FINANCE/CLAIMS COMMITTEE MEETING
Thursday January 10, 2019 7:00P.M.

CITY HALL
Common Council Chambers
125 East Avenue
Norwalk, Connecticut
AGENDA

1. Call to Order

2. Roll Call

3. Public Participation

4. Approve the Minutes of the following Finance Committee Meetings:
   November 8, 2018 and December 13, 2018

5. Claims Committee: receive the monthly Claims report; review and approve claims as required for Claims Report dated:
   January 10, 2019

6. Narrative on Tax Collections dated January 10, 2019- Receive Report and discuss.

7. Monthly Tax Collector's Reports - Receive Reports and discuss:
   December 31, 2019

8. Authorize the Mayor, Harry W. Rilling, to execute an Agreement with Microsoft for Government Cloud Office 365 Solution project for the City's email system (875 users) for 3 year term with 1 optional 2 year extension for an annual amount not to exceed $62,867.25, account 09160600-5777-C0375, and forward onto the Common Council for further action.

9. Authorize the Mayor, Harry W. Rilling, to execute an Agreement with Connection Business Solutions, a Microsoft Gold-certified implementation partner, for deployment services related to the migration of the City's email system to Microsoft's Government Cloud Office 365 Solution per quotation #345387-1.2, dated 11/5/2018, for an amount not to exceed $19,999.00, account 09160600-5777-C0375 and forward onto the Common Council for further action.

10. Authorize the Mayor, Harry W. Rilling, to execute any and all documents necessary to execute the Tax Abatement (tax fixing) agreement between the City of Norwalk, the Norwalk Housing Authority, and entities totally controlled or owned by Trinity Washington Village Phase Three Limited Partnership.

11. Receive Oak Hills Authority Monthly Financial Statements for
    November 30, 2018

12. Adjournment

CITY OF NORWALK
FINANCE/CLAIMS COMMITTEE
REGULAR MEETING
NOVEMBER 8, 2018

ATTENDANCE: Greg Burnett, Chair; Douglas Hempstead John Igneri, John Kydes, Nick Sacchinelli

ABSENT: Ernest Dumas, Travis Simms

OTHERS: Lisa Biagiarelli, Tax Collector; Angela Fogel, Director of Management and Budgets

CALL TO ORDER

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

ROLL CALL

Mr. Burnett called the roll. A quorum was present.

PUBLIC PARTICIPATION

There was no one present from the public at this time.

APPROVE THE MINUTES OF THE OCTOBER 8, 2018 FINANCE COMMITTEE MEETING

Mr. Burnett noted clarifications in the minutes: In the monthly tax collectors report (p.2, paragraph 3) "He" should read "The". In the Narrative on Tax Collections, Mr. Birney's name spelled correctly throughout (p. 3, paragraph 6, p, 4, paragraph 1) and the dates should read 2019 (p.3., paragraph 7, p. 4, paragraph 4) in the resolution to approve a special capital appropriation, "the proves" to read "approvals" (p. 5, paragraph 4), and remove "Mr. Hempstead" (p.5, paragraph 6).

**** MR. IGNERI MOVED TO APPROVE THE MINUTES OF OCTOBER 11, 2018, WITH EDITS**
**** THE MOTION TO APPROVE THE MINUTES OF OCTOBER 11, 2018, WITH EDITS PASSED UNANIMOUSLY**

MONTHLY CLAIMS REPORT; REVIEW AND APPROVE CLAIMS AS REQUIRED FOR CLAIMS REPORT DATED NOVEMBER 8, 2118

Ms. Biagiarelli came forward with a special request to release $11,500 for a blight fees refund, noting that a payment in excess of $10,000 requires a vote from the committee and to go before the full council.

The committee determined that this was similar to an item at the past meeting but is a different property.

This property, 23 Wilton Road, was sold at the tax auction to pay blight fees accrued at $100 per day. After the sale, the owner negotiated a reduced rate with the blight department.

Mr. Burnett asked for rationale, and Ms. Biagiarelli noted that the owner did not live in Norwalk and was not receiving blight notices, so the fees accrued. As soon as the owner's family was aware, they took steps to rectify the situation therefore sale the blight office negotiated a lower fee.

Ms. Biagiarelli recommended that a system be put into place so that all negotiations are conducted before fees are collected to limit the need for refunds.

Mr. Kydes asked what that system would entail, and she said that all due diligence should be completed before her office collects money to avoid having to return them. She said it is important not to give the public the idea that taxes and fees are negotiable.

Mr. Burnett asked what the ramifications would be of delaying approval until more information could be obtained from Zoning and Corporation Counsel? Ms. Biagiarelli said she would inform the property owner.

Mr. Burnett said it was important to send the message that this committee isn't just going to rubber stamp claims. They will invite both to the next meeting.

**** MR. BURNETT MOVED TO APPROVE THE CLAIMS REPORT MINUS THE SPECIAL REQUEST FOR 23 WILTON AVENUE PENDING FURTHER INFORMATION FROM THE BLIGH OFFICE AND THE CORPORATION COUNSEL'S OFFICE**
****MR. HEMPSTEAD SECONDED**
****THE MOTION PASSED UNANIMOUSLY**

NARRATIVE ON TAX COLLECTIONS DATED NOVEMBER 8, 2018 - RECEIVE REPORT AND DISCUSS.

Ms. Biagiarelli reported that tax collections are on track. They are pulling together bills for the second installment billing, and a motor vehicle supplemental bill. She noted that if a vehicle was registered after October 1, 2017, the owner will receive a prorated bill.

The office is pushing to get these bills out before Thanksgiving.

Ms. Biagiarelli further stated that her office is doing a mailing to remind people that there is still time to pay taxes before property goes to tax sale.

Her office is also preparing wage garnishment procedures for Board of Education and City employees who owe back taxes.

Mr. Burnett asked how many people this affected and how much they owed. Ms. Biagiarelli said that while it varies, there are usually about one hundred, who owe anywhere from $30 to several thousand dollars.

Mr. Kydes asked how much was garnished? Ms. Biagiarelli said that according to federal law they can take 25% of gross pay.

MONTHLY TAX COLLECTOR'S REPORTS-RECEIVE REPORTS AND DISCUSS -OCTOBER 31, 2018

The narrative and report were accepted as information

AUTHORIZE A SPECIAL CAPITAL APPROPRIATION IN THE AMOUNT OF $1,000,000 TO INCREASE THE AVAILABLE FUNDS IN THE STORM WATER QUALITY MANAGEMENT PROJECT, ACCOUNT 09194027-5777-C0425, AND AUTHORIZING THE ISSUANCE OF $350,000 GENERAL OBLIGATION BONDS OF THE CITY TO MEET SAID APPROPRIATION. THIS ALSO ELIMINATES $350,000 OF UNISSUED BOND AUTHORIZATION OF THE KEELER BROOK CAPITAL PROJECT 09134027-5777-C0395.

****MR. SACCINELLI MOVED THE ITEM**

Ms. Angela Fogel, Director of Management and Budget came forward to request the authorization for the funds noting that the request includes $350,000 general obligation bonds and the remaining $600,000 would come from the closed Keeler Brook drainage project.

Mr. Saccinelli asked what the project covers. Ms. Fogel noted that the department has done a study on severe flooding from the last three storms, and that with infrastructure that is on hundred years old there are going to be problems. This is a general fund.

Mr. Saccinelli noted that there is a need for more information, and Mr. Hempstead said that it is a clear problem but need more information.

The committee requested a Department of Public Works representative attend the next meeting with more explanation.

****MR. SACCINELLI MOVED THE ITEM**
****MR. HEMPSTEAD SECONDED**
****THE MOTION WAS PASSED UNANIMOUSLY.**

RECEIVE OAK HILLS AUTHORITY MONTHY FINANCIAL STATEMENTS FOR SEPTEMEBER 30, 2018

Mr. Burnett noted that there was an audit in progress, which should be available in a few weeks. Darin Callahan is reviewing past contracts and drafting new ones. Once that is complete public hearings will be required with Parks and Recreation and the full council.

Mr. Igneri asked when someone from Oak Hill would come before the committee to answer questions.

A representative will be invited for the December meeting.

ADJOURNMENT

**** MR. HEMPSTEAD MOVED TO ADJOURN.**
****MR. KYDES SECONDED**
**** THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 7:50 p.m.

Respectfully submitted,

L. Grassilli
Telesco Secretarial Services

CITY OF NORWALK
FINANCE & CLAIMS COMMITTEE
DECEMBER 13, 2018

ATTENDANCE: Greg Burnett, Chair, John Kydes

ABSENT: Ernest Dumas, Travis Simms, Nick Sacchinelli, Douglas Hempstead, John Igneri

OTHERS: Lisa Biagiarelli, Tax Collector; Brian McCann; Bill Ireland

1. CALL TO ORDER

Chair Burnett called the meeting to order at 7:20PM.

2. ROLL CALL

Chair Burnett called the roll. No quorum was present.

3. PUBLIC PARTICIPATION

There was no public comment.

4. APPROVE THE MINUTES OF THE FOLLOWING FINANCE COMMITTEE MEETINGS: NOVEMBER 8, 2018

There were corrections to the minutes of the November 8, 2018 meeting as follows:

1) On page 2, 4th paragraph, within the sentence "...they took steps to rectify the situation therefore sale the blight office negotiated a lower fee." The word 'after' to be inserted: "...they took steps to rectify the situation therefore after sale the blight office..."

2) On page 2, "MR. BURNETT MOVED TO ...FROM THE BLIGH OFFICE..." The word 'BLIGH' to be replaced with the word 'BLIGHT'.

3) On page 3, paragraph 2, "Ms. Biagiarelli...to pay taxes before property goes to tax sale." 'Before property goes to tax sale' to be replaced with 'the end of the redemption period'.

4) On page 3, "Ms. Angela Fogel...the remaining $600,000 would come from the..." The number '$600,000' to be replaced with '$650,000'.

5) On page 4, "RECEIVE OAK HILLS...SEPTEMEBER 30, 2018". The word SEPTEMEBER' to be replaced with 'SEPTEMBER'.

The minutes could not be approved without a quorum.

5. CLAIMS COMMITTEE: RECEIVE THE MONTHLY CLAIMS REPORT, REVIEW AND APPROVE CLAIMS AS REQUIRED FOR CLAIMS REPORT DATED: DECEMBER 13, 2118

The tax collector Lisa Biagiarelli presented several claims.

The first claim was a refund of blight fees to Mrs. Wolf. Brian McCann and Bill Ireland requested a refund of $11,500 to Christine Wolf. Although Mrs. Wolf received notice, Mr. McCann reached out to Mrs. Wolf to explain the circumstances. Mrs. Wolf, an elderly person, needed 'special' consideration to fix the blight. Her son came to the office. An offer was extended that if the blight was removed, half of the blight fees would be removed. Apparently, that message was not properly conveyed to Mrs. Wolf. The tax sale proceeded and the property was sold. Shortly after the sale, a son-in law approached. He agreed to abate the blight within thirty days. Since the tax sale collected $21,500, a negotiated amount of $11,500 would be abated if completed within thirty days. A reduction in blight assessments is fairly 'routine'. As per Mr. McCann, Mrs. Wolf is due the refund having lived there; and given the way her son treated her.

To avoid the situation moving forward, Mr. McCann said they were proceeding with a strict foreclosure. Subsequently, Ms. Biagiarelli indicated the property owner sold the property.

Ms. Biagiarelli presented a second claim for $13,000 claim; which was a duplicate payment.

Although Ms. Biagiarelli requested approvals, the Board could not approve (at this time) without a quorum.

6. NARRATIVE ON TAX COLLECTIONS DATED DECEMBER 13, 2018 - RECEIVE REPORT AND DISCUSS.

In a letter dated December 13, 2018 to Mayor Harry Rilling, the Board of Estimate and Taxation, the Finance & Claims Committee, Ms. Biagiarelli reported that "As of the end of November, 2018, five months into the current fiscal year, we had collected nearly $172 million, or 52.84% of our $325 million adjusted tax levy."

In sum, the tax bills are in the mail. The tax collections are on target. So far, there have been six (6) redemptions.

7. MONTHLY TAX COLLECTOR'S REPORTS - RECEIVE REPORTS AND DISCUSS: NOVEMBER 30, 2018

The Chair accepted the narrative and report as information.

8. 2019 SCHEDULE OF FINANCE COMMITTEE MEETINGS

The Board received a '2019 Finance & Claims Committee Key Operating Budget Meeting Dates' notice.

The next Council meeting is scheduled for January 8th.

From the City of Norwalk Board of Estimate and Taxation December 3, 2018, for the fiscal year 2018-19, a special appropriations advertised item:

"RESOLVED, that a sum not to exceed $18,937 be and the same is hereby transferred from Unallocated Contingency (Account #01-9600-5900) to the Planning & Zoning Department for the Plan of Conservation and Development (Account #01-3730-5254)."

9. RECEIVE BOARD OF ESTIMATE AND TAXATION APPROPRIATIONS FROM DECEMBER 3, 2018

Mr. Burnett suspended the rules to add a 'technical correction' for the January 8, 2019 Council meeting to the agenda:

Rescind the Council Approval of October 23, 2018:

Authorize the Purchasing Agent to issue purchase orders to Eagle View, a sole source provider, for the acquisition of aerial photography of the entire City of Norwalk, for an amount not to exceed $23,530.50 per proposal Q-23970, GSA contact number GS-35F-0801N, account 09190600-5777-C0375.

Approve as Revised:

Authorize the Mayor, Harry W. Rilling, to execute an Agreement with Pictometry International Corporation, a wholly-owned subsidiary of Eagle View, a sole source provider, for the acquisition of aerial photography of the entire City of Norwalk, for an amount not to exceed $23,530.50 per proposal Q-23970, GSA contract number GS-35F-0801N, account 09190600-5777-C0375.

Mr. Burnett indicated that the amount remains the same along with the scope of work. This shall be added to the Council meeting on January 8, 2019.

10. RECEIVE OAK HILLS AUTHORITY MONTHY FINANCIAL STATEMENTS FOR OCTOBER 31, 2018

Mr. Burnett said still awaiting a report. There is no reason to discuss at this time.

ADJOURNMENT

The meeting adjourned at 7:54PM

Respectfully submitted,

BMS
Telesco Secretarial Services

AGENDA

JANUARY 10, 2019

CLAIMS COMMITTEE MEETING

REFUNDS PROCESSED CLAIMS COMMITTEE

APPROVED BY TAX COLLECTOR

PAY TO:	BILL No & AMOUNT REFUNDED		REASON
ACAR LEASING LTD	17-MV-300715	($198.70)	PRORATION
ACAR LEASING LTD	17-MV-300476	($117.11)	PRORATION
BERGER BRIAN EDWARD	17-MV-305615	($11.50)	PRORATION
CCAP AUTO LEASE LTD	17-MV-311364	($260.55)	PRORATION
	17-MV-311393	($222.80)	PRORATION
CCAP AUTO LEASE LTD	17-MV-311537	($380.14)	PRORATION
CCAP AUTO LEASE LTD	17-MV-311443	($195.34)	PRORATION
CCAP AUTO LEASE LTD	16-MV-311299	($139.80)	PRORATION
CCAP AUTO LEASE LTD	16-MV-311102	($366.99)	PRORATION
COURTEMANCHE HOWARD BC	17-MV-314599	($13.51)	PRORATION
DAIMLER TRUST	17-MV-315563	($1594.79)	PRORATION
DAIMLER TRUST	17-MV-315660	($204.03)	PRORATION
	17-MV-315694	($197.63)	PRORATION
DAIMLER TRUST	17-MV-315570	($330.39)	PRORATION
	17-MV-315621	($237.93)	PRORATION
	17-MV-315622	($204.03)	PRORATION
GARZON KAREN BIRNIE	17-MV-325199	($17.81)	PRORATION
HAAN AUTO TRUST	17-MV-328311	($244.73)	PRORATION
HAAN AUTO TRUST	17-MV-328302	($297.61)	PRORATION
HARRIS JOVAN DEMARR	17-MV-328889	($76.33)	PRORATION
HENNEGHAN MARCEL	16-MV-329437	($292.44)	PRORATION
HITACHI CAPITAL AMERICA	17-MV-330216	($269.64)	PRORATION
HONDA LEASE TRUST	17-MV-331029	($214.72)	PRORATION
	17-MV-331280	($106.47)	PRORATION
	17-MV-331472	($99.00)	PRORATION
HONDA LEASE TRUST	17-MV-330531	($27.11)	PRORATION

AGENDA

JANUARY 10, 2019

CLAIMS COMMITTEE MEETING

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

PAY TO:	BILL No & AMOUNT REFUNDED		REASON
	17-MV-330895	($30.62)	PRORATION
HONDA LEASE TRUST	17-MV-330956	($108.76)	PRORATION
HONDA LEASE TRUST	17-MV-331111	($140.90)	PRORATION
HONDA LEASE TRUST	17-MV-331143	($61.60)	PRORATION
HYUNDAI LEASE TITLING TRUST	17-MV-332352	($95.46)	PRORATION
HYUNDAI LEASE TITLING TRUST	14-MV-406672	($216.26)	PRORATION
HYUNDAI LEASE TITLING TRUST	17-MV-332380	($179.24)	PRORATION
HYUNDAI LEASE TITLING TRUST	17-MV-332116	($89.94)	PRORATION
HYUNDAI LEASE TITLING TRUST	17-MV-332415	($291.23)	PRORATION
ISUZU FINANCE OF AMERICA	17-MV-333088	($80.36)	PRORATION
JP MORGAN CHASE BANK NA	17-MV-334726	($342.66)	PRORATION
JP MORGAN CHASE BANK NA	17-MV-334948	($225.03)	PRORATION
JP MORGAN CHASE BANK NA	17-MV-334953	($102.75)	PRORATION
MOLINA RODRIGUEZ YANITZA	16-MV-345215	($69.93)	PRORATION
NISSAN INFINITI LT	16-MV-347748	($121.23)	PRORATION
	17-MV-348108	($334.12)	PRORATION
	16-MV-373427	($268.81)	PRORATION
NISSAN INFINITI LT	16-MV-348214	($240.62)	PRORATION
	17-MV-348894	($256.74)	PRORATION
PAGANOS INC	17-MV-350847	($41.63)	PRORATION
PALMERS ELECTIC MOTORS	17-MV-351060	($57.40)	PRORATION
PELLENBERG DANIEL MATTHEW	16-MV-351723	($13.29)	PRORATION
PEREZ MICHAEL RAY	17-MV-352402	($14.56)	PRORATION
PLESSAS DEMETRIOS	17-MV-353434	($67.25)	PRORATION
RODRIGUEZ-FONSECA CARLOS I	17-MV-356960	($13.09)	PRORATION
SHAUGHNESSY STEPHEN	17-MV-360764	($141.91)	PRORATION

AGENDA

JANUARY 10, 2019

CLAIMS COMMITTEE MEETING

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

PAY TO:	BILL No & AMOUNT REFUNDED		REASON
SHUKOUSKY SUZY SCHNEIDER	17-MV-360980	($129.92)	PRORATION
STEVE WARGO LLC	16-MV-412963	($74.50)	PRORATION
	17-MV-363130	($174.42)	PRORATION
TIANI LARRY J	17-MV-365259	($13.51)	PRORATION
TINTO GIZELLE L	17-MV-365362	($15.60)	PRORATION
TOYOTA LEASE TRUST	16-MV-413459	($486.25)	PRORATION
	16-MV-413578	($205.00)	PRORATION
TOYOTA LEASE TRUST	16-MV-365605	($166.45)	PRORATION
	16-MV-413575	($207.87)	PRORATION
	16-MV-413674	($362.79)	PRORATION
	16-MV-413679	($162.51)	PRORATION
	16-MV-413784	($311.15)	PRORATION
TOYOTA LEASE TRUST	16-MV-SEE BACK UP	($3718.31)	PRORATION
TOYOTA LEASE TRUST	17-MV-366314	($138.77)	PRORATION
	17-MV-366456	($147.46)	PRORATION
	17-MV-366728	($112.85)	PRORATION
VAULT TRUST	17-MV-369168	($401.03)	PRORATION
VCFS AUTO LEASING CO	17-MV-369328	($531.08)	PRORATION
VCFS AUTO LEASING CO	17-MV-369370	($80.85)	PRORATION
VW CREDIT LEASING LTD	16-MV-SEE BACK UP	($1071.02)	PRORATION
VW CREDIT LEASING LTD	16-MV-369930	($228.21)	PRORATION
	17-MV-370715	($446.75)	PRORATION
VW CREDIT LEASING	16-MV-414668	($192.94)	PRORATION
VW CREDIT LEASING	16-MV-369896	($195.87)	PRORATION
	16-MV-370179	($346.06)	PRORATION

AGENDA

JANUARY 10, 2019

CLAIMS COMMITTEE MEETING

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

PAY TO:	**BILL No & AMOUNT REFUNDED**		**REASON**
VW CREDIT LEASING	17-MV-370575	($366.97)	PRORATION
	17-MV-370862	($186.29)	PRORATION
VW CREDIT LEASING LTD	17-MV-370492	($91.01)	PRORATION
VW CREDIT LEASING LTD	17-MV-370462	($578.04)	PRORATION
FIRST NATIONAL BANK OF L I ADD: 10 RAYMOND LN 3-53-6-0	16-MV-102587	($7505.23)	DUP PAYMENT/ OVER PAYMENT
ISAACS EDWIN L ADD: 243 NEW CANAAN AVE 5-53-5A-0	16-RE-112962	($111.24)	OVER PAYMENT

VW CREDIT INC

BILL #	PLATE #	VIN#	AMOUNT
16-369885	AB42773	3VWD17AJ5EM377472	$ 192.94
16-370380	954XSU	1VWAT7A32EC036241	$ 222.90
16-414546	5ABHK4	WVGBV7AX7HK015217	$ 415.43
16-370841	AF48717	WA1L2AFP3GA150099	$ 239.75
TOTAL			**$ 1,071.02**

TOYOTA LEASE TRUST

BILL #	PLATE #	VIN#	AMOUNT
16-366262	231LDW	2T2BK1BA5FC274416	$ 575.32
16-413461	334XDF	2T3BFREV4HW589206	$ 194.88
16-413463	106ZWP	JTMBFREV4HJ118798	$ 263.04
16-413480	498YMV	5TDDZRFHXHS374830	$ 335.98
16-413481	0APKK2	58ABK1GGXHU046827	$ 447.23
16-413517	5ARBV2	2T2BZMCA0HC056396	$ 638.99
16-413633	0ALNR3	JTMRFREV1HJ153619	$ 104.90
16-413660	382YPW	2T1BURHE4GC706762	$ 249.54
16-413709	1AVHM1	2T2BZMCA2HC081333	$ 255.43
16-413710	8AFJT9	JTMDFREV9GJ063255	$ 353.73
16-413715	5ANJU4	2T1BURHEXHC806883	$ 104.07
16-413753	676YOP	2T3RFREV0HW595308	$ 195.20
TOTAL			**$ 3,718.31**

CITY OF NORWALK
Department of Information Technology

To: Members of the Finance Committee

From: Karen Del Vecchio, Director IT

Re: City Email Cloud Migration Project

Date: December 18, 2018

The City of Norwalk's email system, based on Microsoft Exchange/Outlook, serves close to 1,000 users, including full and part-part staff, elected and appointed officials, and Customer Service. Over the past 3 years, the user base has grown about 7% each year. The system transacts, on average, 6,100 emails per day, of which 2/3 are inbound (note: approximately 21,000 spam messages are blocked daily and never reach the system). The total amount of email stored online amounts to approximately 7 terabytes (approximately 3,080,000,000 printed pages). Email is now one of the primary means of interoffice, interdepartmental and external/public communication.

The current email system is 3 versions behind the most current version. Historically, email system upgrades have lagged behind for a number of reasons:

- Upgrade licenses are expensive ($80,000+);
- Upgrades are IT staff-consuming in planning, preparation, testing, migration, and post-upgrade support;
- Upgrades are increasingly complex and complicated, necessitating the need for consulting services to augment staff to execute.

As we approached the time for another email system upgrade, IT explored the option of moving email to the cloud. Together with the ITT Committee, the department identified pros and cons of both on premise and cloud solutions and, after considerable research and debate, concluded that moving to the cloud would provide substantial benefits for the City:

- Business continuity independent of City server/network; cloud-based email providers use multiple, redundant sites providing better uptime and disaster recovery response over on premis;
- Cloud provider has full version control, maintenance and upgrade burden, freeing up IT staff;
- Cloud provider manages storage growth and backups; increased scalability to adjust up or down the user license counts and capacity depending on specific needs;
- No additional capital license upgrade charge every 3 years ($80k+);
- Automatic, no-charge upgrades;
- No special software needed – remote and field workers access email from an internet connection;
- 24 X 7 email support for public safety;
- Enhanced security - emails will reside in an off-site, highly protected location, making it more secure than if it were on-premises. Providers like Microsoft can devote significantly more resources to securing their facilities than in-house staff;
- Predictable annual operating expense.

Cloud provider options for Norwalk are limited since the email system serves law enforcement and the Health Department; each of these organizations has more rigorous security and privacy requirements than the average private sector email system. IT explored the offerings of Google, Amazon and Microsoft and spoke to sister communities that had migrated email to the Cloud. IT concluded that the Microsoft offering was the best suited to the City's needs. In selecting Microsoft, IT is recommending a three year term to lock in pricing, but also to re-evaluate the competitiveness of the cloud marketplace and emerging players at the conclusion of the term.

Migrating the City's email system to the cloud is a significant project given the number of users, volume of mail, and specific expertise required. IT will engage a Microsoft recommended implementation partner to assist in a migration the size and scope of Norwalk's.

The project was unanimously approved by the ITT Committee at its November 7, 2018 meeting.

The specific action requested is:

I. Authorize the Mayor, Harry W. Rilling, to execute an Agreement with Microsoft for Government Cloud Office 365 Solution project for the City's email system (875 users) for 3 year term with 1 optional 2 year extension for an annual amount not to exceed $62,867.25, account 09160600-5777-C0375 and forward onto the Common Council for further action.

II. Authorize the Mayor, Harry W. Rilling, to execute an Agreement with Connection Business Solutions, a Microsoft Gold-certified implementation partner, for deployment services related to the migration of the City's email system to Microsoft's Government Cloud Office 365 Solution per quotation #345387-1.2, dated 11/5/2018, for an amount not to exceed $19,999.00, account 09160600-5777-C0375 and forward onto the Common Council for further action.

Encl: ITT approval forms

CITY OF NORWALK, DEPARTMENT OF FINANCE
Robert Barron, CPFO
Chief Financial Officer
rbarron@norwalkct.org

P: 203-854-7870 / F: 203-854-7848
125 East Avenue, PO BOX 5125
Norwalk, CT 06856-5125

January 3, 2019

Finance Committee and Common Council Members:

I recommend the approval of the Washington Village Phase III Tax Abatement proposal subject to final revisions by the city's Corporation Counsel. This is the third and final phase of the development and will complete the 273 mixed income unit project. The terms have remained unchanged from the previous two phases with the city receiving $1,000 per unit in the first year, 7.25% of the prior year's effective gross income (EGI) for years two through four, and 8.25% of the prior year's EGI for years five through 15. The city received no property tax on the original 136 public housing units so this contract will not only benefit the city's redevelopment goals, but will also increase its tax base.

The first phase of the project (80 units) is complete and is 90% occupied and the second phase (85 units) is nearing completion of its demolition and will begin construction soon. Phase III represents the remaining 108 units of the project and could begin construction as early as the fall of 2019. Phase II is expected to begin leasing in the spring of 2020 and phase III in the spring of 2021.

The terms of this proposal are illustrated in the operating pro forma document and show that the city will receive property taxes of $108 thousand in the first year and close to $183 thousand in the 15th year of the agreement. The terms have been compared to similar developments in the region, specifically the Palmer Square and Westwood Housing Developments in Stamford. This contract represents a higher share of the EGI than either of these two developments which is impressive because our contract has a higher mix of rent restricted units (203 of the 273 units) than the Stamford projects.

Regards.

Robert Barron, CPFO
Chief Financial Officer

The New Washington Village:

A Mixed-Income Community with Family Housing

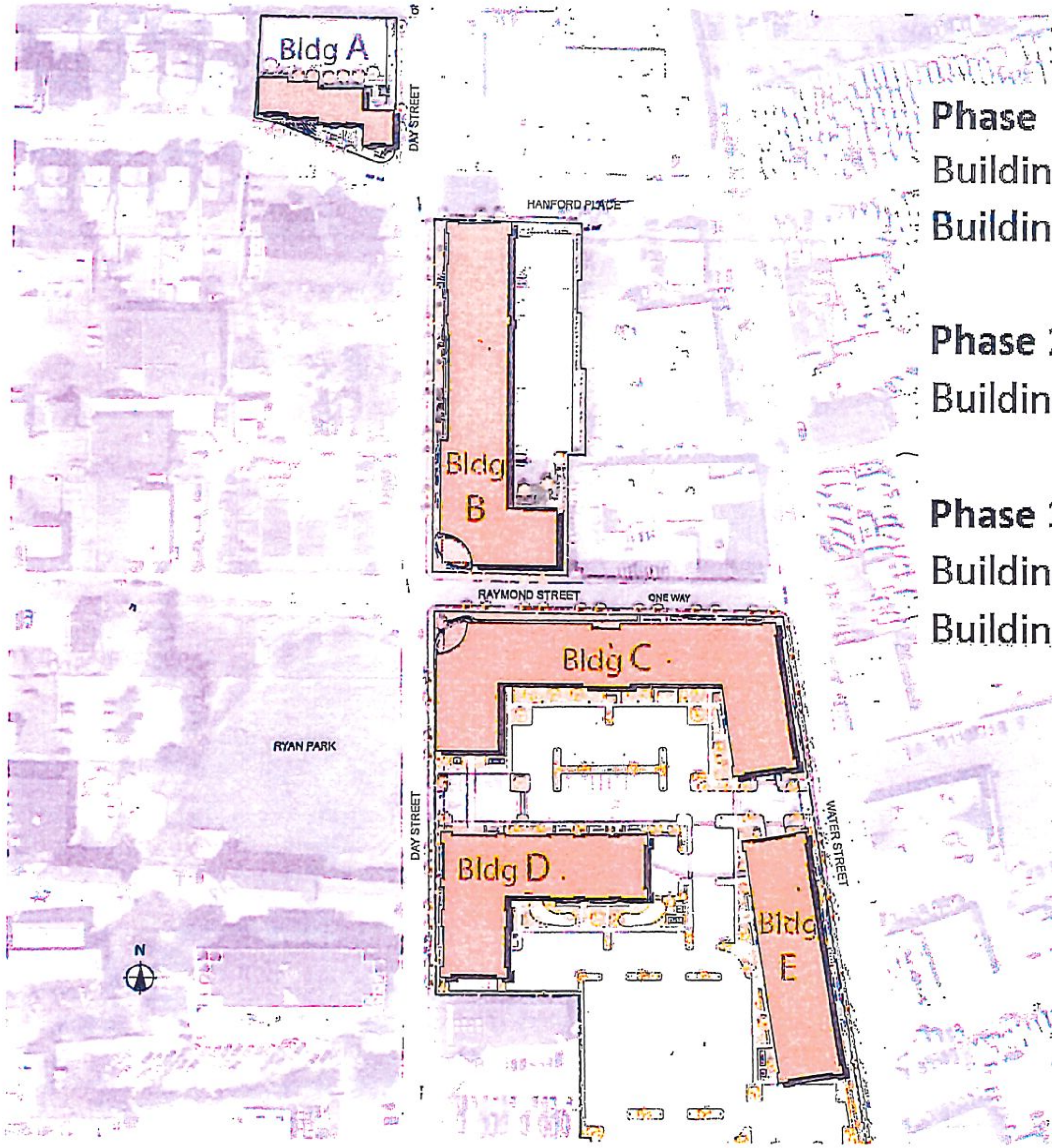
The Income Mix

	Proposed Units	
	No.	%
PHU	136	49.8%
LIHTC	67	24.5%
Market Rate	70	25.6%
Total	**273**	**100.0%**

*2014 Area Median Income for Norwalk is $125,100 (Family of Four)

The Unit Mix

	Proposed Units	
	No.	%
One-Bed	95	34.8%
Two Bed	143	52.4%
Three-Bed	31	11.4%
Four-Bed	4	1.5%
Total	273	100.0%



Phase 1	**80 Units**
Building A:	10 Units
Building B:	70 Units
Phase 2	
Building C:	85 Units
Phase 3	**108 Units**
Building D:	50 Units
Building E:	58 Units

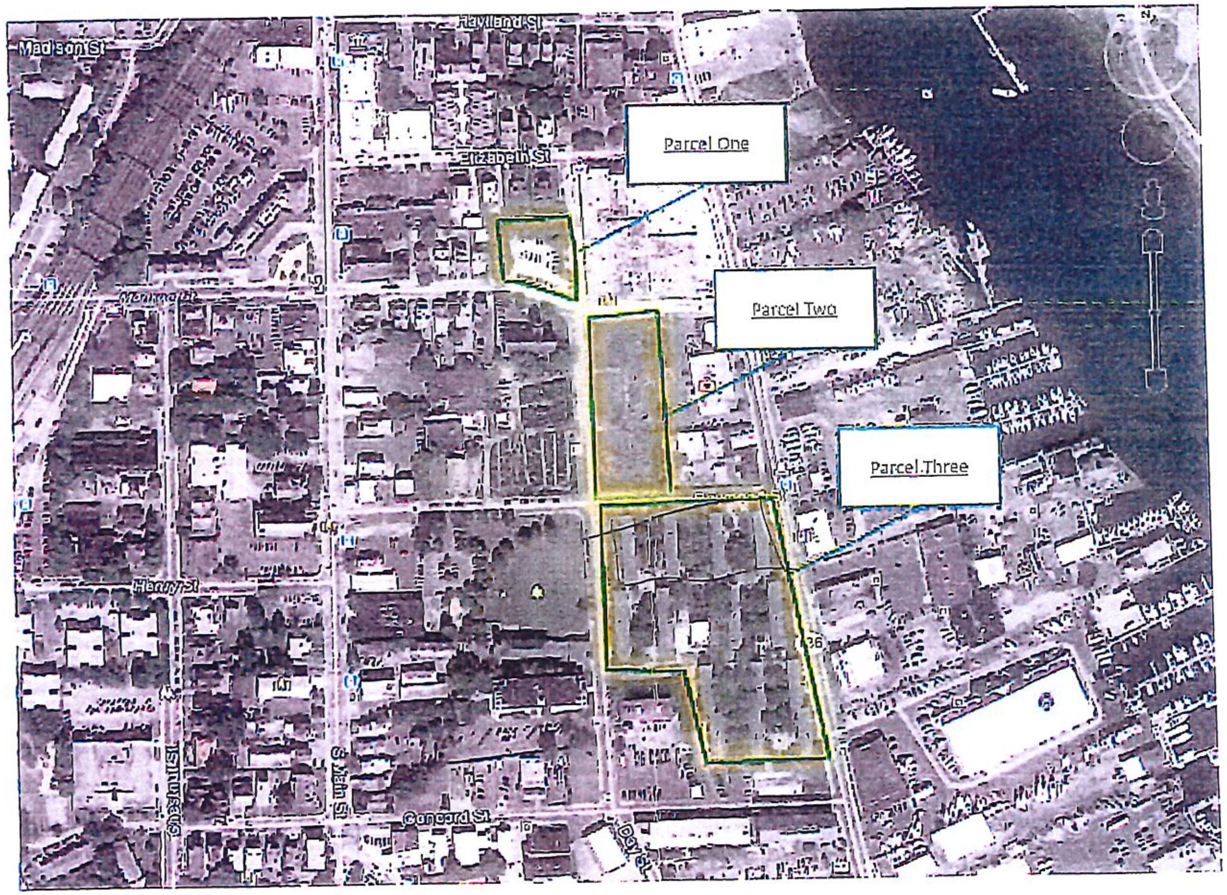
Current Washington Village:

Oldest Public Housing in CT

- Obsolete
- Cramped Units
- Damaged by Flooding
- Inwardly Focused Urban Design from a By-Gone Era

The New Washington Village:

Constructed on Three Parcels in Three Phases



City of Norwalk, Connecticut

WASHINGTON VILLAGE PHASE III TAX ABATEMENT

December 26, 2018 Pro Forma Financial Impact

Project Based Sec 8	# of units	Gross Rent	Less Util Allow	Net Rent	Monthly Net Revenue	Annual Net Revenue
1 Bedroom		$ 1,550	$ 143	$ 1,407	$ -	$ -
2 Bedroom	8	$ 1,900	$ 181	$ 1,719	$ 13,752	$ 165,024
3 Bedroom	7	$ 2,400	$ 229	$ 2,171	$ 15,197	$ 182,364
Total	**15**				**$ 28,949**	**$ 347,388**

Public Housing	# of units	Gross Rent	Less Util Allow	Net Rent	Monthly Net Revenue	Annual Net Revenue
1 Bedroom	12	$ 439	$ 143	$ 296	$ 3,552	$ 42,624
2 Bedroom	16	$ 439	$ 181	$ 258	$ 4,128	$ 49,536
3 Bedroom	12	$ 439	$ 229	$ 210	$ 2,520	$ 30,240
Total	**40**				**$ 10,200**	**$ 122,400**

LIHTC Only (<80% AMI; Non-PHUs)	# of units	Gross Rent	Less Util Allow	Net Rent	Monthly Net Revenue	Annual Net Revenue
1 Bedroom	9	$ 1,611	$ 143	$ 1,468	$ 13,212	$ 158,544
2 Bedroom	16	$ 1,934	$ 181	$ 1,753	$ 28,048	$ 336,576
Total	**25**				**$ 41,260**	**$ 495,120**

Market Rate	# of units	Gross Rents	Less Util Allow	Net Rent	Monthly Net Revenue	Annual Net Revenue
1 Bedroom	17	$ 1,950		$ 1,950	$ 33,150	$ 397,800
2 Bedroom	11	$ 2,450		$ 2,450	$ 26,950	$ 323,400
Total	**28**				**$ 60,100**	**$ 721,200**

Total Units	**108**					

ACC Subsidy	**40**	**$ 357**			**$ 14,291**	**$ 171,488**

Operating Pro Forma for 108 Rental Units

Total Revenue	**Per Unit**	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**
Project Based Sec 8	$ 23,159	$ 347,388	$ 354,336	$ 361,422	$ 368,651	$ 376,024	$ 383,544	$ 391,215	$ 399,040	$ 407,020	$ 415,161	$ 423,464	$ 431,933	$ 440,572	$ 449,383	$ 458,371
ACC Subsidy	$ 4,287	$ 171,488	$ 171,488	$ 171,488	$ 171,488	$ 171,488	$ 171,488	$ 171,488	$ 171,488	$ 171,488	$ 171,488	$ 171,488	$ 171,488	$ 171,488	$ 171,488	$ 171,488
Public Housing	3,060	$ 122,400	$ 124,848	$ 127,345	$ 129,892	$ 132,490	$ 135,139	$ 137,842	$ 140,599	$ 143,411	$ 146,279	$ 149,205	$ 152,189	$ 155,233	$ 158,337	$ 161,504
LIHTC Only (<80% AMI; Non-PHUs)	19,805	$ 495,120	$ 505,022	$ 515,123	$ 525,425	$ 535,934	$ 546,652	$ 557,586	$ 568,737	$ 580,112	$ 591,714	$ 603,549	$ 615,619	$ 627,932	$ 640,491	$ 653,300
Market Rate	25,757	$ 721,200	$ 735,624	$ 750,336	$ 765,343	$ 780,650	$ 796,263	$ 812,188	$ 828,432	$ 845,001	$ 861,901	$ 879,139	$ 896,722	$ 914,656	$ 932,949	$ 951,608
Project Based Sec 8 Vacancy Rate @ 3.5%	(811)	$ (12,159)	$ (12,402)	$ (12,650)	$ (12,903)	$ (13,161)	$ (13,424)	$ (13,693)	$ (13,966)	$ (14,246)	$ (14,531)	$ (14,821)	$ (15,118)	$ (15,420)	$ (15,728)	$ (16,043)
Public Housing Vacancy Rate @ 3.5%	(367)	$ (10,286)	$ (10,372)	$ (10,459)	$ (10,548)	$ (10,639)	$ (10,732)	$ (10,827)	$ (10,923)	$ (11,021)	$ (11,122)	$ (11,224)	$ (11,329)	$ (11,435)	$ (11,544)	$ (11,655)
LIHTC Vacancy Rate @ 5%	(990)	$ (24,756)	$ (25,251)	$ (25,756)	$ (26,271)	$ (26,797)	$ (27,333)	$ (27,879)	$ (28,437)	$ (29,006)	$ (29,586)	$ (30,177)	$ (30,781)	$ (31,397)	$ (32,025)	$ (32,665)
Market-Rate Vacancy Rate @ 10%	(2,576)	$ (72,120)	$ (62,032)	$ (63,273)	$ (64,538)	$ (65,829)	$ (67,146)	$ (68,489)	$ (69,858)	$ (71,256)	$ (72,681)	$ (74,134)	$ (75,617)	$ (77,129)	$ (78,672)	$ (80,245)
Effective Gross Income	***48,165***	***1,738,276***	***1,781,262***	***1,813,577***	***1,846,539***	***1,880,160***	***1,914,453***	***1,949,433***	***1,985,112***	***2,021,504***	***2,058,625***	***2,096,487***	***2,135,107***	***2,174,500***	***2,214,680***	***2,255,664***
Operating Expenses	**Per Unit**	**Year 1**	**Year 2**	**Year 3**	**Year 4**	**Year 5**	**Year 6**	**Year 7**	**Year 8**	**Year 9**	**Year 10**	**Year 11**	**Year 12**	**Year 13**	**Year 14**	**Year 15**
Management Fee @ 5% of EGI	805	86,914	89,063	90,679	92,327	94,008	95,723	97,472	99,256	101,075	102,931	104,824	106,755	108,725	110,734	112,783
Administrative	1,347	145,455	149,819	154,313	158,943	163,711	168,622	173,681	178,891	184,258	189,786	195,479	201,344	207,384	213,606	220,014
Maintenance	2,416	260,917	268,745	276,807	285,111	293,664	302,474	311,549	320,895	330,522	340,438	350,651	361,170	372,005	383,165	394,660
Utilities	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Electric	333	36,000	37,080	38,192	39,338	40,518	41,734	42,986	44,275	45,604	46,972	48,381	49,832	51,327	52,867	54,453
Gas	159	17,200	17,716	18,247	18,795	19,359	19,940	20,538	21,154	21,788	22,442	23,115	23,809	24,523	25,259	26,017
Water & Sewer	620	67,000	69,010	71,080	73,213	75,409	77,671	80,002	82,402	84,874	87,420	90,042	92,744	95,526	98,392	101,344
Real Estate Taxes (*see note*)	1,000	108,000	126,025	129,141	131,484	152,339	155,113	157,942	160,828	163,772	166,774	169,837	172,960	176,146	179,396	182,711
Insurance	1,369	147,876	152,312	156,882	161,588	166,436	171,429	176,572	181,869	187,325	192,945	198,733	204,695	210,836	217,161	223,676
Resident Services	394	42,500	43,775	45,088	46,441	47,834	49,269	50,747	52,270	53,838	55,453	57,116	58,830	60,595	62,413	64,285
Security	361	39,000	40,170	41,375	42,616	43,895	45,212	46,568	47,965	49,404	50,886	52,413	53,985	55,605	57,273	58,991
Misc	231	25,000	25,750	26,523	27,318	28,138	28,982	29,851	30,747	31,669	32,619	33,598	34,606	35,644	36,713	37,815
Subtotal	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Replacement Reserve	400	43,200	44,496	45,831	47,206	48,622	50,081	51,583	53,131	54,724	56,366	58,057	59,799	61,593	63,441	65,344
	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-
	-		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	**9,436**	***1,019,062***	***1,063,961***	***1,094,159***	***1,124,380***	***1,173,933***	***1,206,249***	***1,239,490***	***1,273,682***	***1,308,853***	***1,345,032***	***1,382,247***	***1,420,529***	***1,459,909***	***1,500,419***	***1,542,092***
	-															
Net Operating Income	**6,659**	**719,214**	**717,301**	**719,418**	**722,159**	**706,227**	**708,204**	**709,943**	**711,430**	**712,651**	**713,593**	**714,240**	**714,578**	**714,590**	**714,261**	**713,572**
Debt Service Payment	5,708	616,488	616,488	616,488	616,488	616,488	616,488	616,488	616,488	616,488	616,488	616,488	616,488	616,488	616,488	616,488
Net Cash Flow	951	102,726	100,813	102,930	105,671	89,739	91,716	93,455	94,942	96,163	97,105	97,753	98,090	98,103	97,773	97,084
DSCR		1.17	1.16	1.17	1.17	1.15	1.15	1.15	1.15	1.16	1.16	1.16	1.16	1.16	1.16	1.16

Real Estate Taxes Per Unit Per Year		$ 1,000	$ 1,167	$ 1,196	$ 1,217	$ 1,411	$ 1,436	$ 1,462	$ 1,489	$ 1,516	$ 1,544	$ 1,573	$ 1,601	$ 1,631	$ 1,661	$ 1,692
		$1K/unit	7.25% PY EGI	7.25% PY EGI	7.25% PY EGI	8.25% PY EGI	8.25% PY EGI	8.25% PY EGI	8.25% PY EGI	8.25% PY EGI	8.25% PY EGI	8.25% PY EGI	8.25% PY EGI	8.25% PY EGI	8.25% PY EGI	8.25% PY EGI

November 2018 Financial Commentary

Balance Sheet

Cash is lower than the prior year by $131k, bank loan is $60k higher, Accounts Receivable is lower by $10k and unpaid Bond interest is $50k vs $0 last year; offset by lower Accounts Payable and accrued expenses of $13k. This leaves us at a net deficit cash position of $238k which continues to grow larger each month.

November Month vs Prior Year Month

Golf Revenue is lower than the prior year month by $19k driven by lower green fees and cart rentals due to below average temperatures. In addition, other revenue is down by $6k due to restaurant rent.

Personnel and employee benefits expenses are $6k higher than prior year month spread across all departments as well as $1k increase in Workers' Comp. $3k of this increase is due to Operations staff which is a 50% increase over prior November. Some of the increase in the Management and Course Personnel areas is due to pay increases for some of the management team .

Administrative expenses are down $9k driven by the $6k of bad debt we recognized last year for unpaid restaurant rent. We also had an additional $1.5k in accrued legal expense related to the restaurant tenant issues last year.

Sales & Operations are nearly flat.

Park Maintenance is $3k lower than prior year month driven by Ag&Chem adjustment ($6k) to increase inventory and $2k less in tree maintenance; offset by higher grounds maintenance ($7k) which is a timing issue – we were $7k lower last month. The grounds maintenance work was for aeration of the greens and is a normal expense this time of year.

Cart Expenses are less than $6k lower than prior year month relating to the GPS software in the carts.

Operating Income is $14k lower than the prior year month attributable to unfavorable revenue of $25 and favorable expenses of $11k.

November YTD vs Prior YTD

Golf Revenue is lower by $92k year over year for the five month period, as well as lower Other Revenue of $45k due to restaurant rent and tennis rent.

Personnel and employee benefits expenses are lower by $16k. However, if it weren't for employees being out on Workers Comp over the summer our Personnel expense would be higher than last year on a YTD basis.

Administrative expenses are flat.

Sales & Operations is $8k higher driven by repairs and maintenance on the Clubhouse and restaurant equipment.

Park Maintenance is $12k lower driven by lower water ($19) and tree maintenance ($2k), offset by more Ag&Chem ($4k) utilized due to rainy, humid weather and irrigation maintenance ($2k) due to necessary repairs and maintenance.

Cart expenses are lower by 2k.

Operating Income is lower than the prior year by $115k due to unfavorable revenue of $137k and favorable expenses of $23k.

Budget

We are nearly complete with our FY19 Budget.

Audit

We are in the process of writing up our FY18 financial audit report.

OAK HILLS SALES ANALYSIS NOVEMBER 2018

Description	Nov-18	Nov-17	Inc/(Dec)	YTD FY19	YTD FY18	Inc/(Dec)
Revenue Rounds	924	1,501	-38.4%	18,236	20,796	-12.3%
Barter Rounds	116	182	-36.3%	1,130	1,408	-19.7%
Sub Total	1,040	1,683	-38.2%	19,366	22,204	-12.8%
Comp Rounds	59	65	-9.2%	520	458	13.5%
Total All Rounds	1,099	1,748	-37.1%	19,886	22,662	-12.2%
Total Carts	445	855	-48.0%	11,242	13,541	-17.0%
Total Boards	0	23	-100.0%	191	544	-64.9%
Total Golf ID Cards	0	0	0.0%	68	92	-26.1%
Total Gift Cards	23	25	-8.0%	142	165	-13.9%
Total $ Revenue Rounds	$27,798	$40,227	-30.9%	$557,029	$610,659	-8.8%
Total Carts $	$6,584	$11,975	-45.0%	$185,456	$207,770	-10.7%
Total Board $	$0	$450	-100.0%	$4,061	$10,478	-61.2%
Total Golf ID Cards $	$0	$0	0.0%	$5,080	$7,250	-29.9%
Total Gift Cards $	$3,360	$2,964	13.4%	$9,367	$11,178	-16.2%
Rain Chks/Gift Cards Redeemed	-$189	-$452	-58.2%	-$12,941	-$14,670	-11.8%
	$37,553	**$55,164**	**-31.9%**	**$748,051**	**$832,665**	**-10.2%**
$ Revenue/Revenue Round	**$30.08**	**$26.80**	12.3%	**$30.55**	**$29.36**	4.0%
Carts/Revenue Round	**48.2%**	**57.0%**	-15.5%	**61.6%**	**65.1%**	-5.3%
Cart $/Revenue Round	**$7.13**	**$7.98**	-10.7%	**$10.17**	**$9.99**	1.8%
Cart $/Cart Round	**$14.80**	**$14.01**	5.6%	**$16.50**	**$15.34**	7.5%
Board $/Board Round	**$0.00**	**$19.57**	-100.0%	**$21.26**	**$0.00**	0.0%
ID Card $/Card	**$0.00**	**$0.00**	0.0%	**$74.71**	**$78.80**	-5.2%
Resident Adult 18 Rounds	314	366	-14.2%	5,059	5,122	-1.2%
Resident Senior 18 Rounds	230	386	-40.4%	3,937	4,575	-13.9%
Junior/Golf Team 18 Rounds	13	25	-48.0%	408	618	-34.0%
Golf League 18 Rounds	0	0	0.0%	165	132	25.0%
Employee 18 Rounds	21	19	10.5%	294	353	-16.7%
Non Resident 18 Rounds	328	438	-25.1%	7,621	8,087	-5.8%
Total 9 Hole Rounds	18	267	-93.3%	752	1,909	-60.6%
Total Revenue Rounds	***924***	***1,501***		***18,236***	***20,796***	
Resident Adult 18 Rounds $	$8,937	$10,577	-15.5%	$141,765	$144,681	-2.0%
Resident Senior 18 Rounds $	$5,506	$8,571	-35.8%	$91,518	$104,582	-12.5%
Junior/Golf Team 18 Rounds $	$213	$458	-53.5%	$7,290	$11,084	-34.2%
Golf League 18 Rounds	$0	$0	0.0%	$3,135	$2,622	19.6%
Employee 18 Rounds $	$147	$157	-6.4%	$2,058	$3,049	-32.5%
Non Resident 18 Rounds $	$12,653	$15,113	-16.3%	$294,614	$301,456	-2.3%
Total 9 Hole Rounds $	$342	$5,351	-93.6%	$16,650	$43,185	-61.4%
Total $ Revenue Rounds	***27,798***	***40,227***		***557,029***	***610,659***	
SR NONRES DISC	0	0	0.0%	3	3	0.0%
NONRES DISCOUNT	0	0	0.0%	0	6	-100.0%
FAMILY REG	0	0	0.0%	0	1	-100.0%
CITY/OWNER REG	0	0	0.0%	2	2	0.0%
Total	0	0	0.0%	5	12	-58.3%
GolfNow/TeeOff Rounds	25	66	-62.1%	603	1184	-49.1%
GolfNow/TeeOff Dollars	$814	$2,103	-61.3%	$21,354	$35,445	-39.8%
Dollars/Round	$32.55	$31.86	2.1%	$35.41	$29.94	18.3%

OAK HILLS SALES ANALYSIS NOVEMBER 2018 CALENDAR

Description	Nov-18	Nov-17	Inc/(Dec)	YTD 2018	YTD 2017	Inc/(Dec)
Revenue Rounds	924	1,501	-38.4%	31,942	34,552	-7.6%
Barter Rounds	116	182	-36.3%	1,957	2,217	-11.7%
Sub Total	1,040	1,683	-38.2%	33,899	36,769	-7.8%
Comp Rounds	59	65	-9.2%	598	518	15.4%
Total All Rounds	1,099	1,748	-37.1%	34,497	37,287	-7.5%
Total Carts	445	855	-48.0%	18,986	20,665	-8.1%
Total Boards	0	23	-100.0%	354	725	-51.2%
Total Golf ID Cards	0	0	0.0%	1,173	1,771	-33.8%
Total Gift Cards	23	25	-8.0%	247	289	-14.5%
Total $ Revenue Rounds	$27,798	$40,227	-30.9%	$944,520	$1,010,922	-6.6%
Total Carts $	$6,584	$11,975	-45.0%	$312,810	$320,721	-2.5%
Total Board $	$0	$450	-100.0%	$7,492	$14,558	-48.5%
Total Golf ID Cards $	$0	$0	0.0%	$92,241	$133,385	-30.8%
Total Gift Cards $	$3,360	$2,964	13.4%	$18,395	$21,492	-14.4%
Rain Chks/Gift Cards Redeemed	-$189	-$452	-58.2%	-$26,716	-$29,297	-8.8%
	$37,553	**$55,164**	**-31.9%**	**$1,348,742**	**$1,471,781**	**-8.4%**
$ Revenue/Revenue Round	**$30.08**	**$26.80**	12.3%	**$29.57**	**$29.26**	1.1%
Carts/Revenue Round	**48.2%**	**57.0%**	-15.5%	**59.4%**	**59.8%**	-0.6%
Cart $/Revenue Round	**$7.13**	**$7.98**	-10.7%	**$9.79**	**$9.28**	5.5%
Cart $/Cart Round	**$14.80**	**$14.01**	5.6%	**$16.48**	**$15.52**	6.2%
Board $/Board Round	**$0.00**	**$0.00**	0.0%	**$21.16**	**$0.00**	0.0%
ID Card $/Card	**$0.00**	**$0.00**	0.0%	**$78.64**	**$75.32**	4.4%
Resident Adult 18 Rounds	314	366	-14.2%	9,126	8,973	1.7%
Resident Senior 18 Rounds	230	386	-40.4%	7,020	7,424	-5.4%
Junior/Golf Team 18 Rounds	13	25	-48.0%	906	1,152	-21.4%
Golf League 18 Rounds	0	0	0.0%	297	256	16.0%
Empl 18 Rounds	21	19	10.5%	548	585	-6.3%
Non Resident 18 Rounds	328	438	-25.1%	12,903	13,204	-2.3%
Total 9 Hole Rounds	18	267	-93.3%	1,142	2,958	-61.4%
Total Revenue Rounds	***924***	***1,501***		***31,942***	***34,552***	
Resident Adult 18 Rounds $	$8,937	$10,577	-15.5%	$249,840	$249,160	0.3%
Resident Senior 18 Rounds $	$5,506	$8,571	-35.8%	$159,323	$168,510	-5.5%
Junior/Golf Team 18 Rounds $	$213	$458	-53.5%	$13,258	$18,057	-26.6%
Golf League 18 Rounds	$0	$0	0.0%	$5,643	$5,146	9.7%
Empl 18 Rounds $	$147	$157	-6.4%	$3,724	$5,022	-25.8%
Non Resident 18 Rounds $	$12,653	$15,113	-16.3%	$487,148	$497,902	-2.2%
Total 9 Hole Rounds $	$342	$5,351	-93.6%	$25,584	$67,125	-61.9%
Total $ Revenue Rounds	***27,798***	***40,227***		***944,520***	***1,010,922***	
SR NONRES DISC	0	0	0.0%	63	124	-49.2%
NONRES DISCOUNT	0	0	0.0%	77	162	-52.5%
FAMILY REG	0	0	0.0%	16	30	-46.7%
CITY/OWNER REG	0	0	0.0%	15	30	-50.0%
Total	0	0	0.0%	171	346	-50.6%
GolfNow Rounds	25	66	-62.1%	1112	1568	-29.1%
GolfNow Dollars	$814	$2,103	-61.3%	$36,063	$47,861	-24.7%
Dollars/Round	$32.55	$31.86	2.1%	$32.43	$30.52	6.2%

OAK HILLS PARK AUTHORITY
Balance Sheet FY18
As of November 30, 2018

	Total			
	As of Nov 30, 2018	As of Nov 30, 2017 (PY)	Change	% Change
ASSETS				
Current Assets				
Bank Accounts				
1000 Cash				
1021 NBT Money Market	10,936.28	150,740.21	-139,803.93	-92.74%
1022 NBT Payment Account	-11,477.16	-20,741.82	9,264.66	44.67%
1023 NBT Rent Escrow Sec Apt Right	1,351.00	1,351.00	0.00	0.00%
1050 Petty	1,400.00	1,400.00	0.00	0.00%
Total 1000 Cash	$ 2,210.12	$ 132,749.39	-$ 130,539.27	-98.34%
Total Bank Accounts	$ 2,210.12	$ 132,749.39	-$ 130,539.27	-98.34%
Accounts Receivable				
1201 Accounts Receivable	9,422.22	19,350.00	-9,927.78	-51.31%
Total Accounts Receivable	$ 9,422.22	$ 19,350.00	-$ 9,927.78	-51.31%
Other Current Assets				
1100 Inventory	53,401.52	43,008.89	10,392.63	24.16%
1200 Receivables	2,049.25	0.00	2,049.25	100.00%
1203 Allowance for Bad Debts	0.00	-6,000.00	6,000.00	100.00%
1300 Prepaid Expenses	15,235.71	14,522.98	712.73	4.91%
Total Other Current Assets	$ 70,686.48	$ 51,531.87	$ 19,154.61	37.17%
Total Current Assets	$ 82,318.82	$ 203,631.26	-$ 121,312.44	-59.57%
Fixed Assets				
1500 Fixed Assets				
1505 Machinery and Equipment	1,015,495.99	913,442.02	102,053.97	11.17%
1510 Accumulated Depreciation/Amort.	-3,329,081.17	-3,089,876.03	-239,205.14	-7.74%
1520 Furniture & Fixtures	50,085.23	0.00	50,085.23	100.00%
1560 Leasehold Improvements	22,103.88	0.00	22,103.88	100.00%
1561 Park Improvements	1,755,964.06	1,735,612.87	20,351.19	1.17%
1562 Restaurant	2,277,134.66	2,277,134.66	0.00	0.00%
1565 Amortize Leasehold Improvements	-1,313.13	0.00	-1,313.13	-100.00%
1570 Capital Projects in Progress	7,853.00	71,706.14	-63,853.14	-89.05%
Total 1500 Fixed Assets	$ 1,798,242.52	$ 1,908,019.66	-$ 109,777.14	-5.75%
Total Fixed Assets	$ 1,798,242.52	$ 1,908,019.66	-$ 109,777.14	-5.75%
TOTAL ASSETS	$ 1,880,561.34	$ 2,111,650.92	-$ 231,089.58	-10.94%
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
2000 *Accounts Payable	40,586.90	37,957.51	2,629.39	6.93%
Total Accounts Payable	$ 40,586.90	$ 37,957.51	$ 2,629.39	6.93%

Other Current Liabilities				
2010 Accounts Payable - Payroll	24,827.80	0.00	24,827.80	100.00%
2050 Accounts Payable-Tennis Revenue	185.00	0.00	185.00	100.00%
2052 Accounts Payable - F&B Revenue	3,485.00	0.00	3,485.00	100.00%
2053 Accounts Payable - Supporters of OHP	100.00	0.00	100.00	100.00%
2100 Accrued Payroll	4,267.68	25,954.31	-21,686.63	-83.56%
2104 Accrued retirement contribution	1,341.21	273.06	1,068.15	391.18%
2105 Accrued Vacation Pay	25,758.49	23,863.73	1,894.76	7.94%
2106 Accrued Sick Leave Pay	0.00	27,878.03	-27,878.03	-100.00%
2200 Accrued Expenses	29,664.36	27,378.93	2,285.43	8.35%
2210 Security Deposit-Entrance House				
2212 Security Dep - Apt 2 Right	1,350.00	1,350.00	0.00	0.00%
Total 2210 Security Deposit-Entrance House	**$ 1,350.00**	**$ 1,350.00**	**$ 0.00**	**0.00%**
2230 NBT Credit Line	60,000.00	0.00	60,000.00	100.00%
2250 Deferred Revenue				
2251 Tournament Deposits	1,000.00	0.00	1,000.00	100.00%
2254 Other Deferred	59,605.50	21,395.37	38,210.13	178.59%
Total 2250 Deferred Revenue	**$ 60,605.50**	**$ 21,395.37**	**$ 39,210.13**	**183.26%**
2400 Cart Sales Tax Due	393.00	738.28	-345.28	-46.77%
2500 Interest due City of Norwalk				
2501 Bond Due to City of Norwalk	43,721.63	13,116.51	30,605.12	233.33%
2503 150k Capital Debt	1,243.31	373.00	870.31	233.33%
2504 150k Operating Debt	1,491.96	621.65	870.31	140.00%
Total 2500 Interest due City of Norwalk	**$ 46,456.90**	**$ 14,111.16**	**$ 32,345.74**	**229.22%**
Total Other Current Liabilities	**$ 258,434.94**	**$ 142,942.87**	**$ 115,492.07**	**80.80%**
Total Current Liabilities	**$ 299,021.84**	**$ 180,900.38**	**$ 118,121.46**	**65.30%**
Long-Term Liabilities				
2701 Consolidated City Debt	2,034,195.80	2,034,195.80	0.00	0.00%
2730 Capital Debt (150k)	78,523.93	78,523.93	0.00	0.00%
2731 Operating Expense Debt (150k)	78,526.47	78,526.47	0.00	0.00%
2764 NBT Truck Loan	8,221.99	14,039.38	-5,817.39	-41.44%
2765 Deere Credit Inc. Progator Sprayer	10,866.45	18,174.25	-7,307.80	-40.21%
2766 Wells Fargo Eq Bandit Chipper	7,561.43	11,174.06	-3,612.63	-32.33%
2767 Deere Credit, Inc. Sweeper Vac	10,163.89	14,930.91	-4,767.02	-31.93%
2768 Deere Credit Inc. Greens Roller	8,329.56	11,424.80	-3,095.24	-27.09%
2769 Deere Credit, Inc. Gator	1.04	892.64	-891.60	-99.88%
2770 Deere Credit Inc. Hybrid Mower	9,138.89	14,894.07	-5,755.18	-38.64%
2771 Yard Card-Skid Mount	1,145.91	2,520.87	-1,374.96	-54.54%
2772 Wells Fargo 2017 Aera-Vator	3,521.58	4,576.38	-1,054.80	-23.05%
2773 DLL Finance Club Car CA550G Utility Cart	6,192.50	7,740.50	-1,548.00	-20.00%
2774 Wells - Sod Cutter, Progator, 3500-D Groundsmaster	52,351.08	63,959.82	-11,608.74	-18.15%
2775 Deere Credit, Inc. Hybrid Mower	24,655.31	0.00	24,655.31	100.00%
2776 Wells Fargo MTE 2018 TurfCo Blower	7,591.23	0.00	7,591.23	100.00%
Total Long-Term Liabilities	**$ 2,340,987.06**	**$ 2,355,573.88**	**-$ 14,586.82**	**-0.62%**
Total Liabilities	**$ 2,640,008.90**	**$ 2,536,474.26**	**$ 103,534.64**	**4.08%**
Equity				
3000 Fund Balance				

3010 Fund Balance - Beginning	-42,873.28	-42,873.28	0.00	0.00%
Total 3000 Fund Balance	**-$ 42,873.28**	**-$ 42,873.28**	**$ 0.00**	**0.00%**
3500 Reserves				
3550 Reserve for Contingencies	405,368.10	405,368.10	0.00	0.00%
Total 3500 Reserves	**$ 405,368.10**	**$ 405,368.10**	**$ 0.00**	**0.00%**
3900 Retained Earnings	-1,068,821.25	-832,320.44	-236,500.81	-28.41%
Net Income	-53,121.13	45,002.28	-98,123.41	-218.04%
Total Equity	**-$ 759,447.56**	**-$ 424,823.34**	**-$ 334,624.22**	**-78.77%**
TOTAL LIABILITIES AND EQUITY	**$ 1,880,561.34**	**$ 2,111,650.92**	**-$ 231,089.58**	**-10.94%**

OAK HILLS PARK AUTHORITY
P&L - Current Month Vs. Prior Year Month
November 2018

	Total			
	Nov 2018	Nov 2017 (PY)	Change	% Change
Income				
4000 REVENUES				
4001 Golf Revenue				
4010 Golf Fees	27,632.50	42,289.20	-14,656.70	-34.66%
4020 I.D. Cards	0.00	0.00	0.00	0.00%
4030 Tournament Fees	980.00	0.00	980.00	100.00%
4050 Cart Revenue	6,191.00	11,260.00	-5,069.00	-45.02%
4055 GolfBoard Revenue	0.00	423.00	-423.00	-100.00%
4060 Golf Revenue - Gift Certif.	2,710.00	2,964.00	-254.00	-8.57%
4070 Gift & Rain Checks Redeemed	-189.00	-452.00	263.00	58.19%
Total 4001 Golf Revenue	$ 37,324.50	$ 56,484.20	-$ 19,159.70	-33.92%
4200 Rental Income	1,350.00	1,350.00	0.00	0.00%
4300 Investment Income	1.22	21.91	-20.69	-94.43%
4400 Misc. Income	0.00	0.00	0.00	0.00%
4600 Restaurant Income	1.00	6,000.00	-5,999.00	-99.98%
4700 Advertising Revenue	0.00	0.00	0.00	0.00%
Total 4000 REVENUES	$ 38,676.72	$ 63,856.11	-$ 25,179.39	-39.43%
Total Income	$ 38,676.72	$ 63,856.11	-$ 25,179.39	-39.43%
Gross Profit	$ 38,676.72	$ 63,856.11	-$ 25,179.39	-39.43%
Expenses				
5000 PERSONNEL EXPENSE				
5010 Management Salary	12,520.60	11,701.52	819.08	7.00%
5030 Operations	9,418.39	6,365.90	3,052.49	47.95%
5040 Operations O/T	0.00	-10.73	10.73	100.00%
5050 Course Personnel	26,051.31	25,177.98	873.33	3.47%
5060 Course Personnel O/T	121.17	-54.27	175.44	323.27%
5070 Seasonal Personnel	14,299.80	14,165.65	134.15	0.95%
5080 Seasonal Personnel O/T	25.75	68.35	-42.60	-62.33%
Total 5000 PERSONNEL EXPENSE	$ 62,437.02	$ 57,414.40	$ 5,022.62	8.75%
5200 EMPLOYEE BENEFITS				
5210 Payroll Taxes	4,740.73	4,392.14	348.59	7.94%
5230 State Unemployment	775.66	351.15	424.51	120.89%
5250 Health Insurance	3,744.18	4,212.39	-468.21	-11.12%
5260 Workmans Compensation	2,073.10	1,168.92	904.18	77.35%
5270 Retirement Plans	659.16	629.56	29.60	4.70%
Total 5200 EMPLOYEE BENEFITS	$ 11,992.83	$ 10,754.16	$ 1,238.67	11.52%
5400 ADMINISTRATIVE EXPENSES				
5420 Telephone	805.68	531.41	274.27	51.61%
5430 Professional Fees	2,500.00	4,000.00	-1,500.00	-37.50%
5436 Advertising	942.69	959.34	-16.65	-1.74%
5440 Office Expense	866.89	652.05	214.84	32.95%
5441 Bank Charges	21.95	47.85	-25.90	-54.13%

5442 Credit Card Fees	1,803.76	2,524.00	-720.24	-28.54%
5445 Postage	0.00	23.15	-23.15	-100.00%
5450 Training and Dues	425.00	385.00	40.00	10.39%
5461 Authority Secretarial Services	240.00	240.00	0.00	0.00%
5469 Other Outside Services	526.40	291.53	234.87	80.56%
5470 Other Administrative	740.90	685.37	55.53	8.10%
5480 Utilities	2,173.25	3,372.14	-1,198.89	-35.55%
5499 Bad Debt Expense	0.00	6,000.00	-6,000.00	-100.00%
5500 Liability Insurance	4,073.76	3,941.30	132.46	3.36%
5520 Interest Expense	543.81	677.33	-133.52	-19.71%
Total 5400 ADMINISTRATIVE EXPENSES	**$ 15,664.09**	**$ 24,330.47**	**-$ 8,666.38**	**-35.62%**
5600 SALES AND OPERATIONS				
5620 Clubhouse / Pro Shop Maintenance	-507.53	0.00	-507.53	-100.00%
Total 5600 SALES AND OPERATIONS	**-$ 507.53**	**$ 0.00**	**-$ 507.53**	
5700 PARK MAINTENANCE				
5710 Water	907.79	1,248.47	-340.68	-27.29%
5720 Heating Fuel	2,125.31	1,727.48	397.83	23.03%
5730 Grounds Maintenance	7,720.43	780.19	6,940.24	889.56%
5740 Tree Maintenance	0.00	1,930.00	-1,930.00	-100.00%
5750 Agriculture and Chemicals				
5751 Agriculture&Chemicals-Purchased	17,037.35	11,268.17	5,769.18	51.20%
5752 Agriculture/Chemicals Utilized	-23,544.32	-11,218.17	-12,326.15	-109.88%
Total 5750 Agriculture and Chemicals	**-$ 6,506.97**	**$ 50.00**	**-$ 6,556.97**	**-13113.94%**
5760 Irrigation Maintenance	772.29	1,420.34	-648.05	-45.63%
5770 Consumable Tools	34.99	497.86	-462.87	-92.97%
5800 Equipment Maintenance	2,323.02	2,267.91	55.11	2.43%
5820 Building Maintenance	809.17	1,126.48	-317.31	-28.17%
5840 Small Equipment	0.00	429.00	-429.00	-100.00%
5860 Gasoline/Diesel Fuel	1,599.45	875.94	723.51	82.60%
Total 5700 PARK MAINTENANCE	**$ 9,785.48**	**$ 12,353.67**	**-$ 2,568.19**	**-20.79%**
6000 CART EXPENSE				
6010 Cart Lease Expense	0.00	6,120.00	-6,120.00	-100.00%
6020 Electricity	1,085.06	1,090.90	-5.84	-0.54%
6050 Cart Insurance	400.00	400.00	0.00	0.00%
Total 6000 CART EXPENSE	**$ 1,485.06**	**$ 7,610.90**	**-$ 6,125.84**	**-80.49%**
Total Expenses	**$ 100,856.95**	**$ 112,463.60**	**-$ 11,606.65**	**-10.32%**
Net Operating Income	**-$ 62,180.23**	**-$ 48,607.49**	**-$ 13,572.74**	**-27.92%**
Other Expenses				
8000 Depreciation/Amortization	19,973.46	19,694.55	278.91	1.42%
8001 Capital projects				
8100 Capital Projects - Cash	595.00	622.99	-27.99	-4.49%
Total 8001 Capital projects	**$ 595.00**	**$ 622.99**	**-$ 27.99**	**-4.49%**
8002 Bond to City	0.00	4,372.16	-4,372.16	-100.00%
8004 Capital Debt to City	0.00	124.33	-124.33	-100.00%
8005 Operating Debt to City	0.00	124.33	-124.33	-100.00%
Total Other Expenses	**$ 20,568.46**	**$ 24,938.36**	**-$ 4,369.90**	**-17.52%**
Net Other Income	**-$ 20,568.46**	**-$ 24,938.36**	**$ 4,369.90**	**17.52%**
Net Income	**-$ 82,748.69**	**-$ 73,545.85**	**-$ 9,202.84**	**-12.51%**

OAK HILLS PARK AUTHORITY
P&L - Current YTD Vs. Prior YTD
July - November, 2018

	Total			
	Jul - Nov, 2018	Jul - Nov, 2017 (PY)	Change	% Change
Income				
4000 REVENUES				
4001 Golf Revenue				
4010 Golf Fees	520,128.50	602,238.10	-82,109.60	-13.63%
4020 I.D. Cards	5,080.00	7,235.00	-2,155.00	-29.79%
4030 Tournament Fees	59,405.10	39,300.00	20,105.10	51.16%
4050 Cart Revenue	174,332.00	195,365.00	-21,033.00	-10.77%
4055 GolfBoard Revenue	3,767.00	9,776.00	-6,009.00	-61.47%
4060 Golf Revenue - Gift Certif.	8,647.00	11,178.00	-2,531.00	-22.64%
4070 Gift & Rain Checks Redeemed	-12,942.00	-14,670.00	1,728.00	11.78%
Total 4001 Golf Revenue	$ 758,417.60	$ 850,422.10	-$ 92,004.50	-10.82%
4100 Tennis Revenue	15,000.00	30,088.00	-15,088.00	-50.15%
4200 Rental Income	6,750.00	6,750.00	0.00	0.00%
4300 Investment Income	30.12	118.88	-88.76	-74.66%
4400 Misc. Income	50.00	121.12	-71.12	-58.72%
4600 Restaurant Income	6.00	30,000.00	-29,994.00	-99.98%
4700 Advertising Revenue	0.00	200.00	-200.00	-100.00%
Total 4000 REVENUES	$ 780,253.72	$ 917,700.10	-$ 137,446.38	-14.98%
Total Income	$ 780,253.72	$ 917,700.10	-$ 137,446.38	-14.98%
Gross Profit	$ 780,253.72	$ 917,700.10	-$ 137,446.38	-14.98%
Expenses				
5000 PERSONNEL EXPENSE				
5010 Management Salary	62,688.19	63,678.19	-990.00	-1.55%
5030 Operations	96,238.33	96,171.84	66.49	0.07%
5040 Operations O/T	472.23	443.28	28.95	6.53%
5050 Course Personnel	123,719.88	128,837.31	-5,117.43	-3.97%
5060 Course Personnel O/T	455.65	629.41	-173.76	-27.61%
5070 Seasonal Personnel	73,212.34	80,479.29	-7,266.95	-9.03%
5080 Seasonal Personnel O/T	346.61	845.50	-498.89	-59.01%
Total 5000 PERSONNEL EXPENSE	$ 357,133.23	$ 371,084.82	-$ 13,951.59	-3.76%
5200 EMPLOYEE BENEFITS				
5210 Payroll Taxes	27,138.60	28,611.66	-1,473.06	-5.15%
5230 State Unemployment	7,872.10	8,611.18	-739.08	-8.58%
5250 Health Insurance	19,330.14	21,061.95	-1,731.81	-8.22%
5260 Workmans Compensation	8,363.16	6,882.94	1,480.22	21.51%
5270 Retirement Plans	3,194.54	3,226.83	-32.29	-1.00%
Total 5200 EMPLOYEE BENEFITS	$ 65,898.54	$ 68,394.56	-$ 2,496.02	-3.65%
5400 ADMINISTRATIVE EXPENSES				
5420 Telephone	4,180.31	2,655.12	1,525.19	57.44%

5430 Professional Fees	12,500.00	12,375.00	125.00	1.01%
5436 Advertising	5,289.06	8,312.60	-3,023.54	-36.37%
5440 Office Expense	6,365.88	5,170.57	1,195.31	23.12%
5441 Bank Charges	139.30	152.60	-13.30	-8.72%
5442 Credit Card Fees	18,473.44	19,110.77	-637.33	-3.33%
5445 Postage	24.70	59.84	-35.14	-58.72%
5450 Training and Dues	805.00	1,390.00	-585.00	-42.09%
5461 Authority Secretarial Services	960.00	1,140.00	-180.00	-15.79%
5469 Other Outside Services	2,274.18	1,583.10	691.08	43.65%
5470 Other Administrative	3,087.04	2,444.23	642.81	26.30%
5471 Charitable Contributions	0.00	100.00	-100.00	-100.00%
5480 Utilities	23,567.99	19,723.54	3,844.45	19.49%
5499 Bad Debt Expense	0.00	6,000.00	-6,000.00	-100.00%
5500 Liability Insurance	20,373.80	19,706.46	667.34	3.39%
5520 Interest Expense	4,332.01	2,841.98	1,490.03	52.43%
Total 5400 ADMINISTRATIVE EXPENSES	**$ 102,372.71**	**$ 102,765.81**	**-$ 393.10**	**-0.38%**
5600 SALES AND OPERATIONS				
5620 Clubhouse / Pro Shop Maintenance	6,143.57	0.00	6,143.57	100.00%
5640 Golf Pro Supplies	2,099.14	130.58	1,968.56	1507.55%
Total 5600 SALES AND OPERATIONS	**$ 8,242.71**	**$ 130.58**	**$ 8,112.13**	**6212.38%**
5700 PARK MAINTENANCE				
5710 Water	20,636.58	39,997.46	-19,360.88	-48.41%
5720 Heating Fuel	2,395.75	2,717.36	-321.61	-11.84%
5730 Grounds Maintenance	12,551.13	11,481.10	1,070.03	9.32%
5740 Tree Maintenance		1,930.00	-1,930.00	-100.00%
5750 Agriculture and Chemicals				
5751 Agriculture&Chemicals-Purchased	23,009.71	13,950.08	9,059.63	64.94%
5752 Agriculture/Chemicals Utilized	19,196.94	24,660.89	-5,463.95	-22.16%
Total 5750 Agriculture and Chemicals	**$ 42,206.65**	**$ 38,610.97**	**$ 3,595.68**	**9.31%**
5760 Irrigation Maintenance	8,346.68	6,266.57	2,080.11	33.19%
5770 Consumable Tools	1,350.20	878.27	471.93	53.73%
5780 Tee and Green Supplies	0.00	171.26	-171.26	-100.00%
5795 Janitorial Supplies	29.01	91.21	-62.20	-68.19%
5800 Equipment Maintenance	13,921.57	10,408.63	3,512.94	33.75%
5820 Building Maintenance	6,727.30	8,551.30	-1,824.00	-21.33%
5840 Small Equipment	920.00	1,016.00	-96.00	-9.45%
5860 Gasoline/Diesel Fuel	7,237.54	6,297.26	940.28	14.93%
5880 Employee work clothes		126.85	-126.85	-100.00%
Total 5700 PARK MAINTENANCE	**$ 116,322.41**	**$ 128,544.24**	**-$ 12,221.83**	**-9.51%**
6000 CART EXPENSE				
6010 Cart Lease Expense	52,428.00	54,468.00	-2,040.00	-3.75%
6015 Board Lease Expense	4,716.09	7,588.23	-2,872.14	-37.85%
6020 Electricity	8,119.61	7,534.85	584.76	7.76%
6030 Maintenance	2,087.08	1,473.24	613.84	41.67%
6050 Cart Insurance	2,000.00	2,000.00	0.00	0.00%
6060 Misc. Cart Expense	2,000.00	0.00	2,000.00	100.00%
Total 6000 CART EXPENSE	**$ 71,350.78**	**$ 73,064.32**	**-$ 1,713.54**	**-2.35%**

Total Expenses	$ 721,320.38	$ 743,984.33	-$ 22,663.95	-3.05%
Net Operating Income	$ 58,933.34	$ 173,715.77	-$ 114,782.43	-66.07%
Other Expenses				
8000 Depreciation/Amortization	99,309.48	98,472.75	836.73	0.85%
8001 Capital projects				
8100 Capital Projects - Cash	12,744.99	7,089.64	5,655.35	79.77%
Total 8001 Capital projects	$ 12,744.99	$ 7,089.64	$ 5,655.35	79.77%
8002 Bond to City	0.00	21,860.80	-21,860.80	-100.00%
8004 Capital Debt to City	0.00	668.65	-668.65	-100.00%
8005 Operating Debt to City	0.00	621.65	-621.65	-100.00%
Total Other Expenses	$ 112,054.47	$ 128,713.49	-$ 16,659.02	-12.94%
Net Other Income	-$ 112,054.47	-$ 128,713.49	$ 16,659.02	12.94%
Net Income	-$ 53,121.13	$ 45,002.28	-$ 98,123.41	-218.04%