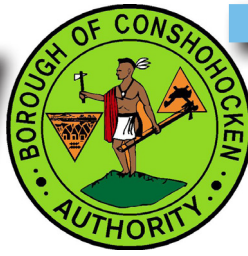


Authority Times

News and Information for Customers
of the Borough of Conshohocken Authority

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BCA Saves \$2.2M with Loan Refinance

With an eye on fiscal responsibility, the Borough of Conshohocken Authority recently refinanced two of its loans, which will save more than \$133,000 annually, for a total savings of more than \$2.2 million over the life of the loans.

The Authority's 2015 note is set to continue through July 2037, while the 2017 note will expire in November 2040.

To take advantage of low interest rates, Concord Public Financial Advisors, Inc. in July reached out to 43 banks to request a proposal for refinancing the loans. They received 32 proposals from eight lending institutions. After undertaking a thorough review and analysis of cost savings for each option, Concord made a presentation at the Authority's September board meeting.

In addition to varying interest rates among the banks, the financial advisors and the Authority assessed savings projections when variable interest rates were calculated for each loan.

(Continued on back page)



Tips for avoiding frozen pipes this winter



Leaky pipes that go unnoticed can easily become broken pipes, and in freezing temperatures even healthy pipes are vulnerable. Here are ways to prevent pipes from breaking:

- Insulate exposed pipes and faucets outside and around your home, including those in unheated areas like basements, garages, attics or crawl-spaces.
- In severe cold, let cold water drip from faucets served by exposed pipes. Running a drip of water through the pipes helps prevent pipes from freezing.

ing because the temperature of the water is above freezing.

- If a pipe does break on your property, know where your water meter is and how to turn water off immediately to avoid further damage and water waste.
- If you are taking a vacation or will be away for several days, turn off your water at the meter in case damage occurs or ask someone to watch your home in your absence.

Authority Receives 2021 Safety Award



The Authority was awarded the Eastern Pennsylvania Water Pollution Control Operators Association's 2021 Safety Award for the Class I, 8 Employees or Less category. Awards are given to recognize facilities for outstanding performance in operations and maintenance. On November 15, the Authority had reached 1,700 days without staff missing a day due to a work-related injury.



BOARD MEMBERS

JANENE REILLY
Chair

CAROL SMITH
Vice Chair

FELIX RAIMONDO
Secretary

TINA SOKOLOWSKI
Board Member



Happy Holidays from The Staff at BCA



Authority Saves \$2.2M with Refinance

(Continued from front page)

The Authority board unanimously voted to refinance its loans through People's Security Bank and Trust with a fixed rate of 1.79 percent for the entire length of the 2015 loan. The 2017 note has a rate of 1.75 percent through May 1, 2032 and a variable rate capped at 2.25 percent for the remainder of the loan term.

The Authority moved forward with

this money-saving effort this fall after careful consideration, review, and invaluable insight from Concord Financial Advisors.

The Authority has not earmarked anything specific for the refinancing windfall. Instead, the savings resulting from refinancing will help the Authority reduce its overall expenses. In addition, the refinanced loan savings will help offset capital

costs related to major upgrades at the sewer plant over the next five years and will help limit any potential impact to rate payers.

Unlike privately owned and managed sewer systems which see astronomical double-digit rate increases in the 35 or 70 percent range, the Authority has worked hard to maintain its low rates. Conshohocken rate payers enjoy one of the lowest sewer rates in the Montgomery County area.

BCA Welcomes New Plant Operator



On November 15, Keith Rose began work as our new Plant Operator. Keith has experience at a similar facility that employs the use of Rotating Biological Contactors, which are rare in Pennsylvania. Possessing several wastewater certifications from the Department of Environmental Protection, he was able to transition very easily. We welcome Keith and look forward to having him on our team.

BCA Awards Contracts for Relining Project

Contracts for the three remaining phases of the Interceptor Relining Project were awarded to Insituform Technologies at the September Authority board meeting.

The Interceptor is a sanitary sewer main that gradually increases in size, eventually reaching 30 inches in diameter. Conveying flows from the west side of Fayette Street, all of West Conshohocken and a portion of Plymouth Township, makes the pipeline a critical piece of the BCA's collections system. Most of this relining project was funded by grant money. This is part of the BCA's continuing efforts to preserve and improve our infrastructure.

MEETINGS

January 25
February 22
March 22
April 26
May 24
June 28

Meetings are held in
the Authority office:
601 East Elm St.
Conshohocken

Meeting time 6:30 pm

To Flush Or Not To Flush?



Remember: Do Not Flush

- Baby Wipes
- Pesticides
- Tampons
- Diapers
- Paint
- Metal or Plastic
- Fat, Grease, Oil
- Paper towels
- Pharmaceuticals
- Cat litter