

LONDON GROVE TOWNSHIP
MUNICIPAL AUTHORITY

2022

PRELIMINARY BUDGET

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GENERAL FUND

GENERAL FUND

	Code:	Description:	2022
300.01 General Fund Income			
		Fund Balance	\$ 3,490.33
	341.00	Interest Earnings	\$ 25.00
	389.10	Other Income Rent (Farm - Merner)	\$ 1,000.00
	389.11	Other Income Rent (LGT)	\$ 660,210.69
		Transfer In	
		From Sewer Tap	\$ 335,000.00
Total 300.01 General Fund Income		TOTAL GENERAL FUND INCOME	\$ 999,726.02
400.01 General Fund Expense			
	406.164	Insurance	\$ 50,000.00
	407.311	Auditing Services	\$ 12,000.00
		Transfer Out	
		Debt Service	\$ 335,000.00
		To Water Capital	
		To Sewer Capital	
Total 400.01 General Fund Expense		TOTAL GENERAL FUND EXPENSE	\$ 397,000.00
BALANCE			\$ 602,726.02

GENERAL FUND EXPLANATORY

INCOME

389.10	Other Income Rent (Farm – Merner Property), Chester Hills Farm	1,000.00
389.11	Other Income Rent (LGT), "Rent" received from London Grove Township per, Operating Agreement. Includes: \$125,410.58-Water & \$534,800.11-Sewer	660,210.69

EXPENSES

406.164	Insurance	50,000.00
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SEWER TAP FEE FUND

SEWER FUND

300.04 SEWER Tap Fee (Capital Reserve)Fund Income				
		Fund Balance		\$ 578,337.10
	341.00	Interest Earnings		\$ 90.00
	364.11	Sewer Tapping Fees		\$ 82,035.00
Total 300.04 SEWER Tap Fee (Capital Reserve)Fund Income		TOTAL SEWER TAP FEE INCOME		\$ 660,462.10
472.04 SEWER Tap Fee Fund Expense				
	492.30	Oper. T/F Capital Improv Fund		\$ -
	472.39	Bank Fees		\$ -
	492.08	Transfer \$\$ to General Fund for debt service		\$ 335,000.00
Total 472.04 SEWER Tap Fee Fund Expense		TOTAL SEWER TAP FEE EXPENSE		\$ 335,000.00
		BALANCE		\$ 325,462.10

SEWER TAP FUND EXPLANATORY

INCOME

364.11	5 Potential Taps @ 16,407.00	82,035.00
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EXPENSES

492.08	Debt Service, 191,000.00 Principal & 144,000.00 Interest	335,000.00
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SEWER FUND

SEWER FUND

300.08 SEWER Fund				
			Fund Balance	\$ 105,584.23
	341.00		Interest Earnings	\$ 90.00
Total 300.08 SEWER Fund Income		TOTAL SEWER FUND INCOME		\$ 105,674.23
429.08 SEWER Fund Expense				
	492.08		Transfer \$\$ to Sewer Capital TF	\$ 105,674.23
Total 429.08 SEWER Fund Expense		TOTAL SEWER EXPENSE		\$ 105,674.23
			BALANCE	\$ -

SEWER FUND EXPLANATORY

INCOME

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EXPENSES

492.08	Transfer all funds to Sewer Capital TF	105,674.23
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This Fund is no longer needed. Propose to eliminate and transfer all fund to Sewer Capital TF Fund.

SEWER CAPITAL FUND

SEWER CAPITAL FUND

	300.08 SEWER Capital Fund			
			Fund Balance	\$ 60,612.68
			Interest Earnings	\$ 15.00
			Transfer from Sewer Fund	\$ 105,674.23
	<i>Total 300.08 SEWER Capital Income</i>		<i>TOTAL SEWER CAPITAL FUND INCOME</i>	\$ 166,301.91
	429.08 SEWER Capital Expense			
				\$ -
	<i>Total 429.08 SEWER Capital Expense</i>		<i>TOTAL SEWER CAPITAL EXPENSE</i>	\$ -
			<i>BALANCE</i>	\$ 166,301.91

SEWER CAPITAL FUND EXPLANATORY

INCOME

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EXPENSES

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No activity expected.

PUMP STATION ESCROW FUND

PUMP STATION ESCROW

300.05 PUMP STATION Escrow Fund Income			
		Fund Balance	\$ 25,000.00
	341.00	Interest Earnings	\$ 6.00
	360.00	Charges for service	\$ -
<i>Total 300.05 PUMP STATION Escrow Fund Income</i>		<i>TOTAL PUMP STATION ESCROW FUND INCOME</i>	<i>\$ 25,006.00</i>
499.05 PUMP STATION Fund Expense			
	499.01	Pass Through	\$ 25,006.00
<i>Total 499.05 PUMP STATION Fund Expense</i>		<i>TOTAL PUMP STATION ESCROW EXPENSE</i>	<i>\$ 25,006.00</i>
		<i>BALANCE</i>	<i>\$ -</i>

PUMP STATION FUND EXPLANATORY

INCOME

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EXPENSES

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Pass through account, no activity expected.

WATER TAP FEE FUND

WATER TAP

300.061 WATER Tap Fee Fund Income				
			Fund Balance	\$ 46,906.64
	341.00		Interest Earnings	\$ 8.00
	364.11		Water Tapping Fees	\$ 9,545.00
Total 300.061 WATER Tap Fee Income			TOTAL WATER TAP FUND INCOME	\$ 56,459.64
472.061 WATER Tap Fee Fund Expense				
	472.20		Loan A/R - PETTINARO	\$ 9,545.00
Total 472.04 WATER Tap Fee Expense			TOTAL WATER TAP FUND EXPENSE	\$ 9,545.00
			BALANCE	\$ 46,914.64

WATER TAP FEE FUND EXPLANATORY

INCOME

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EXPENSES

472.20	Pettinaro, Payoff ends 9/25 or \$3,000,000.00. Payback through 9/22/2021 is \$657,590.00	9,545.00
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Pass through account, no activity expected.

WATER CAPITAL FUND

WATER CAPITAL

300.08 WATER Capital Fund				
		Fund Balance	\$	23,694.63
	341.00	Interest Earnings	\$	6.00
<i>Total 300.08 WATER Capital Fund Income</i>		TOTAL WATER CAPITAL FUND INCOME	\$	23,700.63
429.08 WATER Capital Fund Expense				
			\$	-
<i>Total 429.08 WATER Capital Expense</i>		TOTAL WATER CAPITAL EXPENSE	\$	-
		BALANCE		\$ 23,700.63

WATER CAPITAL FUND EXPLANATORY

INCOME

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EXPENSES

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No activity expected.

ENGINEER ESCROW FUND

ENGINEER ESCROW

300.40 Eng Escrow Fund Income				
			Fund Balance	\$ 26,291.06
	341.00		Interest Earnings	\$ 6.00
<i>Total 300.40 Eng Escrow Fund Income</i>			<i>TOTAL ENG ESCROW FUND INCOME</i>	<i>\$ 26,297.06</i>
499.40 Eng Escrow FD Expense				
	499.01		Pass Through	\$ -
<i>Total 499.40 Eng Escrow FD Expense</i>			<i>TOTAL ENG ESCROW FUND EXPENSE</i>	<i>\$ -</i>
			<i>BALANCE</i>	<i>\$ 26,297.06</i>

ENGINEER ESCROW FUND EXPLANATORY

INCOME

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EXPENSES

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Pass through, no activity expected.

CERTIFICATES OF DEPOSIT

		Maturity Date:
WEST GROVE LINE IMPROVEMENT	\$170,435.21	12/28/2021
WATER CAPITAL REPLACEMENT	\$472,330.83	12/28/2021
SEWER CAPITAL REPLACEMENT	\$1,364,863.10	12/28/2021