



CITY OF READING, PENNSYLVANIA

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This report summarizes the Reading Area Water Authority (RAWA), The Reading Parking Authority, (RPA), and the Reading Redevelopment Authority (RRA) financial performance results for the year ended December 31, 2023.

- The Reading Area Water Authority had an operating income of about \$3.2 million after depreciation/amortization. Therefore, the Net Position had an increase of approximately \$1.7 million after nonoperating revenues (expenses) net. Due to the increase in Net Position, the 2023 year ended with a total Net Position of approximately \$21.2 million compared to \$19.5 million in 2022.

READING AREA WATER AUTHORITY

	YTD 2023	YTD 2022
Operating Revenues	34,687,204	34,342,970
Operating Expenses	(27,412,253)	(26,230,373)
Operating Income before D&A	7,274,951	8,112,597
Depreciation & Amortization	(4,086,920)	(4,432,222)
Operating Income	3,188,031	3,680,375
Nonoperating revenues (expenses), net	(1,525,079)	(1,914,432)
Increase In Net Position	1,662,952	1,765,943
Net Position beginning of the year	19,501,051	17,735,108
Net Position – Year Ended	21,164,003	19,501,051

- The Reading Parking Authority had a decrease of about \$1.6 million in Net Position since operating revenue ended with \$12.2 million compared to \$13.8 million in Operating expenses. And the year of 2023, ended with a Net Position of \$21.4 compared to \$23 million for the year 2022.



READING PARKING AUTHORITY

	YTD 2023	YTD 2022
Operating Revenues	11,726,640	12,973,279
Non-Operating revenues	482,163	184,081
	12,208,803	13,157,360
Operating Expenses	12,912,236	11,189,411
Non-Operating Expense	921,699	977,362
	13,833,935	12,166,773
Change in Net Position	(1,625,132)	990,587
Net Position -Beginning of the year	23,068,971	22,078,385
Net Position -End Year	21,443,840	23,068,972

- The Reading Redevelopment Authority had net nonoperating revenues of \$90,859 and a Change in Net Position of \$173,463. Due to the increase in net position for the year 2023, The RRA ended with a Net Position of approximately \$1.1 million compared to \$955,412 in the year 2022.

READING REDEVELOPMENT AUTHORITY

	YTD 2023	YTD 2022
Operating Revenue	255,619	13,211
Operating Adm Expenses	(173,015)	(187,842)
Net Operating Income (Loss)	82,604	(174,631)
Nonoperating Revenue (Expenses)		
Interest Income	20,859	5,829
Grant Revenue	1,681,111	555,908
Grant Passthrough Expense	(1,611,111)	(555,908)
Net Nonoperating Revenues	90,859	5,829
Increase in Net Position	173,463	(168,802)
Net Position -Beginning of Year	955,412	1,124,214
Net Position -End of Year	1,128,875	955,412