

# Penn Lake 2024 BUDGET-Penn Lake 2024 Budget-First Reading 11/9/23

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## Notes

This budget was prepared as follows:

1. 10 months of actuals from the Treasurers October Report (Column D)
2. Estimate November and December Actuals to derive 2023 estimated actuals (Column F). Column G is estimated 2023 Actual.
3. Round Column K, then Column H is the preliminary budget figure.
4. Adjust 2023 actuals by amounts expected for 2024, column K, plus any amount considered to be one time or unusual occurrences in 2023
5. Snow Plowing-There are 2 accounts where snow plowing can be budgeted, "**35.432 Snow & Ice Removal-Liquid Fuels**", and "**432.000 Snow & Ice Removal-Discretionary**". For budget purpose, all snow plowing is budgeted in 35.432. The amounts when paid may be paid from 35.432 or 432 at the discretion of the Treasurer. Ditto 35.436 Storm Drain Cleaning.
6. Road Repairs-There are 2 accounts where road repairs can be budgeted, "**438.000 Maint/Repairs Bridges/Roads**"-Discretionary, and "**35.438 Main/Repairs-Roads-Liquid Fuels**". The amounts when paid may be paid from 35.438 or 438 at the discretion of the Treasurer.
7. Carryover amounts are **green**. They are calculated by taking balance from the October report and adjusted by expected November and December anticipated revenues and expenses.

## Dam Notes

- Grant money expected in 2023 did not materialize

## Adjustments for 2024

These are adjustments made to expected amounts that are unusual or one time occurrences. Rev=Revenue, Exp=Expense

1. Interest accounts 341.000, 341.010, 341.020 are **Adjusted up** \$101,500 due to 2 factors:
  - Higher Interest rates on our PLGIT accounts
  - The drawdown of the Luzerne bank line of credit
2. 362.480 Short Term Rental Fees– FEMA FMA Grant-**Adjusted up** -\$4k
3. 408.310 Prof Svc/Engineer-**Adjusted up** \$100,000 Permitting expense
4. 411.540 Contribution to Fire Co- **Adjusted dup** \$6,000 Borough commitment for WHFD new fire engine
5. 408.31/Exp Prof Svc/Engineer- **Adjusted up**-\$100,000 Engineering for detail design, permitting, grant administration
6. 472.100 INTEREST DUE ON LOAN-**Adjusted up** \$95,000 account of now we have the full loan balance
7. 35.432 Snow & Ice Removal-**Adjusted up** \$5000
8. 35.436 Storm Drain Cleaning-**Adjusted up** \$20,000

## Roads

The borough expects to get new paving on William Dr and Horshoe Dr account of Aqua main replacement

## Trash Calculation

The amount of trash \$\$\$ to go on residents tax bill TBD, Needs to wait for County Tax database

## Sewer Fund

The balance on the PennVest Penn Lake sewer loan will be \$242,323 at the beginning of 2024. The balance at the end of the year will be \$122,420, provided no extra payments are made. The expected payments received from the monthly \$79 customer charge billed amount and the \$120 annual lot availability charge is adequate for making the monthly PennVest payment as well as expected maintenance for the sewer system. The last payment on the Pennvest loan will be 12/1/2025.

Penn Lake 2024 Budget-First Reading for 11/9/25 Meeting

## Budget Variances

	A	B	C	D
1		<b>Estimated</b>	<b>Budget</b>	<b>Variance</b>
2	<b>Discretionary</b>	<b>Actual 2023</b>	<b>2023</b>	<b>(Unfavorable)</b>
3	Income	\$447,417.46	\$592,000.00	(\$144,582.54)
4	Expenses	\$392,860.94	\$394,500.00	\$1,639.06
5	Net			(\$142,943.48)
6				
7	<b>Liquid Fuels</b>			
8	Income	\$22,921.80	\$21,000.00	\$1,921.80
9	Expenses	\$10,275.00	\$36,000.00	\$25,725.00
10	Net			\$27,646.80
11				
12	<b>Sewer</b>			
13	Income	\$171,356.89	\$175,000.00	(\$3,643.11)
14	Expenses	\$185,755.79	\$217,000.00	\$31,244.21
15	Net			\$27,601.10

- Discretionary variance large unfavorable. FEMA FMA and BRIC grants that were budgeted for 2023 still not made available. Offset by large dam interest received.

## PENN LAKE PARK BOROUGH-2024 Budget-1st reading-Revenue

January through December 2024

<u>INCOME (Discretionary)</u>			
			<b>2024 Budget</b>
Real Estate Taxes			
		Uncategorized	\$0.00
	301.100	Real Estate (.4 mils)	\$20,000.00
	301.110	Real Estate -Dam (4.2 mils)	\$212,000.00
	301.400	Real Estate – Delinquent	\$2,000.00
	310.100	Real Estate – Tax Transfer	\$6,000.00
	310.200	Earned Income Tax	\$48,000.00
<b>Total Real Estate Taxes</b>			<b>\$288,000.00</b>
License & Permits			
	321.800	Cable TV Franchise	\$2,000.00
<b>Total License &amp; Permits</b>			<b>\$2,000.00</b>
Interest Earnings			
	341.000	GENERAL INTEREST	\$8,000.00
	341.010	Dam Interest	\$177,000.00
	341.020	GARBAGE INTEREST	\$1,500.00
<b>Total Interest Earnings</b>			<b>\$186,500.00</b>
State Entitlements			
	351.120	Emergency and DR	\$0.00
	351.000	Culture & Recreation	\$2,000.00
	351.070	Recreation Grant	\$0.00
	351.090	ARPA	\$0.00
	352.530	ARPA FUNDS	-\$19,000.00
	354.090	Community Development	\$0.00
	355.010	PUBLIC UTILITY REALTY TAX	\$0.00
	355.080	GAMING FUNDS	\$0.00
	355.990	Fire Relief Allocation	\$3,000.00
<b>Total State Entitlements</b>			<b>-\$14,000.00</b>
Charges for Services/Public Safety			
	361.000	General Government	\$0.00

	361.340	Zoning Hearing Fees.	\$2,000.00
	361.330	Zoning Permits/UCC Permits	\$1,000.00
	362.000	(Public Safety) Variance Hearings	\$0.00
	362.510	Sale of recycling cans	\$0.00
	364.000	ALL OTHER CHARGES	\$0.00
	362.480	Short Term Rental Fees	\$8,000.00
	364.450	Sanitation GARBAGE FEES COLLECTED	\$79,000.00
<b>Total Charges for Services/Public Safety</b>			<b>\$90,000.00</b>
		<b>TOTAL INCOME</b>	<b>\$552,500.00</b>
		<b>Carryover Funds-12/31/2023</b>	<b>\$3,357,000.00</b>
		<b>Budget-Available Resources -2024</b>	<b>\$3,909,500.00</b>

## PENN LAKE PARK BOROUGH-2024 Budget-1st reading-Expense

**January through December 2024**

<b>EXPENSE (Discretionary)</b>			<b>2024 Budget</b>
Borough Administration			
	400.000	Council Salaries	\$1,000.00
	400.340	Advertising/Postage/Printing	\$2,000.00
	400.350	Insurance & Bonding	\$7,000.00
	401.000	Mayors Salary	\$0.00
	402.000	Auditors Salary	\$1,000.00
	403.110	Tax Collectors Salary	\$1,000.00
	403.200	Tax Collectors Supplies	\$0.00
	403.300	HA Berkheimer, Admin/Comm	\$1,000.00
	404.300	Attorney Fees	\$15,000.00
	405.120	Secretary Salary	\$3,000.00
	405.120	Treasurer Salary	\$1,000.00
	406.000	General Government/Misc	\$3,000.00
	406.210	General Government Supplies	\$1,000.00
	408.310	Prof Svc/Engineer	\$218,000.00
	409.380	Rent & Other Services	\$1,000.00
		Uncategorized	\$0.00
<b>Total Borough Administration</b>			<b>\$255,000.00</b>
Public Safety	410.000	Police	\$0.00
	411.000	Firemens Relief Fund	\$3,000.00
	411.540	Contribution to Fire Co	\$6,000.00
	414.120	Zoning Officer Salary	\$4,000.00
	414.130	Zoning Officer, Other Svcs	\$0.00
	414.200	Planning Commission	\$0.00
<b>Total Public Safety</b>			<b>\$13,000.00</b>
Health & Human Services	420.000	Water Testing/ Lake Spraying	\$8,000.00
	420.300	Water/Other Svcs & Charges	\$0.00
<b>Total Health &amp; Human Services</b>			<b>\$8,000.00</b>
Public Works/Sanitation	426.120	Sanitation Collection Salary	\$0.00
	426.000	Recycling Collection and Disposal	\$0.00
	426.450	Sanitation Contracted Co	\$91,000.00
<b>Total Public Works/Sanitation</b>			<b>\$91,000.00</b>

Public Works/Streets & Bridges	432.000	Snow & Ice Removal	\$0.00
	433.000	Traffic Control	\$0.00
	434.000	Streetlights	\$0.00
	438.000	Maint/Repairs Bridges/Roads	\$44,000.00
	446.000	Flood Control	\$0.00
	439.000	Const/Rebuilding/Dam	\$0.00
<b>Total Public Works/Streets &amp; Bridges</b>			<b>\$44,000.00</b>
Recreation	451.000	Recreation	\$4,000.00
	451.070	CULTURE & RECREATION	\$0.00
	452.000	Recreation/Other Grant Work	\$0.00
<b>Total Recreation</b>			<b>\$4,000.00</b>
Miscellaneous	463.000	Economic Development	\$0.00
	471.100	Dam Construction Cost	\$23,000.00
	472.100	INTEREST DUE ON LOAN	\$193,000.00
	481.000	Miscellaneous	\$0.00
<b>Total Miscellaneous</b>			<b>\$121,000.00</b>
<b>Total Expenses</b>			<b>\$536,000.00</b>



**PENN LAKE PARK BOROUGH 2024 Budget-1st reading Liquid Fuels- INCOME AND EXPENSE**

<b>Liquid Fuels</b>			<b>2024 Budget</b>
Income			
	35.341	Interest Earned	\$1,000.00
	35.355.05	LF Tax Allotment	\$22,000.00
<b>Total Liquid Fuels Income</b>			<b>\$23,000.00</b>
		<b>Carryover Funds-12/31/2023</b>	
			<b>\$25,000.00</b>
<b>Total LF Budgeted Balance</b>			<b>\$48,000.00</b>
Expense			
	35.432	Snow & Ice Removal	\$14,000.00
	35.433	Traffic control	\$0.00
	35.436	Storm Drain Cleaning	\$20,000.00
	35.438	Main/Repairs-Roads	\$1,000.00
<b>Total LF Budgeted Expense</b>			<b>\$35,000.00</b>

**PENN LAKE PARK BOROUGH-2024 Budget-1st reading Sewer INCOME AND EXPENSE**

<u>Sewer Fund</u>			<b>2024 Budget</b>
Income			
	341.030	Interest	\$1,000.00
	364.110	Sewer Connections	\$11,000.00
	364.100	Monthly Fees Collected	\$159,000.00
<b>Total Sewer Revenue</b>			<b>\$171,000.00</b>
		<b>Carryover Funds-12/31/2023</b>	<b>\$200,000.00</b>
<b>Total Available Sewer Funds 2020</b>			\$371,000.00
Expense			
	429.610	Repairs/Hookups	\$62,000.00
	471.000	Penn Vest Loan-Debt Svc	\$124,000.00
<b>Total sewer Expense</b>			<b>\$186,000.00</b>