

**Application of Pennsylvania-American Water Company for the Acquisition of
the Water System Owned and Operated by
Indian Creek Valley Water Authority (“ICVWA”)
Docket No. A-2025-3055741**

**66 Pa. C.S. § 1329
Application Filing Checklist – Water/Wastewater**

19. Cost of Service.
- c. Provide a copy of the seller’s most recent annual report filed with the Commonwealth’s Department of Community and Economic Development.

RESPONSE: c. See **Appendix A-19-c** for the seller’s most recent 2024 annual report filed with the Commonwealth’s Department of Community and Economic Development.

2024 ANNUAL REPORT OF MUNICIPAL AUTHORITIES AND NON-PROFITS

INDIAN CREEK VALLEY WATER AUTHORITY 260968

MUNICIPAL AUTHORITY INFORMATION

Information on file

Name: INDIAN CREEK VALLEY WATER AUTHORITY

Address: BOX 486

INDIAN HEAD, PA 15446

Phone: (724) 455-2905

Fax:

Contact Person: R. KERRY WITT

Title: MANAGER

Email: RKWITT@ICVWATER.ORG

Year Authority Organized 1965

Year Authority Terminates 2051

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

Number of Employees

Full Time Equivalent: 12

Part Time Equivalent: 0

Filing Status: Active

Facility Type:

Sewer

Water

INDIAN CREEK VALLEY WATER AUTHORITY**AUTHORITY OFFICIALS LIST**

President	DAVID CRAMER
Address:	PO BOX 441
	INDIAN HEAD, PA 15446
Phone:	(724) 455-2905
Fax:	(724) 455-2906
e-mail:	
Secretary	MARK SHEPLER
Address:	PO BOX 384
	INDIAN HEAD, PA 15446
Phone:	(724) 455-2905
Fax:	(724) 455-2906
e-mail:	
Treasurer	KEITH MILLER
Address:	2603 SPRINGFIELD PIKE
	CONNELLSVILLE, PA 15425
Phone:	(724) 455-2905
Fax:	(724) 455-2906
e-mail:	
Solicitor	TIMOTHY J WITT
Address:	720 VANDERBILT ROAD
	CONNELLSVILLE, PA 15425
Phone:	(724) 626-8882
Fax:	
e-mail:	

INDIAN CREEK VALLEY WATER AUTHORITY

GEOGRAPHICAL AREAS SERVED

Municipality Name

SALTLICK TWP

SPRINGFIELD TWP

County

FAYETTE

FAYETTE

INDIAN CREEK VALLEY WATER AUTHORITY
**STATEMENT OF NET POSITION
FOR THE FISCAL YEAR ENDING 2024**

CURRENT ASSETS	
Cash and cash equivalents	759,235
Investments	
Receivables (net of allowance for uncollectibles)	873,289
Lease rental payments receivable (Financing authorities, only)	
Due from other governments	
Inventories	541,807
Prepays	
Restricted current assets:	
Cash or cash equivalents	
Investments	
Lease rental payments receivable (Financing authorities, only)	
Intergovernmental receivables	
Other current assets	
TOTAL CURRENT ASSETS	2,174,331
NON-CURRENT ASSETS	
Restricted non-current assets:	
Investments	
Lease rental payments receivable (Financing authorities, only)	
Capital assets not being depreciated:	
Land	113,990
Construction in progress	2,439,064
Capital assets net of accumulated depreciation:	
Buildings and system	11,743,453
Improvements other than buildings	98,523
Furnishings, machinery and equipment	1,450,632
Infrastructure	
Lease rental payments receivable (Financing authorities, only)	
Other non-current assets	
TOTAL NON-CURRENT ASSETS	15,845,662
TOTAL ASSETS	18,019,993

DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount of debt refundings	
Deferrals related to pensions	
Other deferred outflows of resources	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	0
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	18,019,993

CURRENT LIABILITIES	
Accounts payable	163,022
Accrued payroll and withholdings	132,667
Accrued interest payable	
Due to other governments	
Unearned revenue	99,906
Funds held as fiduciary	
Debt due within one year	373,028
Other current liabilities	366
TOTAL CURRENT LIABILITIES	768,989

NON-CURRENT LIABILITIES	
Debt due in more than one year	1,921,098
Net pension liabilities	
Other non-current liabilities	
TOTAL NON-CURRENT LIABILITIES	1,921,098
TOTAL LIABILITIES	2,690,087

DEFERRED INFLOWS OF RESOURCES	
Deferred amount on debt refundings	
Deferrals related to pensions	
Other deferred inflows of resources	
TOTAL DEFERRED INFLOWS OF RESOURCES	0
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES	2,690,087

NET POSITION	
Net investment in capital assets	13,551,536
Restricted	
Unrestricted	1,778,370
TOTAL NET POSITION	15,329,906
TOTAL LIABILITIES AND DEFERRED INFLOWS OF RESOURCES AND NET POSITION	18,019,993

Sewer
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDING 2024

SEWER OPERATING REVENUES	
Charges for service	
Lease rental income (Financing authorities, only)	
Operating grants:	
Federal	
State	
Local	
Other	
Contributions	
Interest income	
Assessment revenue*	
Payments in lieu of assessments*	
Program income*	
Other operating revenue	
TOTAL SEWER OPERATING REVENUES	0

SEWER OPERATING EXPENSES	
Administrative	
Contracted services	
Personnel services	
Supplies and materials	
Repairs and maintenance	
Utilities	
Other services and charges	
Depreciation and amortization	
Fundraising*	
Program services*	
Other operating expenses	
TOTAL SEWER OPERATING EXPENSES	0
SEWER OPERATING INCOME (LOSS)	0

SEWER NONOPERATING REVENUES / (EXPENSES)	
Nonoperating grants:	
Federal	
State	

Local	
Other	
Investment earnings / (losses)	
Interest expense	
Gain / (loss) on sale of assets	
Other financing sources / (uses)	
Other nonoperating revenues	
Other nonoperating (expenses)	
Debt service principal and interest (expense)**	
TOTAL SEWER NONOPERATING REVENUES (EXPENSES)	0
CAPITAL CONTRIBUTIONS	
CHANGE IN NET POSITION	0
NET POSITION - BEGINNING OF YEAR	
PRIOR PERIOD ADJUSTMENT	
SEWER NET POSITION - END OF YEAR	0

*Business/Neighborhood Improvement Districts

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

INDIAN CREEK VALLEY WATER AUTHORITY
Water
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE FISCAL YEAR ENDING 2024

WATER OPERATING REVENUES	
Charges for service	2,767,506
Lease rental income (Financing authorities, only)	
Operating grants:	
Federal	
State	
Local	
Other	
Contributions	
Interest income	
Assessment revenue*	
Payments in lieu of assessments*	
Program income*	
Other operating revenue	31,881
TOTAL WATER OPERATING REVENUES	2,799,387

WATER OPERATING EXPENSES	
Administrative	656,641
Contracted services	26,205
Personnel services	548,894
Supplies and materials	106,820
Repairs and maintenance	272,515
Utilities	93,119
Other services and charges	
Depreciation and amortization	694,514
Fundraising*	
Program services*	
Other operating expenses	
TOTAL WATER OPERATING EXPENSES	2,398,708
WATER OPERATING INCOME (LOSS)	400,679

WATER NONOPERATING REVENUES / (EXPENSES)	
Nonoperating grants:	
Federal	
State	

Local	
Other	
Investment earnings / (losses)	4,895
Interest expense	(38,074)
Gain / (loss) on sale of assets	
Other financing sources / (uses)	
Other nonoperating revenues	50,611
Other nonoperating (expenses)	
Debt service principal and interest (expense)**	
TOTAL WATER NONOPERATING REVENUES (EXPENSES)	17,432
CAPITAL CONTRIBUTIONS	48,588
CHANGE IN NET POSITION	466,699
NET POSITION - BEGINNING OF YEAR	14,950,851
PRIOR PERIOD ADJUSTMENT	(87,644)
WATER NET POSITION - END OF YEAR	15,329,906

*Business/Neighborhood Improvement Districts

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

INDIAN CREEK VALLEY WATER AUTHORITY
STATEMENT OF FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDING 2024

ASSETS		
	Trust Funds	Custodial Funds
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		
TOTAL ASSETS	0	0

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

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

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

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

INDIAN CREEK VALLEY WATER AUTHORITY

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE FISCAL YEAR ENDING 2024**

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

INDIAN CREEK VALLEY WATER AUTHORITY

DEBT STATEMENT
FISCAL YEAR ENDING 2024

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									
Pleasant Hill Tank Replacement	Note	2016	2027	360,698	19,545	0	19,545	0	\$0
Project Loan #89165	Note	2006	2027	2,886,975	544,310	0	169,909	0	\$374,401
Tank Refi Loan	Note	2017	2022	215,000	117,841	0	13,618	0	\$104,223
Land and Building Loan	Note	2017	2037	750,000	541,544	0	33,496	0	\$508,048
Project Loan #12575	Note	2002	2033	1,005,500	357,467	0	35,081	0	\$322,386
Mid-Penn #3036 ICV Water Office Bldg	Note	2023	2043	272,000	264,532	0	19,149	0	\$245,383
FNB #7954 Clinton Tank	Note	2023	2030	850,333	840,662	0	100,977	0	\$739,685
Total Bonds and Notes Outstanding									\$2,294,126
Capitalized Lease Obligations									\$0
Plus (Less) Unamortized Premium (Discount)									0
NET DEBT									\$2,294,126

SIGNATURE AND VERIFICATION

I certify that the foregoing information is correct and complete for the 2024 municipal Authority's fiscal year.

Name: Amanda J Smith

Title: CPA - Partner

Phone: (724) 437-2000