

# **EXHIBIT K**

# 2023 ANNUAL REPORT OF MUNICIPAL AUTHORITIES AND NON-PROFITS

## GREENVILLE BOROUGH MUNICIPAL AUTHORITY 430568

### MUNICIPAL AUTHORITY INFORMATION

**Information on file**

**Name:** GREENVILLE BOROUGH MUNICIPAL AUTHORITY

**Address:** 44 CLINTON STREET

GREENVILLE, PA 16125

**Phone:** (724) 588-4340

**Fax:** (724) 588-7868

**Contact Person:** SHANNON MCCLIMANS

**Title:** OFFICE MANAGER

**Email:** SHANNON.MCCLIMANS@GMWA.INFO

**Year Authority Organized** 1942

**Year Authority Terminates** 2068

**Fiscal Year Ends (month/day):** 12/31

**Number of Employees**

**Full Time Equivalent:** 13

**Part Time Equivalent:** 0

**Filing Status:** Active

**Facility Type:**

Water

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**GREENVILLE BOROUGH MUNICIPAL AUTHORITY**

**AUTHORITY OFFICIALS LIST**

<b>President</b>	TOM STRAHLER
<b>Address:</b>	44 CLINTON STREET
	GREENVILLE, PA 16125
<b>Phone:</b>	(724) 588-4340
<b>Fax:</b>	
<b>e-mail:</b>	
<b>Secretary</b>	CHAD SANKEY
<b>Address:</b>	44 CLINTON STREET
	GREENVILLE, PA 16125
<b>Phone:</b>	(724) 588-4340
<b>Fax:</b>	
<b>e-mail:</b>	
<b>Treasurer</b>	ROBERT STUVER
<b>Address:</b>	44 CLINTON STREET
	GREENVILLE, PA 16125
<b>Phone:</b>	(724) 588-4340
<b>Fax:</b>	
<b>e-mail:</b>	

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**GREENVILLE BOROUGH MUNICIPAL AUTHORITY**

**GEOGRAPHICAL AREAS SERVED**

**Municipality Name**

GREENVILLE BORO

HEMPFIELD TWP

WEST SALEM TWP

**County**

MERCER

MERCER

MERCER

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**GREENVILLE BOROUGH MUNICIPAL AUTHORITY**
**STATEMENT OF NET POSITION  
FOR THE FISCAL YEAR ENDING 2023**

<b>CURRENT ASSETS</b>	
Cash and cash equivalents	972,188
Investments	294,436
Receivables (net of allowance for uncollectibles)	421,344
Lease rental payments receivable (Financing authorities, only)	
Due from other governments	
Inventories	92,581
Prepays	19,339
Restricted current assets:	
Cash or cash equivalents	379,969
Investments	
Lease rental payments receivable (Financing authorities, only)	
Intergovernmental receivables	
Other current assets	
<b>TOTAL CURRENT ASSETS</b>	<b>2,179,857</b>

<b>NON-CURRENT ASSETS</b>	
Restricted non-current assets:	
Investments	
Lease rental payments receivable (Financing authorities, only)	
Capital assets not being depreciated:	
Land	63,091
Construction in progress	6,415,884
Capital assets net of accumulated depreciation:	
Buildings and system	2,991,283
Improvements other than buildings	
Furnishings, machinery and equipment	15,614
Infrastructure	9,120,292
Lease rental payments receivable (Financing authorities, only)	
Other non-current assets	13,923
<b>TOTAL NON-CURRENT ASSETS</b>	<b>18,620,087</b>
<b>TOTAL ASSETS</b>	<b>20,799,944</b>

**DEFERRED OUTFLOWS OF RESOURCES**

Deferred amount of debt refundings	15,273
Deferrals related to pensions	260,083
Other deferred outflows of resources	
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>275,356</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>21,075,300</b>

**CURRENT LIABILITIES**

Accounts payable	112,387
Accrued payroll and withholdings	29,813
Accrued interest payable	2,276
Due to other governments	
Unearned revenue	
Funds held as fiduciary	
Debt due within one year	606,264
Other current liabilities	3,620
<b>TOTAL CURRENT LIABILITIES</b>	<b>754,360</b>

**NON-CURRENT LIABILITIES**

Debt due in more than one year	6,106,928
Net pension liabilities	
Other non-current liabilities	
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>6,106,928</b>
<b>TOTAL LIABILITIES</b>	<b>6,861,288</b>

**DEFERRED INFLOWS OF RESOURCES**

Deferred amount on debt refundings	
Deferrals related to pensions	103,686
Other deferred inflows of resources	
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>103,686</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>6,964,974</b>

**NET POSITION**

Net investment in capital assets	11,908,245
Restricted	379,969
Unrestricted	1,822,112
<b>TOTAL NET POSITION</b>	<b>14,110,326</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<b>21,075,300</b>

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**GREENVILLE BOROUGH MUNICIPAL AUTHORITY**
**Water**
**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION  
FOR THE FISCAL YEAR ENDING 2023**

<b>WATER OPERATING REVENUES</b>	
Charges for service	2,259,405
Lease rental income (Financing authorities, only)	
Operating grants:	
Federal	
State	
Local	
Other	
Contributions	
Interest income	
Assessment revenue*	
Payments in lieu of assessments*	
Program income*	42,579
Other operating revenue	
<b>TOTAL WATER OPERATING REVENUES</b>	<b>2,301,984</b>

<b>WATER OPERATING EXPENSES</b>	
Administrative	112,143
Contracted services	159,128
Personnel services	768,995
Supplies and materials	210,444
Repairs and maintenance	48,922
Utilities	64,857
Other services and charges	23,099
Depreciation and amortization	361,512
Fundraising*	
Program services*	
Other operating expenses	87,761
<b>TOTAL WATER OPERATING EXPENSES</b>	<b>1,836,861</b>
<b>WATER OPERATING INCOME (LOSS)</b>	<b>465,123</b>

<b>WATER NONOPERATING REVENUES / (EXPENSES)</b>	
Nonoperating grants:	
Federal	
State	920,722

Local	
Other	
Investment earnings / (losses)	31,621
Interest expense	(80,966)
Gain / (loss) on sale of assets	
Other financing sources / (uses)	
Other nonoperating revenues	1,279
Other nonoperating (expenses)	
Debt service principal and interest (expense)**	
<b>TOTAL WATER NONOPERATING REVENUES (EXPENSES)</b>	<b>872,656</b>

CAPITAL CONTRIBUTIONS	
CHANGE IN NET POSITION	1,337,779
NET POSITION - BEGINNING OF YEAR	12,718,340
PRIOR PERIOD ADJUSTMENT	54,207
<b>WATER NET POSITION - END OF YEAR</b>	<b>14,110,326</b>

\*Business/Neighborhood Improvement Districts

\*\*see the Authorities and Non-Profits Annual Financial Report Tip Sheet available from your Start Page.

**GREENVILLE BOROUGH MUNICIPAL AUTHORITY**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FOR THE FISCAL YEAR ENDING 2023**

<b>ASSETS</b>		
	<b>Trust Funds</b>	<b>Custodial Funds</b>
Cash and cash equivalents		
Receivables		
Investments, at fair value		
Restricted assets:		
Temporarily restricted:		
Cash, or cash equivalents		
Investments		
Intergovernmental receivables		
Permanently restricted:		
Investments		
Other assets		
<b>TOTAL ASSETS</b>	<b>0</b>	<b>0</b>

<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
	<b>Trust Funds</b>	<b>Custodial Funds</b>
Other deferred outflows of resources		
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>0</b>	<b>0</b>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<b>0</b>	<b>0</b>

<b>LIABILITIES</b>		
	<b>Trust Funds</b>	<b>Custodial Funds</b>
Accounts payable and other current liabilities		
Due to other governments		
Unearned revenue		
Debt due within one year		
Other liabilities		
<b>TOTAL LIABILITIES</b>	<b>0</b>	<b>0</b>

<b>DEFERRED INFLOWS OF RESOURCES</b>		
	<b>Trust Funds</b>	<b>Custodial Funds</b>
Other deferred inflows of resources		
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>0</b>	<b>0</b>
<b>TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES</b>	<b>0</b>	<b>0</b>

**NET POSITION**

	<b>Trust Funds</b>	<b>Custodial Funds</b>
Assets held in trust for pension/other postemployment benefits		
Other		
<b>TOTAL NET POSITION</b>	0	0
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	0	0

**GREENVILLE BOROUGH MUNICIPAL AUTHORITY**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
FOR THE FISCAL YEAR ENDING 2023**

<b>ADDITIONS</b>		
<b>Contributions</b>		
	<b>Trust Funds</b>	<b>Custodial Funds</b>
Employer		
Plan members		
Private donations		
Other		
<b>TOTAL CONTRIBUTIONS</b>	0	0
<b>Investment Earnings</b>		
	<b>Trust Funds</b>	<b>Custodial Funds</b>
Interest		
Net increase / (decrease) in the fair value of investments		
Other		
<b>TOTAL INVESTMENT EARNINGS</b>	0	0
	<b>Trust Funds</b>	<b>Custodial Funds</b>
Less investment expenses		
<b>TOTAL ADDITIONS</b>	0	0
<b>DEDUCTIONS</b>		
	<b>Trust Funds</b>	<b>Custodial Funds</b>
Benefits		
Administrative expenses		
Other		
<b>TOTAL DEDUCTIONS</b>	0	0
<b>NET POSITION</b>		
	<b>Trust Funds</b>	<b>Custodial Funds</b>
CHANGE IN NET POSITION	0	0
NET POSITION - BEGINNING OF YEAR	0	0
PRIOR PERIOD ADJUSTMENT		
<b>NET POSITION - END OF YEAR</b>	0	0

**GREENVILLE BOROUGH MUNICIPAL AUTHORITY**

**DEBT STATEMENT  
FISCAL YEAR ENDING 2023**

Purpose	Issuance Type	Issue Year (YYYY)	Maturity Year (YYYY)	Original Amount of Issue	Outstanding Beginning of Year	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End
General Obligation Bonds and Notes									
Water Revenue Bonds	Bond	2011	2024	2,765,000	460,000	0	265,000	0	\$195,000
Capital Improvements Loan	Note	2012	2034	4,501,000	2,590,281	0	222,110	0	\$2,368,171
Water Systems Improvements Project	Note	2018	2039	1,971,087	1,632,351	0	92,465	0	\$1,539,886
Water Systems Improvements Project Phase 2	Note	2023	2044	2,608,861	0	2,608,861	0	0	\$2,608,861
<b>Total Bonds and Notes Outstanding</b>									<b>\$6,711,918</b>
Capitalized Lease Obligations									\$0
Plus (Less) Unamortized Premium (Discount)									1,274
<b>NET DEBT</b>									<b>\$6,713,192</b>

**SIGNATURE AND VERIFICATION**

**I certify that the foregoing information is correct and complete for the 2023 municipal Authority's fiscal year.**

**Name:** McGill, Power, Bell & Associates, LLP

**Title:** CPA

**Phone:** (724) 458-7490