



BETHLEHEM LANDFILL
LOWER SAUCON TOWNSHIP

LANDFILL CLOSURE/EXPANSION IMPACT ANALYSIS



MAY 2025



Susquehanna Accounting & Consulting Solutions, Inc.

Bethlehem Landfill Company
2335 Applebutter Road
Bethlehem, PA 18015

Executive Summary

Based on the projections illustrated throughout this report, the 2028 closure of the Bethlehem Landfill is projected to have a dramatic, negative effect on the Townships' financial position. The closure of the Landfill will result in millions of dollars of lost revenue each year to the Township. Based on the projections, beginning in 2029 the Township will need to use its cash reserves to cover the projected operating deficits unless another significant and reliable revenue source is identified or drastic expenditure cuts are made.

In contrast, if the Phase V Expansion moves forward, it is projected to extend the landfill's life by 16.6 more years. Under the current Host Community Agreement, that expansion is projected to generate approximately \$3.8 million per year of revenue for the Township. With total projected revenues of approximately \$63.2 million from the Phase V Expansion, the Township would have significantly more financial security and flexibility in the upcoming years.

Background

Bethlehem Landfill Company (the Company) currently operates a landfill located in Lower Saucon Township (the Township), Northampton County, Pennsylvania. In 1998, the Township and the Bethlehem Landfill entered into a Host Community Agreement which governed the relationship between the Township and the Landfill and which provided for certain per ton host fees to be paid by the Landfill to the Township on waste disposed of at the facility (the Original Host Community Agreement). In November 2023, the Original Host Community Agreement was replaced by an Amended and Restated Host Community Agreement, in anticipation of an expansion of the Landfill (the Phase V Expansion). That new agreement provided, among other things, per ton host fees for the Phase V Expansion that are higher than those host fees provided in the Original Host Community Agreement.

Since 1998, the Township has received approximately \$43 million in host fees as documented in exhibit H (a document maintained by the Township which was obtained through a Right-to-Know request). The host fees represent supplementary resources that have enabled the Township to fund capital projects, liquidate debt, build reserves, and offset general fund expenditures (see exhibit H for historical uses of host fees).

As of the end of 2023, the landfill had an estimated remaining life of 5.75 years (obtained from the Pennsylvania Department of Environmental Protection (PADEP) Municipal Waste Landfill Annual Operational Report filed by Bethlehem Landfill Company, dated June 1, 2024 for the report period ending December 31, 2023); once the landfill reaches maximum capacity, unless the landfill is permitted to expand the host fee revenue to the Township will end. In December 2023, the Company received conditional preliminary land development approval from the Township for the Phase V Expansion, which would extend the life of the landfill by approximately 16.6 years (based on the preliminary land development and lot consolidation plan). Under the November 2023 Amended and Restated Host Community Agreement, in the event that the Company receives a final unappealable Phase V Major Permit Modification from PADEP, the host fees collected by the Township would increase significantly, to \$11 per ton of Municipal Waste and \$13.75 per ton of Residual Waste.

Bethlehem Landfill Company contracted with Susquehanna Accounting & Consulting Solutions, Inc. ("SACS") to review the impact of the landfill closure and expansion on Lower Saucon Township's financial operations.

Scope and Procedures

SACS was engaged to perform an analysis of the potential future impact on the Township's finances if the landfill were to close in 2028 (based on the 5.75 estimated years of remaining life as of December 2023 as reported in the Annual Operation Report referenced above), and an analysis of the impact on the Township's finances with the Phase V Expansion. To perform the requested analysis, SACS obtained and reviewed various publicly available source data and documents including: the previous eight years of the Township's audited financial statements (December 31, 2016, through December 31, 2023), the Township's 2024 unaudited Comprehensive Annual Financial Report, the Township's 2025 budget, Quarterly Host Municipality Benefit Fee Reports (2016 through Q1 2025) and Municipal Waste Landfill Annual Operation Report forms (for reporting periods 2016 through 2023) submitted to PADEP by the Company, and the November 2023 Amended and Restated Host Community Agreement between the Township and Bethlehem Landfill Company.

To form a model of the potential financial effects on the Township of both the Landfill's closure and expansion, SACS needed to establish a feasible baseline year to project any future financial effects. To establish this baseline year, SACS relied on the most recent eight years of the Township's audited financial statements (2016-2023). SACS did not use currently available unaudited 2024 financial data for purposes of this analysis as it does not include any potential audit adjustments, impacting its reliability as compared to audited data.

Based on the Township's audited financial statements, the Township has three major governmental funds: the General Fund, Capital Fund, and Special Tax Fund. For purposes of the analysis SACS did not include the Special Tax Fund as those funds are restricted as to their use and do not include any revenues associated with the Host Community Agreement. SACS blended General and Capital Fund data to create a composite that would reflect the unrestricted nature of the funds which allows the Township to utilize them for general purpose within the restraints set forth by the Township.

As revenues and expenses of the Township vary significantly from year to year, to establish the baseline year SACS utilized an average of the Township's previous eight years' revenues and expenses, along with inflationary factors when forming the baseline year (2024) amounts. For expenses, SACS inflated amounts from each audit year 2016 through 2023 to 2024 amounts using CPI figures from the U.S. Bureau of Labor and Statistics, then averaged those amounts to estimate the baseline expenses. When projecting future amounts for expenses, SACS used an inflationary factor of 3.43% which represents the average CPI increase over the previous eight years. For revenues excluding real estate taxes and investment earnings SACS again took an average of the previous eight years' revenues per the audited financial statements and applied the following inflation factors by financial statement line items:

Taxes other than Current Real Estate:

Increased by 4.26%, which represents the average year-over-year growth rate for these revenues based on the amounts reported in the audited financial statements.

Real Estate Taxes Current:

The base year of 2024 was calculated using the Township's 2024 general fund millage rate (4.24 mills per County of Northampton 2024-2025 millage rates net of .9 mills fire tax) multiplied by the 2024 total assessed value of all property in the Township (\$461,419,300 per the Township's Revised November 20th 2024 Proposed Budget) as noted in the Township's financials and budgets. The amount was increased in subsequent years by .3% based on the average increase in assessed value from 2016 through 2023 per the Township's audited financial statements.

Licenses and Permits & Fines and Forfeits:

Increased by 3.43% based on increase in expenses as the year-over-year average growth rate was negative.

Intergovernmental

Increased by 3.43% based on increase in expenses as grant income was assumed to increase in proportion with the associated expenses.

Charges for Services other than Landfill Host Fees:

Increased by 2.3% based on the year-over-year average growth rate from 2016 through 2023.

Landfill Host Fees:

SACS used the actual reported host fee revenue received by the Township for the base year (2024). SACS reviewed quarterly and annual filings to the Pennsylvania Department of Environmental Protection and calculated an average annual tonnage of 346,107 using the reported amounts on the quarterly filings. While historically approximately 10% of the tonnage reported has been comprised of residual waste, all calculations used by SACS to project future revenue conservatively used the municipal waste rate (which is lower than the residual waste rate), with a 4% annual escalation. For the Phase V projection, SACS assumed that the Phase V Expansion would begin receiving waste in Q4 2028, when the landfill would reach full capacity under its current PADEP Solid Waste Permit. The landfill revenue calculated for 2028 used the escalated pre-expansion rate for 75% of the year and the expansion rate for 25% of the year. The landfill revenue calculated for the last year of the Phase V projection, 2045, uses the expansion host fee rate for 35% of the year. Phase V expansion projections again assume 100% municipal waste at \$11.00 per ton (verses the residual waste host fee of \$13.75 per ton).

Investment Earnings:

The base year was calculated using the calculated rate of return per the Township's audited financial statements for the year ended December 31, 2023 of 3.82% (that was the highest return from 2016-2023) and multiplying it by the 2023 ending fund balance (effectively the cash and investment balances of the township). Subsequent projections were based on the same 3.82% multiplied by the previous years ending projected fund balance.

Miscellaneous Revenues:

Increased by 3.43% based on increase in expenses.

Refund of Prior Year Outflows:

Increased by 3.43% based on increase in expenses as the assumed revenues are generated by insurance refunds received by the township and will increase in proportion with the associated expenses.

Sale of Fixed Assets:

Increased by 3.43% based on increase in expenses as the assumed values received from the sale of capital assets will increase in proportion with the expenses of purchasing the assets.

Debt Service:

The Township utilized host fees and other revenues to pay off its remaining outstanding debt in 2019. SACS performed two projections of future revenues and expenses of the Township. The first projection, which is referenced throughout this report and included in the analysis section of this report and shown in Appendix D and F, has no future debt service projected. The second set of projections includes debt service using the inflated average of the debt service reported from 2016 through 2023 excluding \$867,861 in 2017 debt service that was paid for with a transfer in from Special Gas fund inflated by the same % as the other Township expenses.

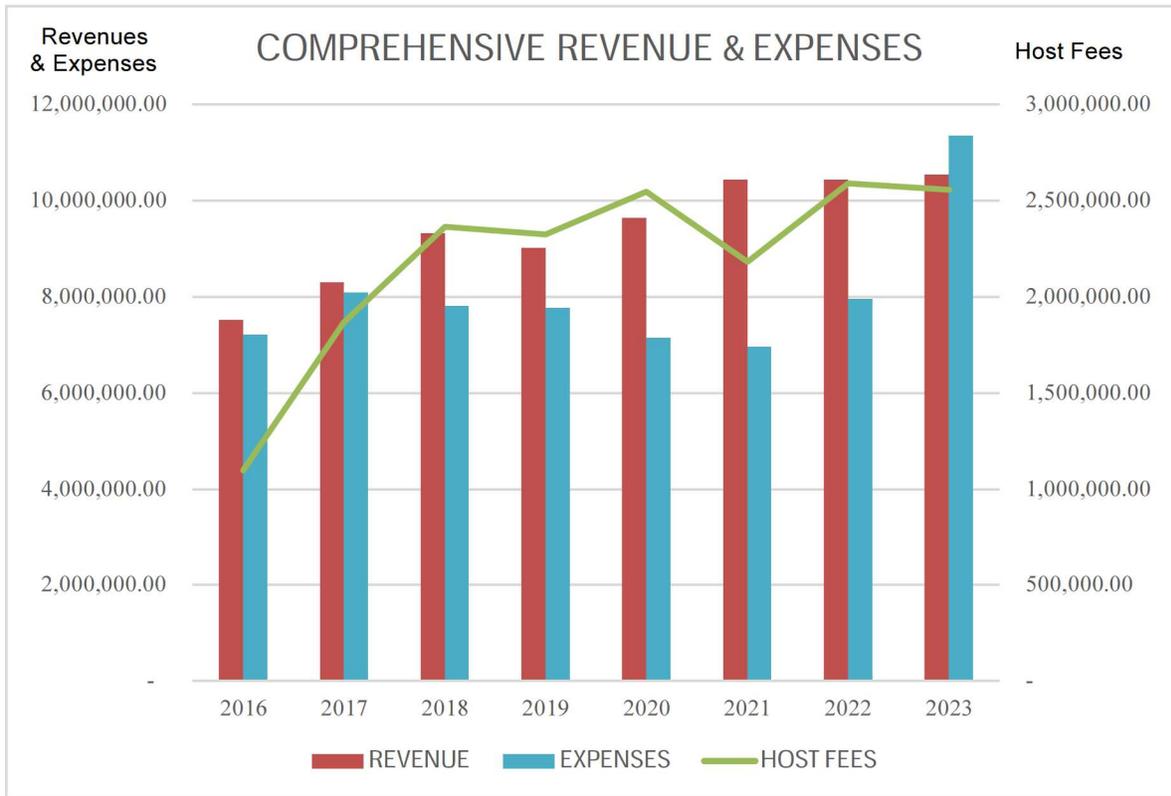
The baseline year and all subsequent projections are based on historical data and projected inflationary rates (based on historical inflation and growth rates); actual results will likely vary from the projections.

Current State

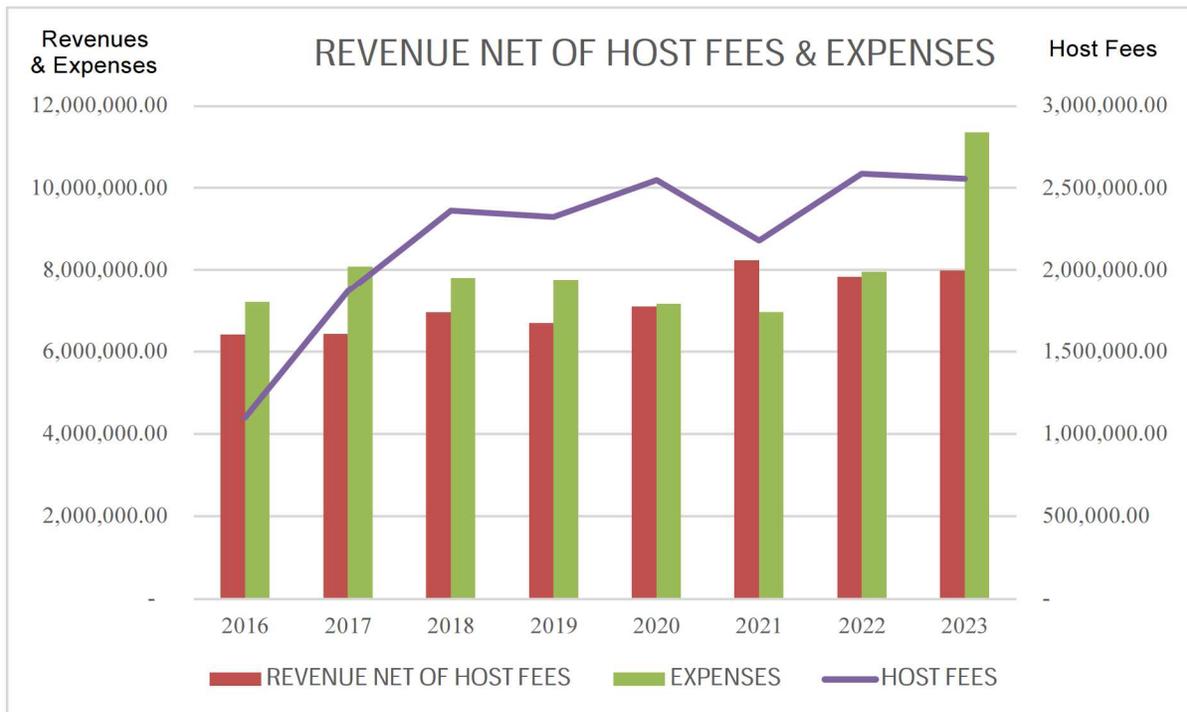
The November 2023 Amended and Restated Host Agreement continues the fee structure set by the original Host Community Agreement for waste disposed in the currently permitted landfill, which as of January 2025 is \$6.90 per ton of municipal waste and \$9.97 per ton of residual waste, with an annual increase of 4%.

From 2016 through 2023 the Township received approximately \$17.5 million in Host Fees which it utilized to build up cash reserves, fund part of its capital improvements, and support general government services.

The chart below shows the Township annual revenues and expenses as well as the Host Fees received.



The chart below shows the revenues and expenses of the Township without the Host Fees.

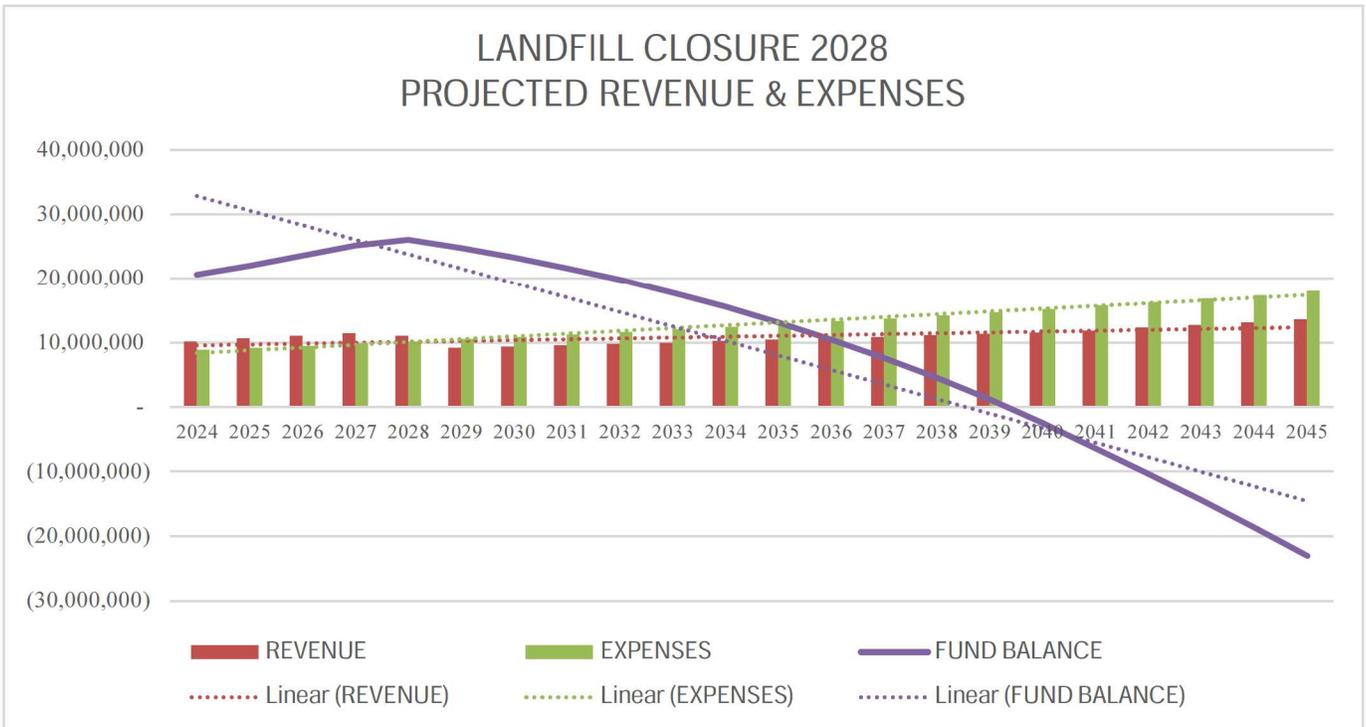


If the Phase V expansion does not go through, the landfill is set to reach capacity in 2028 (5.75 years from December 31, 2023, as reported in the Annual Operation Report for reporting year 2023 referenced above).

Future State

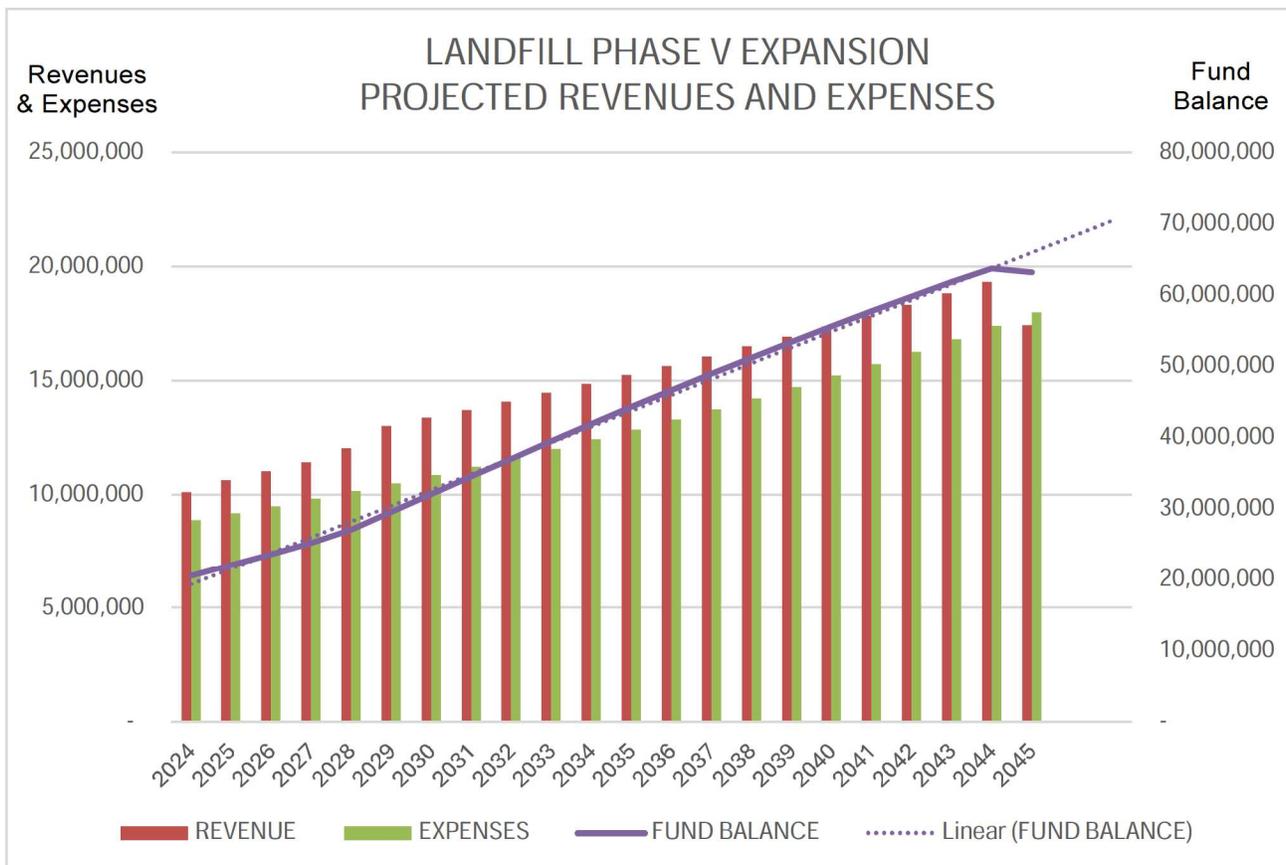
Closing the Landfill and Depletion of Fund Balance

Current estimates project the landfill to reach capacity at the end of Q3 2028 at which point all host fee revenue to the Township will cease. Under the projections in appendix D of this report, the Township would experience a negative net income in 2029 and deplete its reserves by 2040. To cover the funding shortfalls the Township will have to significantly increase Real Estate Tax revenue unless another funding source can be found.



Phase V Expansion Approved

According to the Phase V Preliminary Land Development & Lot Consolidation Plan approved by the Township on December 6, 2023, the proposed Phase V Expansion is projected to increase the landfill's longevity by an additional 16.6 years. According to the Host Agreement currently in effect, upon final PADEP approval of the Phase V Expansion, the per-ton fee for municipal waste and residual waste will increase to \$11.00 and \$13.75, respectively, which is an increase of 31% and 13% respectively when compared to the escalated pre-expansion per ton rates for 2028. If the Phase V Expansion goes through based on the projections in appendix F, cash reserves will grow year over year. As the next chart presents, the Township will have a surplus of income over expenses each year with its fund balance trending upwards.



Summary

Based on the projections illustrated throughout this report, the 2028 closure of the Bethlehem Landfill is projected to have a dramatic, negative effect on the Townships' financial position. The closure of the Landfill will result in millions of dollars of lost revenue each year to the Township. Based on the projections, beginning in 2029 the Township will need to use its cash reserves to cover the projected operating deficits unless another significant and reliable revenue source is identified or drastic expenditure cuts are made.

In contrast, if the Phase V Expansion moves forward, it is projected to extend the landfill's life by 16.6 more years. Under the current Host Community Agreement, that expansion is projected to generate approximately \$3.8 million per year of revenue for the Township. With total projected revenues of approximately \$63.2 million from the Phase V Expansion, the Township would have significantly more financial security and flexibility in the upcoming years.

Lower Saucon Township did not engage SACS to prepare this report; therefore, SACS did not interview Township staff, nor did it have access to internal Township data that could have a impact on the assumptions used to build the models and consequently the projections. SACS only utilized publicly available information.

SACS made every effort to ensure a robust approach; projections by their very nature cannot account for every single possibility, variable, external factor, or unique circumstance that could affect the results.

Respectfully,
Susquehanna Accounting & Consulting Solutions

APPENDIX A

APPENDIX A
 LOWER SAUCON TOWNSHIP
 GENERAL FUND HISTORICAL DATA
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023
REVENUES								
Taxes	\$ 5,109,513	\$ 5,236,045	\$ 5,732,196	\$ 5,400,027	\$ 5,736,759	\$ 5,751,915	\$ 5,583,087	\$ 5,715,786
Licenses and permits	117,898	121,812	121,493	122,971	123,484	122,220	119,141	117,768
Fines and forfeits	62,379	63,350	57,464	49,460	44,323	40,182	36,569	42,781
Intergovernmental	594,373	437,956	438,050	400,207	391,064	980,354	975,045	470,618
Charges for services **	1,366,516	2,170,723	2,670,380	2,636,894	2,858,024	2,458,651	2,865,487	2,820,982
Investment earnings	9,301	10,107	15,351	25,088	46,940	28,492	127,467	501,988
Miscellaneous	60,978	20,257	43,606	30,863	40,822	53,563	94,605	110,117
Total revenues	7,320,958	8,060,250	9,078,540	8,665,510	9,241,416	9,435,377	9,801,401	9,780,040
EXPENDITURES								
Current:								
General government	1,047,477	1,119,653	1,166,213	1,302,213	1,364,941	1,232,819	1,640,800	1,684,405
Public safety	2,310,662	2,373,627	2,208,406	3,344,990	3,458,700	3,536,675	3,744,010	4,086,697
Health and human services	3,358	4,723	3,165	3,204	3,465	4,751	4,848	4,763
Public works	717,677	695,568	829,748	1,266,505	1,238,245	1,285,160	1,449,060	2,676,672
Culture and recreation	287,222	232,600	231,275	215,693	182,900	209,075	199,701	172,009
Community development	-	-	-	-	-	-	-	-
Insurance	257,143	254,676	229,792	104,225	109,258	116,266	127,794	119,206
Employee benefits	1,440,432	1,530,501	1,704,531	279,598	303,599	300,297	278,628	310,814
Miscellaneous	-	-	-	-	-	-	-	-
Debt Services:								
Principal	445,426	1,438,328	901,508	979,710	-	-	-	-
Interest	106,277	81,236	50,194	7,488	-	-	-	-
Total expenditures	6,615,674	7,730,912	7,324,832	7,503,626	6,661,108	6,685,043	7,444,841	9,054,566
Excess (deficiency) of revenues over expenditures	705,284	329,338	1,753,708	1,161,884	2,580,308	2,750,334	2,356,560	725,474
OTHER FINANCING SOURCES (USES)								
Refund of prior year outflows	183,972	96,685	225,287	194,939	385,111	459,616	358,666	217,555
Refund of prior year inflows	(461)	(1,909)	(317)	-	-	-	-	-
Sales of fixed assets	-	-	-	1,590	247	57	1,467	177
Loan proceeds	-	-	-	-	-	-	-	-
Interfund transfers in	-	867,861	-	-	-	-	-	-
Interfund transfers out	(130,294)	(276,977)	(511,523)	(646,345)	(765,000)	(965,000)	(1,315,000)	(1,815,000)
Total other financing sources	53,217	685,660	(286,553)	(449,816)	(379,642)	(505,327)	(954,867)	(1,597,268)
Net Income	758,501	1,014,998	1,467,155	712,068	2,200,666	2,245,007	1,401,693	(871,794)
Fund balances - beginning	5,313,871	6,072,372	7,087,370	8,554,525	9,266,593	11,467,259	13,712,266	15,113,959
Fund balances - ending	\$ 6,072,372	\$ 7,087,370	\$ 8,554,525	\$ 9,266,593	\$ 11,467,259	\$ 13,712,266	\$ 15,113,959	\$ 14,242,165

* - Information obtained directly from Audited Financial Statements

** - Includes Host Fees

APPENDIX B

APPENDIX B
 LOWER SAUCON TOWNSHIP
 CAPITAL FUND HISTORICAL DATA
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

	* 12/31/2016	* 12/31/2017	* 12/31/2018	* 12/31/2019	* 12/31/2020	* 12/31/2021	* 12/31/2022	* 12/31/2023
REVENUES								
Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and permits	-	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-	-
Intergovernmental	-	127,771	2,000	89,464	-	393,704	199,809	219,640
Charges for services	8,275	3,310	6,300	-	9,930	123,255	9,930	29,410
Investment earnings	3,097	2,766	2,956	9,466	5,026	987	55,111	238,188
Miscellaneous (Donations)	301	-	-	-	-	-	-	-
Total revenues	11,673	133,847	11,256	98,930	14,956	517,946	264,850	487,238
EXPENDITURES								
Current:								
General government	49,500	103,915	68,979	-	169,401	57,995	86,922	5,952
Public safety	30,183	38,275	226,109	-	238,695	88,172	76,851	201,089
Health and human services	-	-	-	-	-	-	-	-
Public works	251,316	153,833	27,976	159,072	75,409	98,190	346,046	1,543,184
Culture and recreation	261,981	58,792	163,654	101,657	6,859	30,117	4,101	546,079
Community development	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Debt Services:								
Principal	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total expenditures	592,980	354,815	486,718	260,729	490,364	274,474	513,920	2,296,304
	(581,307)	(220,968)	(475,462)	(161,799)	(475,408)	243,472	(249,070)	(1,809,066)
OTHER FINANCING SOURCES (USES)								
Refund of prior year outflows	-	-	-	-	-	-	-	-
Refund of prior year inflows	-	-	-	-	-	-	-	-
Sales of fixed assets	-	10,477	7,190	51,051	1,800	13,850	-	55,100
Loan proceeds	-	-	-	-	-	-	-	-
Interfund transfers in	130,294	276,977	511,523	646,345	765,000	965,000	1,315,000	1,815,000
Interfund transfers out	-	-	-	-	-	-	-	-
Total other financing sources	130,294	287,454	518,713	697,396	766,800	978,850	1,315,000	1,870,100
Net Income	(451,013)	66,486	43,251	535,597	291,392	1,222,322	1,065,930	61,034
Fund balances - beginning	2,245,269	1,794,256	1,860,742	1,903,993	2,439,590	2,730,982	3,953,304	5,019,234
Fund balances - ending	\$ 1,794,256	\$ 1,860,742	\$ 1,903,993	\$ 2,439,590	\$ 2,730,982	\$ 3,953,304	\$ 5,019,234	\$ 5,080,268

* - Information obtained directly from Audited Financial Statements

APPENDIX C

APPENDIX C
 LOWER SAUCON TOWNSHIP
 BLENDED GENERAL & CAPITAL FUNDS HISTORICAL DATA
 STATEMENT OF REVENUES, EXPENDITURES AND CHANGES

	*	*	*	*	*	*	*	*
	12/31/2016	12/31/2017	12/31/2018	12/31/2019	12/31/2020	12/31/2021	12/31/2022	12/31/2023
REVENUES								
Taxes	\$ 5,109,513	\$ 5,236,045	\$ 5,732,196	\$ 5,400,027	\$ 5,736,759	\$ 5,751,915	\$ 5,583,087	\$ 5,715,786
Licenses and permits	117,898	121,812	121,493	122,971	123,484	122,220	119,141	117,768
Fines and forfeits	62,379	63,350	57,464	49,460	44,323	40,182	36,569	42,781
Intergovernmental	594,373	565,727	440,050	489,671	391,064	1,374,058	1,174,854	690,258
Charges for services **	1,374,791	2,174,033	2,676,680	2,636,894	2,867,954	2,581,906	2,875,417	2,850,392
Investment earnings	12,398	12,873	18,307	34,554	51,966	29,479	182,578	740,176
Miscellaneous	61,279	20,257	43,606	30,863	40,822	53,563	94,605	110,117
Total revenues	7,332,631	8,194,097	9,089,796	8,764,440	9,256,372	9,953,323	10,066,251	10,267,278
EXPENDITURES								
Current:								
General government	1,096,977	1,223,568	1,235,192	1,302,213	1,534,342	1,290,814	1,727,722	1,690,357
Public safety	2,340,845	2,411,902	2,434,515	3,344,990	3,697,395	3,624,847	3,820,861	4,287,786
Health and human services	3,358	4,723	3,165	3,204	3,465	4,751	4,848	4,763
Public works	968,993	849,401	857,724	1,425,577	1,313,654	1,383,350	1,795,106	4,219,856
Culture and recreation	549,203	291,392	394,929	317,350	189,759	239,192	203,802	718,088
Community development	-	-	-	-	-	-	-	-
Insurance	257,143	254,676	229,792	104,225	109,258	116,266	127,794	119,206
Employee benefits	1,440,432	1,530,501	1,704,531	279,598	303,599	300,297	278,628	310,814
Miscellaneous	-	-	-	-	-	-	-	-
Debt Services:								
Principal	445,426	1,438,328	901,508	979,710	-	-	-	-
Interest	106,277	81,236	50,194	7,488	-	-	-	-
Total expenditures	7,208,654	8,085,727	7,811,550	7,764,355	7,151,472	6,959,517	7,958,761	11,350,870
Excess (deficiency) of revenues over expenditures	123,977	108,370	1,278,246	1,000,085	2,104,900	2,993,806	2,107,490	(1,083,592)
OTHER FINANCING SOURCES (USES)								
Refund of prior year outflows	183,972	96,685	225,287	194,939	385,111	459,616	358,666	217,555
Refund of prior year inflows	(461)	(1,909)	(317)	-	-	-	-	-
Sales of fixed assets	-	10,477	7,190	52,641	2,047	13,907	1,467	55,277
Loan proceeds	-	-	-	-	-	-	-	-
Interfund transfers in	130,294	1,144,838	511,523	646,345	765,000	965,000	1,315,000	1,815,000
Interfund transfers out	(130,294)	(276,977)	(511,523)	(646,345)	(765,000)	(965,000)	(1,315,000)	(1,815,000)
Total other financing sources	183,511	973,114	232,160	247,580	387,158	473,523	360,133	272,832
Net Income	307,488	1,081,484	1,510,406	1,247,665	2,492,058	3,467,329	2,467,623	(810,760)
Fund balances - beginning	7,559,140	7,866,628	8,948,112	10,458,518	11,706,183	14,198,241	17,665,570	20,133,193
Fund balances - ending	\$ 7,866,628	\$ 8,948,112	\$ 10,458,518	\$ 11,706,183	\$ 14,198,241	\$ 17,665,570	\$ 20,133,193	\$ 19,322,433

* - Information obtained directly from Audited Financial Statements

** - Includes Host Fees

APPENDIX D

APPENDIX D
 LOWER SAUCON TOWNSHIP
 BLENDED GENERAL & CAPITAL FUNDS
 NO PHASE V EXPANSION
 PROJECTIONS EXCLUDING DEBT SERVICE

	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042	12/31/2043	12/31/2044	12/31/2045
REVENUES ACTUAL																						
Taxes other than Current Real Estate (1)*	\$ 3,518,385	\$ 3,668,114	\$ 3,824,215	\$ 3,986,959	\$ 4,156,628	\$ 4,333,518	\$ 4,517,936	\$ 4,710,202	\$ 4,910,650	\$ 5,110,628	\$ 5,321,499	\$ 5,564,642	\$ 5,801,452	\$ 6,048,239	\$ 6,305,733	\$ 6,574,080	\$ 6,853,847	\$ 7,145,520	\$ 7,449,695	\$ 7,766,632	\$ 8,097,150	\$ 8,441,733
Real Estate Taxes Current (2)*	1,956,418	1,992,354	1,988,309	1,974,292	1,960,273	1,946,262	1,932,251	1,918,240	1,904,229	1,890,218	1,876,207	1,862,196	1,848,185	1,834,174	1,820,163	1,806,152	1,792,141	1,778,130	1,764,119	1,750,108	1,736,097	1,722,086
Licenses and permits (3)	120,848	124,989	129,272	133,701	138,283	143,021	147,922	152,991	158,233	163,655	169,263	175,063	181,061	187,265	193,682	200,319	207,183	214,282	221,625	229,219	237,073	245,197
Fines and forfeits (3)	49,564	51,262	53,019	54,835	56,714	58,658	60,668	62,746	64,896	67,120	69,420	71,799	74,259	76,804	79,435	82,157	84,972	87,884	90,895	94,010	97,231	100,563
Intergovernmental (3)	739,507	764,847	791,055	817,161	844,196	872,191	901,186	931,181	962,176	994,171	1,027,166	1,061,161	1,096,156	1,132,151	1,169,146	1,207,141	1,246,136	1,286,131	1,327,126	1,369,121	1,412,116	1,456,111
Charges for services (4)*	321,390	328,777	336,334	344,065	351,973	360,064	368,340	376,806	385,467	394,327	403,391	412,663	422,149	431,852	441,778	451,933	462,321	472,947	483,818	494,939	506,315	517,953
Landfill Host Fees (5)*	2,307,558	2,392,341	2,486,035	2,580,761	2,687,022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings (6)	738,554	783,773	841,961	900,476	961,329	996,964	964,309	888,500	826,229	786,151	678,908	598,128	501,484	400,392	290,614	171,655	43,083	-	-	-	-	-
Miscellaneous (3)	58,838	60,654	62,939	65,096	67,326	69,633	72,019	74,487	77,040	79,679	82,410	85,234	88,154	91,175	94,299	97,530	100,872	104,329	107,903	111,601	115,425	119,380
Refund of prior year outflows (3)	274,317	283,717	293,439	303,494	313,893	324,649	335,773	347,279	359,178	371,486	384,215	397,381	410,997	425,080	439,646	454,711	470,292	486,407	503,074	520,312	538,141	556,581
Sales of fixed assets (3)	18,489	19,122	19,777	20,455	21,156	21,881	22,630	23,406	24,208	25,037	25,895	26,783	27,700	28,659	29,651	30,677	31,737	32,830	33,956	35,116	36,310	37,539
Total revenues	10,103,867	10,442,150	11,076,345	11,490,342	11,990,793	9,769,861	9,369,686	9,371,966	9,778,096	9,680,658	10,263,373	10,421,876	10,644,024	10,870,506	11,101,209	11,336,229	11,576,660	11,821,238	12,070,095	12,322,798	12,589,364	13,864,296
EXPENDITURES (7)																						
General government	1,636,171	1,692,235	1,750,221	1,810,194	1,872,222	1,936,375	2,002,726	2,071,351	2,142,327	2,215,735	2,291,659	2,370,184	2,451,400	2,535,399	2,622,276	2,712,130	2,805,063	2,901,181	3,000,592	3,103,409	3,209,750	3,319,734
Public safety	3,810,695	3,941,271	4,076,322	4,216,000	4,360,464	4,509,879	4,664,413	4,824,243	4,989,549	5,160,520	5,337,349	5,520,237	5,709,392	5,905,029	6,107,369	6,316,643	6,533,087	6,756,948	6,988,480	7,227,845	7,475,616	7,731,773
Health and human services	4,766	4,929	5,098	5,273	5,454	5,641	5,834	6,034	6,241	6,455	6,676	6,905	7,142	7,387	7,640	7,902	8,173	8,453	8,743	9,043	9,353	9,673
Public works	1,829,857	1,892,558	1,957,408	2,024,480	2,093,840	2,165,597	2,239,803	2,316,552	2,395,930	2,478,028	2,562,939	2,650,760	2,741,590	2,835,533	2,932,695	3,033,186	3,137,120	3,244,816	3,355,795	3,470,784	3,589,713	3,712,717
Culture and recreation	429,845	444,574	459,808	475,564	491,860	508,714	526,145	544,174	562,821	582,106	602,052	622,682	644,019	666,087	688,911	712,517	736,932	762,184	788,301	815,313	843,250	872,145
Community development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	200,505	207,376	214,462	221,831	229,432	237,294	245,425	253,835	262,533	271,529	280,833	290,456	300,409	310,703	321,349	332,360	343,749	355,528	367,710	380,310	393,342	406,800
Employer benefits	956,224	988,990	1,022,878	1,057,928	1,094,179	1,131,672	1,170,450	1,210,556	1,252,037	1,294,939	1,339,311	1,385,203	1,432,668	1,481,759	1,532,533	1,585,046	1,639,359	1,695,533	1,753,632	1,813,721	1,875,869	1,940,147
Miscellaneous (3)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Refund of prior year inflows	439	454	470	486	503	520	538	556	575	595	615	636	658	681	704	728	753	779	806	834	863	893
Debt Services: ⁽⁷⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	8,868,502	9,172,587	9,498,687	9,811,756	10,147,964	10,495,692	10,855,334	11,227,301	11,612,013	12,009,907	12,421,434	12,841,063	13,287,278	13,742,578	14,213,477	14,700,512	15,204,236	15,725,222	16,264,059	16,821,359	17,397,756	17,993,902
Excess (deficiency) of revenues over expenditures	1,235,365	1,469,763	1,529,658	1,598,586	932,829	(1,325,811)	(1,486,248)	(1,655,333)	(1,833,417)	(2,020,869)	(2,218,061)	(2,425,388)	(2,643,254)	(2,872,072)	(3,112,268)	(3,364,283)	(3,628,576)	(3,899,984)	(4,180,964)	(4,478,570)	(4,792,926)	(5,134,604)
Net Income	1,235,365	1,469,763	1,529,658	1,598,586	932,829	(1,325,811)	(1,486,248)	(1,655,333)	(1,833,417)	(2,020,869)	(2,218,061)	(2,425,388)	(2,643,254)	(2,872,072)	(3,112,268)	(3,364,283)	(3,628,576)	(3,899,984)	(4,180,964)	(4,478,570)	(4,792,926)	(5,134,604)
Open Equity	19,322,433	20,557,798	22,027,561	23,557,219	25,150,805	26,883,634	24,757,823	23,271,579	21,616,242	19,782,825	17,781,956	15,543,895	13,118,507	10,475,253	7,603,181	4,490,913	1,126,630	(2,501,946)	(6,311,930)	(10,262,894)	(14,357,464)	(18,598,256)
Ending Equity	\$ 20,557,798	\$ 22,027,561	\$ 23,557,219	\$ 25,150,805	\$ 26,883,634	\$ 24,757,823	\$ 23,271,579	\$ 21,616,242	\$ 19,782,825	\$ 17,781,956	\$ 15,543,895	\$ 13,118,507	\$ 10,475,253	\$ 7,603,181	\$ 4,490,913	\$ 1,126,630	\$ (2,501,946)	\$ (6,311,930)	\$ (10,262,894)	\$ (14,357,464)	\$ (18,598,256)	\$ (22,987,862)

* Amounts taken from supplementary schedules

- (1) 1.0% inflation factor applied.
- (2) 0.30% inflation factor applied.
- (3) 3.43% inflation factor applied.
- (4) 2.30% inflation factor applied.
- (5) Base year (2024) and actuals. Projections based on average reported amount to PACEP and 4% escalated per ton fee of 100% Municipal Waste
- (6) 3.82% ROI 2023 of investments and cash balances
- (7) Debt service not included in projections

APPENDIX E

APPENDIX E
 LOWER SAUCON TOWNSHIP
 BLENDED GENERAL & CAPITAL FUNDS
 NO PHASE V EXPANSION
 PROJECTIONS INCLUDING DEBT SERVICE

	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042	12/31/2043	12/31/2044	12/31/2045
REVENUES ACTUAL																						
Taxes other than Current Real Estate (1)*	\$ 3,518,385	\$ 3,668,114	\$ 3,824,215	\$ 3,986,959	\$ 4,156,628	\$ 4,333,318	\$ 4,517,936	\$ 4,710,202	\$ 4,910,650	\$ 5,119,628	\$ 5,337,499	\$ 5,564,842	\$ 5,801,452	\$ 6,048,239	\$ 6,305,733	\$ 6,574,080	\$ 6,853,847	\$ 7,145,520	\$ 7,449,606	\$ 7,766,632	\$ 8,097,150	\$ 8,441,733
Real Estate Taxes Current (2)**	1,956,418	1,982,354	1,988,309	1,974,292	1,980,273	1,986,282	1,992,309	1,998,354	2,004,418	2,010,500	2,016,601	2,022,720	2,028,858	2,035,014	2,041,189	2,047,383	2,053,596	2,059,827	2,066,077	2,072,346	2,078,634	2,084,941
Licenses and permits (3)	120,848	124,989	129,272	133,701	138,283	143,021	147,922	152,991	158,233	163,655	169,263	175,063	181,061	187,265	193,682	200,319	207,183	214,282	221,625	229,219	237,073	245,197
Fines and forfeits (3)	49,564	51,262	53,019	54,835	56,714	58,658	60,668	62,746	64,896	67,120	69,420	71,799	74,259	76,804	79,435	82,157	84,972	87,884	90,895	94,010	97,231	100,563
Intergovernmental (3)	739,507	764,847	791,065	818,161	846,196	875,191	905,180	936,193	968,271	1,001,455	1,035,771	1,071,262	1,107,970	1,145,935	1,185,202	1,225,874	1,267,817	1,311,200	1,356,191	1,402,862	1,451,225	1,501,425
Charges for services (4)*	321,390	328,777	336,334	344,065	351,973	360,064	368,340	376,806	385,467	394,327	403,391	412,663	422,149	431,852	441,778	451,933	462,321	472,947	483,816	494,939	506,315	517,953
Landfill Host Fees (5)*	2,307,558	2,592,241	2,866,035	2,803,876	2,187,022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment earnings (6)	738,554	766,670	802,776	838,526	877,197	918,007	959,795	1,000,670	1,049,640	1,102,814	1,160,292	1,222,176	1,288,566	1,359,561	1,435,271	1,515,806	1,600,276	1,689,791	1,783,456	1,881,391	1,983,726	2,090,591
Miscellaneous (3)	58,838	60,854	62,939	65,096	67,326	69,633	72,019	74,487	77,040	79,679	82,410	85,234	88,154	91,175	94,299	97,530	100,872	104,329	107,903	111,601	115,425	119,380
Refund of prior year outflows (3)	274,317	283,717	293,439	303,494	313,893	324,649	335,773	347,279	359,178	371,486	384,215	397,381	410,997	425,080	439,646	454,711	470,292	486,407	503,074	520,312	538,141	556,581
Sales of fixed assets (3)	18,489	19,122	19,777	20,455	21,156	21,881	22,630	23,406	24,209	25,037	25,890	26,763	27,655	28,566	29,497	30,447	31,417	32,407	33,417	34,447	35,497	36,567
Total revenues	10,103,867	10,623,247	10,977,170	11,344,450	10,996,661	9,660,904	9,233,572	8,406,138	9,584,374	9,762,857	9,942,243	10,124,815	10,308,435	10,493,369	10,679,595	11,164,574	11,532,598	11,915,239	12,313,095	12,726,389	13,156,964	13,604,296
EXPENDITURES (3)																						
General government	1,636,171	1,692,235	1,750,221	1,810,194	1,872,222	1,936,375	2,002,726	2,071,351	2,142,327	2,215,735	2,291,659	2,370,184	2,451,400	2,535,399	2,622,276	2,712,130	2,805,063	2,901,181	3,000,592	3,103,409	3,209,750	3,319,734
Public safety	3,810,695	3,941,271	4,076,322	4,216,000	4,360,464	4,509,879	4,664,413	4,824,243	4,989,549	5,160,520	5,337,349	5,520,237	5,709,392	5,905,029	6,107,369	6,316,643	6,533,087	6,756,949	6,988,480	7,227,945	7,476,616	7,731,773
Health and human services	4,766	4,929	5,098	5,272	5,454	5,641	5,834	6,034	6,241	6,455	6,676	6,905	7,142	7,387	7,640	7,902	8,173	8,453	8,743	9,043	9,353	9,673
Public works	1,829,857	1,892,558	1,957,408	2,024,480	2,093,840	2,165,597	2,239,803	2,316,552	2,396,930	2,478,028	2,562,939	2,650,760	2,741,590	2,835,533	2,932,695	3,033,186	3,137,120	3,244,616	3,355,795	3,470,784	3,589,713	3,712,717
Culture and recreation	429,845	444,574	459,808	475,564	491,860	508,714	526,145	544,174	562,821	582,106	602,052	622,682	644,019	666,087	688,911	712,517	736,932	762,184	788,301	815,313	843,250	872,145
Community development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	200,505	207,376	214,482	221,831	229,432	237,294	245,425	253,835	262,533	271,529	280,833	290,456	300,409	310,703	321,349	332,360	343,749	355,528	367,710	380,310	393,342	406,820
Employer benefits	956,224	988,990	1,022,878	1,057,928	1,094,179	1,131,672	1,170,450	1,210,556	1,252,037	1,294,939	1,339,311	1,385,203	1,432,668	1,481,759	1,532,533	1,585,046	1,639,359	1,695,533	1,753,632	1,813,721	1,875,869	1,940,147
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Refund of prior year inflows	439	454	470	486	503	520	538	556	575	595	615	636	658	681	704	728	753	779	806	834	863	893
Debt Services: ⁽³⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal	455,177	470,774	486,905	503,589	520,845	538,692	557,151	576,242	595,987	616,409	637,531	659,376	681,970	705,338	729,507	754,504	780,358	807,098	834,754	863,357	892,941	923,538
Interest	39,255	40,703	42,080	43,541	45,033	46,576	48,172	49,823	51,530	53,296	55,122	57,011	58,965	60,985	63,076	65,236	67,471	69,783	72,174	74,647	77,205	79,850
Total expenditures	9,363,034	9,883,664	10,315,690	10,358,896	10,713,942	11,090,960	11,460,657	11,863,366	12,295,330	12,679,612	13,114,087	13,603,450	14,028,213	14,506,901	15,000,059	15,520,252	16,052,065	16,602,103	17,170,987	17,759,363	18,367,902	18,997,290
Excess (deficiency) of revenues over expenditures	740,833	939,583	961,480	985,554	282,819	(2,020,056)	(2,227,085)	(2,457,228)	(2,674,956)	(2,916,761)	(3,171,144)	(3,438,635)	(3,719,778)	(4,015,132)	(4,195,464)	(4,356,678)	(4,519,469)	(4,686,864)	(4,857,892)	(5,032,574)	(5,210,938)	(5,392,994)
Net Income	740,833	939,583	961,480	985,554	282,819	(2,020,056)	(2,227,085)	(2,457,228)	(2,674,956)	(2,916,761)	(3,171,144)	(3,438,635)	(3,719,778)	(4,015,132)	(4,195,464)	(4,356,678)	(4,519,469)	(4,686,864)	(4,857,892)	(5,032,574)	(5,210,938)	(5,392,994)
Open Equity	19,322,433	20,063,266	21,002,649	21,964,129	22,949,693	23,232,512	21,212,456	18,965,371	16,540,143	13,865,187	10,948,426	7,777,282	4,338,847	618,869	(3,396,263)	(7,597,727)	(11,947,405)	(16,466,674)	(21,153,738)	(26,011,630)	(31,044,204)	(36,255,142)
Ending Equity	\$ 20,063,266	\$ 21,002,649	\$ 21,964,129	\$ 22,949,693	\$ 23,232,512	\$ 21,212,456	\$ 18,965,371	\$ 16,540,143	\$ 13,865,187	\$ 10,948,426	\$ 7,777,282	\$ 4,338,847	\$ 618,869	\$ (3,396,263)	\$ (7,597,727)	\$ (11,947,405)	\$ (16,466,674)	\$ (21,153,738)	\$ (26,011,630)	\$ (31,044,204)	\$ (36,255,142)	\$ (41,648,736)

* Amounts taken from supplementary schedules
 (1) 1.0% inflation factor applied
 (2) 0.30% inflation factor applied
 (3) 3.43% inflation factor applied
 (4) 2.30% inflation factor applied
 (5) Base year (2024) and actuals. Projections based on average reported amount to PADEC and 4% escalated per ton fee of 100% Municipal Waste
 (6) 3.82% ROI 2023 of investments and cash balances

APPENDIX F

APPENDIX F
 LOWER SAUCON TOWNSHIP
 BLENDED GENERAL & CAPITAL FUNDS
 WITH PHASE V EXPANSION
 PROJECTIONS EXCLUDING DEBT SERVICE

	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042	12/31/2043	12/31/2044	12/31/2045
REVENUES ACTUAL																						
Taxes other than Current Real Estate (1)*	\$ 3,518,385	\$ 3,668,114	\$ 3,824,215	\$ 3,986,959	\$ 4,156,628	\$ 4,333,518	\$ 4,517,936	\$ 4,710,202	\$ 4,910,650	\$ 5,110,628	\$ 5,327,499	\$ 5,564,642	\$ 5,801,452	\$ 6,048,239	\$ 6,305,733	\$ 6,574,080	\$ 6,853,847	\$ 7,145,520	\$ 7,449,695	\$ 7,766,632	\$ 8,097,150	\$ 8,441,733
Real Estate Taxes Current (2)*	1,956,418	1,992,354	1,988,309	1,974,292	1,960,273	1,946,252	1,932,231	1,918,210	1,904,189	1,890,168	1,876,147	1,862,126	1,848,105	1,834,084	1,820,063	1,806,042	1,792,021	1,778,000	1,763,979	1,749,958	1,735,937	1,721,916
Licenses and permits (3)	120,848	124,989	129,272	133,701	138,283	143,021	147,922	152,991	158,233	163,655	169,263	175,063	181,061	187,265	193,682	200,319	207,181	214,282	221,625	229,219	237,031	245,187
Fines and forfeits (3)	49,564	51,262	53,019	54,835	56,714	58,658	60,668	62,746	64,896	67,120	69,420	71,799	74,259	76,804	79,435	82,157	84,972	87,884	90,895	94,010	97,231	100,563
Intergovernmental (3)	739,507	764,847	791,055	817,161	844,196	872,161	901,065	930,919	961,723	1,001,455	1,032,711	1,071,262	1,107,910	1,145,355	1,185,202	1,225,814	1,267,817	1,311,260	1,356,191	1,402,662	1,450,725	1,501,435
Charges for services (4)*	321,390	328,777	336,334	344,065	351,973	360,064	368,340	376,806	385,467	394,327	403,391	412,663	422,149	431,852	441,778	451,933	462,321	472,947	483,818	494,939	506,315	517,953
Landfill Host Fees (5)*	2,307,558	2,392,341	2,496,035	2,603,876	2,726,816	2,865,917	3,021,222	3,193,777	3,384,633	3,594,950	3,825,777	4,078,154	4,352,131	4,647,758	4,965,185	5,305,462	5,668,649	6,055,796	6,468,953	6,909,170	7,377,387	7,874,604
Investment earnings (6)	738,554	783,773	841,961	900,476	961,329	1,025,366	1,129,999	1,225,317	1,320,402	1,414,233	1,506,783	1,600,020	1,691,807	1,781,888	1,870,445	1,957,292	2,042,176	2,125,829	2,208,976	2,291,327	2,372,509	2,452,259
Miscellaneous (3)	58,838	60,654	62,939	65,096	67,326	69,633	72,019	74,487	77,040	79,679	82,410	85,234	88,154	91,175	94,299	97,530	100,872	104,329	107,903	111,601	115,425	119,380
Refund of prior year outflows (3)	274,317	283,717	293,439	303,494	313,893	324,649	335,773	347,279	359,178	371,486	384,215	397,381	410,997	425,080	439,646	454,711	470,292	486,407	503,074	520,312	538,141	556,581
Sales of fixed assets (3)	18,489	19,122	19,777	20,455	21,156	21,881	22,630	23,406	24,208	25,037	25,895	26,783	27,700	28,650	29,631	30,647	31,697	32,783	33,906	35,068	36,270	37,513
Total revenues	10,103,897	10,442,150	11,076,345	11,496,342	12,032,587	13,013,439	13,359,553	13,714,962	14,078,949	14,454,797	14,838,825	15,235,344	15,647,684	16,069,189	16,498,217	16,935,143	17,380,250	17,844,245	18,327,248	18,819,903	19,326,363	19,847,747
EXPENDITURES (8)																						
General government	1,636,171	1,692,235	1,750,221	1,810,194	1,872,222	1,936,375	2,002,726	2,071,351	2,142,327	2,215,735	2,291,659	2,370,184	2,451,400	2,535,399	2,622,276	2,712,130	2,805,063	2,901,181	3,000,592	3,103,409	3,209,750	3,319,734
Public safety	3,810,695	3,941,271	4,076,322	4,216,000	4,360,464	4,509,879	4,664,413	4,824,243	4,989,549	5,160,520	5,337,349	5,520,237	5,709,392	5,905,029	6,107,369	6,316,643	6,533,087	6,756,948	6,988,480	7,227,845	7,475,616	7,731,773
Health and human services	4,766	4,929	5,098	5,273	5,454	5,641	5,834	6,034	6,241	6,455	6,676	6,905	7,142	7,387	7,640	7,902	8,173	8,453	8,743	9,043	9,353	9,673
Public works	1,829,857	1,892,558	1,967,408	2,024,480	2,093,840	2,165,597	2,239,830	2,316,552	2,396,930	2,478,028	2,562,939	2,650,760	2,741,590	2,835,533	2,932,695	3,033,186	3,137,120	3,244,616	3,355,795	3,470,784	3,589,713	3,712,717
Culture and recreation	429,845	444,574	459,808	475,564	491,860	508,714	526,145	544,174	562,821	582,106	602,052	622,682	644,019	666,087	688,911	712,517	736,932	762,184	788,301	815,313	843,250	872,145
Community Development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	200,505	207,376	214,462	221,831	229,432	237,294	245,425	253,835	262,533	271,529	280,833	290,456	300,400	310,703	321,349	332,360	343,749	355,528	367,710	380,310	393,342	406,820
Employee benefits	956,224	988,990	1,022,878	1,057,928	1,094,179	1,131,672	1,170,450	1,210,556	1,252,037	1,294,939	1,339,311	1,385,203	1,432,668	1,481,759	1,532,533	1,585,046	1,638,359	1,695,533	1,753,632	1,813,721	1,875,869	1,940,147
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Refund of prior year inflows	439	454	470	486	503	520	538	556	575	595	615	636	658	681	704	728	753	779	806	834	863	893
Debt Services:(9)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Principal	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total expenditures	8,868,502	9,172,587	9,496,687	9,811,756	10,147,964	10,495,692	10,855,334	11,227,301	11,612,013	12,009,907	12,421,434	12,847,063	13,287,278	13,742,578	14,213,477	14,700,512	15,204,236	15,725,222	16,264,059	16,821,359	17,397,756	17,993,902
Excess (deficiency) of revenues over expenditures	1,235,395	1,469,763	1,529,658	1,593,886	1,884,623	2,517,747	2,504,219	2,487,661	2,467,933	2,444,890	2,418,391	2,388,281	2,354,406	2,316,611	2,274,140	2,228,631	2,178,114	2,123,023	2,063,189	1,998,444	1,928,607	(821,155)
Net Income	1,235,395	1,469,763	1,529,658	1,593,886	1,884,623	2,517,747	2,504,219	2,487,661	2,467,933	2,444,890	2,418,391	2,388,281	2,354,406	2,316,611	2,274,140	2,228,631	2,178,114	2,123,023	2,063,189	1,998,444	1,928,607	(821,155)
Open Equity	19,322,433	20,557,798	22,027,561	23,557,219	25,150,805	27,035,428	29,553,175	32,057,394	34,545,055	37,012,988	39,457,878	41,878,269	44,264,549	46,618,955	48,935,566	51,210,306	53,438,937	55,617,051	57,740,074	59,803,263	61,801,707	63,730,314
Ending Equity	\$ 20,557,798	\$ 22,027,561	\$ 23,557,219	\$ 25,150,805	\$ 27,035,428	\$ 29,553,175	\$ 32,057,394	\$ 34,545,055	\$ 37,012,988	\$ 39,457,878	\$ 41,878,269	\$ 44,264,549	\$ 46,618,955	\$ 48,935,566	\$ 51,210,306	\$ 53,438,937	\$ 55,617,051	\$ 57,740,074	\$ 59,803,263	\$ 61,801,707	\$ 63,730,314	\$ 65,599,159

* Amounts taken from supplementary schedules
 (1) 4.26% inflation factor applied
 (2) 0.30% inflation factor applied
 (3) 3.43% inflation factor applied
 (4) 2.26% inflation factor applied
 (5) Base year (2024) used actuals. Projections based on average reported amount to PADEP and 4% escalated per ton fee of 100% Municipal Waste
 (6) 3.82% NOI 2023 of investments and cash balances
 (7) Debt service not included in projections

APPENDIX G

**APPENDIX G
LOWER SAUCON TOWNSHIP
BLENDED GENERAL & CAPITAL FUNDS
WITH PHASE V EXPANSION
PROJECTIONS INCLUDING DEBT SERVICE**

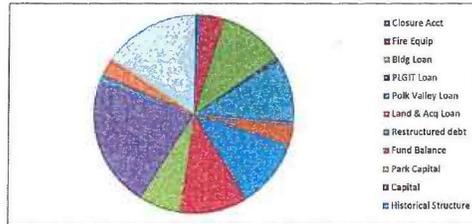
	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042	12/31/2043	12/31/2044	12/31/2045	
REVENUES ACTUAL																							
Taxes other than Current Real Estate (1)*	\$ 3,518,385	\$ 3,668,114	\$ 3,824,215	\$ 3,986,959	\$ 4,156,628	\$ 4,333,518	\$ 4,517,936	\$ 4,710,202	\$ 4,910,650	\$ 5,119,628	\$ 5,337,499	\$ 5,564,642	\$ 5,801,452	\$ 6,048,339	\$ 6,305,733	\$ 6,574,080	\$ 6,853,847	\$ 7,145,520	\$ 7,449,656	\$ 7,766,632	\$ 8,097,150	\$ 8,441,733	
Real Estate Taxes Current (2)**	1,954,418	1,962,354	1,968,309	1,974,282	1,980,273	1,986,282	1,992,300	1,998,334	2,004,418	2,010,500	2,016,601	2,022,720	2,028,858	2,035,014	2,041,189	2,047,383	2,053,596	2,059,827	2,066,077	2,072,346	2,078,634	2,084,941	
Licenses and permits (3)	120,848	124,989	129,272	133,701	138,283	143,021	147,922	152,991	158,233	163,655	169,263	175,063	181,061	187,265	193,682	200,319	207,183	214,282	221,625	229,219	237,073	245,197	
Fines and forfeits (3)	49,564	51,262	53,019	54,835	56,714	58,658	60,668	62,746	64,896	67,120	69,420	71,799	74,259	76,804	79,435	82,157	84,972	87,884	90,895	94,010	97,231	100,563	
Intergovernmental (3)	739,507	764,847	791,055	818,161	846,196	875,191	905,180	936,197	968,277	1,001,455	1,035,711	1,071,262	1,107,970	1,145,935	1,185,202	1,225,814	1,267,817	1,311,260	1,356,191	1,402,662	1,450,725	1,500,435	
Charges for services (4)*	321,300	328,777	336,334	344,065	351,973	360,064	368,340	376,806	385,467	394,327	403,391	412,663	422,149	431,852	441,778	451,933	462,321	472,947	483,818	494,939	506,315	517,963	
Landfill Host Fees (5)*	2,307,558	2,592,341	2,696,035	2,803,876	3,138,816	3,807,177	3,807,177	3,807,177	3,807,177	3,807,177	3,807,177	3,807,177	3,807,177	3,807,177	3,807,177	3,807,177	3,807,177	3,807,177	3,807,177	3,807,177	3,807,177	3,807,177	
Investment earnings (6)	738,554	746,810	802,176	839,326	877,197	925,307	994,086	1,061,487	1,136,380	1,188,545	1,247,752	1,303,160	1,365,317	1,405,161	1,460,018	1,490,600	1,526,609	1,557,735	1,583,651	1,604,022	1,618,494	1,626,701	
Miscellaneous (3)	58,538	60,854	62,509	65,096	67,326	69,633	72,019	74,487	77,040	79,679	82,410	85,234	88,154	91,175	94,299	97,530	100,872	104,329	107,903	111,601	115,425	119,380	
Refund of prior year outflows (3)	274,317	283,717	293,439	303,494	313,893	324,649	335,773	347,279	359,178	371,486	384,215	397,381	410,997	425,080	439,646	454,711	470,292	486,407	503,074	520,312	538,141	556,581	
Sales of fixed assets (3)	18,488	19,122	19,777	20,455	21,156	21,887	22,650	23,446	24,268	25,107	25,989	26,923	27,900	28,920	29,981	30,647	31,897	32,783	33,906	35,088	36,270	37,513	
Total revenues	10,103,887	10,622,247	10,977,170	11,344,450	11,988,465	12,904,461	13,224,040	13,651,132	13,886,924	14,228,608	14,578,394	14,938,463	15,308,094	15,687,452	16,067,190	16,457,351	16,858,383	17,269,151	17,703,923	18,157,889	18,642,635	19,153,909	
EXPENDITURES (3)																							
Current:																							
General government	1,636,171	1,692,235	1,750,221	1,810,194	1,872,222	1,936,375	2,002,726	2,071,351	2,142,327	2,215,735	2,291,659	2,370,184	2,451,400	2,535,399	2,622,276	2,712,130	2,805,063	2,901,181	3,000,592	3,103,409	3,209,750	3,319,334	
Public safety	3,810,695	3,941,271	4,076,322	4,216,000	4,360,464	4,509,879	4,664,413	4,824,243	4,989,549	5,160,520	5,337,249	5,520,237	5,709,392	5,905,029	6,107,369	6,316,643	6,533,087	6,756,948	6,988,480	7,227,945	7,475,616	7,731,773	
Health and human services	4,766	4,929	5,098	5,273	5,454	5,641	5,834	6,034	6,241	6,455	6,676	6,905	7,142	7,387	7,640	7,902	8,173	8,453	8,743	9,043	9,353	9,673	
Public works	1,829,857	1,892,558	1,957,408	2,024,480	2,093,850	2,165,597	2,239,803	2,316,552	2,395,530	2,478,028	2,562,939	2,650,760	2,741,500	2,835,533	2,932,696	3,033,196	3,137,120	3,244,616	3,355,795	3,470,784	3,589,713	3,712,717	
Culture and recreation	429,845	444,574	459,808	475,564	491,860	508,714	526,145	544,174	562,821	582,106	602,052	622,682	644,019	668,087	688,911	712,517	736,932	762,184	788,301	815,313	843,250	872,145	
Community development	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Insurance	200,505	207,376	214,482	221,831	229,432	237,294	245,425	253,835	262,533	271,529	280,833	290,456	300,409	310,703	321,349	332,360	343,749	355,528	367,710	380,310	393,342	406,820	
Employee benefits	956,224	988,990	1,022,878	1,057,928	1,094,179	1,131,672	1,170,450	1,210,556	1,252,037	1,294,939	1,339,311	1,385,203	1,432,668	1,481,759	1,532,533	1,585,046	1,639,359	1,695,533	1,753,632	1,813,721	1,875,869	1,940,147	
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Refund of prior year inflows	439	454	470	486	503	520	538	556	575	595	615	636	658	681	704	728	753	779	806	834	863	893	
Debt Services: ⁽³⁾																							
Principal	455,177	470,774	486,905	503,589	520,845	538,692	557,151	576,242	595,987	616,409	637,531	659,376	681,970	705,338	729,507	754,504	780,358	807,098	834,754	863,357	892,941	923,538	
Interest	39,355	40,703	42,090	43,541	45,053	46,578	48,122	49,623	51,130	52,696	55,122	57,611	59,965	60,985	63,075	65,236	67,471	69,783	72,174	74,647	77,205	79,850	
Total expenditures	9,363,034	9,883,864	10,015,090	10,358,686	10,713,842	11,090,960	11,460,057	11,853,366	12,259,530	12,679,615	13,114,081	13,563,500	14,028,213	14,506,901	15,006,059	15,520,252	16,052,065	16,602,103	17,170,987	17,759,383	18,367,902	18,997,290	
Excess (deficiency) of revenues over expenditures	740,853	939,383	961,480	985,564	1,234,613	1,822,501	1,763,983	1,697,766	1,626,394	1,468,997	1,465,307	1,375,033	1,277,881	1,173,551	1,061,731	942,099	814,318	678,048	532,936	378,625	214,733	(2,433,781)	
Net Income	740,853	939,383	961,480	985,564	1,234,613	1,822,501	1,763,983	1,697,766	1,626,394	1,468,997	1,465,307	1,375,033	1,277,881	1,173,551	1,061,731	942,099	814,318	678,048	532,936	378,625	214,733	(2,433,781)	
Open Equity	19,122,433	20,062,266	21,002,649	21,964,129	22,949,693	24,164,306	26,007,807	27,771,190	29,468,956	31,095,350	32,644,347	34,169,654	35,684,687	36,762,568	37,836,119	38,997,850	39,939,949	40,754,267	41,432,315	41,965,251	42,343,876	42,558,609	
Ending Equity	\$ 20,653,286	\$ 21,602,649	\$ 21,964,129	\$ 22,949,693	\$ 24,164,306	\$ 26,007,807	\$ 27,771,190	\$ 29,468,956	\$ 31,095,350	\$ 32,644,347	\$ 34,169,654	\$ 35,684,687	\$ 36,762,568	\$ 37,836,119	\$ 38,997,850	\$ 39,939,949	\$ 40,754,267	\$ 41,432,315	\$ 41,965,251	\$ 42,343,876	\$ 42,558,609	\$ 42,744,829	

* Amounts taken from supplementary schedules
(1) 4.26% inflation factor applied
(2) 0.30% inflation factor applied
(3) 3.43% inflation factor applied
(4) 2.26% inflation factor applied
(5) Base year (2024) used actuals. Projections based on average reported amount to PADEF and 4% escalated per ton fee of 100% Municipal Waste
(6) 3.82% NCR 2023 of investments and cash balances

APPENDIX H

Year	Revenue	Expense							Consolidated	General Fund	Park Capital	Capital	Historical Fund	Reserve Fund	Consultants
		Landfill Closure	Fire Equip	Building Loan	PLGIT loan	PVP Loan	L&A Loan	Borrowed Fire Ln							
1998	\$ 230,547.48	\$ 25,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,976.55
1999	\$ 357,253.39	\$ 25,000.00	\$ 100,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,336.13
2000	\$ 442,081.40	\$ 25,000.00	\$ 150,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,443.59
2001	\$ 472,538.94	\$ 25,000.00	\$ 150,000.00	\$ -	\$ 350,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,000.00	\$ -	\$ -	\$ -	\$ 82,552.49
2002	\$ 484,129.02	\$ 25,000.00	\$ 150,000.00	\$ 393,826.19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104,073.51
2003	\$ 863,240.66	\$ -	\$ 67,335.00	\$ 393,826.19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 66,050.18
2004	\$ 1,391,635.36	\$ 25,000.00	\$ 150,000.00	\$ 356,981.69	\$ -	\$ 497,779.72	\$ -	\$ -	\$ 500,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,276.48
2005	\$ 1,437,913.12	\$ -	\$ 222,000.00	\$ 356,981.69	\$ -	\$ 446,599.32	\$ -	\$ -	\$ 909,000.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91,373.63
2006	\$ 1,466,277.78	\$ 25,000.00	\$ 200,000.00	\$ 356,981.69	\$ -	\$ 406,593.19	\$ 183,790.75	\$ -	\$ 164,705.00	\$ -	\$ 200,000.00	\$ -	\$ -	\$ -	\$ 38,514.17
2007	\$ 1,606,077.50	\$ 25,000.00	\$ 500,000.00	\$ 356,981.69	\$ -	\$ 406,593.19	\$ 183,790.75	\$ -	\$ -	\$ -	\$ 200,000.00	\$ 60,000.00	\$ -	\$ -	\$ 53,119.52
2008	\$ 1,647,147.47	\$ 25,000.00	\$ -	\$ 356,981.69	\$ -	\$ 406,593.19	\$ 183,790.75	\$ -	\$ 600,000.00	\$ -	\$ 200,000.00	\$ 50,000.00	\$ 64,705.00	\$ -	\$ 23,276.03
2009	\$ 1,776,033.49	\$ 25,000.00	\$ -	\$ 356,981.69	\$ -	\$ 406,593.19	\$ 183,790.75	\$ -	\$ 600,000.00	\$ -	\$ 200,000.00	\$ 60,000.00	\$ 225,000.00	\$ -	\$ 31,892.35
2010	\$ 1,759,668.98	\$ -	\$ -	\$ 356,981.69	\$ -	\$ 406,593.19	\$ 183,790.75	\$ -	\$ 500,000.00	\$ -	\$ 200,000.00	\$ -	\$ 150,000.00	\$ -	\$ 36,245.26
2011	\$ 2,026,852.30	\$ -	\$ -	\$ 356,981.69	\$ -	\$ 406,593.19	\$ 183,790.75	\$ -	\$ 500,000.00	\$ -	\$ 200,000.00	\$ -	\$ -	\$ -	\$ 42,697.62
2012	\$ 1,958,509.95	\$ -	\$ -	\$ 286,768.36	\$ -	\$ 406,593.19	\$ 183,790.75	\$ -	\$ 300,000.00	\$ -	\$ 200,000.00	\$ -	\$ 150,000.00	\$ -	\$ 65,772.18
2013	\$ 2,030,323.96	\$ -	\$ -	\$ 286,768.36	\$ -	\$ 406,593.19	\$ 183,790.75	\$ -	\$ -	\$ -	\$ 300,000.00	\$ -	\$ 300,000.00	\$ -	\$ 46,296.63
2014	\$ 1,748,354.82	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 551,702.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,934.46
2015	\$ 1,557,263.28	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 551,702.44	\$ -	\$ -	\$ 59,521.35	\$ -	\$ -	\$ -	\$ 70,086.60
2016	\$ 1,100,479.19	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 551,702.44	\$ 160,467.66	\$ -	\$ 100,000.00	\$ 28,860.00	\$ 100,000.00	\$ -	\$ 69,447.60
2017	\$ 1,867,603.24	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,532,223.49	\$ 100,000.00	\$ 20,000.00	\$ 200,000.00	\$ 20,000.00	\$ 1,000,000.00	\$ -	\$ 26,499.97
2018	\$ 2,363,403.37	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,282,499.44	\$ -	\$ 20,000.00	\$ 225,000.00	\$ 20,000.00	\$ 600,000.00	\$ -	\$ 38,272.42
2019	\$ 2,323,625.56	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 987,198.02	\$ -	\$ 20,000.00	\$ 225,000.00	\$ 20,000.00	\$ 1,017,504.98	\$ -	\$ 28,587.60
2020	\$ 2,545,992.47	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (867,861.00) *	\$ -	\$ 20,000.00	\$ 700,000.00	\$ 20,000.00	\$ 1,013,382.55	\$ -	\$ 30,228.94
2021	\$ 2,181,231.56	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00	\$ 20,000.00	\$ 1,275,000.00	\$ 20,000.00	\$ 918,462.90	\$ -	\$ 19,848.53
2022	\$ 2,988,445.43	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 20,000.00	\$ 1,275,000.00	\$ 20,000.00	\$ -	\$ -	\$ 21,247.94
2023	\$ 2,553,637.42	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 457,000.00	\$ 520,000.00	\$ 1,250,000.00	\$ 20,000.00	\$ 833,379.09	\$ -	\$ 12,351.13
2024	\$ 2,307,557.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 795,400.00	\$ 2,028,646.48	\$ 1,750,000.00	\$ 2,000.00	\$ -	\$ -	\$ 37,439.42
	\$ 43,087,826.14	\$ 250,000.00	\$ 1,689,355.00	\$ 4,217,042.62	\$ 350,000.00	\$ 4,197,124.56	\$ 1,470,326.00	\$ 4,589,166.83	\$ 4,977,572.66	\$ 2,683,646.48	\$ 8,759,521.35	\$ 340,860.00	\$ 6,372,434.52	\$ 1,167,041.33	
									2008* \$ (164,705.00)						
									2009* \$ (225,000.00)						
									2012* \$ (150,000.00)						
									\$ (539,705.00)						
									\$ 4,437,867.66						

\$ 43,087,826.14
 \$ (250,000.00) Closure Acct
 \$ (1,689,355.00) Fire Equip
 \$ (4,217,042.62) Bldg Loan
 \$ (350,000.00) PLGIT Loan
 \$ (4,197,124.56) Polk Valley Loan
 \$ (1,470,326.00) Land & Acq Loan
 \$ (4,589,166.83) Restructured debt
 \$ (4,437,867.66) Fund Balance
 \$ (2,683,646.48) Park Capital
 \$ (8,759,521.35) Capital
 \$ (340,860.00) Historical Structure
 \$ (1,167,041.33) Consulting Fees
 \$ (6,372,434.52) Reserve Fund
 \$ 2,363,439.79



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