



**Wednesday, May 13, 2020**

**SPECIAL MEETING  
4:00 p.m.  
BY ZOOM VIRTUAL VIDEOCONFERENCE AND TELECONFERENCE**

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



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



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



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



Members of the public who wish to provide public comment are encouraged to submit those via email in advance of the meeting. For these comments to be read into the record, they should be submitted at least three hours in advance of the meeting start time. Please email Kathryn Hebert at [khebert@norwalkct.org](mailto:khebert@norwalkct.org) to provide written public comment prior to the meeting.

**Norwalk Parking Authority**  
**Special Meeting**  
**May 12, 2020**  
**4:00 P.M.**

**AGENDA**

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1. Discussion of NPA recovery plans as written
2. Discussion of options to reduce costs to protect fund balance
3. Next Meeting  
Wednesday, May 27, 2020 (regularly scheduled meeting)  
By Zoom Virtual Video Conference and Tele Conference

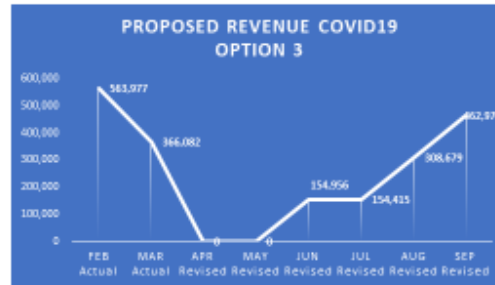
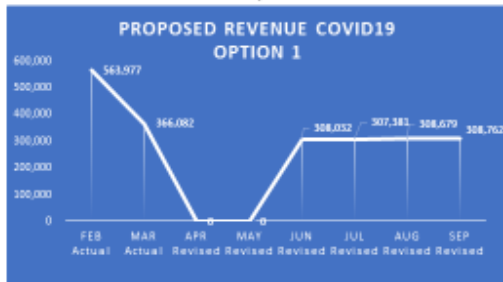
PROJECTED REVENUE IMPACT VS BUDGET  
Assumption based on Option 1 (50% Recovery) June –  
September 2020

<u>MONTH</u>	<u>PROJECTED REVENUE</u>	<u>BUDGETED REVENUE</u>	<u>REVENUE IMPACT</u>
APRIL (no fees)	0	621,495	(621,495)
MAY (no fees)	0	625,966	(625,966)
JUNE (50% fees)	308,032	636,688	(328,656)
JULY (50% fees)	307,381	631,954	(324,573)
AUGUST (50% fees)	308,679	643,623	(334,944)
SEPTEMBER (50% fees)	308,762	583,236	(274,474)
	<u>1,232,854</u>	<u>3,742,962</u>	<u>(2,510,108)</u>

RECOVERY OPTIONS IMPACT TO NET OPERATING BUDGET

<u>RECOVERY FEE OPTIONS</u>	<u>REVENUE REDUCTION</u>	<u>EXPENSE REDUCTION</u>	<u>NET OPERATING BUDGET SHORTFALL</u>
OPTION 1 50% June- September	\$ 2,766,393	\$ 990,919	\$ 1,446,604
OPTION 2 50%-80% June- September	\$ 2,397,211	\$ 971,532	\$ 1,096,810
OPTION 3 25% June-July; 50% August; 75% September	\$ 2,918,221	\$ 998,899	\$ 1,590,453

## Proposed Revenue Reductions Based on Recovery Options



## USE OF FUND BALANCE

### Net Operating Budget Shortfall Analysis

	<b><u>NET OPERATING BUDGET SHORTFALL</u></b>		
FY 2020 through June	\$ 964,681*		
FY 2021 July through September	\$ 481,923		
<b>TOTAL NET OPERATING SHORTFALL</b>	<b>\$ 1,446,604</b>		
FY 2019 AUDITED FUND BALANCE		\$ 2,840,024	
NET AUDITED FUND BALANCE (after reduction)		\$ 1,393,420	