

General Municipal Authority of the City of Nanticoke

Annual Report for the Fiscal Year Ending December 31, 2018

Municipal Authority Board of Commissioners:

John Nadolny - Chairman

John Kurowski - Vice Chairman

David Kaskel - Treasurer

Gary Grodzicki - Secretary

Kenneth Maia

The Nanticoke Municipal Authority started the year with the following fund balances at First National Bank:

Checking Account: \$8,823.44

Grant Account \$1,890.15

Money Market \$1,205,981.62

On May 22, 2018 the Municipal Authority opened a Money Market Account and a Checking Account at Fidelity Deposit and Discount Bank. The Municipal Authority transferred \$780,000 and \$20,000 respectively into those accounts.

The Nanticoke Municipal Authority ended the year with the following fund balances:

First National Bank Checking: \$1,844.98

First National Bank Grant Account: \$3,110.00

First National Bank Money Market: \$67,462.83

Fidelity Deposit and Discount Bank Checking: \$7,723.94

Fidelity Deposit and Discount Bank Money Market: \$927,406.09

Throughout 2018 the Nanticoke Municipal Authority took steps to support the Economic Development work in the City of Nanticoke.

In order to assist with the City of Nanticoke's East Main Street Streetscape Improvement Project, the Nanticoke Municipal Authority purchased 139-141 East Main Street, 123 East Main Street and 121 East Main Street.

Additionally, the Nanticoke Redevelopment Authority worked to find an appropriate developer for the reuse of the former Villa property.

Plans for 2019 include:

Continuing to assist the City with purchase of properties needed for the East Main Street Streetscape Improvement Project,

Continuing to support the City of Nanticoke's Economic Development activities,

Continuing to assist in the redevelopment of the former Villa property located at 50 Walnut Street.