

# **2024 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 7<sup>th</sup> 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 are done through the Sewer Operating Fund. There is one full-time Wastewater employee, and one full-time employee splitting time 50/50 between Wastewater and Parks, 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. Beginning in 2024, a new billing system will be installed. Research was conducted by the internal office and with this switch, the Municipal Authority will be able to maintain the current fees assessed to each resident while offering additional features to the billing system. This system will also house the Stormwater Billing, creating a 50/50 split of all costs between the Municipal Authority and the Board of Supervisors. The new system will have an enhanced "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 October of 2024.

The 2024 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 2024, there is only one major purchase that will come out of the Capital Reserve Fund which includes a new control panel and soft starts for the Water Street Pump Station. There are no purchases proposed jointly between the Authority and the Township. Lastly, we intend to purchase new air release valves for the Water Street and N. 8<sup>th</sup> Avenue Pump Stations which will come out of Repair and Maintenance within the Sewer Operating Account.

**REVENUES:**

<b>SEWER OPERATING FUND REVENUES</b>					
ACCT #	DESCRIPTION	2024 Budget	2023 Budget	2022 Actual	2021 Actual
	Cash on Hand - Checking	345,000.00	101,000.00	533,114	401,861
	Cash on Hand - Prime	3,133,000.00	2,920,000.00	2,603,632	2,282,491
341.100	Interest	100,000.00	20,000.00	48,325	1,392
358.423	SMT Safety Grant	0.00	0.00	1,000	0
361.220	Admin Fees	4,000.00	3,000.00	28,008	0
361.320	Plan Review	5,000.00	5,000.00	7,500	9,900
361.365-370	Inspect / Admin / Sewer Permit / Inspec Dev	8,500.00	7,500.00	19,650	15,482
361.450	Pa One Call Refund	300.00	250.00	265	147
361.500	Sewer Saddles & Signage	0.00	850.00	1,700	850
361.600	Sewer Mgmt Fees (every 3 yrs-next 2023)	0.00	21,000.00	420	90
361.950	Emergency Rep/Others	0.00	0.00	1,075	425
361.100	Sewer Treatment	3,100,000.00	3,000,000.00	3,078,992	3,005,205
361.453	W. Lebanon Trans Fee	1,855.00	1,855.00	1,855	1,855
364.900	Strong Waste Permit/Surcharge Fees	5,000	8,000	700	200
380.000	Misc. Revenue	0	0	20	0
380.100	Property Damage (Ins Claim)	0	0	0	4,431
380.110	Conduit Fee (Moravian Manor)	5,000	5,000	5,000	15,000
391.100	Sale Of Fixed Assets	500	100	578	350
392.093	Transfer from Cap Reserve - addtl loan principal	0	350,000	250,000	250,000
395.000	Prior Yr Refund - Benecon Rebate	9,135	0	40,052	5,993
	<b>Total Projected Revenue</b>	<b>3,239,290</b>	<b>3,422,555</b>	<b>3,485,140</b>	<b>3,311,320</b>

**EXPENSES:**

**SEWER OPERATING FUND EXPENSES**

ACCT #	DESCRIPTION	2024 Budget	2023 Budget	2022 Actual	2021 Actual
429.110	Authority Bd Wages	2,940	2,940	2,744	2,793
429.120	Wastewater	374,983	423,292	442,864	456,248
429.210	Office & Dept Supplies/Postage	5,000	6,750	2,685	3,535
429.231	Gasoline	6,000	6,000	5,354	3,161
429.238	Uniforms	1,000	2,000	1,623	1,513
429.245	Vehicle Maintenance	5,000	7,500	3,458	7,065
429.250	Repair & Maintenance / Sludge Disposal	100,000	100,000	22,331	23,718
429.300	Banking / CD Fees	750	750	1,071	7,530
429.310	Plan Review	1,500	1,500	458	2,569
429.311	Auditor Fees	11,400	7,100	7,758	4,472
429.312	Engineer Mgmt Consultant / Retain	18,000	15,000	7,252	6,241
429.314	Legal Fees / Retainer	15,000	15,000	20,817	16,129
429.315	Legal Fees / Delinq. Accts. Reimbursed	3,000	4,000	0	0
429.320	Communications - phone / tablet / int	4,000	4,000	3,790	3,730
429.340	Advertising / Printing	2,300	2,100	2,469	2,002
429.350	Fidelity Bond / Treasurer	250	250	250	250
429.351	Commercial / E&O Insurance	15,000	16,600	13,359	14,054
429.354	Workers Comp Insurance	4,506	8,278	6,487	5,416
429.361	Pump Station Utilities-elec, gas, dialers, SW	20,000	20,000	17,165	17,354
429.364	Sewer Treatment	1,470,000	1,400,000	1,376,724	1,352,304
429.367	Water Termination Fee	2,000	2,000	1,650	1,800
429.371	Office Equip / Computer / IT	30,000	26,000	22,087	24,298
429.384	Equipment Rental	500	300	500	0
429.420	Memberships / Dues / Subscriptions	5,000	4,500	3,704	4,209
429.450	PA One Call/Breakthrough Concepts	2,500	2,000	1,775	2,196
429.451	Contracted Svcs - Payroll	1,300	1,300	1,256	1,159
429.452	S Lebanon Transport Fee	1,880	1,880	1,769	1,556
429.460	Meetings / Conferences/Training	2,500	2,500	765	1,789
429.470	Misc Expenses	200	150	0	150
429.490	Special Projects (taken from 380-110 conduit fee)	5,000	5,000	573	500
429.720	Capital Improvements	50,000	12,000	10,404	0
	<b>2024 - New control panels &amp; soft starts for Water St. 2023 - OnmiSite for Jay St. &amp; Frances Ann 2022 - OnmiSite for Water St &amp; Koch. PS \$15,000</b>				
473.100	Fulton Bank Loan - Principal	522,539	650,933	637,799	573,338
473.110	Fulton Bank Loan - Addtl Princ	0	230,000	1,290,000	250,000
473.200	Fulton Bank Loan - Interest	8,000	33,000	61,459	67,847
491.001	Refund of Prior Yr Revenue	0	0	0	0
	<b>Total Projected Expenses</b>	<b>2,692,048</b>	<b>3,014,623</b>	<b>3,972,400</b>	<b>2,858,926</b>
	<b>Current Year Total Projected Revenue</b>	<b>3,239,290</b>	<b>3,422,555</b>	<b>3,485,140</b>	<b>3,311,320</b>
	<b>BUDGET (Remaining Funds)</b>	<b>547,242</b>	<b>407,932</b>	<b>-487,260</b>	<b>452,394</b>
	<b>Total Funds Available</b>	<b>6,717,290</b>	<b>6,443,555</b>	<b>6,621,886</b>	<b>5,995,672</b>
	<b>Total Expenditures</b>	<b>2,692,048</b>	<b>3,014,623</b>	<b>3,972,400</b>	<b>2,858,926</b>
	<b>Projected Year End Balance</b>	<b>4,025,242</b>	<b>3,428,932</b>	<b>2,649,486</b>	<b>3,136,746</b>

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	2,876.40	0.00	56,524.20	1,673,471.04
24	1/15/2023	1,673,471.04	53,739.00	2,835.78	0.00	56,574.78	1,619,732.04
25	2/15/2023	1,619,732.04	53,830.40	2,735.28	0.00	56,565.68	1,565,901.64
26	3/15/2023	1,565,901.64	53,921.90	2,655.93	0.00	56,577.83	1,511,979.74
27	4/15/2023	1,511,979.74	54,013.60	2,564.25	0.00	56,577.85	1,457,966.14
28	5/15/2023	1,457,966.14	54,105.40	2,463.24	0.00	56,568.64	1,403,860.74
29	6/15/2023	1,403,860.74	54,197.40	2,386.57	0.00	56,583.97	1,349,663.34
30	7/15/2023	1,349,663.34	54,289.50	2,285.21	0.00	56,574.71	1,295,373.84
31	8/15/2023	1,295,373.84	54,381.80	2,199.06	500,000.00	556,580.86	740,992.04
32	9/15/2023	740,992.04	54,474.20	1,228.27	0.00	55,702.47	686,517.84
33	10/15/2023	686,517.84	54,566.90	1,167.08	0.00	55,733.98	631,950.94
34	11/15/2023	631,950.94	54,659.60	1,058.86	0.00	55,718.46	577,291.34
35	12/15/2023	577,291.34	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		25,558.44	
46	11/15/2024		55,785.20	Eliminated due to placing extra funds on principal
47	12/15/2024		55,880.00	
48	1/15/2025		55,975.00	Eliminated due to placing extra funds on principal
49	2/15/2025		56,070.10	
50	3/15/2025		56,165.50	
51	4/15/2025		56,260.90	
52	5/15/2025		56,356.60	
53	6/15/2025		56,452.40	
54	7/15/2025		56,548.40	
55	8/15/2025		56,644.50	
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. 7<sup>th</sup> 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. 8<sup>th</sup> 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% Swatara residents and 12% 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 the 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 2024. The Authority intends to purchase a new control panel and soft starts for the Water Street Pump Station.

## CAPITAL RESERVE FUND REVENUES

ACCT #	DESCRIPTION	2024 Budget	2023 Budget	2022 Actual	2021 Actual	2020 Actual
	<b>Cash on Hand - Checking Account</b>	1,000	30,000	19,667	45,626.00	37,096
	Cash on Hand - Prime	1,500,000	1,215,000	1,718,285	1,641,485	951,832
	CDs	2,850,000	3,000,000	2,551,586	2,546,325.00	3,417,017
	Fulton Pennvest Acct (Rockwood)	7,796	7,796	7,796	7,796.00	7,796
	Swatara Escrow	15,000	15,000	15,004	15,001.00	8,609
341.100	Interest Earnings	200,000	130,000	113,945	6,071	53,473
361.360	Tapping Fees (\$3,100 each)	266,600	90,452	196,391	321,600	94,800
	Crossings - 10 per year Mapledale - 10 per year @ \$2845.26 (38 lots) Towns Edge - 10 per year (88 lots) Briar Ridge - 12 per year (144 EDUs) Musser (Cikovic) - 10 per year (122 lots) Homes for Life (W. Leb) – 26 units Manor View – 10 per year (31 lots)					
361.361	Capacity Charge (EDU) (EDU \$2090 CoLA + \$200 MA)	757,990	609,140	286,250	39,720	512,960
	2020 - Towns Edge - 88 EDUs 2020 - Project TV - 60 EDUs 2020 - Mapledale - 38 EDUs 2021 - Crossings Ph 4 - 58 EDUs 2024 - Briar Ridge Commons - 144 EDUs 2024 - Musser (Cikovic Farm) - 122 lots 2024 - Homes for Life (W. Leb) – 26 units 2024 - Manor View – 31 EDUs 2024 - Godshall's – 8 EDUs					
361.362	Special Purpose Fee I - Water St (\$800)	16,000	1,600	800	5,380	6,400
	Musser (Cikovic) - 122 lots - 10 @ \$800 Manor View - 31 lots - 10 @ \$800					
361.363	Special Purpose Fee II - Long Ln (\$1,125)	22,500	2,250	1,125	1,125	9,000
	Musser (Cikovic) - 122 lots - 10 @ \$1125 Manor View - 31 lots - 10 @ \$1125					
361.367	Special Purpose IV - 8th Ave PS Upgrade (\$2,000)	64,000	64,000	28,000	44,000	30,000
	Crossings - all phases - 10 lots per year Mapledale - 10 lots per year Briar Ridge Commons - 10 lots per year					
361.370	Addtl Capacity Purchase	0	0	0	0	18,000
364.100	Swatara Debt Payments (MA paid off their portion 2016)	31,161	31,161	32,022	32,655	39,412
380.000	Misc. Revenue	0	0	0	264	0
391.100	Sale of Fixed Assets	0	0	0	0	0
	<b>Total Projected Revenue</b>	<b>1,358,251</b>	<b>928,603</b>	<b>658,533</b>	<b>450,815</b>	<b>764,045</b>



## CAPITAL RESERVE FUND EXPENSES

ACCT #	DESCRIPTION	2024 Budget	2023 Budget	2022 Actual	2021 Actual	2020 Actual
429.300	Cash Management	50	50	29	37	47
429.615	EDU's City (\$2090)	691,790	555,940	271,700	29,260	453,530
	2020 - Towns Edge - 88 lots 2020 - Project TV - 60 EDUs 2024 - Briar Ridge Commons - 144 EDUs 2024 - Musser (Cikovic Farm) - 122 lots 2024 - Homes for Life (W. Leb) - 26 units 2024 - Manor View - 31 EDUs 2024 - Godshalls - 8 EDUs					
429.720	Capital Improvements	0	0	6,265	82,786	0
	2021 - \$294,263 Gravity line from Orange Ln PS 2021 - \$72,500 Hill St PS improvements					
429.740	Capital Purchases	0	92,637	1,209	0	0
	2023 - \$92,637 Godwin Trash Pump Replac. 2022 - \$26,500 Generator Frances Ann PS					
471.100	Pennvest Loan - Principal	28,945	28,657	28,372	28,090	27,788
471.200	Pennvest Loan - Interest	2,216	2,504	2,789	3,071	3,351
492.092	Transfer to Sewer Op - Addt'l loan principal	0	350,000	250,000	250,000	450,000
	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	837	1,470	1,839
	<b>Total Projected Expenses</b>	<b>723,001</b>	<b>1,029,788</b>	<b>561,201</b>	<b>394,714</b>	<b>936,554</b>
	<b>Current Year Revenue Grand Total</b>	<b>1,358,251</b>	<b>928,603</b>	<b>658,533</b>	<b>450,815</b>	<b>764,045</b>
	<b>BUDGET (Remaining Funds)</b>	<b>635,250</b>	<b>-101,185</b>	<b>97,332</b>	<b>56,101</b>	<b>-172,509</b>
	<b>Total Funds Available</b>	<b>5,709,251</b>	<b>5,173,603</b>	<b>4,948,071</b>	<b>4,684,251</b>	<b>5,169,990</b>
	<b>Total Expenditures</b>	<b>723,001</b>	<b>1,029,788</b>	<b>561,201</b>	<b>394,714</b>	<b>936,554</b>
	<b>Projected Year End Balance</b>	<b>4,986,250</b>	<b>4,143,815</b>	<b>4,386,870</b>	<b>4,289,537</b>	<b>4,233,436</b>

**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 was 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 2029.

The 2024 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	2024 Budget	2023 Budget	2022 Actual	2021 Actual	2020 Actual
	Cash on Hand - Checking	101,000	119,495	157,334	85,163	60,134
341.000	Interest	1,000	300	437	76	184
361.360	Tapping Fees 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	124,800	85,800	49,200	83,300	54,900
378.900	Debt Service - COLA	190,540	186,395	180,591	185,442	173,503
	<i>EDU count 2022 = 809 as of 7/2022 809*\$60*4=\$194,160*96%=\$186,394</i>		<b>EDU count 2022 = 809</b>	<b>EDU count 2021 = 787</b>	<b>EDU count 2020 = 779</b>	<b>EDU count 2020 = 779</b>
	<b>Total Projected Revenue</b>	<b>316,340</b>	<b>272,495</b>	<b>230,228</b>	<b>268,818</b>	<b>228,587</b>

## WATER OPERATING FUND EXPENSES

ACCT #	DESCRIPTION	2024 Budget	2023 Budget	2022 Actual	2021 Actual	2020 Actual
448.21	Postage	0	0	0	16	0
448.300	Bank Fees	50	50	0	792	1,487
448.311	Auditor Fees	3,600	2,218	1,796	1,412	1,868
448.314	Legal Fees	0	0	0	7,000	2,500
473.100	Loan ACNB Bank - Principal (2035)	94,235	92,741	91,270	89,822	93,000
473.110	Loan ACNB - Addtl Principal	160,000	150,000	200,000	70,000	60,000
473.200	Loan ACNB Bank - Interest	9,000	13,500	15,272	27,605	44,703
	<b>Total Projected Expenses</b>	<b>266,885</b>	<b>258,509</b>	<b>308,338</b>	<b>196,647</b>	<b>203,558</b>
	<b>Current Year Revenue Grand Total</b>	<b>316,340</b>	<b>272,495</b>	<b>230,228</b>	<b>268,818</b>	<b>228,587</b>
	<b>BUDGET (Remaining Funds)</b>	<b>49,455</b>	<b>13,986</b>	<b>-78,110</b>	<b>72,171</b>	<b>25,029</b>
	<b>Total Funds Available</b>	<b>417,340</b>	<b>391,990</b>	<b>387,562</b>	<b>353,981</b>	<b>288,722</b>
	<b>Total Expenditures</b>	<b>266,885</b>	<b>258,509</b>	<b>308,338</b>	<b>196,647</b>	<b>203,558</b>
	<b>Projected Year End Balance</b>	<b>150,455</b>	<b>133,481</b>	<b>79,224</b>	<b>157,334</b>	<b>85,163</b>

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 before 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	1,089.01	0.00	8,750.71	809,097.45
25	1/15/2023	809,097.45	7,671.90	1,078.80	0.00	8,750.70	801,425.55
26	2/15/2023	801,425.55	7,682.10	1,068.57	0.00	8,750.67	793,743.45
27	3/15/2023	793,743.45	7,692.30	1,058.32	0.00	8,750.62	786,051.15
28	4/15/2023	786,051.15	7,702.60	1,048.07	0.00	8,750.67	778,348.55
29	5/15/2023	778,348.55	7,712.90	1,037.80	60,000.00	68,750.70	710,635.65
30	6/15/2023	710,635.65	7,723.20	947.51	0.00	8,670.71	702,912.45
31	7/15/2023	702,912.45	7,733.50	937.22	0.00	8,670.72	695,178.95
32	8/15/2023	695,178.95	7,743.80	926.91	0.00	8,670.71	687,435.15
33	9/15/2023	687,435.15	7,754.10	916.58	0.00	8,670.68	679,681.05
34	10/15/2023	679,681.05	7,764.40	906.24	100,000.00	108,670.64	571,916.65
35	11/15/2023	571,916.65	7,774.80	762.56	0.00	8,537.36	564,141.85
36	12/15/2023	564,141.85	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	Eliminated due to placing extra funds on principal
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		8,672.40	
118	10/15/2030		8,684.00	
119	11/15/2030		8,695.50	
120	12/15/2030		8,707.10	
121	1/15/2031		8,718.70	
122	2/15/2031		8,730.40	
123	3/15/2031		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
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