

# **FINANCE/CLAIMS COMMITTEE MEETING**

**Thursday July 09, 2015 7:00P.M.**

CITY HALL  
Room 101  
125 East Avenue  
Norwalk, Connecticut  
AGENDA

1. Public Participation
2. Approve the Minutes of the following Finance Committee Meeting:  
June 11, 2015
3. Claims Committee: receive the monthly Claims report; review and approve claims as required for Claims Report dated:  
July 9, 2015
4. Narrative on Tax Collections dated July 9, 2015- Receive Report and discuss.
5. Monthly Tax Collector's Reports - Receive Reports and discuss:  
June 30, 2015
6. Authorize the Purchasing Agent to issue purchase orders to Innovative Interfaces Incorporated for a new database server, installation services, and warranty, per quotation dated June 1, 2015, in support of the Sierra upgrade phase 2 for an amount not to exceed \$27,100.00, account 09160600-5777-C0375 (budgeted capital item; no special appropriation required)
7. Receive Oak Hills Authority Monthly Financial Statements for May 31, 2015.
8. Authorize the Mayor, Harry W. Rilling, to execute any and all documents necessary to amend the loan agreement between the City of Norwalk and the Oak Hills Park Authority to restructure its existing debt to the City for the detailed Restaurant, Cart Path, and Irrigation projects' debt.

**NORWALK  
FINANCE/CLAIMS COMMITTEE MEETING  
JUNE 11, 2015**

**ATTENDANCE:** Bruce Kimmel, Chair: Jerry Petrini: Douglas Hempstead; David McCarthy; Shannon O'Toole-Giandurco (7:50)

**ABSENT:** John Igneri: David Watts: Travis Sims

**STAFF:** Thomas Hamilton, Finance Director; Lisa Biagiarelli, Tax Collector: Robert Baron, Director of Management and Budgets: Karen Del Vecchio, Director of Information Technology , Frederic Gilden, Comptroller

**OTHERS:** Paul Cantor, Yvonne Lopaur, Scott Kimmich, Gavin Church, Diane Cece, Ernest DeRochers

The Chair called the meeting to order at 7:00 pm. A quorum was present.

**1. Public participation**

Mr. Paul Cantor said he believed the OHPA had been making two contradictory claims: first, that the restaurant was responsible for the financial troubles of the golf course and second, that the course needed to construct a driving range in order to be financially solvent. He cited numerous sources, from the New York Times to Golf magazine, stating that the sport of golf was on the decline and rapidly losing players and that numerous golf courses had recently gone out of business. He said it would be a waste of taxpayer money to subsidize the golf course. He urged council members not to waste taxpayer money and said the loan to the golf course should not be forgiven, nor should the City pay for a \$25,000 study to assess the feasibility of a driving range.

Yvonne Lopaur said if the golf course could not cover its operating costs it should be shut down and the park turned over to the Parks and Recreation Department. She said the city lacked Multi-purpose Park near the city center. She said the OHPA was legally obligated to pay off its debt and urged the Council members to act in the interest of the Norwalk tax payers.

Scott Kimmich said he was concerned about the diminishing numbers of golf players and the financial burden of the golf course on Norwalk tax payers. He said the \$25,000 requested for a study on a possible driving range should not be granted. He said perhaps a 9 hole course would be a better option.

Gavin Church spoke and said that he understood the golf course was not doing well financially and should not be subsidized by the tax payers. He said golf course was on city parkland that should be available for use for all residents and not just the small percentage who played golf.

Diane Cece said the Master Plan for the course was flawed from the start, given the financial troubles of the course, the decline in the sport of golf, and the fact the one bidder for the construction of the driving range had been involved in the Master Plan process. She suggested perhaps a 9 hole course would be a better solution. She said it would be a breach of public trust for the Council to forgive the Authority's debt to the City and place the burden on the taxpayers.

**2. Approve the minutes of the following finance committee meeting, May 14 2015.**

- \*\* MR. MCCARTHY MOVED TO APPROVED THE MINUTES OF MAY 14, 2015
- \*\* MOTION PASSED WITH 3 IN FAVOR AND 1 ABSTENTION (MR. PETRINI)

**3. Claims committee: receive the monthly claims report, review and report dated: June 11, 2015**

Ms. Biagiarelli said there had been just one major claim—a husband and wife had each paid the tax bill, resulting in a duplicate payment, and needed a refund.

- \*\* MR. MCCARTHY MOVED TO APPROVE THE TAX CLAIM DATE JUNE 11.
- \*\* MOTION PASSED UNANIMOUSLY

**4. Narrative on tax collections date June 11, 2015-receive and report discuss**

Ms. Biagiarelli reported tax collections at 98.63%. She said current tax bills would be mailed out July 1<sup>st</sup>, with a due date of Monday, August 3<sup>rd</sup>.

**5. Monthly tax collector's reports-receive reports and discuss**

Ms. Biagiarelli said the DMV was undergoing a major transition in its collection procedures and would be closing for a week in August to complete the process.

**6. Receive Oak Hills monthly financial statements for April 30, 2015**

Mr. Baron reported that April had been a quiet month for the golf course, in part because the severe winter had caused a delay in opening, and profit after combined revenue and expenses was down about 3.2% from April 14. He said, however, that, although not officially reported, May numbers had been strong, with revenue up nearly \$40,000 or approximately 12% from last year.

**7. Discussion of Oak Hills Authority financial obligations to the city including status of meetings between Oak Hills Authority and the City**

Mr. Hamilton stated that there had been several meetings between the City administration and the OHPA and the discussion was ongoing. He said the plan to be presented by Mr. Baron was part of the discussion phase, with no formal action required.

Ms. O'Toole-Giandurco arrived at the meeting (7:50).

Mr. Baron spoke and presented the OHPA proposal and the City's alternative. The OHPA proposal included the City assumption of the debt service on the restaurant. The City would receive \$72,000 in annual lease payments from the restaurant. The OHPA's debt for the cart path projects would be restructured to the current 2.43% interest rate, and the OHPA's reserve payment of \$120,000 to the City (to cover non-payment of restaurant debt) would be returned and future payments eliminated. This would make OHPA's annual debt payment to the city approximately \$80,000.

Mr. Baron said the City's alternative proposal would not entail forgiveness of the OHPA loan. Instead the loan would be restructured to reflect current interest rates of 2.43%, reducing the repayment term by 5 years. OHPA annual payments would still be approximately \$160,000 annually but the City would return the \$120,000 in reserve payments and eliminate the reserve requirement so Oak Hills would not have to make a pending \$40,000 payment in September. Mr. Baron said this plan should help the park shore up its thin financial margins. He said \$3.2 million proposed development of the driving range and golf school should go through the normal capital process.

Mr. Baron said he had reviewed the proposal for the driving range and believed it could be a profitable investment. He said he believed the OHPA's figures were conservative in terms of projecting revenue for the range.

Mr. Kimmel asked about the \$80,000 annual debt payment OHPA would still be making even if the restaurant debt was forgiven. Mr. Baron replied the payment would be toward money borrowed for the irrigation and cart path loans, and paid off in 8 years.

Mr. DesRochers spoke and said he thought the OHPA and the administration were making progress in putting together a plan. He said he would like the Council to act on placing an RFP for a consultant to evaluate the driving range/golf school plans. He said the Golf School would be a good opportunity to build a strong Junior Golf program as well as attract older members.

Mr. Kimmel asked what the best procedure would be to address the next step of hiring a consultant to evaluate the course and possible driving range. Mr. Hamilton said plans still needed to be finalized through the Mayor's office. There was discussion of how the request for the approximately \$25,000 needed to hire a consultant could be approved by the Council and the money in place by end of July or August. This would allow the report to be completed by the end of December or January to be included in time for discussions on the next city budget. Mr. McCarthy asked, aside from the loan, if the OHPA was subsidized or funded by the City as a City park, for example Cranbury Park. Mr. Hamilton replied that the OHPA did not receive any subsidies. Mr. McCarthy asked if the loan to the OHPA was costing the City taxpayers any

money. Mr. Hamilton said it would not cost money as long as the OHPA paid it back and the loan was not forgiven. Mr. McCarthy asked if the OHPA would have to be a City funded park if it was not a golf course, or perhaps the park land could be disposed of somehow. Mr. Hamilton said when the parkland was not a golf course it was 100% City funded, and it might be hard land to dispose of due to the fact there were perhaps some Federal government agreements involved.

**8. Authorize the purchasing agent to issue to purchase orders to the lowest authorized reseller for the procurement of Cisco LAN switches (Bid Project #3560) for Norwalk Police and City Hall for an amount not to exceed \$50,000, account 09160600-5777-C0375 (budgeted IT capital item, not special appropriations required).**

**9. Authorize the Purchasing Agent to issue purchase orders to the lower authorized Verint AudioLog partner/reseller, for the turnkey upgrade to the Verint AudioLog Communications Recording System at Norwalk Combined Dispatch, for an amount not to exceed \$23,500.00, account 09160600-577-C0375 (budgeted IT capital items; no special appropriations required).**

**10. Authorize the Purchasing Agent to issue purchase orders in accordance with City Procurement Guidelines for the supply of personal computers workstations, laptops, ruggedized data terminals, tablets, printers and obsolete asset disposal according to City IT department specifications for an amount not to exceed \$158,968.00, account 09160600-5777-C0375 (budgeted IT capital item; no special appropriation required).**

**\*\* MR. MCCARTHY MOVED TO: AUTHORIZE THE PURCHASING AGENT TO ISSUE TO PURCHASE ORDERS TO THE LOWEST AUTHORIZED RESELLER FOR THE PROCUREMENT OF CISCO LAN SWITCHES (BID PROJECT #3560) FOR NORWALK POLICE AND CITY HALL FOR AN AMOUNT NOT TO EXCEED \$50,000, ACCOUNT 09160600-5777-C0375 (BUDGETED IT CAPITAL ITEM, NOT SPECIAL APPROPRIATIONS REQUIRED)**

**AND TO:**

**AUTHORIZE THE PURCHASING AGENT TO ISSUE PURCHASE ORDERS TO THE LOWER AUTHORIZED VERINT AUDIOLOG PARTNER/RESELLER, FOR THE TURNKEY UPGRADE TO THE VERINT AUDIOLOG COMMUNICATIONS RECORDING SYSTEM AT NORWALK COMBINED DISPATCH, FOR AN AMOUNT NOT TO EXCEED \$23,500.00, ACCOUNT 09160600-577-C0375 (BUDGETED IT CAPITAL ITEMS; NO SPECIAL APPROPRIATIONS REQUIRED.)**

**AND TO:**

**AUTHORIZE THE PURCHASING AGENT TO ISSUE PURCHASE ORDERS IN ACCORDANCE WITH CITY PROCUREMENT GUIDELINES FOR THE SUPPLY OF PERSONAL COMPUTERS WORKSTATIONS, LAPTOPS, RUGGEDIZED DATA TERMINALS, TABLETS, PRINTERS AND OBSOLETE ASSET DISPOSAL ACCORDING TO CITY IT DEPARTMENT SPECIFICATIONS FOR AN AMOUNT NOT TO EXCEED \$158,968.00, ACCOUNT 09160600-5777-C0375 (BUDGETED IT CAPITAL ITEM; NO SPECIAL APPROPRIATION REQUIRED).**

Ms. Del Vecchio said these were all approved budgeted items to keep systems up-to-date. With regard to the Police Department system, she said the current communication system software company was no longer providing or serving equipment and, after 5 years, new communications hardware was required. She said that used hardware was either disposed of environmentally, or held on to by the department for both parts and for use in cases where additional hardware might be required.

**\*\* THE MOTION PASSED UNANIMOUSLY.**

**11. Authorize the Mayor, Harry W. Rilling, to execute a contract with the Connecticut Interlocal Risk Management Agency (CIRMA) for total management of the City's Worker's Compensation and Heart/Hypertension Program for the five-year period beginning July 1, 2015 and ending June 30, 2020 at a cost per claim based on the following schedule: Medical Only Claim-\$205; Indemnity Claim-\$1,120; Record Only Claim-\$25; Heart/Hypertension Claim-\$1,120. Account #16-1344-5258.**

**12. Authorize Mayor Harry W. Rilling to execute General Liability, Automobile Liability, UM/UM, Employee Benefits Liability, Law Enforcement Liability Public Officials Liability, School Leaders Liability, Umbrella Liability and Automobile Physical Damage Insurance placements for a three-year period beginning July 1, 2015 with Connecticut Interlocal Risk Management Agency (CIRMA) for an amount not to exceed \$455,000 for FY 15-16 Account #161343-S41N, 165053-S41N.**

**13. Authorize Mayor Harry W. Rilling to execute Commercial Property and Boiler & Machinery insurance placements for the FY 2015-16 with A. J. Gallagher for an amount not to exceed \$467,466. Account #161343-S41N, 165053-S41N.**

**14. Authorize Mayor, Harry W Rilling to execute Excess Worker's insurance placements for the FY 2015-16 with H.D. Segur, Inc. for an amount not to exceed \$139,173. Account #161343-541N, 165053-541N.**

**15. Authorize Mayor Harry W. Rilling to execute Crime Bond insurance placements for the FY 2015-2016 with H. D. Segur for an amount not to exceed \$4,909. Account #161343-S41N, 165053-541N.**

**16. Authorize Mayor, Harry W. Rilling to execute Floor insurance placements for seven (7) separate locations and placements for the FY 2015-16 with National Flood Insurance**

**Program-Middlesex Mutual Assurance Co. for a total amount not to exceed \$63,068.  
Account #161343-541N, 165053-541N.**

**17. Authorize Mayor Harry W. Rilling to execute TULIP insurance placements for FY 2015-16 with Shoff Darby for a total amount not to exceed \$8,000. Account #1615053-541N.**

**\*\* MR. HEMPSTEAD MOVED TO AUTHORIZE THE MAYOR, HARRY W. RILLING, TO EXECUTE A CONTRACT WITH THE CONNECTICUT INTERLOCAL RISK MANAGEMENT AGENCY (CIRMA) FOR TOTAL MANAGEMENT OF THE CITY'S WORKER'S COMPENSATION AND HEART/HYPERTENSION PROGRAM FOR THE FIVE-YEAR PERIOD BEGINNING JULY 1, 2015 AND ENDING JUNE 30, 2020 AT A COST PER CLAIM BASED ON THE FOLLOWING SCHEDULE: MEDICAL ONLY CLAIM-\$205; INDEMNITY CLAIM-\$1,120; RECORD ONLY CLAIM-\$25; HEART/HYPERTENSION CLAIM-\$1,120. ACCOUNT #16-1344-5258.**

**AND TO:**

**AUTHORIZE MAYOR HARRY W. RILLING TO EXECUTE GENERAL LIABILITY, AUTOMOBILE LIABILITY, UM/UM, EMPLOYEE BENEFITS LIABILITY, LAW ENFORCEMENT LIABILITY PUBLIC OFFICIALS LIABILITY, SCHOOL LEADERS LIABILITY, UMBRELLA LIABILITY AND AUTOMOBILE PHYSICAL DAMAGE INSURANCE PLACEMENTS FOR A THREE-YEAR PERIOD BEGINNING JULY 1, 2015 WITH CONNECTICUT INTERLOCAL RISK MANAGEMENT AGENCY (CIRMA) FOR AN AMOUNT NOT TO EXCEED \$455,000 FOR FY 15-16 ACCOUNT #161343-S41N, 165053-S41N.**

**AND TO:**

**AUTHORIZE MAYOR HARRY W. RILLING TO EXECUTE COMMERCIAL PROPERTY AND BOILER & MACHINERY INSURANCE PLACEMENTS FOR THE FY 2015-16 WITH A. J. GALLAGHER FOR AN AMOUNT NOT TO EXCEED \$467,466. ACCOUNT #161343-S41N, 165053-S41N.**

**AND TO:**

**AUTHORIZE MAYOR, HARRY W RILLING TO EXECUTE EXCESS WORKER'S INSURANCE PLACEMENTS FOR THE FY 2015-16 WITH H.D. SEGUR, INC. FOR AN AMOUNT NOT TO EXCEED \$139,173. ACCOUNT #161343-541N, 165053-541N.**

**AND TO:**

**AUTHORIZE MAYOR HARRY W. RILLING TO EXECUTE CRIME BOND INSURANCE PLACEMENTS FOR THE FY 2015-2016 WITH H. D. SEGUR FOR AN AMOUNT NOT TO EXCEED \$4,909. ACCOUNT #161343-S41N, 165053-541N.**

**AND TO:**

**AUTHORIZE MAYOR, HARRY W. RILLING TO EXECUTE FLOOR INSURANCE PLACEMENTS FOR SEVEN (7) SEPARATE LOCATIONS AND PLACEMENTS FOR THE FY 2015-16 WITH NATIONAL FLOOD INSURANCE PROGRAM-MIDDLESEX MUTUAL ASSURANCE CO. FOR A TOTAL AMOUNT NOT TO EXCEED \$63,068. ACCOUNT #161343-541N, 165053-541N.**

**AND TO:**

**AUTHORIZE MAYOR HARRY W. RILLING TO EXECUTE TULIP INSURANCE PLACEMENTS FOR FY 2015-16 WITH SHOFF DARBY FOR A TOTAL AMOUNT NOT TO EXCEED \$8,000. ACCOUNT #1615053-541N.**

Mr. Hempstead asked Mr. Hamilton whether overall insurance payments had gone up or down. Mr. Hamilton said payments were down slightly mostly due in a reduction from \$472,000 in liability insurance to \$455,000.

**\*\* THE MOTION PASSED UNANIMOUSLY.**

**\*\* MR. PETRINI MOVED TO ADJOURN.**

**\*\* THE MOTION PASSED UNANIMOUSLY.**

The meeting adjourned at 8:40 pm.

Respectfully Submitted,

A. Lund

Telesco Secretarial Services



**AGENDA**

JULY 9, 2015

**CLAIMS COMMITTEE MEETING**

**REFUNDS PROCESSED  
CLAIMS COMMITTEE**

**APPROVED BY  
TAX COLLECTOR**

**REPORTED TO  
CLAIMS COMMITTEE**

DE JESUS CARLOS H	13-MV-315477 (\$140.02)	PRORATION
NISSAN INFINITI LT	13-MV-345700 (\$229.43)	PRORATION
NISSAN INFINITI LT	13-MV-409437 (\$545.22)	ABATEMENT
NISSAN INFINITI LT	13-MV-345956 (\$56.12)	PRORATION
NISSAN INFINITI LT	13-MV-345527 (\$28.56)	PRORATION
NUNEZ GUARIO S	13-MV-346473 (\$160.64)	OVERPAYMENT
PANAELIDIS ANASTASIOS	13-MV-410120 (\$75.47)	PRORATION
PERFECT PLANTINGS LLC	13-MV-410385 (\$25.19)	PRORATION
RESTAINO NICHOLAS R	13-MV-352530 (\$47.97)	OVERPAID THRU P& P
SMITH ELIZABETH	12-MV-357471 (\$78.83)	PAID IN ERROR, NOT SAME PERSON
TOYOTA LEASE TRUST	13-MV-900045 (\$157.45)	PRORATION-VEHICLE RELOCATED
FIRST CONGREGATIONAL CHURCH	13-RE-109039 (\$33.00)	LOST/MISSING MAIL ISSUE /INTEREST/LIEN FEE
HODISH M HYMAN	13-RE-112216 (\$140.22)	LOST/MISSING MAIL ISSUE/INTEREST/LIEN FEE
	13-RE-112218 (\$121.05)	LOST/MISSING MAIL ISSUE/INTEREST/LIEN FEE
	13-RE-112219 (\$101.38)	LOST/MISSING MAIL ISSUE/INTEREST/LIEN FEE
587 CT AVE LLC		
RE: 587 CONNECTICUT AVE	12-RE-107965 (\$2099.11)	SEWER USE ADJ (BALANCE)

**To:** Members of the Finance Committee  
**From:** Tom Schadlich, Director of Library Technology, Norwalk Public Library  
Karen Del Vecchio, Director, IT.  
**Subj:** Integrated Library System Upgrade – Phase 2  
**Date:** June 5, 2015

The Norwalk Public Library has utilized Innovative Interfaces, Inc. (III) for its Integrated Library System since May 1999.

The III integrated library system is a turn-key system. The vendor bundles and supplies the equipment, software and support. In 2012, the Library undertook a review of the integrated library system (ILS) market to determine if III was still the best solution for the patrons and staff. After reviewing the offerings of four other vendors, including open source, the Library team (circulation reference, cataloging, children's services, acquisitions, and serials control) decided to stay with III, but upgrade the system to the most current platform, called Sierra, in the 2014-2015 fiscal year.

The Sierra upgrade process was planned in two phases due to cost. Capital funding for phase one was requested and approved in 2014/2015. The library completed phase 1 of the capital project in February 2014 with the migration of the library's computer software system from the Millennium system to a new Sierra System.

Phase two of the project calls for replacing the 5 year old application server. Capital funding was requested and approved in 2015/2016 for this project. The vendor will provide the equipment and services required to replace the application server for a cost of \$27,100.

Phase two of the project was approved by the ITT Committee at its June 3, 2015 meeting.

The specific action requested is:

*Authorize the Purchasing Agent to issue purchase orders to Innovative Interfaces Incorporated for a new database server, installation services, and warranty, per quotation dated June 1, 2015, in support of the Sierra upgrade phase 2 for an amount not to exceed \$27,100.00, account 09160600-5777-C0375 (budgeted capital item; no special appropriation required) and forward onto the Common Council for further action.*

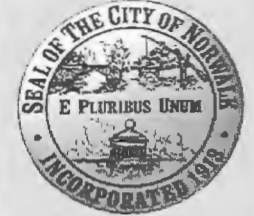
Att: ITT Approval Form



**City of Norwalk**  
**Information Technology Department**

125 East Ave., Rm203  
 Norwalk, CT 06850

Phone: 203-854-7714 Fax:203-854-7803  
**ITT Request Form**



**III Sierra Integrated Library System Application Server**

Request Number: LIBIII App Modification Number : 0 Date of Request: 03-Jun-15

FUNDED IN CURRENT CAPITAL OR EXPENSE BUDGET: YES CONSISTENT WITH CITY TECHNOLOGY PLAN: Yes  
 BUDGET ACCOUNT: 09160600-5777-C0375

**VENDOR DATA**

Innovative Interfaces Inc. proposal dated 6/1/2015, docid : 11252014  
 5850 Shellmound Way Laurie Shedrick, MLS.  
 Emeryville CA 94608

**PRICING INFORMATION**

QTY.	DESCRIPTION	MAKE	MODEL	PRICE/UNIT	EXT PRICE
1	Server Migration for turnkey site		Services	\$6,600.00	\$6,600.00
1	IBM X3650 Sierra Application	Server	Hardware	\$20,500.00	\$20,500.00
1	3 year warranty for hardware	and OS	Services	carryover of existing rate	
					\$0.00
					\$0.00

**Shipping**  
**Total Price \$27,100.00**

Date Presented: 03-Jun-15 Date Approved: 03-Jun-15

PROJECT Sierra ILS UPG App Serv ITT Signature: \_\_\_\_\_

## OAK HILLS SALES ANALYSIS MAY 2015

<u>Description</u>	<u>May 2015</u>	<u>May 2014</u>	<u>Inc/(Dec)</u>	<u>YTD FY15</u>	<u>YTD FY14</u>	<u>Inc/(Dec)</u>
Total Revenue Rounds	5,665	4,815	17.7%	30,668	29,055	5.6%
Total Non Revenue Rounds	<u>620</u>	<u>430</u>	<u>44.2%</u>	<u>1,573</u>	<u>1,098</u>	<u>43.3%</u>
Total All Rounds	6,285	5,245	19.8%	32,241	30,153	6.9%
Total Carts	3,201	2,536	26.2%	17,385	16,293	6.7%
Total Golf ID Cards	393	268	46.6%	1,757	1,929	-8.9%
Total Gift Cards	12	7	71.4%	417	241	73.0%
Total \$ Revenue Rounds	\$159,539	\$128,516	24.1%	\$824,455	\$801,084	2.9%
Total Carts \$	\$49,155	\$37,280	31.9%	\$257,016	\$241,693	6.3%
Total Golf ID Cards \$	\$29,864	\$21,120	41.4%	\$133,909	\$137,875	-2.9%
Total Gift Cards \$	\$1,001	\$625	60.2%	\$36,242	\$18,394	97.0%
	<b>\$239,559</b>	<b>\$187,541</b>	<b>27.7%</b>	<b>\$1,251,622</b>	<b>\$1,199,046</b>	<b>4.4%</b>
\$ Revenue/Revenue Round	<b>\$28.16</b>	<b>\$26.69</b>	5.5%	<b>\$26.88</b>	<b>\$27.57</b>	-2.5%
Carts/Revenue Round	<b>56.5%</b>	<b>52.7%</b>	7.3%	<b>56.7%</b>	<b>56.1%</b>	1.1%
Cart \$/Revenue Round	<b>\$8.68</b>	<b>\$7.74</b>	12.1%	<b>\$8.38</b>	<b>\$8.32</b>	0.7%
Cart \$/Cart Round	<b>\$15.36</b>	<b>\$14.70</b>	4.5%	<b>\$14.78</b>	<b>\$14.83</b>	-0.3%
ID Card \$/Card	<b>\$75.99</b>	<b>\$78.81</b>	-3.6%	<b>\$76.21</b>	<b>\$71.47</b>	6.6%
Resident Adult 18 Rounds	1,947	1,437	35.5%	9,117	8,678	5.1%
Resident Senior 18 Rounds	831	905	-8.2%	5,590	5,894	-5.2%
Junior/Golf Team 18 Rounds	155	148	4.7%	735	790	-7.0%
Empl 18 Rounds	114	122	-6.6%	764	825	-7.4%
Non Resident 18 Rounds	2,117	1,538	37.6%	9,890	9,320	6.1%
Total 9 Hole Rounds	501	664	-24.5%	4,518	3,542	27.6%
Resident Adult 18 Rounds \$	\$48,544	\$36,647	32.5%	\$232,762	\$223,281	4.2%
Resident Senior 18 Rounds \$	\$14,652	\$17,778	-17.6%	\$105,211	\$117,933	-10.8%
Junior/Golf Team 18 Rounds \$	\$2,025	\$1,574	28.7%	\$9,715	\$10,337	-6.0%
Empl 18 Rounds \$	\$717	\$896	-20.0%	\$4,827	\$6,188	-22.0%
Non Resident 18 Rounds \$	\$82,919	\$59,123	40.2%	\$383,667	\$380,524	0.8%
Total 9 Hole Rounds \$	\$10,617	\$12,478	-14.9%	\$87,634	\$68,469	28.0%
SR NONRES DISC	7	1	600.0%	83	44	88.6%
NONRES DISCOUNT	17	4	325.0%	143	199	-28.1%
FAMILY REG	29	14	107.1%	56	98	-42.9%
CITY/OWNER REG	<u>2</u>	<u>3</u>	<u>-33.3%</u>	<u>20</u>	<u>20</u>	<u>0.0%</u>
Total	55	22	150.0%	302	361	-16.3%
GolfNow Rounds	93	37	151.4%	432	213	102.8%
GolfNow Dollars	\$4,873	\$2,210	120.5%	\$21,939	\$12,530	75.1%
Dollars/Round	\$52.40	\$59.73	-12.3%	\$50.78	\$58.83	-13.7%

OAK HILLS PARK AUTHORITY  
**Balance Sheet 14**  
 As of May 31, 2015

	May 31, 15	May 31, 14
<b>ASSETS</b>		
<b>Current Assets</b>		
Checking/Savings		
1000 · Cash		
1010 · CAP Account - Wells Fargo	263.72	15,253.21
1011 · Money Market - Wells Fargo	1,418.38	131,378.65
1021 · NBT Money Market	207,417.87	0.00
1022 · NBT Payment Account	-56,023.51	0.00
1040 · Escrow Security Dep Apt 2 Right	2,001.05	2,000.26
1050 · Petty	400.00	400.00
Total 1000 · Cash	<u>155,477.51</u>	<u>149,032.12</u>
Total Checking/Savings	155,477.51	149,032.12
Other Current Assets		
1100 · Inventory	103,345.57	106,309.31
1200 · Receivables		
1205 · Rents Receivable	2,000.00	17,688.00
Total 1200 · Receivables	<u>2,000.00</u>	<u>17,688.00</u>
1300 · Prepaid Expenses	47,529.04	16,420.36
Total Other Current Assets	<u>152,874.61</u>	<u>140,417.67</u>
Total Current Assets	308,352.12	289,449.79
<b>Fixed Assets</b>		
1500 · Fixed Assets		
1505 · Machinery and Equipment	918,744.60	933,687.91
1510 · Accumulated Depreciation/Amort.	-2,689,161.22	-2,487,759.83
1561 · Park Improvements	1,680,017.75	1,643,767.73
1562 · Restaurant	2,277,134.66	2,277,134.66
Total 1500 · Fixed Assets	<u>2,186,735.79</u>	<u>2,366,830.47</u>
Total Fixed Assets	2,186,735.79	2,366,830.47
<b>Other Assets</b>		
1550 · Other Assets		
1555 · City of Norwalk Escrow Account	120,000.00	80,000.00
Total 1550 · Other Assets	<u>120,000.00</u>	<u>80,000.00</u>
Total Other Assets	<u>120,000.00</u>	<u>80,000.00</u>
<b>TOTAL ASSETS</b>	<u><u>2,615,087.91</u></u>	<u><u>2,736,280.26</u></u>

OAK HILLS PARK AUTHORITY  
**Balance Sheet 14**  
 As of May 31, 2015

	May 31, 15	May 31, 14
<b>LIABILITIES &amp; EQUITY</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
2000 · *Accounts Payable	85,353.07	96,582.26
<b>Total Accounts Payable</b>	<b>85,353.07</b>	<b>96,582.26</b>
<b>Other Current Liabilities</b>		
2050 · Accounts Payable-Tennis Revenue	-150.00	17,180.00
2100 · Accrued Payroll	20,846.40	-162.18
2104 · Accrued retirement contribution	117.48	-201.29
2105 · Accrued Vacation Pay	20,614.27	8,782.86
2106 · Accrued Sick Leave Pay	18,049.58	14,993.95
2200 · Accrued Expenses	29,757.64	19,636.63
2210 · Security Deposit-Entrance House		
2212 · Security Dep - Apt 2 Right	2,000.17	2,000.17
<b>Total 2210 · Security Deposit-Entrance House</b>	<b>2,000.17</b>	<b>2,000.17</b>
2230 · NBT Credit Line	60,000.00	0.00
2250 · Deferred Revenue		
2251 · Tournament Deposits	2,800.00	0.00
2250 · Deferred Revenue - Other	35,989.00	0.00
<b>Total 2250 · Deferred Revenue</b>	<b>38,789.00</b>	<b>0.00</b>
2400 · Cart Sales Tax Due	1,837.36	2,226.00
2500 · Monies due City of Norwalk		
2501 · Bond Due to City of Norwalk	130,901.21	130,876.95
2502 · Escrow due to City of Norwalk	36,666.63	36,666.63
2503 · 150k Capital Debt	14,795.99	14,752.41
2504 · 150k Operating Debt	15,227.41	15,939.91
<b>Total 2500 · Monies due City of Norwalk</b>	<b>197,591.24</b>	<b>198,235.90</b>
<b>Total Other Current Liabilities</b>	<b>389,453.14</b>	<b>262,692.04</b>
<b>Total Current Liabilities</b>	<b>474,806.21</b>	<b>359,274.30</b>
<b>Long Term Liabilities</b>		
2700 · Irrigation Debt	248,840.99	254,832.02
2725 · Restaurant debt	1,874,379.32	1,923,786.96
2726 · Paving Debt	92,488.97	95,085.67
2730 · Capital Debt (150k)	122,212.53	136,235.73
2731 · Operating Expense Debt (150k)	122,215.07	136,238.27
2762 · John Deere Loan - 2010	1.00	31,582.52

OAK HILLS PARK AUTHORITY  
**Balance Sheet 14**  
 As of May 31, 2015

	May 31, 15	May 31, 14
2763 · GE Capital (John Deere) 2012	65,080.53	89,601.36
2764 · NBT Truck Loan	27,117.80	0.00
<b>Total Long Term Liabilities</b>	<b>2,552,336.21</b>	<b>2,667,362.53</b>
<b>Total Liabilities</b>	<b>3,027,142.42</b>	<b>3,026,636.83</b>
<b>Equity</b>		
3000 · Fund Balance		
3010 · Fund Balance - Beginning	-42,873.28	-42,873.28
<b>Total 3000 · Fund Balance</b>	<b>-42,873.28</b>	<b>-42,873.28</b>
3500 · Reserves		
3550 · Reserve for Contingencies	405,368.10	405,368.10
<b>Total 3500 · Reserves</b>	<b>405,368.10</b>	<b>405,368.10</b>
3900 · Retained Earnings	-519,016.89	-411,459.97
Net Income	-255,532.44	-241,391.42
<b>Total Equity</b>	<b>-412,054.51</b>	<b>-290,356.57</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>2,615,087.91</b>	<b>2,736,280.26</b>

**OAK HILLS PARK AUTHORITY**  
**P&L - Current Month Vs. Prior Year Month**  
May 2015

	May 15	May 14	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4000 · REVENUES</b>				
<b>4001 · Golf Revenue</b>				
4010 · Golf Fees	144,009.72	127,908.02	16,101.70	12.59%
4020 · I.D. Cards	29,864.00	21,120.00	8,744.00	41.4%
4030 · Tournament Fees	12,624.00	9,240.00	3,384.00	36.62%
4050 · Cart Revenue	46,220.00	35,640.00	10,580.00	29.69%
4060 · Golf Revenue - Gift Certif.	901.00	625.00	276.00	44.16%
4070 · Gift & Rain Checks Redeemed	-3,554.00	-3,598.00	44.00	1.22%
<b>Total 4001 · Golf Revenue</b>	<b>230,064.72</b>	<b>190,935.02</b>	<b>39,129.70</b>	<b>20.49%</b>
4100 · Tennis Revenue	10,000.00	35,000.00	-25,000.00	-71.43%
4200 · Rental Income	1,000.00	1,000.00	0.00	0.0%
4300 · Investment Income	19.73	6.20	13.53	218.23%
4400 · Misc. Income	0.00	1,753.78	-1,753.78	-100.0%
4600 · Restaurant Income	6,000.00	9,311.00	-3,311.00	-35.56%
<b>Total 4000 · REVENUES</b>	<b>247,084.45</b>	<b>238,006.00</b>	<b>9,078.45</b>	<b>3.81%</b>
<b>Total Income</b>	<b>247,084.45</b>	<b>238,006.00</b>	<b>9,078.45</b>	<b>3.81%</b>
<b>Gross Profit</b>	<b>247,084.45</b>	<b>238,006.00</b>	<b>9,078.45</b>	<b>3.81%</b>
<b>Expense</b>				
<b>5000 · PERSONNEL EXPENSE</b>				
5010 · Management Salary	11,962.48	15,981.61	-4,019.13	-25.15%
5030 · Administrative	16,753.11	19,926.26	-3,173.15	-15.92%
5040 · Administrative O/T	201.54	0.00	201.54	100.0%
5050 · Course Personnel	27,224.80	33,767.28	-6,542.48	-19.38%
5060 · Course Personnel O/T	439.81	441.02	-1.21	-0.27%
5070 · Seasonal Personnel	8,508.32	10,720.25	-2,211.93	-20.63%
5080 · Seasonal Personnel O/T	174.38	187.15	-12.77	-6.82%
<b>Total 5000 · PERSONNEL EXPENSE</b>	<b>65,264.44</b>	<b>81,023.57</b>	<b>-15,759.13</b>	<b>-19.45%</b>
<b>5200 · EMPLOYEE BENEFITS</b>				
5210 · Payroll Taxes	4,984.22	6,339.87	-1,355.65	-21.38%
5230 · State Unemployment	2,351.73	3,261.44	-909.71	-27.89%
5250 · Health Insurance	3,744.61	5,687.88	-1,943.27	-34.17%
5260 · Workmans Compensation	1,249.33	1,249.83	-0.50	-0.04%
5270 · Retirement Plans	393.91	521.94	-128.03	-24.53%
<b>Total 5200 · EMPLOYEE BENEFITS</b>	<b>12,723.80</b>	<b>17,060.96</b>	<b>-4,337.16</b>	<b>-25.42%</b>
<b>5400 · ADMINISTRATIVE EXPENSES</b>				
5420 · Telephone	235.80	778.77	-542.97	-69.72%



**OAK HILLS PARK AUTHORITY**  
**P&L - Current Month Vs. Prior Year Month**  
May 2015

	May 15	May 14	\$ Change	% Change
5430 · Professional Fees	2,250.00	2,083.33	166.67	8.0%
5436 · Advertising	126.25	2,369.81	-2,243.56	-94.67%
5440 · Office Expense	1,795.73	2,190.80	-395.07	-18.03%
5441 · Bank Charges	178.44	133.26	45.18	33.9%
5442 · Credit Card Fees	2,492.47	2,531.27	-38.80	-1.53%
5450 · Training and Dues	1,839.00	1,341.00	498.00	37.14%
5461 · Authority Secretarial Services	120.00	318.94	-198.94	-62.38%
5469 · Other Outside Services	273.30	423.10	-149.80	-35.41%
5470 · Other Administrative	795.30	316.33	478.97	151.42%
5480 · Utilities	3,244.34	2,188.67	1,055.67	48.23%
5490 · Water	84.80	41.03	43.77	106.68%
5500 · Liability Insurance	3,870.09	3,953.25	-83.16	-2.1%
5520 · Interest Expense	799.68	135.17	664.51	491.61%
5400 · ADMINISTRATIVE EXPENSES - Other	0.00	0.00	0.00	0.0%
<b>Total 5400 · ADMINISTRATIVE EXPENSES</b>	<b>18,105.20</b>	<b>18,804.73</b>	<b>-699.53</b>	<b>-3.72%</b>
<b>5700 · PARK MAINTENANCE</b>				
5710 · Water	11,287.19	1,085.69	10,201.50	939.63%
5720 · Heating Fuel	481.66	1,115.45	-633.79	-56.82%
5730 · Grounds Maintenance	8,259.51	6,518.31	1,741.20	26.71%
<b>5750 · Agriculture and Chemicals</b>				
5751 · Agriculture&Chemicals-Purchased	1,911.92	667.25	1,244.67	186.54%
5752 · Agriculture/Chemicals Utilized	8,372.79	8,386.82	-14.03	-0.17%
<b>Total 5750 · Agriculture and Chemicals</b>	<b>10,284.71</b>	<b>9,054.07</b>	<b>1,230.64</b>	<b>13.59%</b>
5760 · Irrigation Maintenance	1,020.95	5,180.22	-4,159.27	-80.29%
5770 · Consumable Tools	473.98	819.36	-345.38	-42.15%
5780 · Tee and Green Supplies	0.00	289.15	-289.15	-100.0%
5795 · Janitorial Supplies	0.00	0.00	0.00	0.0%
5800 · Equipment Maintenance	3,366.71	1,769.62	1,597.09	90.25%
5810 · Equipment Rental	0.00	105.29	-105.29	-100.0%
5820 · Building Maintenance	1,111.88	3,086.51	-1,974.63	-63.98%
5840 · Small Equipment	57.51	0.00	57.51	100.0%
5860 · Gasoline/Diesel Fuel	3,194.56	0.00	3,194.56	100.0%
5890 · Plumbing/Heating Service	0.00	165.00	-165.00	-100.0%
<b>Total 5700 · PARK MAINTENANCE</b>	<b>39,538.66</b>	<b>29,188.67</b>	<b>10,349.99</b>	<b>35.46%</b>
<b>6000 · CART EXPENSE</b>				
6010 · Cart Lease Expense	7,997.00	7,997.00	0.00	0.0%
6020 · Electricity	980.96	939.27	41.69	4.44%
6030 · Maintenance	0.00	503.67	-503.67	-100.0%
6050 · Cart Insurance	400.00	400.00	0.00	0.0%
<b>Total 6000 · CART EXPENSE</b>	<b>9,377.96</b>	<b>9,839.94</b>	<b>-461.98</b>	<b>-4.7%</b>

**OAK HILLS PARK AUTHORITY**  
**P&L - Current Month Vs. Prior Year Month**  
 May 2015

	May 15	May 14	\$ Change	% Change
<b>Total Expense</b>	145,010.06	155,917.87	-10,907.81	-7.0%
<b>Net Ordinary Income</b>	102,074.39	82,088.13	19,986.26	24.35%
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
8000 · Depreciation/Amortization	19,048.46	18,929.48	118.98	0.63%
8002 · Bond to City	13,470.60	13,470.58	0.02	0.0%
8003 · Replenish escrow	3,333.33	3,333.33	0.00	0.0%
8004 · Capital Debt to City	1,384.31	1,384.31	0.00	0.0%
8005 · Operating Debt to City	1,384.31	1,384.31	0.00	0.0%
<b>Total Other Expense</b>	38,621.01	38,502.01	119.00	0.31%
<b>Net Other Income</b>	-38,621.01	-38,502.01	-119.00	-0.31%
<b>Net Income</b>	63,453.38	43,586.12	19,867.26	45.58%

**OAK HILLS PARK AUTHORITY**  
**P&L - Current YTD Vs. Prior YTD**  
July 2014 through May 2015

	Jul '14 - May 15	Jul '13 - May 14	\$ Change	% Change
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>4000 · REVENUES</b>				
<b>4001 · Golf Revenue</b>				
4010 · Golf Fees	739,716.20	737,065.72	2,650.48	0.36%
4020 · I.D. Cards	134,119.00	137,260.00	-3,141.00	-2.29%
4030 · Tournament Fees	71,322.00	74,829.00	-3,507.00	-4.69%
4050 · Cart Revenue	242,747.64	224,434.96	18,312.68	8.16%
4060 · Golf Revenue - Gift Certif.	36,172.00	13,423.00	22,749.00	169.48%
4070 · Gift & Rain Checks Redeemed	-14,600.00	-17,151.00	2,551.00	14.87%
4001 · Golf Revenue - Other	0.00	0.00	0.00	0.0%
<b>Total 4001 · Golf Revenue</b>	<b>1,209,476.84</b>	<b>1,169,861.68</b>	<b>39,615.16</b>	<b>3.39%</b>
4100 · Tennis Revenue	31,000.00	53,000.00	-22,000.00	-41.51%
4200 · Rental Income	11,000.00	11,000.00	0.00	0.0%
4300 · Investment Income	103.16	261.09	-157.93	-60.49%
4400 · Misc. Income	28,488.89	19,300.99	9,187.90	47.6%
4500 · Cash Over/Under	193.95	-332.10	526.05	158.4%
4600 · Restaurant Income	66,000.00	98,423.09	-32,423.09	-32.94%
<b>Total 4000 · REVENUES</b>	<b>1,346,262.84</b>	<b>1,351,514.75</b>	<b>-5,251.91</b>	<b>-0.39%</b>
<b>Total Income</b>	<b>1,346,262.84</b>	<b>1,351,514.75</b>	<b>-5,251.91</b>	<b>-0.39%</b>
<b>Gross Profit</b>	<b>1,346,262.84</b>	<b>1,351,514.75</b>	<b>-5,251.91</b>	<b>-0.39%</b>
<b>Expense</b>				
<b>5000 · PERSONNEL EXPENSE</b>				
5010 · Management Salary	129,571.46	105,106.24	24,465.22	23.28%
5030 · Administrative	110,538.25	96,382.02	14,156.23	14.69%
5040 · Administrative O/T	201.54	0.00	201.54	100.0%
5050 · Course Personnel	263,128.61	227,379.35	35,749.26	15.72%
5060 · Course Personnel O/T	2,941.02	2,363.75	577.27	24.42%
5070 · Seasonal Personnel	47,868.86	63,697.51	-15,828.65	-24.85%
5080 · Seasonal Personnel O/T	1,434.44	1,810.92	-376.48	-20.79%
5120 · Other Personnel	0.00	686.22	-686.22	-100.0%
<b>Total 5000 · PERSONNEL EXPENSE</b>	<b>555,684.18</b>	<b>497,426.01</b>	<b>58,258.17</b>	<b>11.71%</b>
<b>5200 · EMPLOYEE BENEFITS</b>				
5210 · Payroll Taxes	43,012.70	41,421.80	1,590.90	3.84%
5230 · State Unemployment	19,606.36	21,183.58	-1,577.22	-7.45%
5250 · Health Insurance	43,518.35	59,924.72	-16,406.37	-27.38%
5260 · Workmans Compensation	13,743.63	12,605.49	1,138.14	9.03%
5270 · Retirement Plans	3,942.22	2,622.41	1,319.81	50.33%
<b>Total 5200 · EMPLOYEE BENEFITS</b>	<b>123,823.26</b>	<b>137,758.00</b>	<b>-13,934.74</b>	<b>-10.12%</b>

**OAK HILLS PARK AUTHORITY**  
**P&L - Current YTD Vs. Prior YTD**  
July 2014 through May 2015

	Jul '14 - May 15	Jul '13 - May 14	\$ Change	% Change
<b>5400 · ADMINISTRATIVE EXPENSES</b>				
5420 · Telephone	5,478.83	5,433.61	45.22	0.83%
5430 · Professional Fees	25,142.00	26,276.68	-1,134.68	-4.32%
5436 · Advertising	2,426.51	8,473.36	-6,046.85	-71.36%
5440 · Office Expense	18,061.29	16,933.93	1,127.36	6.66%
5441 · Bank Charges	1,134.72	2,419.35	-1,284.63	-53.1%
5442 · Credit Card Fees	21,069.34	15,358.41	5,710.93	37.18%
5445 · Postage	179.65	73.69	105.96	143.79%
5450 · Training and Dues	4,004.00	3,996.82	7.18	0.18%
5460 · Outside Services	3,882.14	23,759.57	-19,877.43	-83.66%
5461 · Authority Secretarial Services	1,800.00	1,909.80	-109.80	-5.75%
5469 · Other Outside Services	3,244.95	2,987.15	257.80	8.63%
5470 · Other Administrative	1,530.66	7,431.03	-5,900.37	-79.4%
5480 · Utilities	28,099.37	26,259.24	1,840.13	7.01%
5490 · Water	853.66	729.79	123.87	16.97%
5500 · Liability Insurance	42,800.99	38,195.75	4,605.24	12.06%
5520 · Interest Expense	2,258.70	4,211.65	-1,952.95	-46.37%
5400 · ADMINISTRATIVE EXPENSES - Other	0.00	0.00	0.00	0.0%
<b>Total 5400 · ADMINISTRATIVE EXPENSES</b>	<b>161,966.81</b>	<b>184,449.83</b>	<b>-22,483.02</b>	<b>-12.19%</b>
<b>5700 · PARK MAINTENANCE</b>				
5710 · Water	48,288.28	36,189.40	12,098.88	33.43%
5720 · Heating Fuel	17,440.84	25,449.59	-8,008.75	-31.47%
5730 · Grounds Maintenance	24,584.98	30,385.23	-5,800.25	-19.09%
5740 · Tree Maintenance	1,918.06	5,310.00	-3,391.94	-63.88%
<b>5750 · Agriculture and Chemicals</b>				
5751 · Agriculture&Chemicals-Purchased	63,823.70	75,252.54	-11,428.84	-15.19%
5752 · Agriculture/Chemicals Utilized	-12,542.08	3,511.32	-16,053.40	-457.19%
<b>Total 5750 · Agriculture and Chemicals</b>	<b>51,281.62</b>	<b>78,763.86</b>	<b>-27,482.24</b>	<b>-34.89%</b>
5760 · Irrigation Maintenance	7,932.48	11,658.44	-3,725.96	-31.96%
5770 · Consumable Tools	3,176.81	1,898.66	1,278.15	67.32%
5780 · Tee and Green Supplies	4,754.58	2,131.41	2,623.17	123.07%
5790 · Other Supplies	37.26	0.00	37.26	100.0%
5795 · Janitorial Supplies	1,637.00	2,336.66	-699.66	-29.94%
5800 · Equipment Maintenance	30,438.52	32,804.83	-2,366.31	-7.21%
5810 · Equipment Rental	390.00	134.29	255.71	190.42%
5820 · Building Maintenance	13,836.30	20,415.43	-6,579.13	-32.23%
5840 · Small Equipment	285.44	2,268.25	-1,982.81	-87.42%
5860 · Gasoline/Diesel Fuel	16,960.77	10,454.16	6,506.61	62.24%
5890 · Plumbing/Heating Service	0.00	165.00	-165.00	-100.0%
5999 · TEMPORARY	0.00	0.00	0.00	0.0%
<b>Total 5700 · PARK MAINTENANCE</b>	<b>222,962.94</b>	<b>260,365.21</b>	<b>-37,402.27</b>	<b>-14.37%</b>

**OAK HILLS PARK AUTHORITY**  
**P&L - Current YTD Vs. Prior YTD**  
 July 2014 through May 2015

	Jul '14 - May 15	Jul '13 - May 14	\$ Change	% Change
<b>6000 · CART EXPENSE</b>				
6010 · Cart Lease Expense	44,506.25	43,980.77	525.48	1.2%
6020 · Electricity	7,874.28	9,013.16	-1,138.88	-12.64%
6030 · Maintenance	3,982.06	1,939.26	2,042.80	105.34%
6050 · Cart Insurance	4,400.00	4,400.00	0.00	0.0%
6060 · Misc. Cart Expense	69.93	0.00	69.93	100.0%
6000 · CART EXPENSE - Other	0.00	10.61	-10.61	-100.0%
<b>Total 6000 · CART EXPENSE</b>	<b>60,832.52</b>	<b>59,343.80</b>	<b>1,488.72</b>	<b>2.51%</b>
<b>Total Expense</b>	<b>1,125,269.71</b>	<b>1,139,342.85</b>	<b>-14,073.14</b>	<b>-1.24%</b>
<b>Net Ordinary Income</b>	<b>220,993.13</b>	<b>212,171.90</b>	<b>8,821.23</b>	<b>4.16%</b>
<b>Other Income/Expense</b>				
<b>Other Expense</b>				
8000 · Depreciation/Amortization	209,533.06	208,224.28	1,308.78	0.63%
8001 · Capital projects	51,694.50	29,644.60	22,049.90	74.38%
8002 · Bond to City	148,176.56	148,572.99	-396.43	-0.27%
8003 · Replenish escrow	36,666.63	36,666.63	0.00	0.0%
8004 · Capital Debt to City	15,227.41	15,227.41	0.00	0.0%
8005 · Operating Debt to City	15,227.41	15,227.41	0.00	0.0%
<b>Total Other Expense</b>	<b>476,525.57</b>	<b>453,563.32</b>	<b>22,962.25</b>	<b>5.06%</b>
<b>Net Other Income</b>	<b>-476,525.57</b>	<b>-453,563.32</b>	<b>-22,962.25</b>	<b>-5.06%</b>
<b>Net Income</b>	<b>-255,532.44</b>	<b>-241,391.42</b>	<b>-14,141.02</b>	<b>-5.86%</b>

**Oak Hills Park Authority**  
2015 Actual vs. Budget

	<u>May Act</u>	<u>May Bud</u>	<u>Var</u>	<u>YTD Act</u>	<u>YTD Bud</u>	<u>Var \$</u>	<u>Var %</u>
<b>REVENUE</b>							
4000 · REVENUES							
4001 · Golf Revenue							
4010 · Golf Fees	\$144,010	\$150,153	-4.1%	\$739,716	\$810,177	-\$70,461	-8.7%
4020 · I.D. Cards	\$29,864	\$24,310	22.8%	\$134,119	\$157,992	-\$23,873	-15.1%
4030 · Tournament Fees	\$12,624	\$10,032	25.8%	\$71,322	\$81,245	-\$9,923	-12.2%
4050 · Cart Revenue	\$46,220	\$38,507	20.0%	\$242,748	\$242,491	\$256	0.1%
4060 · Golf Revenue - Gift Certif.	\$901	\$638	41.3%	\$36,172	\$13,691	\$22,481	164.2%
4001 · Golf Revenue - Other	-\$3,554	-\$2,910	22.1%	-\$14,600	-\$13,873	-\$727	5.2%
<b>Total 4001 · Golf Revenue</b>	<b>\$230,065</b>	<b>\$220,730</b>	<b>4.2%</b>	<b>\$1,209,477</b>	<b>\$1,291,725</b>	<b>-\$82,248</b>	<b>-6.4%</b>
4100 · Tennis Revenue	\$10,000	\$15,000	-33.3%	\$31,000	\$25,000	\$6,000	24.0%
4200 · Rental Income	\$1,000	\$1,000	0.0%	\$11,000	\$11,000	\$0	0.0%
4300 · Investment Income	\$20	\$6	212.7%	\$103	\$266	-\$163	-61.2%
4400 · Misc. Income	\$0	\$0	#DIV/0!	\$28,683	\$0	\$28,683	#DIV/0!
4600 · Restaurant Income	\$6,000	\$6,000	0.0%	\$66,000	\$66,000	\$0	0.0%
<b>Total Other Revenue</b>	<b>\$17,020</b>	<b>\$22,006</b>	<b>-22.7%</b>	<b>\$136,786</b>	<b>\$102,266</b>	<b>\$34,520</b>	<b>33.8%</b>
<b>TOTAL REVENUE</b>	<b>\$247,084</b>	<b>\$242,736</b>	<b>1.8%</b>	<b>\$1,346,263</b>	<b>\$1,393,990</b>	<b>-\$47,727</b>	<b>-3.4%</b>
<b>EXPENSE</b>							
5000 · PERSONNEL EXPENSE							
5090 · Cart Personnel							
5010 · Management Salary	\$11,962	\$11,149	-7.3%	\$129,571	\$122,641	-\$6,931	-5.7%
5030 · Operations	\$16,955	\$18,120	6.4%	\$110,740	\$87,645	-\$23,095	-26.4%
5050 · Course Personnel	\$27,225	\$23,978	-13.5%	\$263,129	\$263,763	\$634	0.2%
5060 · Course Personnel O/T	\$440	\$450	2.2%	\$2,941	\$2,411	-\$530	-22.0%
5070 · Seasonal Personnel	\$8,508	\$10,171	16.3%	\$47,869	\$60,431	\$12,563	20.8%
5080 · Seasonal Personnel O/T	\$174	\$191	8.7%	\$1,434	\$1,848	\$413	22.4%
<b>Total 5000 · PERSONNEL EXPENSE</b>	<b>\$65,264</b>	<b>\$64,059</b>	<b>-1.9%</b>	<b>\$555,684</b>	<b>\$538,739</b>	<b>-\$16,945</b>	<b>-3.1%</b>
5200 · EMPLOYEE BENEFITS							
5210 · Payroll Taxes	\$4,984	\$6,613	24.6%	\$43,013	\$43,203	\$190	0.4%
5230 · State Unemployment	\$2,352	\$2,697	12.8%	\$19,606	\$17,519	-\$2,087	-11.9%
5250 · Health Insurance	\$3,745	\$4,150	9.8%	\$43,518	\$45,650	\$2,132	4.7%
5260 · Workmans Compensation	\$1,249	\$1,275	2.0%	\$13,744	\$12,857	-\$886	-6.9%
5270 · Retirement Plans	\$394	\$538	26.8%	\$3,942	\$2,702	-\$1,240	-45.9%
<b>Total 5200 · EMPLOYEE BENEFITS</b>	<b>\$12,724</b>	<b>\$15,272</b>	<b>16.7%</b>	<b>\$123,823</b>	<b>\$121,932</b>	<b>-\$1,891</b>	<b>-1.6%</b>
5400 · ADMINISTRATIVE EXPENSES							
5420 · Telephone	\$236	\$500	52.9%	\$5,479	\$5,503	\$25	0.4%
5430 · Professional Fees	\$2,250	\$1,875	-20.0%	\$25,142	\$23,653	-\$1,489	-6.3%
5435 · Professional Fees Golf Pro	\$0	\$0	#DIV/0!	\$0	\$0	\$0	#DIV/0!
5440 · Office Expense	\$1,796	\$2,224	19.2%	\$18,061	\$17,188	-\$873	-5.1%
5441 · Bank Charges	\$178	\$135	-31.9%	\$1,135	\$2,456	\$1,322	53.8%
5442 · Credit Card Fees	\$2,492	\$2,569	3.0%	\$21,069	\$15,589	-\$5,480	-35.2%
5445 · Postage	\$0	\$0	#DIV/0!	\$180	\$75	-\$104	-138.9%
5450 · Training and Dues	\$1,839	\$1,361	-35.1%	\$4,004	\$4,057	\$53	1.3%
5460 · Outside Services	\$0	\$0	#DIV/0!	\$3,882	\$3,500	-\$382	-10.9%
5461 · Authority Secretarial Services	\$120	\$324	62.9%	\$1,800	\$1,939	\$139	7.2%
5469 · Other Outside Services	\$273	\$429	36.4%	\$3,245	\$3,032	-\$213	-7.0%
5470 · Other Admin/Mktng	\$922	\$737	-25.0%	\$3,957	\$17,320	\$13,363	77.2%
5480 · Utilities	\$3,244	\$2,221	-46.0%	\$28,099	\$26,653	-\$1,446	-5.4%
5490 · Water	\$85	\$42	-103.7%	\$854	\$741	-\$113	-15.3%
<b>Total 5400 · ADMINISTRATIVE EXPENSES</b>	<b>\$13,435</b>	<b>\$12,419</b>	<b>-8.2%</b>	<b>\$116,907</b>	<b>\$121,706</b>	<b>\$4,798</b>	<b>3.9%</b>
5500 · DEBT SERVICE AND INSURANCE							

**Oak Hills Park Authority  
2015 Actual vs. Budget**

	<u>May Act</u>	<u>May Bud</u>	<u>Var</u>	<u>YTD Act</u>	<u>YTD Bud</u>	<u>Var \$</u>	<u>Var %</u>
5500 · Liability Insurance	\$3,870	\$4,682	17.3%	\$42,801	\$45,239	\$2,438	5.4%
5510 · Security		\$0	#DIV/0!		\$0	\$0	#DIV/0!
5520 · Interest	\$800	\$137	-482.9%	\$2,259	\$4,275	\$2,016	47.2%
5526 · Commercial debt service		\$0	#DIV/0!		\$0	\$0	#DIV/0!
<b>Total 5500 · DEBT SERVICE AND INSURANCE</b>	<b>\$4,670</b>	<b>\$4,819</b>	<b>3.1%</b>	<b>\$45,060</b>	<b>\$49,514</b>	<b>\$4,454</b>	<b>9.0%</b>
<b>5700 · PARK MAINTENANCE</b>							
5710 · Water	\$11,287	\$1,218	-826.7%	\$48,288	\$40,601	-\$7,687	-18.9%
5720 · Heating Fuel	\$482	\$1,138	57.7%	\$17,441	\$25,958	\$8,517	32.8%
5730 · Grounds Maintenance	\$8,260	\$6,649	-24.2%	\$24,585	\$30,993	\$6,408	20.7%
5740 · Tree Maintenance		\$0	#DIV/0!	\$1,918	\$5,416	\$3,498	64.6%
5751 · Agriculture&Chemicals-Purchased	\$1,912	\$544	-251.5%	\$63,824	\$61,337	-\$2,487	-4.1%
5752 · Agriculture/Chemicals Utilized	\$8,373	\$8,554	2.1%	-\$12,542	\$3,581	\$16,124	450.2%
5760 · Irrigation Maintenance	\$1,021	\$5,284	80.7%	\$7,932	\$11,892	\$3,960	33.3%
5770 · Consumable Tools	\$474	\$836	43.3%	\$3,177	\$1,937	-\$1,240	-64.0%
5780 · Tee and Green Supplies	\$0	\$295	100.0%	\$4,792	\$2,174	-\$2,618	-120.5%
5795 · Janitorial Supplies	\$0	\$0	#DIV/0!	\$1,637	\$2,384	\$747	31.3%
<b>Total 5700 · PARK MAINTENANCE</b>	<b>\$31,808</b>	<b>\$24,517</b>	<b>-29.7%</b>	<b>\$161,052</b>	<b>\$186,274</b>	<b>\$25,222</b>	<b>13.5%</b>
<b>5800 · PARK EQUIPMENT</b>							
5800 · Equipment Maintenance	\$3,367	\$1,805	-86.5%	\$30,439	\$33,461	\$3,023	9.0%
5810 · Equipment Rental	\$0	\$107	100.0%	\$390	\$137	-\$253	-185.3%
5820 · Building Maintenance	\$1,112	\$3,178	65.0%	\$13,836	\$21,019	\$7,183	34.2%
5840 · Small Equipment	\$58	\$0	#DIV/0!	\$285	\$2,315	\$2,030	87.7%
5860 · Gasoline/Diesel Fuel	\$3,195	\$0	#DIV/0!	\$16,961	\$10,663	-\$6,298	-59.1%
5880 · Employee work clothes		\$0	#DIV/0!		\$0	\$0	#DIV/0!
<b>Total 5800 · PARK EQUIPMENT</b>	<b>\$7,731</b>	<b>\$5,090</b>	<b>-51.9%</b>	<b>\$61,911</b>	<b>\$67,596</b>	<b>\$5,685</b>	<b>8.4%</b>
<b>6000 · CART EXPENSE</b>							
6010 · Cart Lease Expense	\$7,997	\$7,997	0.0%	\$44,506	\$43,981	-\$525	-1.2%
6020 · Electricity	\$981	\$958	-2.4%	\$7,874	\$9,194	\$1,319	14.4%
6030 · Maintenance	\$0	\$514	100.0%	\$3,982	\$1,978	-\$2,004	-101.3%
6050 · Cart Insurance	\$400	\$400	0.0%	\$4,400	\$4,400	\$0	0.0%
6060 · Misc. Cart Expense		\$0	#DIV/0!	\$70	\$0	-\$70	#DIV/0!
<b>Total 6000 · CART EXPENSE</b>	<b>\$9,378</b>	<b>\$9,869</b>	<b>5.0%</b>	<b>\$60,833</b>	<b>\$59,553</b>	<b>-\$1,280</b>	<b>-2.1%</b>
7001 · Uncategorized Expenses							
<b>TOTAL OPERATIONAL EXPENSE</b>	<b>\$145,010</b>	<b>\$136,046</b>	<b>-6.6%</b>	<b>\$1,125,270</b>	<b>\$1,145,313</b>	<b>\$20,043</b>	<b>1.7%</b>
<b>TOTAL OPERATIONAL NET INCOME</b>	<b>\$102,074</b>	<b>\$106,691</b>	<b>4.3%</b>	<b>\$220,993</b>	<b>\$248,678</b>	<b>-\$27,685</b>	<b>-11.1%</b>
Restructured Debt	\$13,471	\$13,471	0.0%	\$148,177	\$148,177	\$0	0.0%
Capital Funding \$150k	\$1,384	\$1,384	0.0%	\$15,227	\$15,228	\$0	0.0%
\$150K Operating Debt	\$1,384	\$1,384	0.0%	\$15,227	\$15,228	\$0	0.0%
Irrigation Debt Service					\$0	\$0	
Paving Debt Service					\$0	\$0	
Restaurant Debt Service					\$0	\$0	
Escrow Funding	\$3,333	\$3,333	0.0%	\$36,667	\$36,667	\$0	0.0%
Commercial Debt Service	\$5,310	\$7,533	29.5%	\$49,419	\$53,865	\$4,446	8.3%
Loan Repayment	\$24,883	\$27,106	8.2%	\$264,717	\$269,164	\$4,447	1.7%
<b>NET INCOME BEFORE CAPITAL EXPENSES</b>	<b>\$77,192</b>	<b>\$79,585</b>	<b>-3.0%</b>	<b>-\$43,724</b>	<b>-\$20,486</b>	<b>-\$23,238</b>	<b>-113.4%</b>
<b>8000 · OTHER EXPENSE</b>							
8000 · Depreciation/Amortization				\$0			
8000 · Depreciation/Amortization Non Cash							
8001 · Capital projects	\$0	\$4,167	100.0%	\$51,695	\$45,833	-\$5,861	-12.8%
Contingency							
<b>Total 8000 · OTHER EXPENSE</b>	<b>\$0</b>	<b>\$4,167</b>	<b>100.0%</b>	<b>\$51,695</b>	<b>\$45,833</b>	<b>-\$5,861</b>	<b>-12.8%</b>
<b>NET INCOME</b>	<b>\$77,192</b>	<b>\$75,418</b>	<b>2.4%</b>	<b>-\$95,418</b>	<b>-\$66,319</b>	<b>-\$29,099</b>	<b>-43.9%</b>

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**INTEROFFICE MEMORANDUM**

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**DATE:** 7/2/2015  
**TO:** FINANCE COMMITTEE OF THE NORWALK COMMON COUNCIL  
**FROM:** ROBERT BARRON, MANAGEMENT & BUDGETS DIRECTOR  
**SUBJECT:** OAK HILLS PARK AUTHORITY DEBT RESTRUCTURING REQUEST  
**CC:** TOM HAMILTON

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This communication details the terms of the proposed restructuring of the Oak Hills Park Authority (OHPA) existing debt with the City of Norwalk along with providing the Mayor with the authorization to execute any and all documents necessary to amend the loan agreement, as follows:

The initial and subsequent restructuring of the OHPA's debt to the City of Norwalk for the restaurant, cart path and irrigation projects extended the term of the debt, which is now 9/1/2036, and established a \$200K reserve which was to be paid in five \$40,000 annual installments.

This proposal requests a reduction of interest paid on the debt and the elimination of the reserve, as follows:

- 1) The current outstanding principal amount of \$2,215,709.28 be re-amortized over the same period (final payment 9/1/2036), but at the City of Norwalk's current cost of capital, specifically 2.579197%, which is the True Interest Cost (TIC) it achieved in its June 30, 2015 bond issue.
- 2) The elimination of the reserve requirement of the initial and subsequent restructuring documents which will involve the return of the three \$40,000 payments already received and the elimination of the 2015 and 2016 payments.

*Action Requested: Authorize the Mayor, Harry W. Rilling, to execute any and all documents necessary to amend the loan agreement between the City of Norwalk and the Oak Hills Park Authority to restructure its existing debt to the City for the above detailed Restaurant, Cart Path, and Irrigation projects' debt.*

Please note that the above proposal does not represent any forgiveness of the outstanding debt, rather it simply reduces the interest cost paid by the OHPA to the city's current cost of capital. It is important to note that proposed interest reduction will begin in fiscal 2015-16, but that the first payment of the restructure on 9/1/2015 will be equal to what was budgeted by the city.

I believe that this proposed debt restructure will help us achieve our mutual goal of providing relief to the OHPA that has operated with historically thin to negative operating margins, building an ample fund balance that can withstand the park's seasonal fluctuation of revenues and expenses, along with increasing its annual capital investment into the park for proper maintenance.



City of Norwalk, Connecticut  
**OAK HILLS PARK AUTHORITY DEBT RESTRUCTURE PROPOSAL**  
 July 2, 2015

**PRESERVING 9/1/2015 PAYMENT AT BUDGET**

Term	Date	Principal	2.579197% Interest	Annual Payment	Balance
	9/1/2014				\$ 2,215,709.28
	9/1/2015	<del>(\$104,499.73)</del>	<del>(\$57,147.51)</del>	(\$161,647.24)	\$ 2,111,209.55
1	9/1/2016	(\$77,013.75)	(\$54,452.25)	(\$131,466.00)	\$ 2,034,195.80
2	9/1/2017	(\$79,000.08)	(\$52,465.92)	(\$131,466.00)	\$ 1,955,195.72
3	9/1/2018	(\$81,037.65)	(\$50,428.35)	(\$131,466.00)	\$ 1,874,158.07
4	9/1/2019	(\$83,127.77)	(\$48,338.23)	(\$131,466.00)	\$ 1,791,030.30
5	9/1/2020	(\$85,271.80)	(\$46,194.20)	(\$131,466.00)	\$ 1,705,758.49
6	9/1/2021	(\$87,471.13)	(\$43,994.87)	(\$131,466.00)	\$ 1,618,287.37
7	9/1/2022	(\$89,727.18)	(\$41,738.82)	(\$131,466.00)	\$ 1,528,560.18
8	9/1/2023	(\$92,041.42)	(\$39,424.58)	(\$131,466.00)	\$ 1,436,518.76
9	9/1/2024	(\$94,415.35)	(\$37,050.65)	(\$131,466.00)	\$ 1,342,103.41
10	9/1/2025	(\$96,850.51)	(\$34,615.49)	(\$131,466.00)	\$ 1,245,252.90
11	9/1/2026	(\$99,348.48)	(\$32,117.53)	(\$131,466.00)	\$ 1,145,904.43
12	9/1/2027	(\$101,910.87)	(\$29,555.13)	(\$131,466.00)	\$ 1,043,993.56
13	9/1/2028	(\$104,539.35)	(\$26,926.65)	(\$131,466.00)	\$ 939,454.21
14	9/1/2029	(\$107,235.63)	(\$24,230.37)	(\$131,466.00)	\$ 832,218.58
15	9/1/2030	(\$110,001.44)	(\$21,464.56)	(\$131,466.00)	\$ 722,217.14
16	9/1/2031	(\$112,838.60)	(\$18,627.40)	(\$131,466.00)	\$ 609,378.54
17	9/1/2032	(\$115,748.93)	(\$15,717.07)	(\$131,466.00)	\$ 493,629.61
18	9/1/2033	(\$118,734.32)	(\$12,731.68)	(\$131,466.00)	\$ 374,895.29
19	9/1/2034	(\$121,796.71)	(\$9,669.29)	(\$131,466.00)	\$ 253,098.58
20	9/1/2035	(\$124,938.09)	(\$6,527.91)	(\$131,466.00)	\$ 128,160.49
21	9/1/2036	(\$128,160.49)	(\$3,305.51)	(\$131,466.00)	\$ 0.00
		<u>(\$2,215,709.28)</u>	<u>(\$706,723.97)</u>	<u>(\$2,922,433.25)</u>	