

2023 BUDGET

The North Lebanon Township Municipal Authority was created in 1982 in accordance with the Municipal Authorities Act 53, PA.C.S.Ch.56 of 1945, as amended and supplemented. The Board of Supervisors set the term of existence at fifty (50) years. In February of 2022, the Board of Supervisors submitted an amendment to the State to increase the term of existence fifty (50) years from the date of approval. The Department of State approved the amendment on June 13, 2022, thereby extending the term of existence for the Municipal Authority to June 13, 2072.

The Supervisors tasked the North Lebanon Township Municipal Authority (NLTMA) to construct all new sewer lines in the Township including financing, which must be pre-approved by the Supervisors. The first project of the NLTMA was the project originally known as the North 7th Street Sewer Project. Since that time, the Authority has expanded public sewer into various areas of the township, as necessary and is now responsible for just over 60 miles of lines and 7 pump stations.

The NLTMA consists of five township residents each serving a five-year term. Their terms are staggered, so only one member is up for re-appointment each year. The appointments are made by the Board of Supervisors.

Sewer Operating Fund:

The day-to-day operations of the NLTMA is done through the Sewer Operating Fund. There are two full-time employees that perform the maintenance of approximately 60 miles of conveyance lines and 7 pump stations. They perform duties such as line flushing, 24/7 pump station monitoring, PA One Call line locations, manhole repairs, lateral inspections for new homes/businesses, maintain and mow sewer R-O-W's, maintain the sewer vehicles and the equipment used to maintain the sewer lines, as well as attend required training classes to keep their Wastewater System license current.

There is one sewer billing clerk responsible for the monthly and quarterly billing and all aspects associated with collection, issuance of sewer permits, settlements on sold properties, and preparation of minutes from NLTMA meetings. In 2016, a new billing system was installed after much research. As requested by numerous residents, the new system has a "customer portal" so residents will have access to their account information 24/7. Customers can pay online with their credit card or checking account and protect their privacy with Tier 4 security. We can also email their bills if they choose this option, which will help to save on postage costs.

In addition, there is an Assistant Township Manager that prepares the monthly agenda for the NLTMA and works closely with the Authority Engineer and Authority Solicitor in carrying out all NLTMA directives. The Assistant Township Manager is also responsible for purchasing capacity at the City of Lebanon Authority Wastewater Treatment Plant, overseeing the sewer billing clerk, as well as preparing developer's agreements, capacity agreements, tracking and checking for completeness of all planning modules associated with new development, reviewing, and issuing Strong Waste Permits, and attends all Municipal Authority meetings. Preparation of the Municipal Authority budget is another important role of the Assistant Township Manager.

At the September 10, 2015 Authority meeting, the Board took action to refinance the sewer bonds using a traditional bank loan through Fulton Bank. The interest rate on the loan was 2.33% for the first 7 years then switches to a variable rate at 65% of Prime with a cap of 4.50% for the remainder of the loan. The term of the loan is 15 years, which reduces the length of the loan by 5 years from the previous bond issue.

At the December 10, 2020 Authority meeting, the Board took action to renegotiate the terms of the sewer loan with Fulton Bank. The interest rate on the loan is now 2.04% for the duration of the loan. The last couple of years the Authority has made additional payments on the principal which has reduced the length of the loan. The loan is now scheduled to be paid off in July of 2025.

The 2023 sewer user rate will remain the same at \$78/Quarter per EDU. The Board reviews rates on a yearly basis and makes any adjustments as necessary. This quarterly user fee is used towards the daily operation and maintenance of the sewer system. A portion also goes towards paying down the debt.

A copy of our current amortization schedule with Fulton Bank follows the Revenue and Expenses of the Sewer Operating Fund. As approved at a joint meeting between the NLTMA and Board of Supervisors, an additional amount of \$200,000/year will be applied on the Fulton Bank loan every year until the loan is paid in full. We continue to make additional payments on the principal with the monies collected from the tapping fees. It is the goal of both Boards to reduce this debt as much as possible.

For 2023, there is only one major purchase that will come out of the Capital Reserve Fund which is a tow behind Godwin Trash Pump. There are no purchases proposed jointly between the Authority and the Township. Lastly, we intend to install OmniSite technology for communication at both the Jay Street and the Frances Ann Pump Stations which will come out of the Capital Improvements within the Sewer Operating Account.

REVENUES:

SEWER OPERATING FUND REVENUES					
ACCT #	DESCRIPTION	2023 Budget	2022 Budget	2021 Actual	2020 Actual
	Cash on Hand - Checking	101,000.00	83,756	401,861	443,580
	Cash on Hand - Prime	2,920,000.00	2,753,500	2,282,491	2,028,191
341.100	Interest	20,000.00	1,500	1,392	15,312
358.423	SMT Safety Grant	0.00	1,000	0	0
361.220	Admin Fees	3,000.00	0	0	2,200
361.320	Plan Review	5,000.00	5,000	9,900	9,020
361.365	Inspect / Admin / Sewer Permit	7,500.00	8,000	15,482	13,687
361.450	Pa One Call Refund	250.00	175	147	277
361.500	Sewer Saddles & Signage	850.00	850	850	850
361.600	Sewer Mgmt Fees (every 3 yrs-next 2023)	21,000.00	100	90	20,790
361.950	Emergency Rep/Others	0.00	0	425	500
361.100	Sewer Treatment	3,000,000.00	3,000,000	3,005,205	2,938,469
361.453	W. Lebanon Trans Fee	1,855.00	1,855	1,855	1,855
364.900	Strong Waste Permit/Surcharge Fees	8,000	200	200	600
380.000	Misc. Revenue	0	0	0	132
380.100	Property Damage (Ins Claim)	0	0	4,431	2,996
380.110	Conduit Fee (Moravian Manor)	5,000	5,000	15,000	5,000
391.100	Sale Of Fixed Assets	100	25	350	1,256
392.093	Transfer from Cap Reserve - addtl loan principal	350,000	230,000	250,000	450,000
395.000	Prior Yr Refund - Benecon Rebate	0	3,025	5,993	1,005
	Total Projected Revenue	3,422,555	3,256,730	3,311,320	3,463,949

EXPENSES:

SEWER OPERATING FUND EXPENSES					
ACCT #	DESCRIPTION	2023 Budget	2022 Budget	2021 Actual	2020 Actual
429.110	Authority Bd Wages	2,940	2,940	2,793	2,401
429.120	Wastewater	423,292	451,863	456,248	411,531
429.210	Office & Dept Supplies/Postage	6,750	5,000	3,535	6,530
429.231	Gasoline	6,000	6,000	3,161	1,736
429.238	Uniforms	2,000	2,000	1,513	1,896
429.245	Vehicle Maintenance	7,500	7,500	7,065	1,591
	2021 - \$5420 8 rear Flusher Truck tires				
429.250	Repair & Maintenance / Sludge Disposal	100,000	100,000	23,718	59,397
	Manhole spraying, trench restorations, tools, generator maint. @ Koch, Rockwood & Water St PS, decommission Orange Ln PS, SMT safety grant, etc.				
429.300	Banking / CD Fees	750	5,000	7,530	4,836
429.310	Plan Review	1,500	1,500	2,569	1,252
429.311	Auditor Fees	7,100	6,080	4,472	5,697
429.312	Engineer Mgmt Consultant / Retain	15,000	15,000	6,241	18,103
429.314	Legal Fees / Retainer	15,000	15,000	16,129	10,344
429.315	Legal Fees / Delinq. Accts. Reimbursed	4,000	0	0	0
429.320	Communications - phone / tablet / int	4,000	3,750	3,730	3,893
429.340	Advertising / Printing	2,100	2,100	2,002	2,014
429.350	Fidelity Bond / Treasurer	250	250	250	271
429.351	Commercial / E&O Insurance	16,600	14,750	14,054	12,732
429.354	Workers Comp Insurance	8,278	6,214	5,416	4,500
429.361	Pump Station Utilities-elec, gas, dialers, SW	20,000	20,000	17,354	16,427
429.364	Sewer Treatment	1,400,000	1,400,000	1,352,304	1,336,228
429.367	Water Termination Fee	2,000	2,000	1,800	1,050
429.371	Office Equip / Computer / IT	26,000	26,000	24,298	15,614
429.384	Equipment Rental	300	100	0	0
429.420	Memberships / Dues / Subscriptions	4,500	3,500	4,209	3,476
429.450	PA One Call/Breakthrough Concepts	2,000	2,000	2,196	1,647
429.451	Contracted Svcs - Payroll	1,300	1,300	1,159	1,217
429.452	S Lebanon Transport Fee	1,880	1,565	1,556	1,564
429.460	Meetings / Conferences/Training	2,500	2,000	1,789	886
429.470	Misc Expenses	150	100	150	180
429.490	Special Projects (taken from 380-110 conduit fee)	5,000	5,000	500	
429.720	Capital Improvements	12,000	15,000	0	72,085
	2023 - OnniSite for Jay St. & Frances Ann 2022 - OnniSite for Water St & Koch. PS \$15,000 2020 - Generator Rockwood \$60,934 2020 - Push camera \$10,168 2020 - Copier (\$5,600/2=\$2,800 split w/Twp) 2020 - Alum. Trench Box (\$12,600/2=\$6,300 split)				
473.100	Fulton Bank Loan - Principal	650,933	637,800	573,338	660,000
473.110	Fulton Bank Loan - Addtl Princ	230,000	230,000	250,000	450,000
473.200	Fulton Bank Loan - Interest	33,000	72,000	67,847	140,572
491.001	Refund of Prior Yr Revenue	0	0	0	1,700
	Total Projected Expenses	3,016,623	3,063,312	2,858,926	3,251,368
	Current Year Total Projected Revenue	3,422,555	3,256,730	3,311,320	3,463,949
	BUDGET (Remaining Funds)	405,932	193,418	452,394	212,582
	Total Funds Available	6,443,555	6,093,986	5,995,672	5,935,720
	Total Expenditures	3,016,623	3,063,312	2,858,926	3,251,368
	Projected Year End Balance	3,426,932	3,030,674	3,136,746	2,684,352

The following is a copy of our amortization schedule for the sewer loan with Fulton Bank.

SEWER LOAN - FULTON BANK							
Fixed Interest rate 2.04%							
Payment No.	Payment Date	Beginning Balance (Principal)	Principal	Interest	Extra Payment on Principal	Total Payment	Ending Balance (Principal)
1	2/15/2021	4,424,716.80	51,680.10	7,522.02	0.00	59,202.12	4,373,036.70
interest from last quart statement to 2/1/21 refinance				33,348.62	0.00	33,348.62	0.00
2	3/15/2021	4,373,036.70	51,762.14	7,440.02	0.00	59,202.16	4,321,274.56
3	4/15/2021	4,321,274.56	51,856.00	7,305.10	41.06	59,202.16	4,269,377.50
4	5/15/2021	4,269,377.50	51,944.10	7,219.71	38.29	59,202.10	4,217,395.11
5	6/15/2021	4,217,395.11	52,032.40	7,134.23	200,035.47	259,202.10	3,965,327.24
6	7/15/2021	3,965,327.24	52,120.90	6,541.08	0.00	58,661.98	3,913,206.34
7	8/15/2021	3,913,206.34	52,209.50	6,643.59	0.00	58,853.09	3,860,996.84
8	9/15/2021	3,860,996.84	52,298.20	6,525.23	50,000.00	108,823.43	3,758,698.64
9	10/15/2021	3,758,698.64	52,387.10	6,378.20	0.00	58,765.30	3,706,311.54
10	11/15/2021	3,706,311.54	52,476.20	6,268.07	0.00	58,744.27	3,653,835.34
11	12/15/2021	3,653,835.34	52,565.40	6,175.84	0.00	58,741.24	3,601,269.94
12	1/15/2022	3,601,269.94	52,654.80	6,116.20	40,000.00	98,771.00	3,508,615.14
13	2/15/2022	3,508,615.14	52,744.30	5,938.39	0.00	58,682.69	3,455,870.84
14	3/15/2022	3,455,870.84	52,834.00	5,863.03	0.00	58,697.03	3,403,036.84
15	4/15/2022	3,403,036.84	52,923.80	5,782.17	200,000.00	258,705.97	3,150,113.04
16	5/15/2022	3,150,113.04	53,013.70	5,254.86	50,000.00	108,268.56	3,047,099.34
17	6/15/2022	3,047,099.34	53,103.90	5,145.05	0.00	58,248.95	2,993,995.44
18	7/15/2022	2,993,995.44	53,194.10	5,083.77	0.00	58,277.87	2,940,801.34
19	8/15/2022	2,940,801.34	53,284.60	4,987.31	0.00	58,271.91	2,887,516.74
20	9/15/2022	2,887,516.74	53,375.20	4,887.64	0.00	58,262.84	2,834,141.54
21	10/15/2022	2,834,141.54	53,465.90	4,808.96	0.00	58,274.86	2,780,675.64
22	11/15/2022	2,780,675.64	53,556.80	4,715.03	1,000,000.00	1,058,271.83	1,727,118.84
23	12/15/2022	1,727,118.84	53,647.80				
24	1/15/2023	0.00	53,739.00				
25	2/15/2023	0.00	53,830.40				
26	3/15/2023	0.00	53,921.90				
27	4/15/2023	0.00	54,013.60				
28	5/15/2023	0.00	54,105.40				
29	6/15/2023	0.00	54,197.40				
30	7/15/2023	0.00	54,289.50				
31	8/15/2023	0.00	54,381.80				
32	9/15/2023	0.00	54,474.20				
33	10/15/2023	0.00	54,566.90				
34	11/15/2023	0.00	54,659.60				
35	12/15/2023	0.00	54,752.50				

36	1/15/2024	0.00	54,845.60	
37	2/15/2024	0.00	54,938.90	
38	3/15/2024	0.00	55,032.20	
39	4/15/2024	0.00	55,125.80	
40	5/15/2024	0.00	55,219.50	
41	6/15/2024	0.00	55,313.40	
42	7/15/2024	0.00	55,407.40	
43	8/15/2024	0.00	55,501.60	
44	9/15/2024	0.00	55,596.00	
45	10/15/2024	0.00	55,690.50	
46	11/15/2024	0.00	55,785.20	
47	12/15/2024	0.00	55,880.00	
48	1/15/2025	0.00	55,975.00	
49	2/15/2025	0.00	56,070.10	
50	3/15/2025	0.00	56,165.50	
51	4/15/2025	0.00	56,260.90	
52	5/15/2025	0.00	56,356.60	
53	6/15/2025	0.00	56,452.40	
54	7/15/2025		56,548.40	
55	8/15/2025		56,644.50	Eliminated due to placing extra funds on principal
56	9/15/2025		56,740.80	
57	10/15/2025		56,837.30	
58	11/15/2025		56,933.90	
59	12/15/2025		57,030.70	
60	1/15/2026		57,127.60	Eliminated due to placing extra funds on principal
61	2/15/2026		57,224.70	
62	3/15/2026		57,322.00	
63	4/15/2026		57,419.50	
64	5/15/2026		57,517.10	
65	6/15/2026		57,614.90	
66	7/15/2026		57,712.80	
67	8/15/2026		57,810.90	
68	9/15/2026		57,909.20	
69	10/15/2026		58,007.60	
70	11/15/2026		58,106.20	
71	12/15/2026		58,205.00	
72	1/15/2027		58,304.00	Eliminated due to placing extra funds on principal
73	2/15/2027		58,403.10	
74	3/15/2027		58,502.40	
75	4/15/2027		58,601.80	
76	5/15/2027		58,701.50	
77	6/15/2027		58,801.20	
78	7/15/2027		58,901.20	
79	8/15/2027		59,001.30	
80	9/15/2027		59,101.60	

CAPITAL RESERVE FUND:

The Capital Reserve Fund is used for larger projects, such as the improvements to four of our pumping stations in 2016. They included the Frances Ann, Jay Street, Kochenderfer Road, and Orange Lane pump stations. Three of these pump stations were installed with the N. 7th Street sewer project in 1986. The other pump station (Orange Lane) was installed as part of the Ebenezer Sewer Project in the 90s.

The Orange Lane Pump Station was decommissioned in 2022 in conjunction with the Walmart Warehouse project.

Capacity Charges – Sewer capacity must be purchased for new development through the NLTMA. The current charge is \$2,290 of which \$2,090/EDU goes to CoLA and \$200/EDU goes to NLTMA.

Tapping Fees – Connection to the public sewer is \$3,100/EDU.

Special Purpose Tapping Fee I – We collect \$800 for Special Purpose Tapping Fee I from any connections that will flow into the Water Street Pump Station to offset upgrade costs.

Special Purpose Tapping Fee II – We collect \$1,125 for Special Purpose Tapping Fee II from any connections that will flow into the Long Lane relief line to offset the construction costs.

Special Purpose Tapping Fee IV – We collect \$2,000 for Special Purpose Tapping Fee IV from any connections that will flow into the N. 8th Avenue pump station to offset NLTMA costs for the reconstructed station.

Special Purpose Tapping Fee VI – This Special Purpose Tapping Fee will be assessed to the two (2) lots on Windsor Drive for their proportionate share of the costs paid by the authority to eliminate the pump station that would have provided municipal sewer service to the said two (2) lots and for the proportionate costs to extend the sewer service line for these two (2) lots. This Special Purpose Tapping Fee is in the amount of \$40,800.00 (to be divided equally among the two lots). This fee is in addition to all other applicable Tapping Fees as set forth in the Authority Rate Resolution.

In 2012, the NLTMA was mandated to spearhead a sewer extension project in the area known as Rockwood. The project area consisted of 88% of Swatara residents and 12% of North Lebanon Township residents. Construction is complete and the NLTMA portion of the PENNVEST loan was paid off in 2016. The remaining loan amount is solely the responsibility of Swatara Township. However, because NLTMA owns the lines and pumping station associated with this project the loan cannot be transferred to Swatara Township and must remain with NLTMA. An inter-municipal agreement is in place with Swatara Township and NLTMA covering this project and remaining loan amount. We will continue with our 20-year loan from PENNVEST, to be paid entirely by Swatara Township.

We continue to reference the approved Rate Study prepared by Steckbeck Engineering to make recommendations for Capital Expenditures. A group of 4 individuals (1 NLTMA

member, 1 member from the Board of Supervisors, 1 maintenance person and 1 mechanic) have been appointed to discuss vehicle replacement suggestions and report to the NLTMA each year their recommendation on future vehicle needs. We have one item from the capital reserve fund planned for 2023. The Authority intends to purchase a tow behind Godwin Trash Pump to replace the one we currently have from 1999 so that it is large enough to handle all our pump stations.

CAPITAL RESERVE FUND REVENUES						
ACCT #	DESCRIPTION	2023 Budget	2022 Budget	2021 Actual	2020 Actual	2019 Actual
	Cash on Hand - Checking Account	30,000	990	45,626.00	37,096	47,394
	Cash on Hand - Prime	1,215,000	1,699,205	1,641,485	951,832	773,009
	CDs	3,000,000	2,494,698	2,546,325.00	3,417,017	3,550,360
	Fulton Pennvest Acct (Rockwood)	7,796	7,796	7,796.00	7,796	7,796
	Swatara Escrow	15,000	15,000	15,001.00	8,609	10,280
341.100	Interest Earnings	130,000	20,000	6,071	53,473	69,201
361.360	Tapping Fees (\$3,100 each)	90,452	90,450	321,600	94,800	130,900
	Crossings - 10 per year Mapledale - 10 per year @ \$2845.26 (38 lots) Town's Edge - 10 per year (88 lots) Briar Ridge - 12 per year (144 EDUs) Musser (Cikovic) - 10 per year (122 lots)					
361.361	Capacity Charge (EDU) (EDU \$2090 CoLA + \$200 MA)	609,140	329,760	39,720	512,960	70,990
	2020 - Town's Edge - 88 EDUs 2020 - Project TV - 60 EDUs 2020 - Mapledale - 38 EDUs 2021 - Crossings Ph 4 - 58 EDUs 2023 - Briar Ridge Commons - 144 EDUs 2023 - Musser (Cikovic Farm) - 122 lots					
361.362	Special Purpose Fee I - Water St (\$800)	1,600	1,600	5,380	6,400	4,000
361.363	Special Purpose Fee II - Long Ln (\$1,125)	2,250	2,250	1,125	9,000	5,625
361.367	Special Purpose IV - 8th Ave PS Upgrade (\$2,000)	64,000	40,000	44,000	30,000	26,000
	Crossings - all phases - 10 lots 2022 Mapledale - 10 lots 2022 Briar Ridge Commons - 10 lots 2022					
361.370	Addtl Capacity Purchase	0	0	0	18,000	18,000
364.100	Swatara Debt Payments (MA paid off their portion 2016)	31,161	31,185	32,655	39,412	31,185
380.000	Misc. Revenue	0	0	264	0	0
391.100	Sale of Fixed Assets	0	0	0	0	27,100
	Total Projected Revenue	928,603	515,245	450,815	764,045	383,001

CAPITAL RESERVE FUND EXPENSES

ACCT #	DESCRIPTION	2023 Budget	2022 Budget	2021 Actual	2020 Actual	2019 Actual
429.300	Cash Management	50	50	50	47	10,184
	2018 & 2019 - penalty on early CDs					
429.615	EDU's City (\$2090)	555,940	300,960	183,920	453,530	64,790
	2020 - Towns Edge - 88 lots 2020 - Project TV - 60 EDUs 2023 - Briar Ridge Commons - 144 EDUs 2023 - Musser (Cikovic Farm) - 122 lots					
429.720	Capital Improvements	0	0	366,763	0	0
	2021 - \$294,263 Gravity line from Orange Ln PS 2021 - \$72,500 Hill St PS improvements					
429.740	Capital Purchases	92,637	26,500	0	0	0
	2023 - \$92,637 Godwin Trash Pump Replac. 2022 - \$26,500 Generator Frances Ann PS					
471.100	Pennvest Loan - Principal	28,657	28,372	28,090	27,788	27,532
471.200	Pennvest Loan - Interest	2,504	2,789	3,071	3,351	3,629
492.092	Transfer to Sewer Op - Addtl loan principal	350,000	230,000	230,000	450,000	240,000
	2017 to 2026 -- 10 yr agrmnt (\$100k/yr) + prior year tapping fees 2022 increased to \$200k/yr					
492.200	Swatara Escrow Pmts - delinquent accts	0	0	0	1,839	1,684
	Total Projected Expenses	1,029,788	588,671	811,894	936,554	347,819
	Current Year Revenue Grand Total	928,603	515,245	450,815	764,045	383,001
	BUDGET (Remaining Funds)	-101,185	-73,426	-361,079	-172,509	35,182
	Total Funds Available	5,173,603	4,710,138	4,684,251	5,169,990	4,753,764
	Total Expenditures	1,029,788	588,671	811,894	936,554	347,819
	Projected Year End Balance	4,143,815	4,121,467	3,872,357	4,233,436	4,405,944

WATER OPERATING FUND:

The Water Operating Fund is for the water project of the NLTMA. Following payoff of this loan, we will be dedicating the lines to the City of Lebanon Authority (CoLA) and this fund will be closed. We have 3 properties that are not connected. Two of those not connected are health related.

Tapping Fees – Connection into the public water is \$3,900/EDU for residents within the water project area.

At the September 10, 2015, Authority meeting, the Board took action to refinance the water bonds using a bank loan through Adams County National Bank (ACNB). The interest rate on the loan was 2.66% for the first 8 years then switches to a variable rate at 66% of Prime with a cap of 4.25% for the remainder of the loan. This loan is scheduled to be paid off in 2035.

At the December 10, 2020, Authority meeting, the Board took action to renegotiate the terms of the water loan with Adams County National Bank. The interest rate is now 1.60% for the first 7 years and then switches to a variable rate at 66% of Prime with a cap of 4.25% for the remainder of the loan. By placing additional funds on the principal, the loan is now scheduled to be paid off in March of 2031.

The 2023 water rate will remain the same at \$60/Quarter per EDU. The \$60/Quarter is billed by CoLA to our residents and turned over to the NLTMA for our loan payments.

A copy of our current amortization schedule with ACNB Bank follows the Revenue and Expenses of the Water Operating Fund. We continue to make additional payments on the principal with the monies collected from the tapping fees. It is the goal of the Municipal Authority Board to reduce this debt as much as possible over the next ten years.

WATER OPERATING FUND REVENUES

ACCT #	DESCRIPTION	2023 Budget	2022 Budget	2021 Actual	2020 Actual	2019 Actual
	Cash on Hand - Checking	119,495	134,745	85,163	60,134	204,100
341.000	Interest	300	100	76	184	2,499
361.320	Recording/Admin Fee	0	0	0	0	0
361.360	Tapping Fees	85,800	117,000	83,300	54,900	38,965
	Crossings Ph 3-28 lots @ \$3900/ea 10 EDU/yr Mapledale-38 lots @ \$3900/ea 10 EDU/yr Briar Ridge Commons-144 EDUs @ \$3900/ea 10/yr					
378.900	Debt Service - COLA	186,395	181,325	185,442	173,503	179,457
	<i>EDU count 2022 = 809 as of 7/2022</i> <i>809*\$60*4=\$194,160*96%=\$186,394</i>	EDU count 2022 = 809	EDU count 2021 = 787	EDU count 2020 = 770	EDU count 2019 = 759	EDU count 2018 = 740
	Total Projected Revenue	272,495	298,425	268,818	228,587	220,921

WATER OPERATING FUND EXPENSES

ACCT #	DESCRIPTION	2023 Budget	2022 Budget	2021 Actual	2020 Actual	2019 Actual
448.21	Postage	0	0	16	0	0
448.300	Bank Fees	50	560	792	1,487	609
448.311	Auditor Fees	2,218	1,920	1,412	1,868	1,713
448.314	Legal Fees	0	0	7,000	2,500	0
473.100	Loan ACNB Bank - Principal (2035)	92,741	91,270	89,822	93,000	90,000
473.110	Loan ACNB - Addtl Principal	150,000	150,000	70,000	60,000	220,000
473.200	Loan ACNB Bank - Interest	13,500	18,050	27,605	44,703	52,563
	Total Projected Expenses	258,509	261,800	196,647	203,558	364,886
	Current Year Revenue Grand Total	272,495	298,425	268,818	228,587	220,921
	BUDGET (Remaining Funds)	13,986	36,625	72,171	25,029	-143,965
	Total Funds Available	391,990	433,170	353,981	288,722	425,020
	Total Expenditures	258,509	261,800	196,647	203,558	364,886
	Projected Year End Balance	133,481	171,370	157,334	85,163	60,134

The following is a copy of our amortization schedule for the water loan with Adams County Bank.

WATER LOAN - ACNB (Gettysburg)							
Payment No.	Payment Date	Beginning Balance (Principal)	Principal	Interest	Extra Payment on Principal	Total Payment	Ending Balance (Principal)
1	1/15/2021	1,260,188.75	7,430.40	1,680.25	0.00	9,110.65	1,252,758.35
	interest from last quarter statement b4 refinance			8,475.98	0.00	8,475.98	1,252,758.35
2	2/15/2021	1,252,758.35	7,440.30	1,670.34	0.00	9,110.64	1,245,318.05
3	3/15/2021	1,245,318.05	7,450.20	1,660.42	0.00	9,110.62	1,237,867.85
4	4/15/2021	1,237,867.85	7,460.19	1,650.50	0.00	9,110.69	1,230,407.66
5	5/15/2021	1,230,407.66	7,470.10	1,640.54	0.00	9,110.64	1,222,937.56
6	6/15/2021	1,222,937.56	7,480.10	1,630.58	20,000.00	29,110.68	1,195,457.46
7	7/15/2021	1,195,457.46	7,490.10	1,581.50	0.00	9,071.60	1,187,967.36
8	8/15/2021	1,187,967.36	7,500.00	1,583.96	0.00	9,083.96	1,180,467.36
9	9/15/2021	1,180,467.36	7,510.00	1,573.95	50,000.00	59,083.95	1,122,957.36
10	10/15/2021	1,122,957.36	7,520.10	1,492.84	0.00	9,012.94	1,115,437.26
11	11/15/2021	1,115,437.26	7,530.10	1,487.24	0.01	9,017.35	1,107,907.15
12	12/15/2021	1,107,907.15	7,540.10	1,477.21	0.00	9,017.31	1,100,367.05
13	1/15/2022	1,100,367.05	7,550.20	1,467.16	75,000.00	84,017.36	1,017,816.85
14	2/15/2022	1,017,816.85	7,560.20	1,357.09	0.00	8,917.29	1,010,256.65
15	3/15/2022	1,010,256.65	7,570.30	1,347.01	0.00	8,917.31	1,002,686.35
16	4/15/2022	1,002,686.35	7,580.40	1,336.92	0.00	8,917.32	995,105.95
17	5/15/2022	995,105.95	7,590.50	1,326.81	50,000.00	58,917.31	937,515.45
18	6/15/2022	937,515.45	7,600.70	1,250.02	0.00	8,850.72	929,914.75
19	7/15/2022	929,914.75	7,610.80	1,239.89	0.00	8,850.69	922,303.95
20	8/15/2022	922,303.95	7,620.90	1,229.74	0.00	8,850.64	914,683.05
21	9/15/2022	914,683.05	7,631.10	1,219.58	0.00	8,850.68	907,051.95
22	10/15/2022	907,051.95	7,641.30	1,209.40	0.00	8,850.70	899,410.65
23	11/15/2022	899,410.65	7,651.50	1,199.21	75,000.00	83,850.71	816,759.15
24	12/15/2022	816,759.15	7,661.70				
25	1/15/2023	0.00	7,671.90				
26	2/15/2023	0.00	7,682.10				
27	3/15/2023	0.00	7,692.30				
28	4/15/2023	0.00	7,702.60				
29	5/15/2023	0.00	7,712.90				
30	6/15/2023	0.00	7,723.20				
31	7/15/2023	0.00	7,733.50				
32	8/15/2023	0.00	7,743.80				
33	9/15/2023	0.00	7,754.10				
34	10/15/2023	0.00	7,764.40				
35	11/15/2023	0.00	7,774.80				
36	12/15/2023	0.00	7,785.10				
37	1/15/2024	0.00	7,795.50				
38	2/15/2024	0.00	7,805.90				
39	3/15/2024	0.00	7,816.30				
40	4/15/2024	0.00	7,826.80				
41	5/15/2024	0.00	7,837.20				
42	6/15/2024	0.00	7,847.60				
43	7/15/2024	0.00	7,858.10				
44	8/15/2024	0.00	7,868.60				
45	9/15/2024	0.00	7,879.10				
46	10/15/2024	0.00	7,889.60				
47	11/15/2024	0.00	7,900.10				
48	12/15/2024	0.00	7,910.60				

49	1/15/2025	0.00	7,921.20			
50	2/15/2025	0.00	7,931.70			
51	3/15/2025	0.00	7,942.30			
52	4/15/2025	0.00	7,952.90			
53	5/15/2025	0.00	7,963.50			
54	6/15/2025	0.00	7,974.10			
55	7/15/2025	0.00	7,984.80			
56	8/15/2025	0.00	7,995.40			
57	9/15/2025	0.00	8,006.10			
58	10/15/2025	0.00	8,016.70			
59	11/15/2025	0.00	8,027.40			
60	12/15/2025	0.00	8,038.10			
61	1/15/2026	0.00	8,048.80			
62	2/15/2026	0.00	8,059.60			
63	3/15/2026	0.00	8,070.30			
64	4/15/2026	0.00	8,081.10			
65	5/15/2026	0.00	8,091.90			
66	6/15/2026	0.00	8,102.70			
67	7/15/2026	0.00	8,113.50			
68	8/15/2026	0.00	8,124.30			
69	9/15/2026	0.00	8,135.10			
70	10/15/2026	0.00	8,146.00			
71	11/15/2026	0.00	8,156.80			
72	12/15/2026	0.00	8,167.70			
73	1/15/2027	0.00	8,178.60			
74	2/15/2027	0.00	8,189.50			
75	3/15/2027	0.00	8,200.40			
76	4/15/2027	0.00	8,211.30			
77	5/15/2027	0.00	8,222.30			
78	6/15/2027	0.00	8,233.20			
79	7/15/2027	0.00	8,244.20			
80	8/15/2027	0.00	8,255.20			
81	9/15/2027	0.00	8,266.20			
82	10/15/2027	0.00	8,277.20			
83	11/15/2027	0.00	8,288.30			
84	12/15/2027	0.00	8,299.30			
85	1/15/2028	0.00	8,310.40			
86	2/15/2028	0.00	8,321.50			
87	3/15/2028	0.00	8,332.60			
88	4/15/2028	0.00	8,343.70			
89	5/15/2028	0.00	8,354.80			
90	6/15/2028	0.00	8,365.90			
91	7/15/2028	0.00	8,377.10			
92	8/15/2028	0.00	8,388.30			
93	9/15/2028	0.00	8,399.50			
94	10/15/2028	0.00	8,410.70			
95	11/15/2028	0.00	8,421.90			
96	12/15/2028	0.00	8,433.10			

97	1/15/2029	0.00	8,444.30			
98	2/15/2029	0.00	8,455.60			
99	3/15/2029	0.00	8,466.90			
100	4/15/2029	0.00	8,478.20			
101	5/15/2029	0.00	8,489.50			
102	6/15/2029	0.00	8,500.80			
103	7/15/2029	0.00	8,512.10			
104	8/15/2029	0.00	8,523.50			
105	9/15/2029	0.00	8,534.80			
106	10/15/2029	0.00	8,546.20			
107	11/15/2029	0.00	8,557.60			
108	12/15/2029	0.00	8,569.00			
109	1/15/2030	0.00	8,580.40			
110	2/15/2030	0.00	8,591.90			
111	3/15/2030	0.00	8,603.30			
112	4/15/2030	0.00	8,614.80			
113	5/15/2030	0.00	8,626.30			
114	6/15/2030	0.00	8,637.80			
115	7/15/2030	0.00	8,649.30			
116	8/15/2030	0.00	8,660.90			
117	9/15/2030	0.00	8,672.40			
118	10/15/2030	0.00	8,684.00			
119	11/15/2030	0.00	8,695.50			
120	12/15/2030	0.00	8,707.10			
121	1/15/2031	0.00	8,718.70			
122	2/15/2031	0.00	8,730.40			
123	3/15/2031	0.00	8,742.00			
124	4/15/2031		8,753.70			
125	5/15/2031		8,765.30			
126	6/15/2031		8,777.00			
127	7/15/2031		8,788.70			
128	8/15/2031		8,800.40			
129	9/15/2031		8,812.20			
130	10/15/2031		8,823.90			
131	11/15/2031		8,835.70			
132	12/15/2031		8,847.50			
133	1/15/2032		8,859.30			
134	2/15/2032		8,871.10			
135	3/15/2032		8,882.90			
136	4/15/2032		8,894.80			
137	5/15/2032		8,906.60			
138	6/15/2032		8,918.50			
139	7/15/2032		8,930.40			
140	8/15/2032		8,942.30			
141	9/15/2032		8,954.20			
142	10/15/2032		8,966.20			
143	11/15/2032		8,978.10			
144	12/15/2032		8,990.10			

Eliminated due to placing extra funds on principal

145	1/15/2033	9,002.10
146	2/15/2033	9,014.10
147	3/15/2033	9,026.10
148	4/15/2033	9,038.10
149	5/15/2033	9,050.20
150	6/15/2033	9,062.20
151	7/15/2033	9,074.30
152	8/15/2033	9,086.40
153	9/15/2033	9,098.50