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Borough of Gettysburg

Borough Council

November 8, 2021

Borough of Gettysburg

- Our responsibilities under Generally Accepted Auditing Standards
- Significant accounting policies
 - Note 1 to the Financial Statements
- Accounting estimates
- Disclosures
- No difficulties encountered in performing the audit
- Corrected and uncorrected misstatements
- No disagreements with management
- Management representations
- Management consultations with other independent accountants
- Issues discussed prior to retention

Borough of Gettysburg

- Results of audit
 - Adverse Opinion on Aggregate Discretely Presented Component Units
 - Report excludes Gettysburg Borough Stormwater Authority due to different basis of accounting
 - Unmodified opinion on remaining opinion units, prepared in accordance with Generally Accepted Accounting Principles
 - Emphasis of Matter
 - Other matters

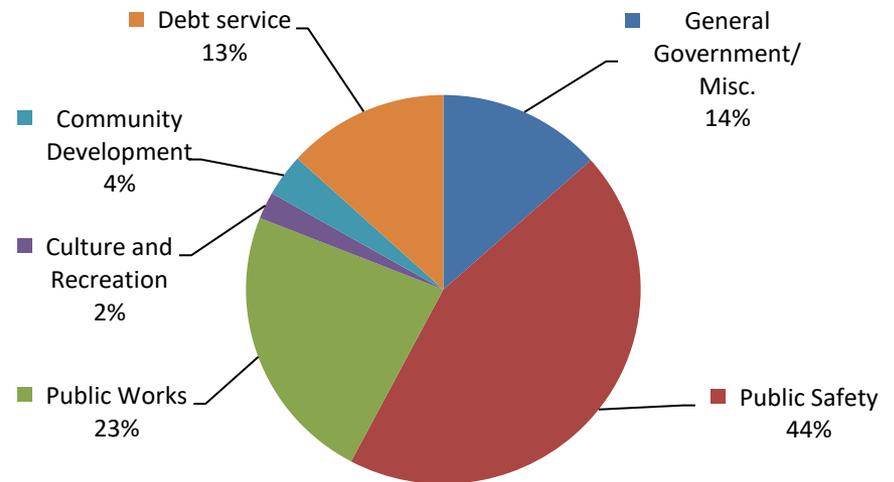
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- Financial highlights – Governmental Activities
 - Assets and Deferred Outflows
 - 2020 - \$19.6 million
 - 2019 - \$19.9 million
 - Liabilities and Deferred Inflows
 - 2020 - \$6.9 million
 - 2019 - \$7.2 million
 - Revenues
 - 2020 - \$5.4 million
 - 2019 - \$6.1 million
 - Expenses
 - 2020 - \$5.4 million
 - 2019 - \$5.5 million
- Change in Net Position
 - 2020 - \$0.025 million
 - 2019 - \$0.6 million

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- Financial highlights – Governmental Funds
 - Governmental funds unassigned fund balance is \$1,192,825 at 12/31/20 (35% of total fund balance)
 - General Fund expenditures exceeded revenues by \$43,594 in 2020

- Breakdown of Governmental Funds Cost for 2020:



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- Footnotes
 - Note 1
 - Reporting entity/component units
 - Major funds
 - New accounting standards
 - Note 5 – Capital assets
 - Note 7 – Long-term debt
 - Note 8 – Pension Plans

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- Management letter
 - Material Weakness
 - External financial statement preparation
 - Other Matters
 - Strengthening information technology controls (repeat)
 - Reconciling parking enforcement revenue (repeat)
 - Borough prepared capital asset documentation
 - New GASB's

Questions? Contact Us!



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