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EXHIBIT K

DELCORA MOST RECENT REPORT TO THE  
DEPARTMENT OF COMMUNITY  
AND ECONOMIC DEVELOPMENT

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ANNUAL REPORT OF MUNICIPAL AUTHORITIES 2018  
 Commonwealth of Pennsylvania  
 Department of Community and Economic Development  
 Governor's Center for Local Government Services  
 4th Floor Commonwealth Keystone Building  
 Harrisburg, Pennsylvania 17120-0225  
 1-888-223-6837  
 Fax# 1-717-783-1402

FACE SHEET

	Current Information	Corrected Information
Authority Name	DELAWARE COUNTY REGIONAL WATER QUALITY CONTROL AUTHORITY	_____
Authority Address	100 EAST FIFTH STREET P O BOX 999 CHESTER, PA 19016-0999	_____
Telephone Number	(610) 876-5523	_____
Fax Number	610-876-1460	_____
Name of Contact Person	ROBERT WILLERT	_____
E-Mail Address	<a href="mailto:willertr@delcora.org">willertr@delcora.org</a>	_____
Title	EXECUTIVE DIRECTOR	_____

Filing Status

1 Active      

2 Inactive      

5 Terminated      

Authority Type

04 Sewer

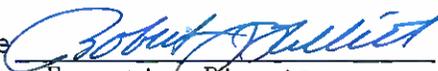
Date Authority Organized (year) 1971

Fiscal Year Ends (month/day) 12/31

Date Authority Terminates (year) ~~2052~~ 2068

Number of Employees (full time equivalent) ~~136~~ 131

(part time equivalent) 0

Signature 

Title Executive Director

Phone (610) 876-5523 ext. 442-110

(SEE REVERSE SIDE FOR GEOGRAPHICAL AREAS SERVED BY AUTHORITY)

## Geographical Areas Served

Mun Code	Municipal Name	County
230182	CHESTER CITY	DELAWARE
230245	CHESTER TWP	DELAWARE
230693	MARCUS HOOK BORO	DELAWARE
230963	PARKSIDE BORO	DELAWARE
231353	UPLAND BORO	DELAWARE
230153	BROOKHAVEN BORO	DELAWARE
231113	ROSE VALLEY BORO	DELAWARE
230874	NETHER PROVIDENCE BORO	DELAWARE
231323	TRAINER BORO	DELAWARE
	SOUTHERN DEL. COUNTY AUTHORITY	DELAWARE
230483	EDDYSTONE BORO	DELAWARE
230664	LOWER CHICHESTER	DELAWARE
	SOUTHWEST DEL. COUNTY AUTHORITY	DELAWARE
230515	EDGMONT TOWNSHIP	DELAWARE
	MIDDLETOWN TOWNSHIP	DELAWARE

OPERATING AUTHORITIES BALANCE SHEET  
FISCAL YEAR ENDING DEC 2018

ASSETS			
CURRENT ASSETS			
Cash	\$58,889,000.00		
Investments	\$53,914,488.00		
Accounts receivable	\$3,377,229.00		
Inventories	\$0.00		
Other current assets	\$2,497,416.00		
TOTAL CURRENT ASSETS		\$118,678,133.00	
RESTRICTED ASSETS/TRUST FUNDS			\$11,180,179.00
DEFERRED CHARGES			\$9,989,691.00
FIXED ASSETS			
Property, plant & equipment, at cost	\$303,188,587.00		
Less accumulated depreciation	(\$119,888,167.00)		
Construction work in progress	\$57,541,531.00		
Other fixed assets			
NET FIXED ASSETS		\$240,841,951.00	
TOTAL ASSETS			\$380,689,954.00
LIABILITIES AND FUND EQUITY			
Accounts payable	\$7,695,407.00		
Accrued payroll & withholdings	\$0.00		
Accrued interest payable	\$1,154,760.00		
Current portion of long-term debt	\$6,142,895.00		
Other current liabilities	\$1,788,000.00		
TOTAL CURRENT LIABILITIES		\$16,781,062.00	
LONG-TERM DEBT - less current portion			\$178,873,556.00
TOTAL LIABILITIES			\$195,654,618.00
FUND EQUITY			
CONTRIBUTED CAPITAL			
Governmental grants	\$0.00		
Other contributions	\$0.00		
TOTAL CONTRIBUTED CAPITAL		\$0.00	
RETAINED EARNINGS			
Reserved	\$11,114,826.00		
Unreserved	\$173,920,510.00		
TOTAL RETAINED EARNINGS		\$185,035,336.00	
TOTAL FUND EQUITY			\$185,035,336.00
TOTAL LIABILITIES & FUND EQUITY			\$380,689,954.00

Note: The long-term debt-less current portion, includes \$141,688,983 in long term debt and \$23,026,165 in unamortized bond premiums. The long term debt amount of \$178,873,556 plus the current portion of long-term debt of \$6,142,895, less \$8,825,277 in deferred payments to the City of Philadelphia, less \$3,892,830 of Net Pension Liability and less \$1,440,301 of Deferred Revenue is \$170,858,043 and equals the amount on the debt statement.

SEWER  
OPERATING AUTHORITIES  
STATEMENT OF INCOME AND EXPENDITURES

## OPERATING REVENUES

Sale of Services/user charges	\$62,157,984.00	
Operating Grants - State	\$0.00	
- Federal	\$0.00	
Local government operating subsidies	\$0.00	
Interest income	\$2,405,360.00	
Other operating revenues		
<b>TOTAL OPERATING REVENUES</b>		<b>\$64,563,344.00</b>

## OPERATING EXPENSES

Cost of sales and services	\$26,947,744	
Administration - Salaries	\$1,667,314	
- Other Costs	\$2,135,328	
Depreciation	\$6,588,896	
Other operating expenses	\$9,625,120	
<b>TOTAL OPERATING EXPENSES</b>		<b>\$46,964,402.00</b>

**OPERATING INCOME (LOSS)** \$17,598,942.00

## NONOPERATING REVENUES

Capital Grants - State	\$0.00	
- Federal	\$0.00	
Proceeds of Sale of fixed assets	\$0.00	
Proceeds of borrowings	\$0.00	
Other nonoperating revenues	\$1,500,897.00	
<b>TOTAL NONOPERATING REVENUES</b>		<b>\$1,500,897.00</b>

## NONOPERATING EXPENSES

Debt service payments (interest only)	\$6,888,255.00	
Construction/extension of system	\$0.00	
Major equipment purchased	\$0.00	
Other nonoperating expenses	\$271,774.00	
<b>TOTAL NONOPERATING EXPENSES</b>		<b>\$7,160,029.00</b>

**TOTAL NONOPERATING REVENUE (LOSS)** -\$5,659,132.00

**NET INCOME BEFORE EXTRAORDINARY ITEMS** \$11,939,810.00

**EXTRAORDINARY GAIN (LOSS) CAPITAL CONTRIBUTION** \$244,281.00

**NET INCOME** \$12,184,091.00

**RETAINED EARNINGS (beginning of year)** \$172,851,245.00

**RETAINED EARNINGS (end of year)** \$185,035,336.00

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Type Purp	Bond (B) Note (N)	Issue Date (mm/yy)	Original Amount of Issue	Outstanding Beginning of Year	Principal Paid This Year	Outstanding at Year End	Final Year
04	B	5/1/2007	\$ 36,235,000	\$24,025,000	\$4,115,000	\$19,910,000	2025
04	B	11/24/2009	\$ 10,038,785	\$7,066,805	\$479,927	\$6,586,878	2031
04	B	6/27/2013	\$ 34,470,000	\$0	\$0	\$0	2033
04	B	7/22/2015	\$ 36,205,000	\$36,205,000		\$36,205,000	2045
04	B	10/20/2016	\$ 52,855,000	\$52,855,000	\$0	\$52,855,000	2046
04	B	12/13/2017	\$ 32,275,000	\$32,275,000		\$32,275,000	2033

Total bonds and notes outstanding	\$147,831,878	
Capitalized lease obligations	0	
Unamortized Bond Premiums	\$23,026,165	
<b>TOTAL OUTSTANDING DEBT</b>		<u>\$170,858,043</u>
Minus assets held in debt service funds, bond reserve funds and bond redemption funds	\$11,180,179	
Minus lease rental payments receivable	\$0	
<b>NET DEBT</b>		<u>\$159,677,864</u>