LPTA

ESTIMATED REVENUE AND EXPENSES

CURRENT PROJECT SCHEDULE

	2022 Actual	2023 Actual	2024 Actual	2025 Budget
Users and Rates				
Total EDUs	26,718	27,092	27,274	27,376
New EDUs	150	374	182	102
Rate Increase	$ -	$ 5	$ -	$ -
Quarterly Rate	$ 153	$ 158	$ 158	$ 158
Annual Rate	$ 612	$ 632	$ 632	$ 632
Annual Rate Increase	0.0%	3.3%	0.0%	0.0%
Tapping Fee Estimate	$ 2,000	$ 2,000	$ 2,950	$ 2,950
Acct 36 - Operating Fund				
Operating Revenue				
341 - Interest Earnings [2]	$ 269,406	$ 945,448	$ 1,189,109	$ 940,000
35X/387 - Contributions/Grants	$ -	$ -	$ -	$ -
364.10 - Sewer Rent Charges	$ 16,661,516	$ 17,347,788	$ 17,174,964	$ 17,400,000
364.11 - Sewer Tapping Fees	$ 404,834	$ 295,889	$ 277,105	$ 300,000
364.12/364.15/390 - Reimbursements & Misc.	$ 19,745	$ 1,508,733	$ 715,706	$ 120,000
Total Revenue	$ 17,355,500	$ 20,097,857	$ 19,356,884	$ 18,760,000
Operating Expenditures				
4400 - General Services	$ 2,931,961	$ 3,053,669	$ 924,416	$ 1,258,867
300 - Supp & Admin	$ 74,999	$ 76,448	$ 61,312	$ 61,600
500 - Prof Svcs	$ 2,783,333	$ 2,903,609	$ 807,833	$ 1,130,267
600/700 - Utilities & Misc.	$ 73,630	$ 73,612	$ 55,271	$ 67,000
4405/4410 - Operations	$ 355,340	$ 330,819	$ 2,206,934	$ 1,955,554
300 - Supp & Admin	$ 17,095	$ 24,788	$ 12,923	$ 20,000
400 - Repairs & Maintenance	$ 55,924	$ 107,280	$ 136,131	$ 93,000
500 - Prof Svcs	$ 194,834	$ 132,828	$ 2,004,078	$ 1,776,554
600 - Utilities	$ 87,487	$ 65,922	$ 53,802	$ 66,000
4410 - Transmission	$ 5,340,668	$ 5,955,311	$ 5,660,192	$ 6,848,000
560/562 - Swatara Trans & Treatment, Flow Surcharge	$ 1,636,655	$ 1,778,959	$ 2,041,503	$ 2,485,000
564 - Capital Region Water (CRW) Trans & Treatment	$ 3,691,413	$ 4,163,992	$ 3,608,902	$ 4,350,000
566 - Paxtang Trans	$ 12,600	$ 12,361	$ 9,788	$ 13,000
4700 - Debt Service	$ 9,363,456	$ 9,480,650	$ 9,863,518	$ 10,171,863
800 - Capital Leases	$ 52,478	$ 18,586	$ -	$ -
807 - 2009 PennVest Loan	$ 181,785	$ -	$ -	$ -
817 - Series 2014	$ 637,054	$ 638,435	$ 636,035	$ 636,080
818 - Series 2015	$ 607,775	$ 2,146,475	$ 2,184,875	$ 2,209,075
819 - Series 2016	$ 927,781	$ 930,481	$ 927,281	$ 928,181
820 - PennVest 2019	$ 607,775	$ 769,760	$ 751,785	$ 738,946
822 - Series 2019	$ 1,782,250	$ 1,757,550	$ 1,723,650	$ 1,700,550
823 - Series of 2020A	$ 1,475,700	$ 1,475,400	$ 1,479,850	$ 1,479,050
824 - Series of 2020B	$ 1,514,700	$ -	$ -	$ -
826 - Series of 2020C	$ 1,097,719	$ 1,095,537	$ 1,097,759	$ 1,094,556
827 - Series of 2022	$ 478,439	$ 648,425	$ 647,200	$ 648,000
828 - Series of 2024	$ -	$ -	$ 415,083	$ 737,425
Series of 2025, 5 Million (Projected by PFM 25yr wrap)	$ -	$ -	$ -	$ -
Series of 2027, 6 Million (Projected by PFM 25yr wrap)	$ -	$ -	$ -	$ -
Series of 2029, 2 Million (Projected by PFM 15yr wrap)	$ -	$ -	$ -	$ -
Series of 2031, 7 Million (Projected by PFM 25yr wrap)	$ -	$ -	$ -	$ -
Series of 2032, 3 Million (Projected by PFM 15yr wrap)	$ -	$ -	$ -	$ -
Series of 2035, 2 Million (Projected by PFM 15yr wrap)				
Total Expenses	$ 17,991,425	$ 18,820,448	$ 18,655,061	$ 20,234,284
Reserves				
Operating Surplus (Deficit)	$ (635,925)	$ 1,277,409	$ 701,822	$ (1,474,284)
Total Cash/Investment Reserve	$ 17,239,005	$ 18,516,414	$ 19,218,236	$ 17,743,952
Target Reserve at 25% Admin., Operating and Debt Service Expenses	$ 4,497,856	$ 4,705,112	$ 4,663,765	$ 5,058,571
	Actual Cash Reserves		$ 19,218,236	

	2026 Projected	2027 Projected	2028 Projected	2029 Projected	2030 Projected	2031 Projected	2032 Projected
Users and Rates							
Total EDUs	27,478	27,580	27,682	27,784	27,886	27,988	28,090
New EDUs	102	102	102	102	102	102	102
Rate Increase	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Quarterly Rate	$ 163	$ 168	$ 173	$ 178	$ 182	$ 187	$ 192
Annual Rate	$ 652	$ 672	$ 692	$ 712	$ 728	$ 748	$ 768
Annual Rate Increase	3.2%	3.1%	3.0%	2.9%	2.2%	2.7%	2.7%
Tapping Fee Estimate	$ 2,950	$ 2,950	$ 2,950	$ 2,950	$ 2,950	$ 2,950	$ 2,950
Acct 36 - Operating Fund							
Operating Revenue							
341 - Interest Earnings [2]	$ 860,000	$ 760,000	$ 660,000	$ 560,000	$ 460,000	$ 360,000	$ 387,702
35X/387 - Contributions/Grants	$ -	$ -	$ -	$ -	$ -	$ -	$ -
364.10 - Sewer Rent Charges	$ 17,915,656	$ 18,533,760	$ 19,155,944	$ 19,782,208	$ 20,301,008	$ 20,935,024	$ 21,573,120
364.11 - Sewer Tapping Fees	$ 300,900	$ 300,900	$ 300,900	$ 300,900	$ 300,900	$ 300,900	$ 300,900
364.12/364.15/390 - Reimbursements & Misc.	$ 120,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Total Revenue	$ 19,196,556	$ 19,644,660	$ 20,166,844	$ 20,693,108	$ 21,111,908	$21,645,924	$22,311,722
Operating Expenditures							
4400 - General Services	$ 1,243,000	$ 1,322,597	$ 1,355,662	$ 1,389,554	$ 1,424,292	$ 1,459,900	$ 1,496,397
300 - Supp & Admin	$ 63,140	$ 64,719	$ 66,336	$ 67,995	$ 69,695	$ 71,437	$ 73,223
500 - Prof Svcs	$ 1,158,524	$ 1,187,487	$ 1,217,174	$ 1,247,603	$ 1,278,793	$ 1,310,763	$ 1,343,532
600/700 - Utilities & Misc.	$ 68,675	$ 70,392	$ 72,152	$ 73,955	$ 75,804	$ 77,699	$ 79,642
4405/4410 - Operations	$ 2,002,792	$ 2,054,554	$ 2,105,918	$ 2,158,566	$ 2,212,530	$ 2,267,843	$ 2,324,539
300 - Supp & Admin	$ 20,500	$ 21,013	$ 21,538	$ 22,076	$ 22,628	$ 23,194	$ 23,774
400 - Repairs & Maintenance	$ 95,325	$ 97,708	$ 100,151	$ 102,655	$ 105,221	$ 107,851	$ 110,548
500 - Prof Svcs	$ 1,820,968	$ 1,866,492	$ 1,913,154	$ 1,960,983	$ 2,010,008	$ 2,060,258	$ 2,111,764
600 - Utilities	$ 67,650	$ 69,341	$ 71,075	$ 72,852	$ 74,673	$ 76,540	$ 78,453
4410 - Transmission	$ 6,760,017	$ 6,962,818	$ 7,171,702	$ 7,386,853	$ 7,608,459	$ 7,836,712	$ 8,071,814
560/562 - Swatara Trans & Treatment, Flow Surcharge	$ 2,396,627	$ 2,468,526	$ 2,542,582	$ 2,618,859	$ 2,697,425	$ 2,778,348	$ 2,861,698
564 - Capital Region Water (CRW) Trans & Treatment	$ 4,350,000	$ 4,480,500	$ 4,614,915	$ 4,753,362	$ 4,895,963	$ 5,042,842	$ 5,194,127
566 - Paxtang Trans	$ 13,390	$ 13,792	$ 14,205	$ 14,632	$ 15,071	$ 15,523	$ 15,988
4700 - Debt Service	$ 10,396,322	$ 10,455,126	$ 10,769,019	$ 10,801,550	$ 10,871,784	$ 11,108,180	$ 11,232,568
800 - Capital Leases	$ -	$ -	$ -	$ -	$ -	$ -	$ -
807 - 2009 PennVest Loan	$ -	$ -	$ -	$ -	$ -	$ -	$ -
817 - Series 2014	$ 633,450	$ 634,688	$ -	$ -	$ -	$ -	$ -
818 - Series 2015	$ 2,205,113	$ 2,204,150	$ 2,206,375	$ 1,674,750	$ -	$ -	$ -
819 - Series 2016	$ 929,134	$ 929,669	$ 928,222	$ 929,219	$ 928,369	$ 926,919	$ 929,325
820 - PennVest 2019	$ 738,946	$ 761,363	$ 768,835	$ 768,835	$ 768,835	$ 768,835	$ 768,835
822 - Series 2019	$ 1,702,550	$ 1,705,225	$ 1,702,600	$ 2,232,800	$ 3,907,200	$ 3,904,800	$ 4,246,300
823 - Series of 2020A	$ 1,480,200	$ 1,480,200	$ 1,476,600	$ 1,477,100	$ 1,476,600	$ 1,480,000	$ 1,477,300
824 - Series of 2020B	$ -	$ -	$ -	$ -	$ -	$ -	$ -
826 - Series of 2020C	$ 1,095,902	$ 1,096,557	$ 1,731,407	$ 1,729,953	$ 1,732,146	$ 1,733,107	$ 1,732,646
827 - Series of 2022	$ 648,000	$ 652,100	$ 650,300	$ 647,700	$ 649,200	$ 649,700	311,100
828 - Series of 2024	$ 742,275	$ 737,125	$ 736,975	$ 736,825	$ 736,675	$ 736,525	$ 736,375
Series of 2025, 5 Million (Projected by PFM 25yr wrap)	$ 220,752	$ 254,050	$ 253,900	$ 253,750	$ 253,600	$ 253,450	$ 253,288
Series of 2027, 6 Million (Projected by PFM 25yr wrap)	$ -	$ -	$ 313,805	$ 318,717	$ 318,540	$ 318,362	$ 318,162
Series of 2029, 2 Million (Projected by PFM 15yr wrap)	$ -	$ -	$ -	$ 31,902	$ 100,619	$ 100,444	$ 100,267
Series of 2031, 7 Million (Projected by PFM 25yr wrap)	$ -	$ -	$ -	$ -	$ -	$ 236,038	$ 358,970
Series of 2032, 3 Million (Projected by PFM 15yr wrap)	$ -	$ -	$ -	$ -	$ -	$ -	-
Series of 2035, 2 Million (Projected by PFM 15yr wrap)							
Total Expenses	$ 20,402,131	$ 20,795,095	$ 21,402,301	$ 21,736,523	$ 22,117,065	$ 22,672,636	$ 23,125,318
Reserves							
Operating Surplus (Deficit)	$ (1,205,575)	$ (1,150,435)	$ (1,235,457)	$ (1,043,415)	$ (1,005,157)	$ (1,026,712)	$ (813,596)
Total Cash/Investment Reserve	$ 16,538,377	$ 15,387,943	$ 14,152,486	$ 13,109,071	$ 12,103,914	$ 11,077,203	$ 10,263,607
Target Reserve at 25% Admin., Operating and Debt Service Expenses	$ 5,100,533	$ 5,198,774	$ 5,350,575	$ 5,434,131	$ 5,529,266	$ 5,668,159	$ 5,781,330

	2033 Projected	2034 Projected	2035 Projected	2036 Projected	2037 Projected	2038 Projected
Users and Rates						
Total EDUs	28,192	28,294	28,396	28,498	28,600	28,702
New EDUs	102	102	102	102	102	102
Rate Increase	$ -	$ -	$ -	$ -	$ -	$ -
Quarterly Rate	$ 198	$ 204	$ 210	$ 215	$ 221	$ 226
Annual Rate	$ 792	$ 816	$ 840	$ 860	$ 884	$ 904
Annual Rate Increase	3.1%	3.0%	2.9%	2.4%	2.8%	2.3%
Tapping Fee Estimate	$ 2,950	$ 2,950	$ 2,950	$ 2,950	$ 2,950	$ 2,950
Acct 36 - Operating Fund						
Operating Revenue						
341 - Interest Earnings [2]	$ 359,226	$ 339,237	$ 331,986	$ 337,930	$ 351,898	$ 380,225
35X/387 - Contributions/Grants	$ -	$ -	$ -	$ -	$ -	$ -
364.10 - Sewer Rent Charges	$ 22,328,064	$ 23,087,904	$ 23,852,640	$ 24,508,280	$ 25,282,400	$ 25,946,608
364.11 - Sewer Tapping Fees	$ 300,900	$ 300,900	$ 300,900	$ 300,900	$ 300,900	$ 300,900
364.12/364.15/390 - Reimbursements & Misc.	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Total Revenue	$23,038,190	$23,778,041	$24,535,526	$25,197,110	$25,985,198	$26,677,733
Operating Expenditures						
4400 - General Services	$ 1,533,807	$ 1,572,152	$ 1,611,456	$ 1,651,743	$ 1,693,036	$ 1,735,362
300 - Supp & Admin	$ 75,054	$ 76,930	$ 78,853	$ 80,825	$ 82,845	$ 84,916
500 - Prof Svcs	$ 1,377,121	$ 1,411,549	$ 1,446,837	$ 1,483,008	$ 1,520,083	$ 1,558,086
600/700 - Utilities & Misc.	$ 81,633	$ 83,674	$ 85,766	$ 87,910	$ 90,108	$ 92,360
4405/4410 - Operations	$ 2,382,653	$ 2,442,219	$ 2,503,274	$ 2,565,856	$ 2,630,003	$ 2,695,753
300 - Supp & Admin	$ 24,368	$ 24,977	$ 25,602	$ 26,242	$ 26,898	$ 27,570
400 - Repairs & Maintenance	$ 113,311	$ 116,144	$ 119,048	$ 122,024	$ 125,075	$ 128,202
500 - Prof Svcs	$ 2,164,559	$ 2,218,673	$ 2,274,139	$ 2,330,993	$ 2,389,268	$ 2,448,999
600 - Utilities	$ 80,415	$ 82,425	$ 84,486	$ 86,598	$ 88,763	$ 90,982
4410 - Transmission	$ 8,313,968	$ 8,563,387	$ 8,820,289	$ 9,084,898	$ 9,357,444	$ 9,638,168
560/562 - Swatara Trans & Treatment, Flow Surcharge	$ 2,947,549	$ 3,035,975	$ 3,127,055	$ 3,220,866	$ 3,317,492	$ 3,417,017
564 - Capital Region Water (CRW) Trans & Treatment	$ 5,349,951	$ 5,510,450	$ 5,675,763	$ 5,846,036	$ 6,021,417	$ 6,202,060
566 - Paxtang Trans	$ 16,468	$ 16,962	$ 17,471	$ 17,995	$ 18,535	$ 19,091
4700 - Debt Service	$ 11,378,887	$ 11,407,445	$ 11,430,681	$ 11,495,543	$ 11,495,368	$ 11,495,115
800 - Capital Leases	$ -	$ -	$ -	$ -	$ -	$ -
807 - 2009 PennVest Loan	$ -	$ -	$ -	$ -	$ -	$ -
817 - Series 2014	$ -	$ -	$ -	$ -	$ -	$ -
818 - Series 2015	$ -	$ -	$ -	$ -	$ -	$ -
819 - Series 2016	$ 930,013	$ 929,419	$ 928,013	$ 930,178	$ 930,816	$ 930,441
820 - PennVest 2019	$ 768,835	$ 768,835	$ 768,835	$ 768,835	$ 768,835	$ 768,835
822 - Series 2019	$ 4,589,200	$ 4,584,800	$ 4,589,500	$ 4,583,100	$ 4,580,500	$ 4,586,200
823 - Series of 2020A	$ 1,478,500	$ 1,478,500	$ 1,477,300	$ 1,474,900	$ 1,476,200	$ 1,476,100
824 - Series of 2020B	$ -	$ -	$ -	$ -	$ -	$ -
826 - Series of 2020C	$ 1,730,722	$ 1,732,240	$ 1,732,385	$ 1,733,462	$ 1,735,541	$ 1,731,715
827 - Series of 2022						
828 - Series of 2024	$ 736,225	$ 736,075	$ 735,875	$ 735,625	$ 735,375	$ 735,125
Series of 2025, 5 Million (Projected by PFM 25yr wrap)	$ 253,113	$ 252,938	$ 252,763	$ 252,588	$ 252,375	$ 252,125
Series of 2027, 6 Million (Projected by PFM 25yr wrap)	$ 317,999	$ 317,813	$ 317,621	$ 317,423	$ 317,218	$ 317,007
Series of 2029, 2 Million (Projected by PFM 15yr wrap)	$ 100,088	$ 104,818	$ 104,453	$ 104,081	$ 103,696	$ 103,300
Series of 2031, 7 Million (Projected by PFM 25yr wrap)	$ 358,795	$ 358,618	$ 358,439	$ 358,259	$ 358,077	$ 357,891
Series of 2032, 3 Million (Projected by PFM 15yr wrap)	$ 115,398	$ 143,389	$ 143,212	$ 143,034	$ 142,854	$ 142,671
Series of 2035, 2 Million (Projected by PFM 15yr wrap)			$ 22,286	$ 94,058	$ 93,882	$ 93,705
Total Expenses	$ 23,609,315	$ 23,985,203	$ 24,365,701	$ 24,798,039	$ 25,175,852	$ 25,564,398
Reserves						
Operating Surplus (Deficit)	$ (571,125)	$ (207,163)	$ 169,825	$ 399,071	$ 809,346	$ 1,113,335
Total Cash/Investment Reserve	$ 9,692,482	$ 9,485,319	$ 9,655,144	$ 10,054,215	$ 10,863,561	$ 11,976,896
Target Reserve at 25% Admin., Operating and Debt Service Expenses	$ 5,902,329	$ 5,996,301	$ 6,091,425	$ 6,199,510	$ 6,293,963	$ 6,391,099

	2039 Projected	2040 Projected	2041 Projected	2042 Projected	2043 Projected	2044 Projected
Users and Rates						
Total EDUs	28,804	28,906	29,008	29,110	29,212	29,314
New EDUs	102	102	102	102	102	102
Rate Increase	$ -	$ -	$ -	$ -	$ -	$ -
Quarterly Rate	$ 231	$ 231	$ 231	$ 231	$ 231	$ 231
Annual Rate	$ 924	$ 924	$ 924	$ 924	$ 924	$ 924
Annual Rate Increase	2.2%	0.0%	0.0%	0.0%	0.0%	0.0%
Tapping Fee Estimate	$ 2,950	$ 2,950	$ 2,950	$ 2,950	$ 2,950	$ 2,950
Acct 36 - Operating Fund						
Operating Revenue						
341 - Interest Earnings [2]	$ 419,191	$ 451,412	$ 556,897	$ 654,384	$ 764,015	$ 871,536
35X/387 - Contributions/Grants	$ -	$ -	$ -	$ -	$ -	$ -
364.10 - Sewer Rent Charges	$ 26,614,896	$ 26,709,144	$ 26,803,392	$ 26,897,640	$ 26,991,888	$ 27,086,136
364.11 - Sewer Tapping Fees	$ 300,900	$ 300,900	$ 300,900	$ 300,900	$ 300,900	$ 300,900
364.12/364.15/390 - Reimbursements & Misc.	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
Total Revenue	$27,384,987	$27,511,456	$27,711,189	$27,902,924	$28,106,803	$28,308,572
Operating Expenditures						
4400 - General Services	$ 1,778,746	$ 1,823,215	$ 1,868,795	$ 1,915,515	$ 1,963,403	$ 2,012,488
300 - Supp & Admin	$ 87,039	$ 89,215	$ 91,446	$ 93,732	$ 96,075	$ 98,477
500 - Prof Svcs	$ 1,597,038	$ 1,636,964	$ 1,677,888	$ 1,719,835	$ 1,762,831	$ 1,806,902
600/700 - Utilities & Misc.	$ 94,669	$ 97,036	$ 99,462	$ 101,948	$ 104,497	$ 107,110
4405/4410 - Operations	$ 2,763,147	$ 2,832,225	$ 2,903,031	$ 2,975,607	$ 3,049,997	$ 3,126,247
300 - Supp & Admin	$ 28,259	$ 28,966	$ 29,690	$ 30,432	$ 31,193	$ 31,973
400 - Repairs & Maintenance	$ 131,407	$ 134,692	$ 138,059	$ 141,510	$ 145,048	$ 148,674
500 - Prof Svcs	$ 2,510,224	$ 2,572,980	$ 2,637,304	$ 2,703,237	$ 2,770,818	$ 2,840,088
600 - Utilities	$ 93,256	$ 95,588	$ 97,977	$ 100,427	$ 102,937	$ 105,511
4410 - Transmission	$ 9,927,313	$ 10,225,132	$ 10,531,886	$ 10,847,843	$ 11,173,278	$ 11,508,476
560/562 - Swatara Trans & Treatment, Flow Surcharge	$ 3,519,528	$ 3,625,113	$ 3,733,867	$ 3,845,883	$ 3,961,259	$ 4,080,097
564 - Capital Region Water (CRW) Trans & Treatment	$ 6,388,122	$ 6,579,765	$ 6,777,158	$ 6,980,473	$ 7,189,887	$ 7,405,584
566 - Paxtang Trans	$ 19,664	$ 20,254	$ 20,861	$ 21,487	$ 22,132	$ 22,796
4700 - Debt Service	$ 11,995,196	$ 9,617,030	$ 9,622,133	$ 9,031,635	$ 8,848,099	$ 8,843,562
800 - Capital Leases	$ -	$ -	$ -	$ -	$ -	$ -
807 - 2009 PennVest Loan	$ -	$ -	$ -	$ -	$ -	$ -
817 - Series 2014	$ -	$ -	$ -	$ -	$ -	$ -
818 - Series 2015	$ -	$ -	$ -	$ -	$ -	$ -
819 - Series 2016	$ -	$ -	$ -	$ -	$ -	$ -
820 - PennVest 2019	$ 768,835	$ 768,835	$ 768,835	$ 192,204	$ -	$ -
822 - Series 2019	$ 4,584,900	$ -	$ -	$ -	$ -	$ -
823 - Series of 2020A	$ 1,479,500	$ 1,476,400	$ 1,476,800	$ 1,475,600	$ 1,477,700	$ 1,478,000
824 - Series of 2020B	$ -	$ -	$ -	$ -	$ -	$ -
826 - Series of 2020C	$ 2,663,830	$ 2,661,469	$ 2,664,958	$ 2,659,162	$ 2,661,278	$ 2,661,156
827 - Series of 2022						
828 - Series of 2024	$ 734,875	$ 1,855,875	$ 1,856,625	$ 1,854,375	$ 1,854,000	$ 1,855,250
Series of 2025, 5 Million (Projected by PFM 25yr wrap)	$ 515,125	$ 516,000	$ 516,125	$ 515,500	$ 519,000	$ 516,625
Series of 2027, 6 Million (Projected by PFM 25yr wrap)	$ 551,530	$ 589,453	$ 590,594	$ 590,651	$ 589,621	$ 592,468
Series of 2029, 2 Million (Projected by PFM 15yr wrap)	$ 102,891	$ 459,658	$ 462,943	$ 455,100	$ 456,087	$ 455,613
Series of 2031, 7 Million (Projected by PFM 25yr wrap)	$ 357,698	$ 626,987	$ 625,326	$ 627,753	$ 629,186	$ 624,688
Series of 2032, 3 Million (Projected by PFM 15yr wrap)	$ 142,485	$ 421,721	$ 420,037	$ 422,454	$ 418,931	$ 419,496
Series of 2035, 2 Million (Projected by PFM 15yr wrap)	$ 93,527	$ 240,632	$ 239,890	$ 238,836	$ 242,296	$ 240,266
Total Expenses	$ 26,464,402	$ 24,497,602	$ 24,925,845	$ 24,770,600	$ 25,034,777	$ 25,490,773
Reserves						
Operating Surplus (Deficit)	$ 920,585	$ 3,013,854	$ 2,785,344	$ 3,132,324	$ 3,072,026	$ 2,817,799
Total Cash/Investment Reserve	$ 12,897,481	$ 15,911,335	$ 18,696,679	$ 21,829,003	$ 24,901,029	$ 27,718,828
Target Reserve at 25% Admin., Operating and Debt Service Expenses	$ 6,616,100	$ 6,124,401	$ 6,231,461	$ 6,192,650	$ 6,258,694	$ 6,372,693

(Each Fiscal Year January 1 through December 31)

11/20/2025