

Guthrie & Co., P.C.
CERTIFIED PUBLIC ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

Board of Supervisors
Abbott Township, PA

We have audited the Balance Sheet, Statement of Revenues and Expenditures, Debt Statement, and Statements of Capital Expenditures and Employee Compensation – regulatory basis (the Schedules) included in the 2020 Annual Audit and Financial Report of the Abbott Township (Township), Potter County, Pennsylvania.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these Schedules in accordance with the financial reporting provisions as described in the instructions provided by the Commonwealth of Pennsylvania Department of Community and Economic Development (DCED) to meet filing requirements in Pennsylvania. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of Schedules that are free from material misstatement whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on the Municipal Audit and Financial Report based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

To meet the financial reporting requirements of the commonwealth of Pennsylvania, the Schedules are prepared by the Township on the basis of the instructions provided by DCED, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

These requirements permit the Schedules to be prepared without financial statements disclosures, without component unit financial information, without government-wide financial statements, without Management's Discussion and Analysis, without budgetary comparisons and historical pension and other post-employment liability information, and require all funds of the Township to be aggregated by fund types on the Schedules.

The effects on the Schedules of the variances between the regulatory basis of accounting described above and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the Schedules referred to above do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2020, and the results of its operations for the year ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the Schedules referred to above present fairly, in all material respects, the regulatory basis financial position of the Township as of December 31, 2020 and the regulatory results of its operations for the year then ended in accordance with the financial provisions described in the instructions provided by DCED.

Emphasis of Matter

The Township does not account for depreciation of fixed assets for its enterprise fund. The effects on the report of this omission has not been determined.

Other Matter

This report is intended solely for the use of Township's management and applicable regulatory agencies and should not be referred to for any other purpose. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Guthrie & Co., P.C.
September 16, 2021

**2020 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

530035 ABBOTT TWP, POTTER COUNTY



BALANCE SHEET

DCED-CLGS-30 (09-09)

ABBOTT TWP., POTTER COUNTY BALANCE SHEET December 31, 2020

	Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
	General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service		General Fixed Assets	General Long Term Debt	
Assets and Other Debits										
100-120	Cash and Investments	332,994	407,493			18,568				759,055
140-144	Tax Receivable									
121-129 145-149	Accounts Receivable (excluding taxes)					16,121				16,121
130-00	Due From Other Funds	45,729								45,729
131-139 150-159	Other Current Assets									
160-169	Fixed Assets					1,333,994		734,773		2,068,767
180-189	Other Debits									
	Total Assets and Other Debits	378,723	407,493			1,368,683		734,773		2,889,672
Liabilities and Other Credits										
210-229	Payroll Taxes and Other Payroll Withholdings									
200-209 231-239	All Other Current Liabilities									
230-00	Due To Other Funds		23,796			21,933				45,729

ABBOTT TWP, POTTER COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2020

General Fund	Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service			
873								873
5,274								5,274

EXPENDITURES

Public Safety	
414.00	Planning and Zoning
415.00	Emergency Management and Communications
416.00	Militia and Armories
417.00	Examination of Licensed Occupations
418.00	Public Scales (weights and measures)
419.00	Other Public Safety
	Total Public Safety

Health and Human Services	
420.00-425.00	Health and Human Services
	Total Health and Human Services

Public Works - Sanitation	
426.00	Recycling Collection and Disposal
427.00	Solid Waste Collection and Disposal (garbage)
428.00	Weed Control
429.00	Wastewater / Sewage Treatment and Collection
	Total Public Works - Sanitation

Public Works - Highways and Streets	
430.00	General Services - Administration
431.00	Cleaning of Streets and Gutters
432.00	Winter Maintenance - Snow Removal
433.00	Traffic Control Devices
434.00	Street Lighting

ABBOTT TWP, POTTER COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2020

General Fund	Governmental Funds			Proprietary Funds		Fiduciary Fund	Total
	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service		
436.00	5,939						
437.00		5,673					11,612
438.00	21,580	213,331					234,911
439.00							
Total Public Works - Highways and Streets	28,498	238,863					267,361

EXPENDITURES

Public Works - Highways and Streets	
435.00	Sidewalks and Crosswalks
436.00	Storm Sewers and Drains
437.00	Repairs of Tools and Machinery
438.00	Maintenance and Repairs of Roads and Bridges
439.00	Highway Construction and Rebuilding Projects
Total Public Works - Highways and Streets	

Other Public Works Enterprises	
440.00	Airports
441.00	Cemeteries
442.00	Electric System
443.00	Gas System
444.00	Markets
445.00	Parking
446.00	Storm Water and Flood Control
447.00	Transit System
448.00	Water System
449.00	Water Transport and Terminals
Total Other Public Works Enterprises	

Culture and Recreation	
451.00	Culture-Recreation Administration
452.00	Participant Recreation
453.00	Spectator Recreation
454.00	Parks

ABBOTT TWP, POTTER County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2020

General Fund	Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service			
100								100
100								100

EXPENDITURES

Culture and Recreation	
455.00	Shade Trees
456.00	Libraries
457.00	Civil and Military Celebrations
458.00	Senior Citizens' Centers
459.00	All Other Culture and Recreation
100	Total Culture and Recreation

Community Development	
461.00	Conservation of Natural Resources
462.00	Community Development and Housing
463.00	Economic Development
464.00	Economic Opportunity
465-469	All Other Community Development
	Total Community Development

Debt Service	
471.00	Debt Principal (short-term and long-term)
472.00	Debt Interest (short-term and long-term)
475.00	Fiscal Agent Fees
	Total Debt Service

Employer Paid Benefits and Withholding Items	
481.00	Employer Paid Withholding Taxes and Unemployment Compensation
482.00	Judgments and Losses
483.00	Pension / Retirement Fund Contributions
1,573	Total

ABBOTT TWP, POTTER COUNTY
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2020

General Fund	Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service			

EXPENDITURES

Employer Paid Benefits and Withholding Items		8,253							8,253
484.00	Worker Compensation Insurance								
487.00	Other Group Insurance Benefits								
Total Employer Paid Benefits and Withholding Items		9,826							9,826

Insurance		6,105							6,105
486.00	Insurance, Casualty, and Surety								
Total Insurance		6,105							6,105

Unclassified Operating Expenditures									
488.00	Fiduciary Fund Benefits and Refunds Paid								
489.00	All Other Unclassified Expenditures								
Total Unclassified Operating Expenditures									

Other Financing Uses									
491.00	Refund of Prior Year Revenues								
492.00	Interfund Operating Transfers								
493.00	All Other Financing Uses								
Total Other Financing Uses									

TOTAL EXPENDITURES	104,498	238,863	49,191	392,552
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	78,042	65,187	-8,728	134,501
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ABBOTT TWP

December 31, 2020

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

0

Capitalized lease obligations

0

Net debt

0

ABBOTT TWP, POTTER County
STATEMENT OF CAPITAL EXPENDITURES
 December 31, 2020

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government			
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police			
Recreation			
Sewer			
Solid Waste			
Streets / Highways			
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES			

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials)

61,050

Independent Public Accountant/Certified Public Accountant Submission Page
Opinion page was provided in lieu of signature page.

SIGNATURE AND VERIFICATION

Signed: Guthrie & Co., PC Appointed Auditor/CPA

December 31, 2020

NOTES / COMMENTS