

WILKINSBURG-PENN JOINT WATER AUTHORITY
SUMMARY FINANCIAL INFORMATION

For the Years Ended December 31, 2020 and 2019

STATEMENTS OF NET POSITION

	2020	2019
Assets		
Cash	\$ 3,896,623	\$ 6,130,447
Investments and time deposits	15,561,539	15,154,043
Accounts receivable due from customers	1,846,983	1,281,383
Unbilled water service	26,514	26,719
Other notes and accounts receivable, net	2,093,129	1,237,794
Inventories of materials and supplies	1,918,703	1,356,248
Prepaid insurance	100,674	88,851
Total current assets	25,444,165	25,275,485
Noncurrent Assets:		
Land	531,130	531,130
Property, plant, and equipment	159,676,799	152,373,725
Accumulated depreciation	(71,429,132)	(68,766,401)
Total	88,778,797	84,138,454
Restricted funds in the hands of Trustee:		
Investments	30,494,114	2,804,959
Net pension asset	3,503,196	1,826,283
Deferred outflows of resources for pension	2,427,092	3,609,202
Unamortized bond issue costs	-	-
Total Assets	\$ 150,647,364	\$ 117,654,383
Liabilities		
Current Liabilities:		
Current maturities of Water Revenue Bonds payable	1,010,000	955,000
Account payable	709,554	284,056
Accrued interest payable on Bonds	312,842	37,815
Accrued salaries and wages	120,663	243,242
Consumers' advances and deposits	306,870	313,792
Other accrued liabilities	4,429,779	3,695,726
Total current liabilities	6,889,708	5,529,631
Noncurrent Liabilities:		
Long-term debt, Water Revenue Bonds payable	27,215,000	2,020,000
Less: current maturities and unamortized deferral on defeasance	4,273,972	223,889
Unamortized premium	1,836,167	2,210,894
Deferred inflows of resources for OPEB	3,600,072	3,672,126
Deferred inflows of resources for pension	4,763,806	4,456,454
Net other postemployment benefit obligation	-	-
Total noncurrent liabilities	41,689,017	12,583,363
Total Liabilities	48,578,725	18,112,994
Net Position		
Net investment in capital assets	56,279,825	80,939,565
Restricted for debt service	1,639,129	1,113,000
Restricted for capital projects	28,854,985	1,691,959
Unrestricted	15,294,700	15,796,865
Equity	102,068,639	99,541,389
Total Liabilities and Net Position	\$ 150,647,364	\$ 117,654,383