

**LEBANON BOROUGH SEWERAGE AUTHORITY**  
**(A COMPONENT UNIT OF THE BOROUGH OF LEBANON)**

**SYNOPSIS OF AUDIT**

**Years Ended December 31, 2023 and December 31, 2022**

**LEBANON BOROUGH SEWERAGE AUTHORITY**  
**Statements of Net Position**  
**December 31,**

	2023	2022
Assets		
Current assets		
Cash and cash equivalents	\$ 236,227	\$ 202,183
Accounts receivable	119,586	90,493
Interest receivable on certificates of deposit	10,872	596
Total current assets	366,685	293,272
Restricted assets		
Cash and cash equivalents	55,278	59,084
Certificates of deposit	529,119	517,872
Total restricted assets	584,397	576,956
Capital assets		
Capital assets	1,388,710	1,388,710
Less: accumulated depreciation	(1,240,486)	(1,203,271)
Net capital assets	148,224	185,439
Total assets	\$ 1,099,306	\$ 1,055,667

**LEBANON BOROUGH SEWERAGE AUTHORITY**  
**Statements of Revenues, Expenses and Changes in Net Position**  
**For the Years Ended December 31,**

	<u>2023</u>	<u>2022</u>
Operating revenues		
Sewer charges	\$ 736,150	\$ 693,176
Interest income on delinquent accounts	6,613	24,532
Reserve capacity charges	20,436	40,764
Miscellaneous	620	110
Total operating revenues	<u>763,819</u>	<u>758,582</u>
Operating expenses		
Administrative and general	263,914	238,810
Cost of providing services	461,936	449,333
Depreciation	37,215	37,214
Total operating expenses	<u>763,065</u>	<u>725,357</u>
Operating income (loss)	754	33,225
Non-operating revenues (expenses)		
Interest income	11,524	1,629
Miscellaneous	97	92
Total non-operating revenues (expenses)	<u>11,621</u>	<u>1,721</u>
Change in net position	12,375	34,946
Net position - beginning	<u>1,041,228</u>	<u>1,006,282</u>
Net position - ending	<u>\$ 1,053,603</u>	<u>\$ 1,041,228</u>