

State College Borough AuthorityStatement of Net Position
December 31, 2020**Assets and Deferred Outflows of Resources****Current Assets**

Cash and cash equivalents	\$ 2,174,706
Restricted investments	1,752,000
Investments	16,815,641
Accounts receivable, water customers	879,427
Accounts receivable, sewer customers	224,630
Unbilled revenue, water customers	1,390,784
Unbilled revenue, sewer customers	1,031,046
Other current assets	132,586
Inventories	1,249,617
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Total current assets	25,650,437

Noncurrent Assets

Capital assets, net of accumulated depreciation	70,277,728
Nondepreciable capital assets	13,864,596
Net pension asset	41,478
Investments	3,887,824
Restricted investments	4,846,359
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Total noncurrent assets	92,917,985
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Total assets	118,568,422

Deferred Outflows of Resources

Other postemployment benefits (OPEB)	56,152
Pension	1,553,939
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Total deferred outflows of resources	1,610,091
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Total assets and deferred outflows of resources	\$ 120,178,513

Liabilities, Deferred Inflows of Resources and Net Position**Liabilities**

Current liabilities:	
Accounts payable	\$ 66,311
Construction accounts payable	2,780,159
Other accrued liabilities	12,656
Due to State College Sewer Authority	1,279,907
Extension agreement deposits	178,189
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Total current liabilities	4,317,222
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Noncurrent liabilities:	
Net pension liability	-
Long-term debt	7,609,994
Postemployment benefit liability	223,379
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Total noncurrent liabilities	7,833,373
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Total liabilities	12,150,595

Deferred Inflows of Resources

Other postemployment benefits (OPEB)	4,200
Pension	1,745,834
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Total deferred inflows of resources	1,750,034

Net Position

Net investment in capital assets	73,752,171
Restricted for capital projects	6,598,359
Unrestricted	25,927,354
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Total net position	106,277,884
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Total liabilities, deferred inflows of resources and net position	\$ 120,178,513

State College Borough Authority

Statement of Revenues, Expenses and Change in Net Position
Year Ended December 31, 2020

Operating Revenues

Charges for services	\$ 10,380,605
Revenue other than water sales	264,610
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Total operating revenues	10,645,215

Operating Expenses

Other operating expense	5,272,584
Distribution	776,971
Pumping	366,228
Filtration	244,821
Purification/treatment	201,500
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Total operating expenses	6,862,104

Operating income 3,783,111

Nonoperating Revenues (Expenses)

New connection fees	636,372
Investment income	506,743
Loss on disposal of capital assets	(50,923)
Interest expense	(28,688)
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Total nonoperating revenues, net 1,063,504

Change in net position before capital contributions 4,846,615

Capital Contributions

122,824

Change in net position 4,969,439

Net Position, Beginning

101,308,445

Net Position, Ending

\$ 106,277,884