

LOWER PAXTON TOWNSHIP

Proposed 2024 Budget

State Aid (Highway) Fund (10)

<u>Account Number</u>	<u>Account Title</u>	<u>2022 Actual</u>	<u>2023 Adopted Budget</u>	<u>2023 Projected Actual</u>	<u>2024 Proposed Budget</u>	<u>Notes/Remarks</u>
REVENUES:						
10-3300-341.01	Interest Earnings	\$ 6,367	\$ 1,000	\$ 45,000	\$ 35,000	Significant improvement in earnings (current rates near 5%), with declining investment balances as year progresses.
10-3300-355.02	State - Liquid Fuels State Aid	1,590,951	1,607,105	1,653,442	1,706,836	State allocation of motor fuel taxes collected relative to paved, adopted roads and population; slight increase projected for additional roadways adopted.
10-3300-355.03	State - Road Turnback Payments	3,680	3,680	3,680	3,680	Represents 0.92 miles of State roads turned back to the Township for ownership/management, at \$4,000/mile State support; anticipate flat to prior year.
TOTAL STATE AID FUND REVENUES		1,600,998	1,611,785	1,702,122	1,745,516	
EXPENDITURES:						
10-4300-430.310	Supp & Admin - Bank Fees	-	-	7	-	
10-4300-430.910	Capital - Equipment Purchases	-	64,580	104,470	-	2023 proposed new asphalt recycler for hauling segregated asphalt (no longer permitted for clean fill use) for recycling/disposal (\$64,580, actual \$63,950). Ford F-350 acquired early 2023, shifting from 2022 budget (\$40,520).
10-4300-432.354	Supp & Admin - Salt/Anti-Skid	218,212	220,000	130,000	220,000	Annual salt and anti-skid acquisition for winter road maintenance; light use in Q1 2023.
10-4300-438.577	Prof Svcs - Road Line Painting	93,727	100,000	100,645	100,000	Annual road line painting contract, and other striping on rotational improvement basis.
10-4300-439.940	Capital - Road Repaving	818,828	1,100,000	1,170,000	1,188,493	Annual capital spending plan (actual roads and bid package to be determined later).
10-4300-471.800	Debt - Principal - Capital Leases	221,872	174,067	174,067	244,767	Principal payments on leased vehicles and equipment (interest below); one new lease proposed for 2024 (see below).
10-4300-471.827	Debt - Principal - 2022 Bonds	-	31,439	31,439	31,439	Principal payment on bond issued for Dump Truck acquired in 2022 (replacement; interest below)
10-4300-472.800	Debt - Interest - Capital Leases	24,761	20,390	20,390	14,099	
10-4300-472.827	Debt - Interest - 2022 Bonds	3,338	5,921	5,921	4,821	
10-3900-393.01	Proceeds - GASB Debt Issuance	(346,948)	-	-	(292,523)	Debt (bond/lease) proceeds offset by purchases below.
10-4900-430.900	Capital - GASB Vehicle Acquisitions	175,933	-	162,677	292,523	2023 includes final disbursement of bond funds issued for dump truck (partially paid in 2022, and remainder in 2023). 2024 proposes lease issuance for replacement dump truck.
TOTAL STATE AID FUND EXPENDITURES		1,209,723	1,716,397	1,899,616	1,803,619	
NET TOTAL STATE AID FUND CHANGE IN RESERVES		391,275	(104,612)	(197,494)	(58,103)	
Net Financial Reserves - Beginning		212,165	603,440	603,440	405,946	
NET FINANCIAL RESERVES - ENDING		\$ 603,440	\$ 498,828	\$ 405,946	\$ 347,843	

<u>Change in Revenues/Expenditures Statistics</u>	<u>2023 Budget vs. 2024 Budget</u>	<u>2023 Projected vs. 2024 Budget</u>
Increase (Decrease) in Revenues	\$ 133,731	\$ 43,394
Increase (Decrease) in Expenditures	\$ 87,222	\$ (95,997)