)
TOTAL INTEREST COLLECTED	**$957,129.48**	**$1,385,948.34**	**($428,818.86)**
PRIOR LIEN FEE	$6,535.51	$10,586.24	($4,050.73)
CURRENT LIEN FEE	$0.00	$0.00	$0.00
TOTAL LIEN FEE COLLECTED	**$6,535.51**	**$10,586.24**	**($4,050.73)**
MISC FEES COLLECTED**	**$77,634.55**	**$255,332.52**	**($177,697.97)**
TOTAL PRIOR TAX, ALL INTEREST & ALL FEES	**($430,685.97)**	**$3,200,918.12**	**($3,631,604.09)**

* CORRECTED LEVY INCLUDING CERTIFICATES OF CORRECTION & SUSPENSE TRANSFERS

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

Oak Hills Park Authority
November 2022 Financial Commentary

Operations Updates:

- Golf rounds are more than 3% over budget for the first five months of FY23. Cart rentals and discount ID card sales also exceeded expectations slightly. Dry weather and the current popularity of golf helped push rounds so high.
- OHPA is planning on additional capital improvement expenditures in the off-season.
- Analysis and discussion of 2023 golf pricing began in November.

YTD Financial Highlights:

- FY23 YTD net operating income was over budget by $194k and we ended November with a $537k cash balance.
  - Revenue was over-budget by $152k thanks to strong golf and cart rounds.
  - Expenses were $42k lower than budget due to lower than expected wages as a result of being understaffed; offset by very high water expense due to the dry, hot conditions.
- OHPA made $84k in repayments to the City for the first five months of this fiscal year. The annual 1% of gross golf revenue additional debt payment was made in November.

Other:

- Paperwork for our Line of Credit's annual extension with Norwalk Bank and Trust will be filed in early January. The extension has already been approved by the bank.

Updated through ***11/30/2022***

Fiscal Year To Date

		Budget	Actuals	Variance	Var %	Comments
Sales	Revenue Rounds	20,760	22,986	2,226	10.7%	Hot, dry summer weather helped raise expected golf rounds and cart rentals
	Non-Revenue Rounds	4,131	2,742	(1,389)	-33.6%	Less season passholder rounds than anticipated
	Total Rounds	**24,891**	**25,728**	837	**3.4%**	
	Carts	14,188	14,575	387	2.7%	
	ID Cards	60	84	24	40.0%	

		Budget	Actuals	Variance	Var %	Comments
P&L	Golf Revenue	1,031,938	1,170,471	138,533	13.4%	Driven mostly by greens fees
	Tennis Revenue	25,200	25,200	-	0.0%	
	Restaurant Revenue	30,000	36,277	6,277	20.9%	
	Other Revenue	1,625	8,731	7,106	437.3%	Budget does not include a portion of booking fee revs from GolfNow
	Total Revenue	**1,088,763**	**1,240,679**	**151,916**	**14.0%**	
	Management Salary	95,293	71,073	(24,220)	-25.4%	Overall lower staffing
	Operations Salary	123,482	125,617	2,135	1.7%	
	Maintenance Salary	229,493	215,249	(14,244)	-6.2%	Overall lower staffing
	Employee Benefits	73,424	64,656	(8,768)	-11.9%	Driven by lower payroll taxes due to lower payroll expense
	Administrative	92,279	96,313	4,034	4.4%	Higher utilities for 1. fully operational restaurant and 2. pump house usage due to dry weather
	Interest & Insurance	41,325	40,117	(1,208)	-2.9%	
	Sales & Operations	2,558	3,724	1,166	45.6%	
	Park Maintenance	124,936	119,860	(5,076)	-4.1%	Driven by an overage in water ($21k), offset by an $24k underage in Ag&Chem
	Park Equipment	40,010	40,767	757	1.9%	
	Carts	15,753	18,962	3,209	20.4%	Actual property tax on cart fleet came in over budget by nearly $3k
	Operating Expense	**838,553**	**796,338**	**(42,215)**	**-5.0%**	
	Operating Income	**250,210**	**444,341**	**194,131**	**77.6%**	
Balance Sheet	Capital Improvements	(90,000)	(30,425)	59,575	-66.2%	Kitchen equipment; improvements to Halfway House; new boiler; fencing
	Line of Credit Balance	-	-	-		
	Cash Balance	393,235	537,332	144,097	36.6%	A bit low due to unpaid restaurant rent and timing of Inventory expense recognition

Updated through *11/30/2022*

		Rest of Fiscal Year				
		Budget	Proj.	Variance	Var %	Comments
Sales	Revenue Rounds	14,414	14,414	-	0.0%	Projections are still in line with Budget
	Non-Revenue Rounds	2,869	2,869	-	0.0%	Projections are still in line with Budget
	Total Rounds	**17,283**	**17,283**	-	0.0%	
	Carts	9,851	9,851	-	0.0%	Projections are still in line with Budget
	ID Cards	1,137	1,137	-	0.0%	Projections are still in line with Budget

		Budget	Proj.	Variance	Var %	Comments
P&L	Golf Revenue	923,534	923,534	-	0.0%	Projections are still in line with Budget
	Tennis Revenue	17,600	17,600	-	0.0%	Projections are still in line with Budget
	Restaurant Revenue	50,000	50,000	-	0.0%	Projections are still in line with Budget
	Other Revenue	29,275	29,275	-	0.0%	Projections are still in line with Budget
	Total Revenue	**1,020,409**	**1,020,409**	-	**0.0%**	
	Salaries	491,168	491,168	-	0.0%	Projections are still in line with Budget
	Employee Benefits	87,311	87,311	-	0.0%	Projections are still in line with Budget
	Administrative	98,780	98,780	-	0.0%	Projections are still in line with Budget
	Debt Service & Insurance	64,762	64,762	-	0.0%	Projections are still in line with Budget
	Sales & Operations	3,042	3,042	-	0.0%	Projections are still in line with Budget
	Park Maintenance	123,263	123,263	-	0.0%	Projections are still in line with Budget
	Park Equipment	53,490	53,490	-	0.0%	Projections are still in line with Budget
	Carts	8,303	8,303	-	0.0%	Projections are still in line with Budget
	Operating Expense	**930,119**	**930,119**	-	**0.0%**	
	Uncategorized Exp/Rev					
	Operating Income	**90,290**	**90,290**	-	**0.0%**	
Balance Sheet	Capital Improvements	(80,450)	(146,025)	(65,575)	81.5%	Golf Simulator, tennis court, restaurant and house improvements
	Line of Credit Balance	-	-	-		We do not expect to borrow during the remainder of this fiscal year.
	Cash Balance	285,814	398,337	112,523	39.4%	YTD under-spend in Capital improvements to be spent by end of year offset with receipt of restaurant rent

ITEM #9

Oak Hills Park Authority
FY22 Actual vs. Budget

	November Act	November Bud	Var $	Var %	YTD Act	YTD Bud	Var $	Var %
REVENUE								
4000 · REVENUES								
4001 · Golf Revenue								
4010 · Golf Fees	$59,376	$53,588	$5,788	10.8%	$811,551	$706,789	$104,762	14.8%
4020 · I.D. Cards	$0	$0	$0	0.0%	$7,735	$7,885	-$150	-1.9%
4025 · Season Pass	$9,764	$9,763	$0	0.0%	$47,217	$48,817	-$1,599	-3.3%
4030 · Tournament Fees	$0	$0	$0	0.0%	$53,056	$38,731	$14,325	37.0%
4050 · Cart Revenue	$17,976	$17,954	$22	0.1%	$252,974	$236,801	$16,173	6.8%
4060 · Golf Revenue - Gift Certif.	$521	$1,240	-$719	-58.0%	$5,688	$8,918	-$3,230	-36.2%
4070 · Gift & Rain Checks Redeemed	-$350	-$1,206	$856	-71.0%	-$7,751	-$16,003	$8,252	-51.6%
Total 4001 · Golf Revenue	**$87,287**	**$81,340**	**$5,947**	**7.3%**	**$1,170,471**	**$1,031,938**	**$138,533**	**13.4%**
4100 · Tennis Revenue	$0	$0	$0	0.0%	$25,200	$25,200	$0	0.0%
4200 · Rental Income	$0	$0	$0	0.0%	$0	$0	$0	0.0%
4300 · Investment Income	$126	$105	$21	20.0%	$596	$458	$138	30.0%
4400 · Misc. Income	$886	$33	$853	2559.3%	$8,135	$167	$7,968	4780.7%
4500 · Golf Simulator Revenue	$0	$1,000	-$1,000	-100.0%	$0	$1,000	-$1,000	-100.0%
4600 · Restaurant Income	$6,274	$0	$6,274	0.0%	$36,277	$30,000	$6,277	20.9%
4700 · Advertising Revenue	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total Other Revenue	**$7,287**	**$1,139**	**$6,148**	**539.9%**	**$70,207**	**$56,825**	**$13,382**	**23.5%**
TOTAL REVENUE	**$94,574**	**$82,478**	**$12,096**	**14.7%**	**$1,240,678**	**$1,088,763**	**$151,915**	**14.0%**
EXPENSE								
5000 · PERSONNEL EXPENSE								
5010 · Management Salary	$13,979	$19,000	$5,021	26.4%	$71,073	$95,293	$24,220	25.4%
5030 · Operations	$13,325	$10,730	-$2,595	-24.2%	$124,844	$123,482	-$1,362	-1.1%
5040 · Operations O/T	-$30	$0	$30	0.0%	$773	$0	-$773	0.0%
5050 · Course Personnel	$25,286	$25,249	-$38	-0.1%	$127,748	$125,410	-$2,338	-1.9%
5060 · Course Personnel O/T	$126	$0	-$126	0.0%	$1,440	$0	-$1,440	0.0%
5070 · Seasonal Personnel	$9,341	$17,263	$7,921	45.9%	$58,587	$102,646	$44,059	42.9%
5075 · Outside Seasonal Personnel	$9,329	$0	-$9,329	0.0%	$26,864	$0	-$26,864	0.0%
5080 · Seasonal Personnel O/T	$0	$0	$0	0.0%	$610	$1,436	$826	57.5%
Total 5000 · PERSONNEL EXPENSE	**$71,358**	**$72,241**	**$883**	1.2%	**$411,939**	**$448,268**	**$36,329**	8.1%
5200 · EMPLOYEE BENEFITS								
5210 · Payroll Taxes	$4,705	$5,718	$1,013	17.7%	$29,255	$34,492	$5,238	15.2%
5230 · State Unemployment	$990	$1,288	$298	23.2%	$10,811	$10,694	-$116	-1.1%
5250 · Health Insurance	$2,313	$2,800	$487	17.4%	$11,323	$14,000	$2,677	19.1%
5260 · Workmans Compensation	$1,709	$1,994	$285	14.3%	$10,413	$11,503	$1,091	9.5%
5270 · Retirement Plans	$559	$540	-$19	-3.5%	$2,855	$2,734	-$121	-4.4%
Total 5200 · EMPLOYEE BENEFITS	**$10,277**	**$12,341**	**$2,064**	16.7%	**$64,656**	**$73,424**	**$8,768**	11.9%
5400 · ADMINISTRATIVE EXPENSES								
5420 · Telephone	$1,020	$1,061	$41	3.9%	$5,316	$5,303	-$13	-0.2%
5430 · Professional Fees	$2,750	$2,792	$42	1.5%	$13,750	$13,958	$208	1.5%
5436 · Advertising	$887	$1,159	$272	23.4%	$4,870	$5,607	$737	13.1%
5440 · Office Expense	$1,409	$1,198	-$211	-17.6%	$9,259	$7,435	-$1,824	-24.5%
5441 · Bank Charges	$22	$22	-$1	-2.4%	$118	$185	$66	35.8%
5442 · Credit Card Fees	$2,259	$1,871	-$388	-20.8%	$24,246	$23,735	-$511	-2.2%
5445 · Postage		$83	$83	100.0%		$123	$123	100.0%
5450 · Training and Dues	$345	$578	$233	40.3%	$345	$1,096	$751	68.5%
5461 · Authority Secretarial Services	$120	$148	$28	19.1%	$600	$742	$142	19.1%
5469 · Other Outside Services	$516	$515	-$1	-0.2%	$3,157	$2,904	-$253	-8.7%
5470 · Other Administrative	$498	$1,003	$506	50.4%	$4,260	$5,017	$757	15.1%
5480 · Utilities	$1,310	$4,681	$3,371	72.0%	$30,393	$26,176	-$4,217	-16.1%
5499 · Bad Debt Expense	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total 5400 · ADMINISTRATIVE EXPENSES	**$11,135**	**$15,109**	**$3,974**	26.3%	**$96,313**	**$92,279**	**-$4,033**	-4.4%
5500 · DEBT SERVICE AND INSURANCE								
5500 · Liability Insurance	$7,783	$7,803	$20	0.3%	$38,914	$39,016	$101	0.3%

Oak Hills Park Authority
FY22 Actual vs. Budget

ITEM #9

	November Act	November Bud	Var $	Var %	YTD Act	YTD Bud	Var $	Var %
5520 · Interest	$193	$328	$135	41.1%	$1,203	$2,309	$1,106	47.9%
Total 5500 · DEBT SERVICE AND INSURANCE	**$7,976**	**$8,131**	**$155**	1.9%	**$40,117**	**$41,325**	**$1,207**	2.9%
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%	$3,202	$2,078	-$1,124	-54.1%
5680 · Golf Pro Work Clothes	$0	$0	$0	0.0%	$521	$480	-$41	-8.6%
Total 5600 SALES AND OPERATIONS	**$0**	**$0**	**$0**	0.0%	**$3,724**	**$2,558**	**-$1,165**	-45.6%
5700 · PARK MAINTENANCE								
5710 · Water	$1,327	$2,993	$1,665	55.6%	$65,033	$43,736	-$21,297	-48.7%
5715 · Nature and Open Space	$0	$200	$200	100.0%	$180	$780	$600	76.9%
5720 · Heating Fuel	$1,500	$681	-$818	-120.1%	$2,154	$1,393	-$761	-54.6%
5730 · Grounds Maintenance	$984	$3,000	$2,017	67.2%	$16,955	$22,060	$5,105	23.1%
5740 · Tree Maintenance	$0	$0	$0	0.0%	$1,420	$0	-$1,420	0.0%
5751 · Agriculture&Chemicals-Purch	$0	$559	$559	100.0%	$19,855	$50,220	$30,365	60.5%
5752 · Agriculture/Chemicals Utilized	-$12,127	$0	$12,127	0.0%	$6,870	$0	-$6,870	0.0%
5760 · Irrigation Maintenance	$0	$1,004	$1,004	100.0%	$4,533	$5,419	$886	16.3%
5770 · Consumable Tools	$150	$83	-$67	-81.5%	$2,236	$933	-$1,304	-139.8%
5780 · Tee and Green Supplies	$0	$140	$140	100.0%	$602	$338	-$263	-77.8%
5795 · Janitorial Supplies	$0	$12	$12	100.0%	$21	$57	$37	63.8%
Total 5700 · PARK MAINTENANCE	**-$8,166**	**$8,672**	**$16,838**	194.2%	**$119,860**	**$124,936**	**$5,077**	4.1%
5800 · PARK EQUIPMENT								
5800 · Equipment Maintenance	$2,238	$1,481	-$757	-51.1%	$16,441	$13,095	-$3,346	-25.6%
5810 · Equipment Rental	$0	$0	$0	0.0%	$0	$0	$0	0.0%
5820 · Building Maintenance	$2,036	$2,388	$352	14.7%	$13,815	$12,875	-$940	-7.3%
5840 · Small Equipment	$0	$1,250	$1,250	100.0%	$580	$1,813	$1,233	68.0%
5860 · Gasoline/Diesel Fuel	$3,378	$4,398	$1,020	23.2%	$9,816	$12,227	$2,411	19.7%
5880 · Employee work clothes	$52	$0	-$52	0.0%	$115	$0	-$115	0.0%
Total 5800 · PARK EQUIPMENT	**$7,705**	**$9,517**	**$1,813**	19.0%	**$40,767**	**$40,010**	**-$757**	-1.9%
6000 · CART EXPENSE								
6010 · Cart Lease Expense	$0	$0	$0	0.0%	$7,916	$5,000	-$2,916	-58.3%
6020 · Electricity	$1,349	$1,156	-$193	-16.7%	$8,005	$7,579	-$426	-5.6%
6030 · Maintenance	$91	$0	-$91	0.0%	$1,041	$1,174	$133	11.3%
6050 · Cart Insurance	$400	$400	$0	0.0%	$2,000	$2,000	$0	0.0%
6060 · Misc. Cart Expense	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total 6000 · CART EXPENSE	**$1,840**	**$1,556**	**-$284**	-18.2%	**$18,962**	**$15,753**	**-$3,209**	-20.4%
7001 · Uncategorized Expenses								
TOTAL OPERATIONAL EXPENSE	**$102,125**	**$127,568**	**$25,443**	19.9%	**$796,338**	**$838,553**	**$42,216**	5.0%
TOTAL OPERATIONAL NET INCOME	**-$7,551**	**-$45,090**	**$37,539**	-83.3%	**$444,341**	**$250,210**	**$194,131**	77.6%
Restructured City Debt	$28,115	$6,901	-$21,214	-307.4%	$83,196	$81,934	-$1,262	-1.5%
Commercial Debt	-$193	$0	$193	0.0%	$62,649	$68,000	$5,351	7.9%
	$0	$0	$0	0.0%	$0	$0	$0	0.0%
Total BS Debt Payments	**$27,922**	**$6,901**	**-$21,021**	-304.6%	**$145,844**	**$149,934**	**$4,090**	2.7%
NET INCOME BEFORE CAPITAL EXPENSES	**-$7,551**	**-$45,090**	**$37,539**	-83.3%	**$444,341**	**$250,210**	**$194,131**	77.6%
8000 · OTHER EXPENSE								
8000 · Depreciation/Amortization								
8000 · Depreciation/Amortization Non Cash	$24,582	$22,500	-$2,082	-9.3%	$122,910	$112,500	-$10,410	-9.3%
8001 · Capital projects								
8100 - Capital Proj Cash	$11,853	$40,000	$28,147	70.4%	$30,425	$90,000	$59,575	66.2%
8101 - Capital Proj Financed	$0	$0	$0	0.0%	$0	$0	$0	0.0%
8006 · Disposed Assets	$0	$0			$0	$0		
Capital Contribution								
Total 8000 · OTHER EXPENSE	$24,582	$22,500	$26,065	-9.3%	$122,910	$112,500	$49,165	-9.3%
NET INCOME	**-$32,133**	**-$67,590**	**$35,457**	-52.5%	**$321,431**	**$137,710**	**$183,721**	133.4%

OAK HILLS PARK AUTHORITY
Balance Sheet FY22
As of November 30, 2022

	Total			
	As of Nov 30, 2022	As of Nov 30, 2021 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
1000 Cash				
1021 NBT Money Market	571,557.58	585,914.74	-14,357.16	-2.45%
1022 NBT Payment Account	-46,129.30	-25,350.29	-20,779.01	-81.97%
1023 NBT Rent Escrow Sec Apt Right	1.00	1.00	0.00	0.00%
1024 NBT Capital Reserve Savings Account	10,503.00	6,150.07	4,352.93	70.78%
1050 Petty	1,400.00	1,400.00	0.00	0.00%
Total 1000 Cash	$ 537,332.28	$ 568,115.52	-$ 30,783.24	-5.42%
Total Bank Accounts	$ 537,332.28	$ 568,115.52	-$ 30,783.24	-5.42%
Accounts Receivable				
1201 Accounts Receivable	14,041.16	5,760.94	8,280.22	143.73%
Total Accounts Receivable	$ 14,041.16	$ 5,760.94	$ 8,280.22	143.73%
Other Current Assets				
1100 Inventory	77,897.99	57,257.71	20,640.28	36.05%
1200 Receivables	20,276.83	0.00	20,276.83	
1300 Prepaid Expenses	28,863.16	26,114.51	2,748.65	10.53%
Total Other Current Assets	$ 127,037.98	$ 83,372.22	$ 43,665.76	52.37%
Total Current Assets	$ 678,411.42	$ 657,248.68	$ 21,162.74	3.22%
Fixed Assets				
1500 Fixed Assets				
1505 Machinery and Equipment	1,597,008.13	1,597,008.13	0.00	0.00%
1510 Accumulated Depreciation/Amort.	-4,359,189.83	-4,102,918.25	-256,271.58	-6.25%
1520 Furniture & Fixtures	47,635.23	47,635.23	0.00	0.00%
1560 Leasehold Improvements	157,690.84	88,497.24	69,193.60	78.19%
1561 Park Improvements	2,043,360.87	1,821,963.05	221,397.82	12.15%
1562 Restaurant	2,277,134.66	2,277,134.66	0.00	0.00%
1565 Amortize Leasehold Improvements	-89,761.28	-40,445.86	-49,315.42	-121.93%
Total 1500 Fixed Assets	$ 1,673,878.62	$ 1,688,874.20	-$ 14,995.58	-0.89%
Total Fixed Assets	$ 1,673,878.62	$ 1,688,874.20	-$ 14,995.58	-0.89%
TOTAL ASSETS	$ 2,352,290.04	$ 2,346,122.88	$ 6,167.16	0.26%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 *Accounts Payable	35,474.50	31,055.09	4,419.41	14.23%
Total Accounts Payable	$ 35,474.50	$ 31,055.09	$ 4,419.41	14.23%
Other Current Liabilities				

2010 Accounts Payable - Payroll	24,898.90	29,272.70	-4,373.80	-14.94%
2051 Accounts Payable - OHMGA Revenue	10.00	10.00	0.00	0.00%
2100 Accrued Payroll	13,041.91	15,398.14	-2,356.23	-15.30%
2104 Accrued retirement contribution	1,070.88	1,093.86	-22.98	-2.10%
2105 Accrued Vacation Pay	20,314.00	23,112.10	-2,798.10	-12.11%
2200 Accrued Expenses	19,914.06	27,625.50	-7,711.44	-27.91%
2250 Deferred Revenue				
2251 Tournament Deposits	4,200.00	4,700.00	-500.00	-10.64%
2254 Other Deferred	76,566.07	78,512.13	-1,946.06	-2.48%
Total 2250 Deferred Revenue	$ 80,766.07	$ 83,212.13	-$ 2,446.06	-2.94%
2400 Cart Sales Tax Due	1,141.00	1,066.00	75.00	7.04%
Total Other Current Liabilities	$ 161,156.82	$ 180,790.43	-$ 19,633.61	-10.86%
Total Current Liabilities	$ 196,631.32	$ 211,845.52	-$ 15,214.20	-7.18%
Long-Term Liabilities				
2701 Consolidated City Debt	1,850,757.59	1,992,796.80	-142,039.21	-7.13%
2772 Wells Fargo 2017 Aera-Vator	197.16	548.76	-351.60	-64.07%
2773 DLL Finance Club Car CA550G Utility Cart	0.00	1,548.50	-1,548.50	-100.00%
2774 Wells - Sod Cutter, Progator, 3500-D Groundsmaster	0.00	14,032.59	-14,032.59	-100.00%
2775 Deere Credit, Inc. Hybrid Mower	1,073.45	7,394.51	-6,321.06	-85.48%
2776 Wells Fargo MTE 2018 TurfCo Blower	1,492.97	3,178.73	-1,685.76	-53.03%
2777 DLL Finance Club Car CA502 Utility Cart	2,759.93	4,599.95	-1,840.02	-40.00%
2778 Wells Fargo Used Kubota Tractor Mini Ex	11,608.59	17,484.02	-5,875.43	-33.60%
2779 Wells Fargo Groundsmaster Mower and Procore Aeration	36,476.60	47,639.66	-11,163.06	-23.43%
2780 DLL Club Car 2021 Cart Fleet	218,936.88	291,915.84	-72,978.96	-25.00%
2781 GPSi Visage Software 2021 Cart Fleet	48,960.00	73,440.00	-24,480.00	-33.33%
Total Long-Term Liabilities	$ 2,172,263.17	$ 2,454,579.36	-$282,316.19	-11.50%
Total Liabilities	$ 2,368,894.49	$ 2,666,424.88	-$297,530.39	-11.16%
Equity				
3900 Retained Earnings	-307,610.18	-529,621.39	222,011.21	41.92%
Net Income	291,005.73	209,319.39	81,686.34	39.02%
Total Equity	-$ 16,604.45	-$ 320,302.00	$ 303,697.55	94.82%
TOTAL LIABILITIES AND EQUITY	$ 2,352,290.04	$ 2,346,122.88	$ 6,167.16	0.26%

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

	Total			
	Nov 2022	Nov 2021 (PY)	Change	% Change
Income				
4000 REVENUES				
4001 Golf Revenue				
4010 Golf Fees	59,376.11	56,935.82	2,440.29	4.29%
4020 I.D. Cards	0.00	0.00	0.00	
4025 Season Pass	9,763.56	11,059.44	-1,295.88	-11.72%
4030 Tournament Fees	0.00	0.00	0.00	
4050 Cart Revenue	17,976.33	16,782.00	1,194.33	7.12%
4055 GolfBoard Revenue	0.00	0.00	0.00	
4060 Golf Revenue - Gift Certif.	521.00	1,850.00	-1,329.00	-71.84%
4070 Gift & Rain Checks Redeemed	-350.00	-1,024.00	674.00	65.82%
Total 4001 Golf Revenue	$ 87,287.00	$ 85,603.26	$ 1,683.74	1.97%
4300 Investment Income	126.41	126.62	-0.21	-0.17%
4400 Misc. Income	886.44	0.00	886.44	
4600 Restaurant Income	6,273.87	0.00	6,273.87	
Total 4000 REVENUES	$ 94,573.72	$ 85,729.88	$ 8,843.84	10.32%
Total Income	$ 94,573.72	$ 85,729.88	$ 8,843.84	10.32%
Gross Profit	$ 94,573.72	$ 85,729.88	$ 8,843.84	10.32%
Expenses				
5000 PERSONNEL EXPENSE				
5010 Management Salary	13,979.16	17,521.36	-3,542.20	-20.22%
5030 Operations	13,325.48	13,340.19	-14.71	-0.11%
5040 Operations O/T	-30.06	0.00	-30.06	
5050 Course Personnel	25,286.28	24,444.72	841.56	3.44%
5060 Course Personnel O/T	126.41	243.15	-116.74	-48.01%
5070 Seasonal Personnel	9,341.45	16,267.77	-6,926.32	-42.58%
5075 Outside Seasonal Personnel	9,329.10	0.00	9,329.10	
5080 Seasonal Personnel O/T	0.00	224.80	-224.80	-100.00%
Total 5000 PERSONNEL EXPENSE	$ 71,357.82	$ 72,041.99	-$ 684.17	-0.95%
5200 EMPLOYEE BENEFITS				
5210 Payroll Taxes	4,705.25	5,471.29	-766.04	-14.00%
5230 State Unemployment	990.05	1,312.69	-322.64	-24.58%
5250 Health Insurance	2,313.34	2,149.73	163.61	7.61%
5260 Workmans Compensation	1,708.70	1,912.54	-203.84	-10.66%
5270 Retirement Plans	559.27	548.27	11.00	2.01%
Total 5200 EMPLOYEE BENEFITS	$ 10,276.61	$ 11,394.52	-$ 1,117.91	-9.81%
5400 ADMINISTRATIVE EXPENSES				
5420 Telephone	1,019.58	993.53	26.05	2.62%
5430 Professional Fees	2,750.00	2,650.00	100.00	3.77%
5436 Advertising	887.15	1,021.01	-133.86	-13.11%

5440 Office Expense	1,408.53	1,501.20	-92.67	-6.17%
5441 Bank Charges	22.40	22.40	0.00	0.00%
5442 Credit Card Fees	2,259.28	3,710.21	-1,450.93	-39.11%
5445 Postage	0.00	58.00	-58.00	-100.00%
5450 Training and Dues	345.00	345.00	0.00	0.00%
5461 Authority Secretarial Services	120.00	170.00	-50.00	-29.41%
5469 Other Outside Services	516.29	523.94	-7.65	-1.46%
5470 Other Administrative	497.58	755.50	-257.92	-34.14%
5480 Utilities	1,309.57	5,446.70	-4,137.13	-75.96%
5500 Liability Insurance	7,782.83	6,940.50	842.33	12.14%
5520 Interest Expense	193.14	348.65	-155.51	-44.60%
Total 5400 ADMINISTRATIVE EXPENSES	**$ 19,111.35**	**$ 24,486.64**	**-$ 5,375.29**	**-21.95%**
5600 SALES AND OPERATIONS				
5620 Clubhouse Maintenance	0.00	884.88	-884.88	-100.00%
Total 5600 SALES AND OPERATIONS	**$ 0.00**	**$ 884.88**	**-$ 884.88**	**-100.00%**
5700 PARK MAINTENANCE				
5710 Water	1,327.29	1,200.39	126.90	10.57%
5720 Heating Fuel	1,499.67	383.02	1,116.65	291.54%
5730 Grounds Maintenance	983.93	-202.00	1,185.93	587.09%
5750 Agriculture and Chemicals				
5751 Agriculture&Chemicals-Purchased	0.00	7,217.70	-7,217.70	-100.00%
5752 Agriculture/Chemicals Utilized	-12,127.16	-28,014.90	15,887.74	56.71%
Total 5750 Agriculture and Chemicals	**-$ 12,127.16**	**-$ 20,797.20**	**$ 8,670.04**	**41.69%**
5760 Irrigation Maintenance	0.00	995.20	-995.20	-100.00%
5770 Consumable Tools	150.29	404.21	-253.92	-62.82%
5800 Equipment Maintenance	2,238.12	2,568.51	-330.39	-12.86%
5820 Building Maintenance	2,036.46	1,598.81	437.65	27.37%
5860 Gasoline/Diesel Fuel	3,377.69	3,518.24	-140.55	-3.99%
5880 Employee work clothes	52.30	0.00	52.30	
Total 5700 PARK MAINTENANCE	**-$ 461.41**	**-$ 10,330.82**	**$ 9,869.41**	**95.53%**
6000 CART EXPENSE				
6020 Electricity	1,349.47	1,191.36	158.11	13.27%
6030 Maintenance	90.96	0.00	90.96	
6050 Cart Insurance	400.00	400.00	0.00	0.00%
Total 6000 CART EXPENSE	**$ 1,840.43**	**$ 1,591.36**	**$ 249.07**	**15.65%**
Total Expenses	**$ 102,124.80**	**$ 100,068.57**	**$ 2,056.23**	**2.05%**
Net Operating Income	**-$ 7,551.08**	**-$ 14,338.69**	**$ 6,787.61**	**47.34%**
Other Expenses				
8000 Depreciation/Amortization	24,582.00	22,462.26	2,119.74	9.44%
8001 Capital projects				
8100 Capital Projects - Cash	11,852.98	15,642.94	-3,789.96	-24.23%
Total 8001 Capital projects	**$ 11,852.98**	**$ 15,642.94**	**-$ 3,789.96**	**-24.23%**
Total Other Expenses	**$ 36,434.98**	**$ 38,105.20**	**-$ 1,670.22**	**-4.38%**
Net Other Income	**-$ 36,434.98**	**-$ 38,105.20**	**$ 1,670.22**	**4.38%**
Net Income	**-$ 43,986.06**	**-$ 52,443.89**	**$ 8,457.83**	**16.13%**

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July - November, 2022

	Total			
	Jul - Nov, 2022	Jul - Nov, 2021 (PY)	Change	% Change
Income				
4000 REVENUES				
4001 Golf Revenue				
4010 Golf Fees	811,551.48	740,124.02	71,427.46	9.65%
4020 I.D. Cards	7,735.00	8,030.00	-295.00	-3.67%
4025 Season Pass	47,217.40	55,297.20	-8,079.80	-14.61%
4030 Tournament Fees	53,056.00	45,195.00	7,861.00	17.39%
4050 Cart Revenue	252,973.92	242,262.00	10,711.92	4.42%
4055 GolfBoard Revenue	0.00	0.00	0.00	
4060 Golf Revenue - Gift Certif.	5,688.00	8,658.00	-2,970.00	-34.30%
4070 Gift & Rain Checks Redeemed	-7,751.00	-14,663.12	6,912.12	47.14%
Total 4001 Golf Revenue	$ 1,170,470.80	$ 1,084,903.10	$ 85,567.70	7.89%
4100 Tennis Revenue	25,200.00	24,000.00	1,200.00	5.00%
4200 Rental Income	0.00	2,750.00	-2,750.00	-100.00%
4300 Investment Income	596.03	609.03	-13.00	-2.13%
4400 Misc. Income	8,134.55	2,757.61	5,376.94	194.99%
4600 Restaurant Income	36,276.83	9,299.42	26,977.41	290.10%
Total 4000 REVENUES	$ 1,240,678.21	$ 1,124,319.16	$ 116,359.05	10.35%
Total Income	$ 1,240,678.21	$ 1,124,319.16	$ 116,359.05	10.35%
Gross Profit	$ 1,240,678.21	$ 1,124,319.16	$ 116,359.05	10.35%
Expenses				
5000 PERSONNEL EXPENSE				
5010 Management Salary	71,072.81	89,802.81	-18,730.00	-20.86%
5030 Operations	124,844.16	113,982.07	10,862.09	9.53%
5040 Operations O/T	772.50	-15.81	788.31	4986.15%
5050 Course Personnel	127,748.07	123,334.68	4,413.39	3.58%
5060 Course Personnel O/T	1,440.20	1,307.78	132.42	10.13%
5070 Seasonal Personnel	58,587.26	83,508.95	-24,921.69	-29.84%
5075 Outside Seasonal Personnel	26,863.97	0.00	26,863.97	
5080 Seasonal Personnel O/T	610.06	1,053.47	-443.41	-42.09%
Total 5000 PERSONNEL EXPENSE	$ 411,939.03	$ 412,973.95	-$ 1,034.92	-0.25%
5200 EMPLOYEE BENEFITS				
5210 Payroll Taxes	29,254.70	31,388.97	-2,134.27	-6.80%
5230 State Unemployment	10,810.50	11,890.31	-1,079.81	-9.08%
5250 Health Insurance	11,323.34	10,505.29	818.05	7.79%
5260 Workmans Compensation	10,412.61	11,308.48	-895.87	-7.92%
5270 Retirement Plans	2,855.01	2,772.10	82.91	2.99%
Total 5200 EMPLOYEE BENEFITS	$ 64,656.16	$ 67,865.15	-$ 3,208.99	-4.73%
5400 ADMINISTRATIVE EXPENSES				

5420 Telephone	5,315.52	4,556.78	758.74	16.65%
5430 Professional Fees	13,750.00	13,250.00	500.00	3.77%
5436 Advertising	4,870.11	5,014.92	-144.81	-2.89%
5440 Office Expense	9,259.01	7,688.64	1,570.37	20.42%
5441 Bank Charges	118.44	226.40	-107.96	-47.69%
5442 Credit Card Fees	24,245.95	25,964.23	-1,718.28	-6.62%
5445 Postage	0.00	58.00	-58.00	-100.00%
5450 Training and Dues	345.00	716.00	-371.00	-51.82%
5461 Authority Secretarial Services	600.00	790.00	-190.00	-24.05%
5469 Other Outside Services	3,156.50	3,052.05	104.45	3.42%
5470 Other Administrative	4,259.82	5,543.17	-1,283.35	-23.15%
5480 Utilities	30,392.58	23,599.98	6,792.60	28.78%
5500 Liability Insurance	38,914.17	34,702.52	4,211.65	12.14%
5520 Interest Expense	1,203.16	1,935.17	-732.01	-37.83%
Total 5400 ADMINISTRATIVE EXPENSES	**$ 136,430.26**	**$ 127,097.86**	**$ 9,332.40**	**7.34%**
5600 SALES AND OPERATIONS				
5620 Clubhouse Maintenance	0.00	23,290.51	-23,290.51	-100.00%
5640 Golf Pro Supplies	3,202.12	1,573.98	1,628.14	103.44%
5680 Golf Pro Work Clothes	521.38	923.51	-402.13	-43.54%
Total 5600 SALES AND OPERATIONS	**$ 3,723.50**	**$ 25,788.00**	**-$ 22,064.50**	**-85.56%**
5700 PARK MAINTENANCE				
5710 Water	65,033.02	26,867.64	38,165.38	142.05%
5715 Nature and Open Space	179.99	0.00	179.99	
5720 Heating Fuel	2,154.29	688.56	1,465.73	212.87%
5730 Grounds Maintenance	16,955.29	23,724.05	-6,768.76	-28.53%
5740 Tree Maintenance	1,419.56	0.00	1,419.56	
5750 Agriculture and Chemicals				
5751 Agriculture&Chemicals-Purchased	19,855.33	12,969.71	6,885.62	53.09%
5752 Agriculture/Chemicals Utilized	6,870.13	12,344.33	-5,474.20	-44.35%
Total 5750 Agriculture and Chemicals	**$ 26,725.46**	**$ 25,314.04**	**$ 1,411.42**	**5.58%**
5760 Irrigation Maintenance	4,533.23	3,618.45	914.78	25.28%
5770 Consumable Tools	2,236.44	1,713.70	522.74	30.50%
5780 Tee and Green Supplies	601.56	573.46	28.10	4.90%
5795 Janitorial Supplies	20.77	19.59	1.18	6.02%
5800 Equipment Maintenance	16,441.20	18,056.85	-1,615.65	-8.95%
5820 Building Maintenance	13,814.87	8,149.91	5,664.96	69.51%
5840 Small Equipment	579.99	456.12	123.87	27.16%
5860 Gasoline/Diesel Fuel	9,816.04	7,851.91	1,964.13	25.01%
5880 Employee work clothes	115.00	500.00	-385.00	-77.00%
Total 5700 PARK MAINTENANCE	**$ 160,626.71**	**$ 117,534.28**	**$ 43,092.43**	**36.66%**
6000 CART EXPENSE				
6010 Cart Lease Expense	7,916.17	0.00	7,916.17	
6020 Electricity	8,004.87	7,656.46	348.41	4.55%
6030 Maintenance	1,040.81	702.24	338.57	48.21%
6050 Cart Insurance	2,000.00	2,000.00	0.00	0.00%
Total 6000 CART EXPENSE	**$ 18,961.85**	**$ 10,358.70**	**$ 8,603.15**	**83.05%**
Total Expenses	**$ 796,337.51**	**$ 761,617.94**	**$ 34,719.57**	**4.56%**

Net Operating Income	**$**	**444,340.70**	**$**	**362,701.22**	**$**	**81,639.48**	**22.51%**
Other Expenses							
8000 Depreciation/Amortization		122,910.00		112,311.30		10,598.70	9.44%
8001 Capital projects							
8100 Capital Projects - Cash		30,424.97		43,520.53		-13,095.56	-30.09%
Total 8001 Capital projects	**$**	**30,424.97**	**$**	**43,520.53**	**-$**	**13,095.56**	**-30.09%**
8006 Disposed Assets		0.00		-2,450.00		2,450.00	100.00%
Total Other Expenses	**$**	**153,334.97**	**$**	**153,381.83**	**-$**	**46.86**	**-0.03%**
Net Other Income	**-$**	**153,334.97**	**-$**	**153,381.83**	**$**	**46.86**	**0.03%**
Net Income	**$**	**291,005.73**	**$**	**209,319.39**	**$**	**81,686.34**	**39.02%**

OAK HILLS SALES ANALYSIS NOVEMBER 2022 FISCAL REPORT

Description	Nov-22	Nov-21	Inc/(Dec)	YTD FY23	YTD FY22	Inc/(Dec)
Revenue Rounds	1,745	1,689	3.3%	22,986	22,014	4.4%
Season Pass Rounds	216	334	-35.3%	1,490	2,895	-48.5%
POS System Servicer Rounds	157	186	-15.6%	1,252	1,354	-7.5%
Barter Rounds	0	0	0.0%	0	0	0.0%
Comp Rounds	0	41	-100.0%	0	411	-100.0%
Total All Rounds	2,118	2,250	-5.9%	25,728	26,674	-3.5%
Total Carts	1,050	1,220	-13.9%	14,575	15,820	-7.9%
Total Boards	0	0	0.0%	0	0	0.0%
Total Golf ID Cards	0	0	0.0%	84	65	29.2%
Total Season Passes	0	0	0.0%	0	0	0.0%
Total Gift Cards	63	17	270.6%	159	154	3.2%
Total GPS Ad Sales	0	0	0.0%	0	0	0.0%
Total $ Revenue Rounds	$59,408	$56,981	4.3%	$810,015	$785,282	3.1%
Total Carts $	$19,117	$17,848	7.1%	$269,036	$257,645	4.4%
Total Board $	$0	$0	0.0%	$0	$0	0.0%
Total Golf ID Cards $	$0	$0	0.0%	$7,735	$7,250	6.7%
Total Season Pass $	$0	$0	0.0%	$0	$0	0.0%
Total Gift Cards $	$2,581	$1,850	39.5%	$7,748	$8,658	-10.5%
Total GPS Advertising $	$0	$0	0.0%	$0	$0	0.0%
Rain Chks/Gift Cards Redeemed	-$350	-$1,024	-65.8%	-$7,715	-$14,663	-47.4%
	$80,756	**$75,655**	**6.7%**	**$1,086,819**	**$1,044,172**	**4.1%**
$ Revenue/Revenue Round	**$34.04**	**$33.74**	0.9%	**$35.24**	**$35.67**	-1.2%
Carts/Revenue Round	**60.2%**	**72.2%**	-16.7%	**63.4%**	**71.9%**	-11.8%
Cart $/Revenue Round	**$10.96**	**$10.57**	3.7%	**$11.70**	**$11.70**	0.0%
Cart $/Cart Round	**$18.21**	**$14.63**	24.5%	**$18.46**	**$16.29**	13.3%
Board $/Board Round	**$0.00**	**$0.00**	0.0%	**$0.00**	**$0.00**	0.0%
ID Card $/Card	**$0.00**	**$0.00**	0.0%	**$92.08**	**$111.54**	-17.4%
Resident Adult 18 Rounds	267	327	-18.3%	2,827	3,714	-23.9%
Resident Senior 18 Rounds	255	330	-22.7%	2,982	3,319	-10.2%
Junior/Golf Team 18 Rounds	63	73	-13.7%	1,221	1,082	12.8%
Golf League 18 Rounds	3	0	0.0%	60	80	-25.0%
Employee 18 Rounds	47	52	-9.6%	401	466	-13.9%
Non Resident 18 Rounds	1,058	861	22.9%	14,122	12,332	14.5%
Total 9 Hole Rounds	52	46	13.0%	1,373	1,021	34.5%
Total Revenue Rounds	***1,745***	***1,689***	***3.3%***	***22,986***	***22,014***	***4.4%***
Resident Adult 18 Rounds $	$9,324	$11,672	-20.1%	$101,858	$128,537	-20.8%
Resident Senior 18 Rounds $	$7,171	$8,672	-17.3%	$89,104	$93,578	-4.8%
Junior/Golf Team 18 Rounds $	$1,350	$1,411	-4.3%	$26,773	$18,857	42.0%
Golf League 18 Rounds	$0	$0	0.0%	$0	$1,600	-100.0%
Employee 18 Rounds $	$330	$357	-7.6%	$2,697	$3,214	-16.1%
Non Resident 18 Rounds $	$40,069	$33,839	18.4%	$557,990	$515,476	8.2%
Total 9 Hole Rounds $	$1,164	$1,030	13.0%	$31,594	$24,021	31.5%
Total $ Revenue Rounds	***59,408***	***56,981***	***4.3%***	***810,015***	***785,282***	***3.1%***
Senior Non-Resident ID	0	0	0.0%	0	3	-100.0%
Adult Non-Resident ID	0	0	0.0%	1	1	0.0%
Family ID	0	0	0.0%	0	0	0.0%
Total Non-Resident ID's	***0***	***0***	***0.0%***	***1***	***4***	***-75.0%***
GolfNow Rounds	388	48	708.3%	4255	948	348.8%
GolfNow Dollars	$14,073	$2,279	517.5%	$168,426	$40,411	316.8%
Dollars/Round	$36.27	$47.48	-23.6%	$39.58	$42.63	-7.1%
City of Norwalk debt paydown	**$4,447.80**					

OAK HILLS SALES ANALYSIS NOVEMBER 2022 CALENDAR

Description	Nov-22	Nov-21	Inc/(Dec)	YTD 2022	YTD 2021	Inc/(Dec)
Revenue Rounds	1,745	1,689	3.3%	38,379	39,138	-1.9%
Season Pass Rounds	216	334	-35.3%	2,669	5,686	-53.1%
POS System Servicer Rounds	157	186	-15.6%	2,201	2,407	-8.6%
Barter Rounds	0	0		0	0	
Comp Rounds	0	41	-100.0%	2	467	-99.6%
Total All Rounds	2,118	2,250	-5.9%	43,251	47,698	-9.3%
Total Carts	1,050	1,220	-13.9%	22,619	26,319	-14.1%
Total Boards	0	0	0.0%	0	2	-100.0%
Total Golf ID Cards	0	0	0.0%	1,127	1,146	-1.7%
Total Season Passes	0	0	0.0%	15	37	-59.5%
Total Gift Cards	63	17	270.6%	264	268	-1.5%
Total GPS Ad Sales	0	0	0.0%	0	0	0.0%
Total $ Revenue Rounds	$59,408	$56,981	4.3%	$1,438,352	$1,385,327	3.8%
Total Carts $	$19,117	$17,848	7.1%	$414,223	$426,687	-2.9%
Total Board $	$0	$0	0.0%	$0	$42	-100.0%
Total Golf ID Cards $	$0	$0	0.0%	$136,310	$141,481	-3.7%
Total Season Pass $	$0	$0	0.0%	$35,215	$74,300	-52.6%
Total Gift Cards $	$2,581	$1,850	39.5%	$17,336	$17,542	-1.2%
Total GPS Advertising $	$0	$0	0.0%	0	$0	0.0%
Rain Chks/Gift Cards Redeemed	-$350	-$1,024	-65.8%	-$16,734	-$25,698	-34.9%
	$80,756	**$75,655**	**6.7%**	**$2,024,702**	**$2,019,680**	**0.2%**
$ Revenue/Revenue Round	**$34.04**	**$33.74**	0.9%	**$37.48**	**$35.40**	5.9%
Carts/Revenue Round	**60.2%**	**72.2%**	-16.7%	**58.9%**	**67.2%**	-12.4%
Cart $/Revenue Round	**$10.96**	**$10.57**	3.7%	**$10.79**	**$10.90**	-1.0%
Cart $/Cart Round	**$18.21**	**$14.63**	24.5%	**$18.31**	**$16.21**	13.0%
Board $/Board Round	**$0.00**	**$0.00**	0.0%	**$0.00**	**$21.00**	-100.0%
ID Card $/Card	**$0.00**	**$0.00**	0.0%	**$120.95**	**$123.46**	-2.0%
Resident Adult 18 Rounds	267	327	-18.3%	4,950	7,237	-31.6%
Resident Senior 18 Rounds	255	330	-22.7%	5,033	6,104	-17.5%
Junior/Golf Team 18 Rounds	63	73	-13.7%	1,951	1,698	14.9%
Golf League 18 Rounds	3	0	0.0%	60	157	-61.8%
Empl 18 Rounds	47	52	-9.6%	639	691	-7.5%
Non Resident 18 Rounds	1,058	861	22.9%	23,591	21,663	8.9%
Total 9 Hole Rounds	52	46	13.0%	2,155	1,588	35.7%
Total Revenue Rounds	***1,745***	***1,689***	***3.3%***	***38,379***	***39,138***	***-1.9%***
Resident Adult 18 Rounds $	$9,324	$11,672	-20.1%	$175,582	$247,384	-29.0%
Resident Senior 18 Rounds $	$7,171	$8,672	-17.3%	$148,946	$168,862	-11.8%
Junior/Golf Team 18 Rounds $	$1,350	$1,411	-4.3%	$42,944	$28,937	48.4%
Golf League 18 Rounds	$0	$0	0.0%	$0	$3,143	-100.0%
Empl 18 Rounds $	$330	$357	-7.6%	$4,291	$4,764	-9.9%
Non Resident 18 Rounds $	$40,069	$33,839	18.4%	$1,017,266	$894,770	13.7%
Total 9 Hole Rounds $	$1,164	$1,030	13.0%	$49,324	$37,468	31.6%
Total $ Revenue Rounds	***59,408***	***56,981***	***4.3%***	***1,438,352***	***1,385,327***	***3.8%***
SR NONRES DISC	0	0	0.0%	63	73	-13.7%
NONRES DISCOUNT	0	0	0.0%	66	75	-12.0%
FAMILY REG	0	0	0.0%	0	0	0.0%
Total Non-Resident ID's	***0***	***0***	***0.0%***	***129***	***148***	***-12.8%***
GolfNow Rounds	388	48	708.3%	7660	1811	323.0%
GolfNow Dollars	$14,073	$2,279	517.5%	$314,289	$72,583	333.0%
Dollars/Round	$36.27	$47.48	-23.6%	$41.03	$40.08	2.4%

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

	Total			
	Jul 2021 - Jun 2022	Jul 2020 - Jun 2021 (PY)	Change	% Change
Income				
4000 REVENUES				
4001 Golf Revenue				
4010 Golf Fees	1,286,679.15	1,418,925.94	-132,246.79	-9.32%
4020 I.D. Cards	142,285.50	132,935.35	9,350.15	7.03%
4025 Season Pass	123,840.36	153,665.19	-29,824.83	-19.41%
4030 Tournament Fees	92,251.00	71,305.00	20,946.00	29.38%
4050 Cart Revenue	380,246.00	431,797.40	-51,551.40	-11.94%
4055 GolfBoard Revenue	0.00	929.00	-929.00	-100.00%
4060 Golf Revenue - Gift Certif.	23,212.00	22,638.00	574.00	2.54%
4070 Gift & Rain Checks Redeemed	-24,090.12	-30,863.85	6,773.73	21.95%
Total 4001 Golf Revenue	**$ 2,024,423.89**	**$ 2,201,332.03**	**-$ 176,908.14**	**-8.04%**
4100 Tennis Revenue	40,800.00	31,000.00	9,800.00	31.61%
4200 Rental Income	2,750.00	16,500.00	-13,750.00	-83.33%
4300 Investment Income	975.43	612.52	362.91	59.25%
4400 Misc. Income	5,686.20	-389.83	6,076.03	1558.64%
4600 Restaurant Income	28,996.46	16,650.00	12,346.46	74.15%
4700 Advertising Revenue	0.00	0.00	0.00	
Total 4000 REVENUES	**$ 2,103,631.98**	**$ 2,265,704.72**	**-$ 162,072.74**	**-7.15%**
Total Income	**$ 2,103,631.98**	**$ 2,265,704.72**	**-$ 162,072.74**	**-7.15%**
Gross Profit	**$ 2,103,631.98**	**$ 2,265,704.72**	**-$ 162,072.74**	**-7.15%**
Expenses				
5000 PERSONNEL EXPENSE				
5010 Management Salary	203,339.13	170,245.21	33,093.92	19.44%
5030 Operations	200,260.97	205,698.71	-5,437.74	-2.64%
5040 Operations O/T	3.69	1,369.20	-1,365.51	-99.73%
5050 Course Personnel	292,987.31	287,770.55	5,216.76	1.81%
5060 Course Personnel O/T	1,835.23	1,634.05	201.18	12.31%
5070 Seasonal Personnel	141,287.93	130,358.57	10,929.36	8.38%
5080 Seasonal Personnel O/T	1,165.60	880.98	284.62	32.31%
Total 5000 PERSONNEL EXPENSE	**$ 840,879.86**	**$ 797,957.27**	**$ 42,922.59**	**5.38%**
5200 EMPLOYEE BENEFITS				
5210 Payroll Taxes	63,842.02	59,527.05	4,314.97	7.25%
5230 State Unemployment	28,618.20	30,656.15	-2,037.95	-6.65%
5250 Health Insurance	25,975.87	24,520.46	1,455.41	5.94%
5260 Workmans Compensation	21,944.73	21,334.26	610.47	2.86%
5270 Retirement Plans	6,627.09	6,500.56	126.53	1.95%
Total 5200 EMPLOYEE BENEFITS	**$ 147,007.91**	**$ 142,538.48**	**$ 4,469.43**	**3.14%**
5400 ADMINISTRATIVE EXPENSES				
5420 Telephone	11,002.47	13,119.75	-2,117.28	-16.14%
5430 Professional Fees	32,065.14	33,165.14	-1,100.00	-3.32%
5436 Advertising	11,761.56	11,951.52	-189.96	-1.59%
5440 Office Expense	15,943.33	17,111.37	-1,168.04	-6.83%
5441 Bank Charges	389.74	302.56	87.18	28.81%
5442 Credit Card Fees	42,804.46	47,884.29	-5,079.83	-10.61%
5445 Postage	173.90	258.40	-84.50	-32.70%
5450 Training and Dues	2,239.11	2,520.00	-280.89	-11.15%
5461 Authority Secretarial Services	1,840.00	1,860.00	-20.00	-1.08%
5469 Other Outside Services	6,983.73	5,926.27	1,057.46	17.84%
5470 Other Administrative	11,099.45	11,687.87	-588.42	-5.03%
5480 Utilities	46,501.61	54,982.09	-8,480.48	-15.42%
5499 Bad Debt Expense	0.00	450.00	-450.00	-100.00%
5500 Liability Insurance	89,809.32	77,783.46	12,025.86	15.46%
5520 Interest Expense	4,863.93	6,773.03	-1,909.10	-28.19%
Total 5400 ADMINISTRATIVE EXPENSES	**$ 277,477.75**	**$ 285,775.75**	**-$ 8,298.00**	**-2.90%**
5600 SALES AND OPERATIONS				
5620 Clubhouse Maintenance	36,864.67	9,870.84	26,993.83	273.47%
5640 Golf Pro Supplies	2,233.24	3,600.42	-1,367.18	-37.97%
5680 Golf Pro Work Clothes	1,991.03	1,823.03	168.00	9.22%
Total 5600 SALES AND OPERATIONS	**$ 41,088.94**	**$ 15,294.29**	**$ 25,794.65**	**168.66%**
5700 PARK MAINTENANCE				
5710 Water	34,745.78	55,652.24	-20,906.46	-37.57%
5720 Heating Fuel	10,379.04	7,639.91	2,739.13	35.85%
5730 Grounds Maintenance	38,707.44	19,692.42	19,015.02	96.56%
5740 Tree Maintenance	3,150.00	5,000.00	-1,850.00	-37.00%
5750 Agriculture and Chemicals				
5751 Agriculture&Chemicals-Purchased	98,292.31	40,498.61	57,793.70	142.71%
5752 Agriculture/Chemicals Utilized	-15,166.08	45,969.71	-61,135.79	-132.99%
Total 5750 Agriculture and Chemicals	**$ 83,126.23**	**$ 86,468.32**	**-$ 3,342.09**	**-3.87%**
5760 Irrigation Maintenance	11,663.11	13,155.72	-1,492.61	-11.35%
5770 Consumable Tools	2,722.85	1,540.55	1,182.30	76.75%
5780 Tee and Green Supplies	3,207.96	2,461.71	746.25	30.31%
5795 Janitorial Supplies	58.57	193.27	-134.70	-69.70%
5800 Equipment Maintenance	39,181.86	30,553.90	8,627.96	28.24%
5810 Equipment Rental	588.20	0.00	588.20	
5820 Building Maintenance	18,331.43	32,081.77	-13,750.34	-42.86%
5840 Small Equipment	1,013.08	1,386.71	-373.63	-26.94%
5860 Gasoline/Diesel Fuel	13,249.81	11,310.47	1,939.34	17.15%
5880 Employee work clothes	2,037.75	655.35	1,382.40	210.94%
Total 5700 PARK MAINTENANCE	**$ 262,163.11**	**$ 267,792.34**	**-$ 5,629.23**	**-2.10%**
6000 CART EXPENSE				
6010 Cart Lease Expense	0.00	62,017.99	-62,017.99	-100.00%
6020 Electricity	14,460.73	15,015.45	-554.72	-3.69%
6030 Maintenance	1,132.84	681.76	451.08	66.16%
6050 Cart Insurance	4,800.00	4,800.00	0.00	0.00%
6060 Misc. Cart Expense	71.33	833.56	-762.23	-91.44%
Total 6000 CART EXPENSE	**$ 20,464.90**	**$ 83,348.76**	**-$ 62,883.86**	**-75.45%**
Total Expenses	**$ 1,589,082.47**	**$ 1,592,706.89**	**-$ 3,624.42**	**-0.23%**
Net Operating Income	**$ 514,549.51**	**$ 672,997.83**	**-$ 158,448.32**	**-23.54%**
Other Expenses				
8000 Depreciation/Amortization	294,988.30	269,547.10	25,441.20	9.44%
8001 Capital projects				
8100 Capital Projects - Cash	0.00	0.00	0.00	
Total 8001 Capital projects	**$ 0.00**	**$ 0.00**	**$ 0.00**	
8006 Disposed Assets	-2,450.00	0.00	-2,450.00	
Total Other Expenses	**$ 292,538.30**	**$ 269,547.10**	**$ 22,991.20**	**8.53%**
Net Other Income	**-$ 292,538.30**	**-$ 269,547.10**	**-$ 22,991.20**	**-8.53%**
Net Income	**$ 222,011.21**	**$ 403,450.73**	**-$ 181,439.52**	**-44.97%**

Oak Hills Park Authority

Financial Statements
With Independent Auditors' Report
For The Year Ended June 30, 2022

Oak Hills Park Authority

Table of Contents

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

Independent Auditors' Report

Board of Directors
Oak Hills Park Authority

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Oak Hills Park Authority (the "Authority") as of June 30, 2022, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Authority as of June 30, 2022, and the changes in its financial position and its cash flows, for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Authority, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance

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but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Authority's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Authority's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 4 through 7 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental 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.

To the Board of Directors
Oak Hills Park Authority

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Authority's basic financial statements. The supplementary schedules on pages 21 and 22 are presented for purposes of additional analysis and are not a required part of the basic financial statements. The supplementary 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 supplementary schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

PKF O'Connor Davies, LLP

October 20, 2022
Stamford, Connecticut

Management's Discussion and Analysis
For the Year Ended June 30, 2022

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, 2022. 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 and deferred inflows of resources of the Authority exceeded its assets at the close of the most recent fiscal year by $307,609 (*deficit net position*).

- The Authority's total net position increased by $222,013. The increase is due to revenue generation exceeding expenses in the current year.

- The Authority's debt and capital leases decreased by $264,981 during the current fiscal year due to scheduled principal payments on the city debt and commerical financing arrangements.

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 and deferred inflows of resources, 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.

Management's Discussion and Analysis
For the Year Ended June 30, 2022 *(Continued)*

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:

	2022	2021
Current Assets	$ 553,324	$ 578,686
Lease Receivable, less current portion	110,167	-
Capital Assets, net	1,796,789	1,795,687
Total Assets	$ 2,460,280	$ 2,374,373
Long-term Liabilities	2,077,156	2,353,605
Other Liabilities	537,233	550,390
Total Liabilities	$ 2,614,389	$ 2,903,995
Deferred Inflow of Resources - Lease	$ 153,500	$ -
Net Position		
Net Investment in Capital Assets	(521,317)	(787,400)
Unrestricted	213,708	257,778
Total Net Position	$ (307,609)	$ (529,622)

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

	2022	2021
Operating Revenues	$ 2,102,655	$ 2,265,091
Operating Expenses	(1,876,753)	(1,855,478)
Net Nonoperating Expenses	(3,889)	(6,160)
Change in Net Position	$ 222,013	$ 403,453

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. Net investment in capital assets include park improvements, a restaurant and machinery and equipment, net of accumulated depreciation, and related debt.

The Authority's net position at June 30, 2022 is a deficit of $307,609, an increase of $222,013 over the previous year deficit net position of $529,622. Net position increased due to a surplus of revenues generated from operations over expenses.

Management's Discussion and Analysis
For the Year Ended June 30, 2022 *(Continued)*

Total liabilities of the Authority decreased by $289,606 to $2,614,389 primarily due repayment of debts.

Operating revenue for the year was $2,102,655, a decrease of $162,436 over revenue reported for the prior year and was $103,430 more than budgeted, primarily due to a higher than anticipated increase in golf fees and cart revenues.

Operating expenses for the year were $1,876,753, an increase of $21,275 over operating expenses reported for the prior year due to higher wage, administrative, and depreciation expense, offset by a decrease in cart expense and park maintenance. Operating expenses for fiscal year 2022 were $116,744 less than budgeted due delays in the scheduled delivery of leased golf carts, and lower than expected personnel, and park maintenance expenses, offset by higher than expected administrative and depreciation expense.

Net nonoperating expenses for the year were $3,889, a decrease of $2,271 over the prior year due to lower interest expenses.

Capital assets

During the year ended June 30, 2022, the Authority acquired $296,090 of capital assets including machinery and equipment, and some park and building improvements. One asset with an original cost and accumulated depreciation of $2,449 was retired from service during the year.

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

	2022	2021
Park Improvements	$ 589,768	$ 434,843
Restaurant	718,133	809,217
Machinery and Equipment	488,888	551,627
Total Capital Assets, net	$ 1,796,789	$ 1,795,687

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 $2,318,106, a decrease of $264,981 as compared to the prior year. The decrease is due to principal payments on city debt of $112,832 and capital lease payments of $152,149. All debt is backed by the full faith and credit of the Authority.

	2022	2021
City Debt	$ 1,933,953	$ 2,046,785
Capital Leases	384,153	536,302
Total Long-term Debt	$ 2,318,106	$ 2,583,087

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, 2022

ASSETS	
Current Assets	
Cash and cash equivalents	$ 382,959
Receivables and prepaid expense	42,264
Lease receivable, current portion	43,333
Prepaid supplies	84,768
Total Current Assets	553,324
Lease Receivable, less current portion	110,167
Capital Assets, net	1,796,789
Total Assets	$ 2,460,280
LIABILITIES	
Current Liabilities	
Accounts payable	$ 52,111
Accrued expenses	99,589
Unearned revenue	144,583
Current portion of notes payable	107,750
Current portion of capital leases payable	133,200
Total Current Liabilities	537,233
Noncurrent Liabilities	
Notes payable, less current portion	1,826,203
Capital leases payable, less current portion	250,953
Total Noncurrent Liabilities	2,077,156
Total Liabilities	2,614,389
DEFERRED INFLOW OF RESOURCES	
Deferred Inflow of Resources - Lease	153,500
NET POSITION	
Net investment in capital assets	(521,317)
Unrestricted	213,708
Total Net Position	(307,609)
Total Liabilities, DefeRred Inflow of Resources and Net Position	$ 2,460,280

See accompanying notes to financial statements

Oak Hills Park Authority

Statement of Revenues, Expenses and Change in Net Position
Budget and Actual
Year Ended June 30, 2022

	Budget	Actual
OPERATING REVENUES		
Golf fees	$ 1,206,862	$ 1,378,052
Identification cards and annual membership	287,596	266,125
Cart revenue	394,397	380,246
Rental income and other income	110,370	78,232
Total Operating Revenues	1,999,225	2,102,655
OPERATING EXPENSES		
Personnel	1,031,857	987,888
Administrative	241,881	264,747
Park maintenance	328,100	308,665
Carts	121,659	20,465
Depreciation	270,000	294,988
Total Operating Expenses	1,993,497	1,876,753
Operating Income	5,728	225,902
NONOPERATING REVENUES AND (EXPENSES)		
Investment income	500	975
Interest expense	(5,014)	(4,864)
Net Nonoperating Revenues and (Expenses)	(4,514)	(3,889)
Change in net position	$ 1,214	222,013
Total Net Position - July 1, 2021		(529,622)
Total Net Position - June 30, 2022		$ (307,609)

See accompanying notes to financial statements

Oak Hills Park Authority
Statement of Cash Flows
Year Ended June 30, 2022

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$ 1,996,700
Receipts from tenants	78,232
Payments to employees for services	(1,008,947)
Payments to suppliers for goods and services	(605,208)
Net Cash Provided By Operating Activities	460,777
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal paid on debts	(112,832)
Payments on capital leases	(152,149)
Interest paid	(4,864)
Purchase of capital assets	(296,090)
Net Cash Used for Capital and Related Financing Activities	(565,935)
NET CASH FROM INVESTING ACTIVITES	
Interest income	975
Net Change in Cash	(104,183)
CASH	
Beginning of year	487,142
End of year	$ 382,959
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES:	
Operating income	$ 225,902
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	294,988
Changes in operating assets and liabilities	
Receivables and prepaid expenses	(20,322)
Prepaid supplies	(15,166)
Accounts payable	15,363
Accrued expenses	(32,587)
Unearned revenue	(7,401)
Net Cash Provided by Operating Activities	$ 460,777
SUPPLEMENTAL CASH FLOW INFORMATION	
Noncash financing and investing transactions:	
Disposal of fully depreciated equipment	$ 2,449

See accompanying notes to financial statements

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2022

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 and interest expense.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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.

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.

Receivables

Receivables (primarily rent) are recorded when they are billed in accordance with the underlying contractual arrangement.

Contracts with Customers

The Authority has multiple revenue streams that are accounted for as exchange transactions including golf fees, identification cards and annual membership, and cart revenue.

Golf fees and cart revenue are recognized as revenue at a point in time, typically, when the tee time occurs.

Identification cards and annual membership offer both residents and non-residents discounted green fees. Typically, membership fees are billed in advance when the golfers sign up. Income from identification cards and annual memberships is recognized as earned over the membership period, typically the golf season or calendar year. Identification cards and annual membership fees collected, but not yet earned, are included in unearned revenue.

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

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2022

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

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.

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 depreciation and 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.

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.

Leases, as Lessor

The Authority is a lessor for leases of certain of its property under leases that exceed 12 months. The Authority recognizes a lease receivable and a deferred inflow of resources in the statement of net position.

At the commencement of a lease, the Authority initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease

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

Leases, as Lessor (continued)

commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments related to leases include:

- Discount Rate – The Authority uses its estimated incremental borrowing rate as the discount rate used to discount expected lease receipts to present value.
- Lease Term – The lease term includes the noncancellable period of the lease and periods covered by an option to extend or to terminate where there is reasonable certainty that the term will be extended or the termination clause will not be excercised.
- Lease Payment Terms – Lease receipts included in the measurement of the lease receivable are composed of fixed payments to be received from the lessee.

Variable payments based on future performance or usage of the underlying asset are recognized as an inflow of resources / revenue in the period the payment is earned.

New Accounting Pronouncement

GASB Statement No. 87, *"Leases"*, established a single model for lease accounting based on the concept that leases are a financing of a "right-to-use" underlying asset. This statement requires a lessee to recognize a lease liability and an intangible right-to-use lease asset and a lessor to recognize a lease receivable and a deferred inflow of resources. The requirements of GASB Statement No. 87 are effective for the Authority's fiscal year ended June 30, 2022. The Authority has completed its evaluation of the financial impact of GASB Statement No. 87 and determined that the implementation of this standard resulted in the recognition of a lease receivable and deferred inflow of resources in the amount of $194,833 as of July 1, 2021.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is October 20, 2022.

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2022

3. 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. At June 30, 2022, $132,959 of the Authority's bank balance was uninsured.

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.

4. Lease Receivable

The Authority reports a lease receivable and related deferred inflows of resources of $153,500 at June 30, 2022 in connection with a lease dated February, 2021 to operate the Authority's tennis facilities. The lease provides for fixed payments starting at $40,000 per year beginning in 2021 and escalating to $49,000 a year in 2025. The annual amounts are due in three equal payments on May 1, June 1 and July 1 of each year, in exchange for which the lessee has the right (and the obligation) to operate the tennis facilities for the period May 1 through Labor Day of each year. The lease may be terminated by either party with 90 days' notice in advance of the 2023 season. The lessee retains substantially all revenue generated from the tennis facilities during the term of the lease.

The Authority has determined that the interest component of the lease is not material, and therefore the lease receivable reflects the gross payments due under the lease. The Authority reported lease revenue of $40,800 during the year ended June 30, 2022.

The Authority also leases its restaurant facility to a restaurant operator under a lease dated March, 2021 that extends through December 2026. Payments under the lease are equal to 10% of the gross sales of the restaurant, payable quarterly. The lessee is also responsible for utilities related to the operation of the restaurant. Rental income under this lease for the year ended June 30, 2022 was $23,212. At June 30, 2022 there is rent receivable of $11,000 and utilities receivable of $7,397 included in receivables and prepaid expenses on the statement of net position.

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2022

5. Capital Assets

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

	Beginning Balance	Increase/ (Decrease)	Ending Balance
Capital Assets Being Depreciated			
Park improvements	$ 1,910,462	$ 290,592	$ 2,201,054
Restaurant	2,327,220	(2,449)	2,324,771
Machinery and equipment	1,591,509	5,498	1,597,007
Total Capital Assets Being Depreciated	5,829,191	293,641	6,122,832
Accumulated Depreciation for:			
Park improvements	$ 1,475,619	$ 135,667	$ 1,611,286
Restaurant	1,518,003	88,635	1,606,638
Machinery and equipment	1,039,882	68,237	1,108,119
Total Accumulated Depreciation	4,033,504	292,539	4,326,043
Total Capital Assets Being Depreciated, Net	$ 1,795,687	$ 1,102	$ 1,796,789

6. Capital Lease Obligations

The Authority leases golf carts and certain park maintenance equipment under several capital leases. 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.

The following leased assets are included in machinery and equipment:

	2022
Machinery and equipment	$ 674,024
Less accumulated depreciation	192,204
Net book value	$ 481,820

Amortization associated with the capital equipment leased is included in depreciation expense.

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2022

7. Notes Payable

Notes payable to the City of Norwalk (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 $1,933,953 at June 30, 2022.

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

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 commenced 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 44,800 revenue rounds played during the year ended June 30, 2022.) In addition to the monthly installments, the Authority shall pay by November 1 or after the audit is complete for 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

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

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2022

7. Notes Payable *(continued)*

long term debt, not to be less than 1.25 to 1.0 for any fiscal year. This covenant was not met during the year. No amounts were outstanding on this line of credit at June 30, 2022. The line expires on November 1, 2022.

8. Summary of All Long-term Debt

Long-term debt activity for the year was as follows:

	City Debt	Capital Leases	Total
Beginning Balance	$ 2,046,785	$ 536,302	$ 2,583,087
Reductions	(112,832)	(152,149)	(264,981)
Ending Balance	$ 1,933,953	$ 384,153	$ 2,318,106

Maturities of future long-term debt, including estimated payments due on the City Debt, are as follows:

	Capital Leases	City Debt (Estimated)	Total
2023	$ 136,035	$ 107,750	$ 243,785
2024	119,896	110,300	230,196
2025	104,550	112,400	216,950
2026	28,665	114,500	143,165
2027	-	116,600	116,600
2027 through 2040	-	1,372,403	1,372,403
	389,146	1,933,953	2,323,099
Less amounts treated as interest	(4,993)	-	(4,993)
	384,153	1,933,953	2,318,106
Less current portion	(133,200)	(107,750)	(240,950)
Total long-term debt, less current portion	$ 250,953	$ 1,826,203	$ 2,077,156

9. Leases Commitment

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. In July 2019, the Authority renewed the lease for a total of 51 years ending the last day of February, 2049.

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2022

9. Leases Commitment *(continued)*

The Authority's rental obligation under the lease is to repay all of the costs incurred in connection with the Amended and Restated Loan Agreement dated July 2019 (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.

No rent or additional rent was paid to the City during the year ended June 30, 2022.

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 $6,627.

12. Other Commitments and Contingencies

Claims

The Authority is 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 position, liquidity and results of operations.

Oak Hills Park Authority

Notes to Financial Statements
June 30, 2022

13. Recently Issued GASB Pronouncements

GASB Statement No. 96, *"Subscription-Based Information Technology Arrangements,"* provides guidance on the accounting and financial reporting for subscription-based information technology arrangements ("SBITAs") for government end users. This Statement defines a SBITA and establishes that a SBITA results in a right-to-use subscription asset (intangible asset) and a corresponding liability. The Statement also provides the capitalization criteria for outlays other than subscription payments, including implementation costs of a SBITA, as well as detailing the requirements for note disclosures regarding a SBITA. The requirements of this Statement are effective for reporting periods beginning after June 15, 2022.

This is not an all-inclusive list of recently issued GASB pronouncements but rather a listing of Statements that the Authority believes will most impact its financial statements. The Authority will evaluate the impact of other pronouncements may have on its financial statements and will implement them as applicable and when material.

*****

Supplementary Schedules

Oak Hills Park Authority

Supporting Supplementary Schedule of Personnel and Administrative Expenses
Year Ended June 30, 2022

	Budget	Actual
Personnel Expense		
Park maintenance wages	$ 291,887	$ 294,822
Management wages	210,820	203,339
Operations wages	209,431	200,265
Seasonal maintenance wages	168,119	142,454
Payroll taxes	92,499	92,460
Employee benefits	30,486	25,976
Workman's compensation insurance	22,015	21,945
Retirement plans	6,600	6,627
Total Personnel Expense	$ 1,031,857	$ 987,888
Administrative Expense		
Liability insurance	$ 89,709	$ 89,809
Other administrative expense	70,893	95,553
Professional fees	33,500	29,615
Office expense	14,200	15,943
Advertising expense	13,500	11,762
Telephone	9,078	11,002
Outside services	7,601	8,824
Training and dues	3,400	2,239
Total Administrative Expense	$ 241,881	$ 264,747

See independent auditors' report

Oak Hills Park Authority

Supporting Supplementary Schedule of Park Maintenance Expense
Year Ended June 30, 2022

	Budget	Actual
Park Maintenance Expense		
Agriculture and chemicals	$ 95,000	$ 83,126
Water	55,000	34,746
Utilities	43,400	46,502
Building maintenance	18,000	18,331
Equipment maintenance	33,000	39,182
Grounds maintenance	30,000	38,707
Irrigation system maintenance	13,500	11,663
Gasoline	13,000	13,250
Heating fuel	12,000	10,379
Tree maintenance	5,000	3,150
Tee and green supplies	2,500	3,208
Other expense	5,200	3,110
Consumable tools	2,500	2,723
Equipment rental	-	588
Total Park Maintenance Expense	$ 328,100	$ 308,665

See independent auditors' report

MEMORANDUM

Date: January 9, 2023

TO: Greg Burnett, Chairman,
Finance/Claims Committee

FROM: William J. Ford, Assessor

RE: 2023 Revaluation Press Release

Every five years, State law requires all Connecticut municipalities to reevaluate properties, with inspections required every ten years. The last full measure and list revaluation in the City of Norwalk was completed in 2013 and a statistical market adjustment update was done in 2018. Vision Government Solutions will be performing inspections of real estate parcels within the City of Norwalk for the 2023 Revaluation.

Attached please find the 2023 Revaluation Press Release.

CITY OF NORWALK

Michelle Woods Matthews
Communications Director
norwalkct.org

mwoodsmatthews@norwalkct.org

P: 203-957-2945

For Immediate Release
Monday, January 9, 2023

The City's 2023 Revaluation Project to Determine Fair Market Value of Properties in Norwalk to Begin this Week

(Norwalk, Conn.) Today, January 9, 2023, the City's Tax Assessor's Department announced that Norwalk's 2023 Revaluation Project will begin this week. A revaluation will determine the fair market value of every property in the City to equalize the values of all properties for the purpose of a distribution of the tax burden in an equitable way.

Every five years, State law requires all Connecticut municipalities to reevaluate properties, with inspections required every ten years. The last full measure and list revaluation in the City of Norwalk was completed in 2013 and a statistical market adjustment update was done in 2018.

Starting this week, Vision Government Solutions' (Vision), hired by the City of Norwalk in October 2022 , will begin the process by initiating the City-wide 2023 Revaluation Project. Vision will work closely with the Tax Assessor's Department to complete this 12-month project.

The major phases of a municipal revaluation process are:

- Phase 1 - Data Collection
  - This first phase begins this week as data collectors visit property owners to verify the data on file at their property. Data collectors and city personnel will perform inspections of properties noting the location, size, age, and quality of construction, improvements, topography, utilities, zoning restrictions if any, and numerous other characteristics. The data collection phase is critical, as it enables the City to ensure accurate measurements both on main structures and outbuildings. This is the most time-intensive phase of the project, but the most critical for data accuracy and integrity. It is estimated to be completed by July of 2023.

- Phase 2 - Market Analysis
  - For this phase, a variety of resources are used to analyze the real estate market. While the physical data is being collected, appraisal personnel analyze property sales over the prior year to determine which market factors influence property values. Once all the data is collected and reviewed for accuracy, appraisers will determine land values and set neighborhood boundaries, contributing to the valuation rates attributed to various locations throughout the City.

- Phase 3 - Valuation
  - The valuation phase is completed using three recognized appraisal methods: the Cost Approach, the Income Approach and the Sales Comparison Approach. During

this phase, individual characteristics of buildings are analyzed using information gathered in both phases 1 and 2. Each property is compared to other comparable properties with similar characteristics. Then the contributory market value of improvements is added to the previously determined land values. This value is the final estimate for each parcel of property, building and land.

- Phase 4 - Final Review
  - Field Review is the method of checking and re-checking the values that have been determined and the data that has been collected. During this review, properties are viewed in the field by experienced appraisers who double-check uniformity and accuracy of information.

- Phase 5 - Informal Hearings
  - The informal hearing phase occurs once the data collection, market analysis, valuation, and field review phases of this revaluation are completed, and property owners have been mailed the preliminary estimate of their property's value. At this point, anyone with questions concerning the revaluation process or the data collected on their property will have an opportunity to make an appointment to discuss their property value.

As data collectors begin to visit properties this week, residents will be able to identify them through their clothing and vehicles. Data collectors will be wearing reflective clothing, carrying an identification badge and a letter of introduction. They will also have an "Assessor's Office" sign posted on the vehicle and their cars will be registered with the Norwalk Police Department as well as the Tax Assessor's Office at City Hall. If no one is home during the inspection visit, Vision will send a letter to property owners requesting that the property owner call to arrange for an interior inspection.

After the initial Data Collection phase, market analysis and valuation will begin, followed by a detailed review of properties to check and re-check values to ensure uniformity and accuracy of information. This will be followed by a Notice of New Values mailed to each property owner and an Informal Hearings phase.

You can visit the Vision Government Solutions website for information explaining each stage of the revaluation process as well as answers to Frequently Asked Questions at https://www.vgsi.com/taxpayer-revaluation-information/

For questions about the revaluation process or additional information, please contact the Tax Assessor's Office at (203)-854-7888.

###

STATE OF CONNECTICUT AND CITY OF NORWALK
ELDERLY OR DISABLED HOMEOWNERS TAX RELIEF PROGRAMS FOR 2022 GL

The current application period is from **February 1, 2023 to May 15, 2023**; for qualifying applicants, the tax relief will begin with the **July 1, 2023, payment**.

These programs are designed to help elderly or disabled homeowners reduce their property tax bill, based on their income. In order to be eligible, an applicant must meet certain guidelines:

- The applicant or their spouse must have reached **age 65 no later than 12/31/2022.**
- **Disabled persons under 65** who are receiving permanent and total disability benefits may also be eligible; **proof of disability is required**, call for more information.
- The applicant must currently be a homeowner of record, and must have been so as of **10/1/2022**; the property must also be the applicant's **principal residence**.
- Application period is from **February 1, 2023** to **May 15, 2023**. Tax relief credits are good for two years, after which the recipient must re-apply.
- To determine qualification for tax relief, all **taxable and non-taxable income for 2022**, including **all Social Security income,** will be counted; **proof of all income** is required. If you file a Federal tax return, **we must have a full copy with all back up documents such as: SSA-1099; interest, dividend, IRA, pension & annuity statements.** ***Any economic stimulus payments received during calendar year 2022 WILL NOT count as income for these tax relief programs. However, 100% of all unemployment benefits received in 2022 WILL be counted.***
- Qualifying applicants may receive tax relief from **both programs.** None of the money awarded for the above programs has to be paid back. However, if an applicant (or current surviving spouse) should pass away or sell their property, the credit for that current year will be **prorated** and billed accordingly.
- For more information please contact: **Hollie Rapp - (203) - 854-7816** or hrapp@norwalkct.org
- **FOR ASSISTANCE WITH THE APPLICATIONS, PLEASE CONTACT:** ***Senior Services Umbrella @ F.C.A.*** (203)-831-2900, ask for Tania Parrent or Melissa Evans**; OR** *if you are a member of the Senior Center* **call** (203)-847-3115 ext. 115 for application assistance.
- **For the City of Norwalk program:** Tax relief credits are either **$900** or **$1,500**, depending on the qualifying total amount of **taxable and non-taxable income for 2022,** maximum income being **$76,500 or less**, for both single and married applicants, with 100% ownership. Also, for this program the applicant must have been a Norwalk resident and taxpayer for **at least 5 years**, and **must be current with all tax payments**. Ranges are as follows:

Income		***Credit***
From	**To**	**$ Max**
$ -0-	**$ 62,100**	***$ 1,500***
$ 62,101	**$ 76,500**	***$ 900***

- **<u>For The State of Connecticut program</u>**: Maximum qualifying income levels, counting all **<u>taxable and non-taxable income for 2022, EXCEPT</u>** ***<u>any economic stimulus payments that were received during this year WILL NOT COUNT as income for these tax relief program.</u>* *However, 100% of all unemployment benefits received in 2022 <u>WILL be counted</u>.*** The amounts are as follows for 100% ownership:

SINGLE			
Income		***Credit***	
From	**To**	**$ Max**	**$ Min**
$ -0-	**$ 20,200.00**	***$1,000***	***$350***
$ 20,201.00	**$ 27,100.00**	***$750***	***$250***
$ 27,101.00	**$ 33,800.00**	***$500***	***$150***
$ 33,801.00	**$ 40,300.00**	***$250***	***$150***

MARRIED			
Income		***Credit***	
From	**To**	**$ Max**	**$ Min**
$ -0 -	**$ 20,200.00**	***$1,250***	***$400***
$ 20,201.00	**$ 27,100.00**	***$1,000***	***$350***
$ 27,101.00	**$ 33,800.00**	***$750***	***$250***
$ 33,801.00	**$ 40,300.00**	***$500***	***$150***
$ 40,301.00	**$ 49,100.00**	***$250***	***$150***

MEMORANDUM

Date: January 9, 2023

TO: Greg Burnett, Chairman,
Finance/Claims Committee

FROM: William J. Ford, Assessor

RE: Elderly Tax Relief Program

The goals of the City of Norwalk's Elderly Homeowners Program, Norwalk Code - Chapter 103-12, the Elderly Homeowners (EHO) program, are to provide meaningful tax relief to the most financially vulnerable seniors in Norwalk. The City program increases the income limits above the state levels in two tiers, by 126.42% an 155.76% respectively.

City Charter:

§ 103-12. Amount of benefits; annual adjustment.
[Amended 3-27-2001; 4-27-2004; 2-26-2008; 3-22-2011; 10-28-2014; 4-12-2016; 2-28-2017; 5-22-2018; 9-24-2019]
Any individual or married couple eligible for tax relief as provided by this article, having income as provided in § 103-6F of this article, shall be entitled to tax relief as follows:
A. For the 2019 grand list and all subsequent tax years:
(1) Tier 1: 126.42% of maximum qualifying state income: $1,500.
(2) Tier 2: 126.44% to 155.76%; $900, except that, if the maximum credits granted under the provisions of this program shall exceed an amount equal to 1/2% of the total property tax assessed in Norwalk in the preceding fiscal year, then the amount of benefits for Tier 2 shall be adjusted by subtracting the total amount of benefits for Tier 1 from the maximum tax relief allowed under the program pursuant to § 103-9, leaving a balance of tax relief available to Tier 2. The amount of benefits for each Tier 2 recipient shall be calculated by dividing the remaining funding for tax relief available to Tier 2 by the total number of eligible persons in Tier 2

The 2022 State income limits for taxes related to the July 1,2023 are as follows:

SINGLE

Income		***Credit***	
From	**To**	**$ Max**	**$ Min**
$ 20,201.00	**$ 27,100.00**	***$750***	***$250***
$ 27,101.00	**$ 33,800.00**	***$500***	***$150***
$ 33,801.00	**$ 40,300.00**	***$250***	***$150***

MARRIED

Income ***Credit***

From	To	**$ Max**	**$ Min**
$ -0 -	**$ 20,200.00**	***$1,250***	***$400***
$ 20,201.00	**$ 27,100.00**	***$1,000***	***$350***
$ 27,101.00	**$ 33,800.00**	***$750***	***$250***
$ 33,801.00	**$ 40,300.00**	***$500***	***$150***
$ 40,301.00	**$ 49,100.00**	***$250***	***$150***

The City increased limits are :

Income		***Credit***
From	**To**	**$ Max**
$ -0-	**$ 62,100**	***$ 1,500***
$ 62,101	**$ 76,500**	***$ 900***

US Census reports the City of Norwalk Median household income (in 2021 dollars) at $ 91,434, which places the elderly income limit at 84% of the median household income.

Attaches is the City of Norwalk Elderly Homeowner Flyer advising of the other program requirements.

CC: Finance/Claims Committee
Henry M. Dachowitz, Chief Financial Officer
Chitsamay Lam, Comptroller