

Township of Potter, Pennsylvania

Municipal Annual Audit and Financial Report
(DCED CLGS-30)

December 31, 2024

2024 MUNICIPAL ANNUAL AUDIT
AND FINANCIAL REPORT

City of:	County:
Borough of:	County:
Township of: Potter	County: Centre
Municipality of:	County:

Section I - Introduction

Statutory Requirements

- State law, under the provisions of the Borough Code, First Class Township Code and Second Class Township Code, requires that either the borough controller, elected auditors or appointed auditors file an Annual Audit and Financial Report.
- State law, under the provisions of the Third Class City Code, requires a city's Director of Accounts and Finance to file an Annual Audit and Financial Report.
- The state's Administrative Code requires home rule municipalities to file an Annual Audit and Financial Report.
- The Annual Audit and Financial Report forms, supplied by the Pennsylvania Department of Community and Economic Development (DCED), were developed and approved by a Uniform Forms Committee composed of representatives of the respective municipal associations.
- Form DCED-CLGS-30 (See Section IV) is the form adopted by the Committee for use by all municipalities in Pennsylvania to fulfill their statutory reporting requirements.

One Form

Only one form is now being provided. This form contains the same categories as in previous years: assets, liabilities, revenues and expenditures. **Only complete those funds that you use. Leave the remaining columns blank.**

Submitting the Report

- File one copy by the designated date at each of the places listed on page 9.
- Complete the appropriate items, **rounding to the nearest dollar. Do not include cents.** Calculate the totals at the foot of each column and the end of every row. The totals are a required part of the report.
- Handwritten reports are acceptable, if legible, but typewritten reports are preferred.
- Computer-generated forms identical to the official form are acceptable.
- Photocopied reports may be submitted, but the appropriate officer must sign each copy and affix municipal seal.
- Appointed independent auditors may submit their own opinion in place of the prepared opinion at the end of the form.
- On the cover of the report, fill in the name of the municipality and the name of the county where it is located on the appropriate line and the date of the fiscal year being reported.
- **DO NOT place the copy of the report you are submitting to DCED in any type of binder or cover.**
- The report may be e-filed. Please see the TIP Sheet for details on how to e-file.

BALANCE SHEET

December 31, 2024

ASSETS AND OTHER DEBITS		GOVERNMENTAL FUNDS			
		Special Revenue			Debt Service
		General Fund	(Including State Liquid Fuels)	Capital Projects	
100-120	Cash and Investments.....	\$ 667,329	\$ 552,337	\$ 139,280	
140-144	Tax Receivable.....	36,522			
121-129					
145-149	Accounts Receivable (excluding taxes).....	485	2,027		
130	Due From Other Funds.....				
131-139					
150-159	Other Current Assets.....				
160-169	Fixed Assets.....				
180-189	Other Debits.....				
TOTAL ASSETS AND OTHER DEBITS.....		\$ 704,336	\$ 554,364	\$ 139,280	\$ -

LIABILITIES AND OTHER CREDITS					
210-229	Payroll Taxes and Other Payroll Withholdings.....	\$ 16,934			
200-209					
231-239	All Other Current Liabilities.....	30,962			
230	Due To Other Funds.....				
260-269	Long-Term-Liabilities.....				
240-259	Current Portion of Long-Term Debt & Other Credits..				
TOTAL LIABILITIES AND OTHER CREDITS.....		\$ 47,896	\$ -	\$ -	\$ -

FUND AND ACCOUNT GROUP EQUITY					
281-284	Contributed Capital.....				
290	Investment in General Fixed Assets.....				
270-289	Fund Balances/Retained Earnings on 12/31.....	\$ 656,440	\$ 554,364	\$ 139,280	
291-299	Other Equity.....				
TOTAL FUND AND ACCOUNT GROUP EQUITY.....		\$ 656,440	\$ 554,364	\$ 139,280	\$ -

Total Assets and Other Debits minus Total Liabilities and Other Credits must equal the Total Fund and Account Group Equity.

	PROPRIETARY FUNDS		FIDUCIARY FUND	ACCOUNT GROUPS		TOTAL
				General	General	
	Enterprise	Internal Service	Trust & Agency	Fixed Assets	Long Term Debt	Memorandum Only
ASSETS AND OTHER DEBITS						
100-120 Cash and Investments.....	\$ 101,192					\$ 1,460,138
140-144 Tax Receivable.....						36,522
121-129						
145-149 Accounts Receivable (excluding taxes).....	30,628					33,140
130 Due From Other Funds.....						-
131-139						
150-159 Other Current Assets.....						-
160-169 Fixed Assets.....	3,751,193			\$ 2,758,718		6,509,911
180-189 Other Debits.....					\$ 249,825	249,825
TOTAL ASSETS AND OTHER DEBITS.....	\$ 3,883,013	\$ -	\$ -	\$ 2,758,718	\$ 249,825	\$ 8,289,536

LIABILITIES AND OTHER CREDITS						
210-229 Payroll Taxes and Other Payroll Withholdings.....						\$ 16,934
200-209						
231-239 All Other Current Liabilities.....	\$ 6,976					37,938
230 Due To Other Funds.....						-
260-269 Long-Term-Liabilities.....	524,240				\$ 201,836	726,076
240-259 Current Portion of Long-Term Debt & Other Credits...	38,266				47,989	86,255
TOTAL LIABILITIES AND OTHER CREDITS.....	\$ 569,482	\$ -	\$ -	\$ -	\$ 249,825	\$ 867,203

FUND AND ACCOUNT GROUP EQUITY						
281-284 Contributed Capital.....						\$ -
290 Investment in General Fixed Assets.....	\$ 3,188,687			\$ 2,758,718		5,947,405
270-289 Fund Balances/Retained Earnings 12/31.....	124,844					1,474,928
291-299 Other Equity.....						-
TOTAL FUND AND ACCOUNT GROUP EQUITY.....	\$ 3,313,531	\$ -	\$ -	\$ 2,758,718	\$ -	\$ 7,422,333

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY.....	\$ 8,289,536
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STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

REVENUES		GOVERNMENTAL FUNDS			
		Special Revenue			
		General	(Including State	Capital	Debt
		Fund	Liquid Fuels)	Projects	Service
TAXES					
301.00	Real Estate Taxes.....	\$ 121,895	\$ 222,037		
305.00	Occupation Taxes (levied under municipal code)..				
308.00	Residence Taxes (levied by cities of the 3rd Class)..				
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only).....				
310.00	Per Capita Taxes.....	14,724			
310.10	Real Estate Transfer Taxes.....	160,650			
310.20	Earned Income Taxes/Wage Taxes.....	565,386			
310.30	Business Gross Receipts Taxes.....				
310.40	Occupation Taxes (levied under Act 511).....				
310.50	Local Services Tax**.....	62,564			
310.60	Amusement/Admission Taxes.....	68,695			
310.70	Mechanical Device Taxes.....				
310.90	Other Local Tax Enabling Act/Act 511 Taxes.....				
TOTAL TAXES.....		\$ 993,914	\$ 222,037	\$ -	\$ -

LICENSES & PERMITS					
320-322	All Other Licenses and Permits.....	\$ 1,290			
321.80	Cable Television Franchise Fees.....	5,994			
TOTAL LICENSES & PERMITS.....		\$ 7,284	\$ -	\$ -	\$ -

FINES & FORFEITS					
330-332	Fines and Forfeits.....	\$ 2,223			
TOTAL FINES & FORFEITS.....		\$ 2,223	\$ -	\$ -	\$ -

INTEREST, RENTS & ROYALTIES					
341.00	Interest Earnings.....	\$ 51,349	\$ 24,294	\$ 995	
342.00	Rents and Royalties.....	575			
TOTAL INTEREST, RENTS & ROYALTIES.....		\$ 51,924	\$ 24,294	\$ 995	\$ -

** This tax was known as the Occupational Privilege (OPT) prior to 2005 and the Emergency and Municipal Services Tax prior to 2008.

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
TAXES					
301.00	Real Estate Taxes.....				\$ 343,932
305.00	Occupation Taxes (levied under municipal code)...				-
308.00	Residence Taxes (levied by cities of the 3rd Class)...				-
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only).....				-
310.00	Per Capita Taxes.....				14,724
310.10	Real Estate Transfer Taxes.....				160,650
310.20	Earned Income Taxes/Wage Taxes.....				565,386
310.30	Business Gross Receipts Taxes.....				-
310.40	Occupation Taxes (levied under Act 511).....				-
310.50	Local Services Tax**.....				62,564
310.60	Amusement/Admission Taxes.....				68,695
310.70	Mechanical Device Taxes.....				-
310.90	Other Local Tax Enabling Act/Act 511 Taxes.....				-
TOTAL TAXES.....		\$ -	\$ -	\$ -	\$ 1,215,951

LICENSES & PERMITS					
320-322	All Other Licenses and Permits.....				\$ 1,290
321.80	Cable Television Franchise Fees.....				5,994
TOTAL LICENSES & PERMITS.....		\$ -	\$ -	\$ -	\$ 7,284

FINES & FORFEITS					
330-332	Fines and Forfeits.....				\$ 2,223
TOTAL FINES & FORFEITS.....		\$ -	\$ -	\$ -	\$ 2,223

INTEREST, RENTS & ROYALTIES					
341.00	Interest Earnings.....	\$ 4,674			\$ 81,312
342.00	Rents and Royalties.....				575
TOTAL INTEREST, RENTS & ROYALTIES.....		\$ 4,674	\$ -	\$ -	\$ 81,887

** This tax was known as the Occupational Privilege (OPT) prior to 2005 and the Emergency and Municipal Services Tax prior to 2008.

2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT|STATEMENT OF REVENUES AND EXPENDITURES

INTERGOVERNMENTAL REVENUES		GOVERNMENTAL FUNDS			
		Special Revenue			
		General	(Including State	Capital	Debt
		Fund	Liquid Fuels)	Projects	Service
FEDERAL					
351.03	Highways and Streets.....				
351.09	Community Development.....				
351.00	All Other Federal Capital and Operating Grants.....				
352.01	National Forest.....				
352.00	All Other Federal Shared Revenue & Entitlements...	\$ 157,880			
353.00	Federal Payments in Lieu of Taxes.....				
TOTAL FEDERAL.....		\$ 157,880	\$ -	\$ -	\$ -

STATE					
354.03	Highways and Streets.....				
354.09	Community Development.....				
354.15	Recycling/Act 101.....				
354.00	All Other State Capital and Operating Grants.....	\$ 7,979			
355.01	Public Utility Realty Tax (PURTA).....				
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback.....		\$ 248,999		
355.04	Alcoholic Beverage Licenses.....				
355.05	General Municipal Pension System State Aid.....	22,285			
355.07	Foreign Fire Insurance Tax Distribution.....		28,798		
355.08	Local Share Assessment/Gaming Proceeds.....				
355.09	Marcellus Shale Impact Fee Distribution**.....	1,012			
355.00	All Other State Shared Revenues & Entitlements....				
356.00	State Payments in Lieu of Taxes.....	24,699			
TOTAL STATE.....		\$ 55,975	\$ 277,797	\$ -	\$ -

LOCAL GOVERNMENT UNITS					
357.03	Highways and Streets.....				
357.00	All Other Local Governmental Units Capital and Operating Grants.....		\$ 6,000		
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services.....				
359.00	Local Governmental Units, Authorities Payments and Payments in Lieu of Taxes.....				
TOTAL LOCAL GOVERNMENT UNITS.....		\$ -	\$ 6,000	\$ -	\$ -

** New line items in 2012

INTERGOVERNMENTAL REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
FEDERAL					
351.03	Highways and Streets.....				\$ -
351.09	Community Development.....				-
351.00	All Other Federal Capital and Operating Grants...				-
352.01	National Forest.....				-
352.00	All Other Federal Shared Revenue & Entitlements..				157,880
353.00	Federal Payments in Lieu of Taxes.....				-
TOTAL FEDERAL		\$ -	\$ -	\$ -	\$ 157,880

STATE					
354.03	Highways and Streets.....				\$ -
354.09	Community Development.....				-
354.15	Recycling/Act 101.....				-
354.00	All Other State Capital and Operating Grants...				7,979
355.01	Public Utility Realty Tax (PURTA).....				-
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback...				248,999
355.04	Alcoholic Beverage Licenses.....				-
355.05	General Municipal Pension System State Aid...				22,285
355.07	Foreign Fire Insurance Tax Distribution.....				28,798
355.08	Local Share Assessment/Gaming Proceeds.....				-
355.09	Marcellus Shale Impact Fee Distribution**.....				1,012
355.00	All Other State Shared Revenues & Entitlements...				-
356.00	State Payments in Lieu of Taxes.....				24,699
TOTAL STATE		\$ -	\$ -	\$ -	\$ 333,772

LOCAL GOVERNMENT UNITS					
357.03	Highways and Streets.....				\$ -
357.00	All Other Local Governmental Units Capital and Operating Grants.....				6,000
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services.....				-
359.00	Local Governmental Units, Authorities Payments and Payments in Lieu of Taxes.....				-
TOTAL LOCAL GOVERNMENT UNITS		\$ -	\$ -	\$ -	\$ 6,000

TOTAL INTERGOVERNMENTAL REVENUES	\$ 497,652
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** New line items in 2012

REVENUES		GOVERNMENTAL FUNDS			
		Special Revenue			
		General	(Including State	Capital	Debt
		Fund	Liquid Fuels)	Projects	Service
CHARGES FOR SERVICE					
361.00	General Government.....	\$ 37,844	\$ 8,890		
362.00	Public Safety.....	52,322			
363.20	Parking.....				
363.00	All Other Charges for Highways & Streets Services...				
364.10	Wastewater/Sewage Charges.....				
364.30	Solid Waste Collection & Disposal Charge (trash)...	2,337			
364.60	Host Municipality Benefit Fee for Solid Waste Facility...				
364.00	All Other Charges for Sanitation Services.....				
365.00	Health.....				
366.00	Human Services.....				
367.00	Culture and Recreation.....	13,441			
368.00	Airports.....				
369.00	Bars.....				
370.00	Cemeteries.....				
372.00	Electric System.....				
373.00	Gas System.....				
374.00	Housing System.....				
375.00	Markets.....				
377.00	Transit Systems.....				
378.00	Water System.....				
379.00	All Other Charges for Service.....				
TOTAL CHARGES FOR SERVICE.....		\$ 105,944	\$ 8,890	\$ -	\$ -

UNCLASSIFIED OPERATING REVENUES					
383.00	Assessments.....				
386.00	Escheats (sale of personal property).....				
387.00	Contributions & Donations from Private Sectors.....				
388.00	Fiduciary Fund Pension Contributions.....				
389.00	All Other Unclassified Operating Revenues***.....				
TOTAL UNCLASSIFIED OPERATING REVENUES.....		\$ -	\$ -	\$ -	\$ -

OTHER FINANCING SOURCES					
391.00	Proceeds of General Fixed Asset Disposition.....				
392.00	Interfund Operating Transfers**.....			\$ 58,712	
393.00	Proceeds of General Long-Term Debt.....				
394.00	Proceeds of Short-Term Debt.....				
395.00	Refunds of Prior Year Expenditures.....	\$ 5,888			
TOTAL OTHER FINANCING SOURCES.....		\$ 5,888	\$ -	\$ 58,712	\$ -

TOTAL REVENUES.....	\$ 1,381,032	\$ 539,018	\$ 59,707	\$ -
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** The total of line 392.00 must match the total of line 492.00

*** This amount cannot be greater than 1% of "TOTAL REVENUES" in each of the funds.

2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT|STATEMENT OF REVENUES AND EXPENDITURES

REVENUES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
CHARGES FOR SERVICES					
361.00	General Government.....				\$ 46,734
362.00	Public Safety.....				52,322
363.20	Parking.....				-
363.00	All Other Charges for Highways & Streets Services...				-
364.10	Wastewater/Sewage Charges.....	\$ 145,323			145,323
364.30	Solid Waste Collection & Disposal Charge (trash)...				2,337
364.60	Host Municipality Benefit Fee for Solid Waste Facility...				-
364.00	All Other Charges for Sanitation Services.....				-
365.00	Health.....				-
366.00	Human Services.....				-
367.00	Culture and Recreation.....				13,441
368.00	Airports.....				-
369.00	Bars.....				-
370.00	Cemeteries.....				-
372.00	Electric System.....				-
373.00	Gas System.....				-
374.00	Housing System.....				-
375.00	Markets.....				-
377.00	Transit Systems.....				-
378.00	Water System.....	23,184			23,184
379.00	All Other Charges for Service.....				-
TOTAL CHARGES FOR SERVICES.....		\$ 168,507	\$ -	\$ -	\$ 283,341
UNCLASSIFIED OPERATING REVENUES					
383.00	Assessments.....				\$ -
386.00	Escheats (sale of personal property).....				-
387.00	Contributions & Donations from Private Sectors.....				-
388.00	Fiduciary Fund Pension Contributions.....				-
389.00	All Other Unclassified Operating Revenues***.....				-
TOTAL UNCLASSIFIED OPERATING REVENUES.....		\$ -	\$ -	\$ -	\$ -
OTHER FINANCING SOURCES					
391.00	Proceeds of General Fixed Asset Disposition.....				\$ -
392.00	Interfund Operating Transfers**.....				58,712
393.00	Proceeds of General Long-Term Debt.....				-
394.00	Proceeds of Short-Term Debt.....				-
395.00	Refunds of Prior Year Expenditures.....				5,888
TOTAL OTHER FINANCING SOURCES.....		\$ -	\$ -	\$ -	\$ 64,600
TOTAL REVENUES.....		\$ 173,181	\$ -	\$ -	\$ 2,152,938

** The total of line 392.00 must match the total of line 492.00

*** This amount cannot be greater than 1% of "TOTAL REVENUES" in each of the funds.

EXPENDITURES		GOVERNMENTAL FUNDS			
		Special Revenue			
		General	(Including State	Capital	Debt
		Fund	Liquid Fuels)	Projects	Service
GENERAL GOVERNMENT					
400.00	Legislative (Governing) Body.....	\$ 9,638			
401.00	Executive (Manager or Mayor).....				
402.00	Auditing Services/Financial Administration...	18,764			
403.00	Tax Collection.....	13,416	\$ 11,970		
404.00	Solicitor/Legal Services.....	32,971			
405.00	Secretary/Clerk.....	78,408			
406.00	Other General Government Administration...	44,903			
407.00	IT-Networking Services-Data Processing....	25,896			
408.00	Engineering Services.....	23,387			
409.00	General Government Buildings and Plant....	42,890			
TOTAL GENERAL GOVERNMENT.....		\$ 290,273	\$ 11,970	\$ -	\$ -

PUBLIC SAFETY					
410.00	Police.....				
411.00	Fire.....	\$ 500	\$ 240,331		
412.00	Ambulance/Rescue.....	56,171			
413.00	UCC and Code Enforcement.....	44,379			
414.00	Planning and Zoning.....	20,391			
415.00	Emergency Management & Communications...	2,355			
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.....		\$ 123,796	\$ 240,331	\$ -	\$ -

HEALTH AND HUMAN SERVICES					
420.00-425.00	Health and Human Services.....	\$ 500	\$ -	\$ -	\$ -

PUBLIC WORKS - SANITATION					
426.00	Recycling Collection and Disposal.....				
427.00	Solid Waste Collection and Disposal (trash)...				
428.00	Weed Control.....				
429.00	Wastewater/Sewage Collection & Treatment...	\$ 20,570			
TOTAL PUBLIC WORKS - SANITATION.....		\$ 20,570	\$ -	\$ -	\$ -

2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT|STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
GENERAL GOVERNMENT					
400.00	Legislative (Governing) Body.....				\$ 9,638
401.00	Executive (Manager or Mayor).....				-
402.00	Auditing Services/Financial Administration...				18,764
403.00	Tax Collection.....				25,386
404.00	Solicitor/Legal Services.....				32,971
405.00	Secretary/Clerk.....				78,408
406.00	Other General Government Administration...	\$ 8,419			53,322
407.00	IT-Networking Services-Data Processing.....				25,896
408.00	Engineering Services.....	4,040			27,427
409.00	General Government Buildings and Plant.....	176			43,066
TOTAL GENERAL GOVERNMENT.....		\$ 12,635	\$ -	\$ -	\$ 314,878

PUBLIC SAFETY					
410.00	Police.....				\$ -
411.00	Fire.....				240,831
412.00	Ambulance/Rescue.....				56,171
413.00	UCC and Code Enforcement.....				44,379
414.00	Planning and Zoning.....				20,391
415.00	Emergency Management & Communications...				2,355
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.....		\$ -	\$ -	\$ -	\$ 364,127

HEALTH AND HUMAN SERVICES					
420.00-425.00	Health and Human Services.....	\$ -	\$ -	\$ -	\$ 500

PUBLIC WORKS - SANITATION					
426.00	Recycling Collection and Disposal.....				\$ -
427.00	Solid Waste Collection and Disposal (trash)...	\$ 8,855			8,855
428.00	Weed Control.....				-
429.00	Wastewater/Sewage Collection & Treatment...	201,761			222,331
TOTAL PUBLIC WORKS - SANITATION.....		\$ 210,616	\$ -	\$ -	\$ 231,186

EXPENDITURES		GOVERNMENTAL FUNDS			
		General	Special Revenue	Capital	Debt
		Fund	(Including State Liquid Fuels)	Projects	Service
PUBLIC WORKS - HIGHWAYS & STREETS					
430.00	General Services - Administration.....	\$ 33,163			
431.00	Cleaning of Streets and Gutters.....				
432.00	Winter Maintenance - Snow Removal.....	25,748	\$ 13,508		
433.00	Traffic Control Devices.....	2,645			
434.00	Street Lighting.....	1,812			
435.00	Sidewalks and Crosswalks.....				
436.00	Storm Sewers and Drains.....	873			
437.00	Repairs of Tools and Machinery.....	206,937			
438.00	Maintenance & Repairs of Roads & Bridges...	723,882	13,011	64,327	
439.00	Highway Construction and Rebuilding Projects...		53,392		
TOTAL PUBLIC WORKS - HIGHWAYS & STREETS...		\$ 995,060	\$ 79,911	\$ 64,327	\$ -

PUBLIC WORKS - OTHER SERVICES					
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 PUBLIC WORKS - OTHER SERVICES.....		\$ -	\$ -	\$ -	\$ -

CULTURE AND RECREATION					
451.00	Culture-Recreation Administration.....	\$ 4,379			
452.00	Participant Recreation.....				
453.00	Spectator Recreation.....				
454.00	Parks.....	13,884	\$ 16,071		
455.00	Shade Trees.....				
456.00	Libraries.....	3,000			
457.00	Civil and Military Celebrations.....				
458.00	Senior Citizen's Centers.....				
459.00	All Other Culture and Recreation.....				
TOTAL CULTURE AND RECREATION.....		\$ 21,263	\$ 16,071	\$ -	\$ -

COMMUNITY DEVELOPMENT					
461.00	Conservation of Natural Resources.....	\$ 50			
462.00	Community Development and Housing.....				
463.00	Economic Development.....				
464.00	Economic Opportunity.....				
465.00-469.00	All Other Community Development.....				
TOTAL COMMUNITY DEVELOPMENT.....		\$ 50	\$ -	\$ -	\$ -

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
PUBLIC WORKS - HIGHWAYS & STREETS					
430.00	General Services - Administration.....				\$ 33,163
431.00	Cleaning of Streets and Gutters.....				-
432.00	Winter Maintenance - Snow Removal.....				39,256
433.00	Traffic Control Devices.....				2,645
434.00	Street Lighting.....				1,812
435.00	Sidewalks and Crosswalks.....				-
436.00	Storm Sewers and Drains.....				873
437.00	Repairs of Tools and Machinery.....				206,937
438.00	Maintenance & Repairs of Roads & Bridges...				801,220
439.00	Highway Construction and Rebuilding Projects...				53,392
TOTAL PUBLIC WORKS - HIGHWAYS & STREETS...		\$ -	\$ -	\$ -	\$ 1,139,298

PUBLIC WORKS - OTHER SERVICES					
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.....	\$ 28,674			28,674
449.00	Water Transport and Terminals.....				-
TOTAL PUBLIC WORKS - OTHER SERVICES.....		\$ 28,674	\$ -	\$ -	\$ 28,674

CULTURE AND RECREATION					
451.00	Culture-Recreation Administration.....				\$ 4,379
452.00	Participant Recreation.....				-
453.00	Spectator Recreation.....				-
454.00	Parks.....				29,955
455.00	Shade Trees.....				-
456.00	Libraries.....				3,000
457.00	Civil and Military Celebrations.....				-
458.00	Senior Citizen's Centers.....				-
459.00	All Other Culture and Recreation.....				-
TOTAL CULTURE AND RECREATION.....		\$ -	\$ -	\$ -	\$ 37,334

COMMUNITY DEVELOPMENT					
461.00	Conservation of Natural Resources.....				\$ 50
462.00	Community Development and Housing.....				-
463.00	Economic Development.....				-
464.00	Economic Opportunity.....				-
465.00-469.00	All Other Community Development.....				-
TOTAL COMMUNITY DEVELOPMENT.....		\$ -	\$ -	\$ -	\$ 50

2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT|STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		GOVERNMENTAL FUNDS			
		Special Revenue			
		General	(Including State	Capital	Debt
		Fund	Liquid Fuels)	Projects	Service
DEBT SERVICE					
471.00	Debt Principal (short-term and long-term).....	\$ 46,462			
472.00	Debt Interest (short-term and long-term).....	11,384			
475.00	Fiscal Agent Fees.....				
TOTAL DEBT SERVICE.....		\$ 57,846	\$ -	\$ -	\$ -

EMPLOYER PAID BENEFITS & WITHHOLDING ITEMS					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation.....	\$ 37,412			
482.00	Judgments and Losses.....				
483.00	Pension/Retirement Fund Contributions.....	20,946			
484.00	Worker Compensation Insurance.....	18,346			
487.00	Group Insurance and Other Benefits.....	113,276			
EMPLOYER PAID BENEFITS & WITHHOLDING ITEMS....		\$ 189,980	\$ -	\$ -	\$ -

INSURANCE					
486.00	Insurance, Casualty, and Surety.....	\$ 23,048	\$ -	\$ -	\$ -

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**.....	\$ 58,712			
493.00	All Other Financing Uses.....				
TOTAL OTHER FINANCING USES.....		\$ 58,712	\$ -	\$ -	\$ -

TOTAL EXPENDITURES.....		\$ 1,781,098	\$ 348,283	\$ 64,327	\$ -
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES.....		\$ (400,066)	\$ 190,735	\$ (4,620)	\$ -
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** The total of line 492.00 must match the total of line 392.00

*** This amount cannot be greater than 1% of "TOTAL EXPENDITURES" in each of the funds.

2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT|STATEMENT OF REVENUES AND EXPENDITURES

EXPENDITURES		PROPRIETARY FUNDS		FIDUCIARY FUND	TOTAL
		Enterprise	Internal Service	Trust and Agency	Memorandum Only
DEBT SERVICE					
471.00	Debt Principal (short-term and long-term).....				\$ 46,462
472.00	Debt Interest (short-term and long-term).....	\$ 6,970			18,354
475.00	Fiscal Agent Fees.....				-
TOTAL DEBT SERVICE.....		\$ 6,970	\$ -	\$ -	\$ 64,816

EMPLOYER PAID BENEFITS & WITHHOLDING ITEMS					
481.00	Employer Paid Withholding Taxes and Unemployment Compensation.....				\$ 37,412
482.00	Judgments and Losses.....				-
483.00	Pension/Retirement Fund Contributions.....				20,946
484.00	Worker Compensation Insurance.....				18,346
487.00	Group Insurance and Other Benefits.....				113,276
EMPLOYER PAID BENEFITS & WITHHOLDING ITEMS....		\$ -	\$ -	\$ -	\$ 189,980

INSURANCE					
486.00	Insurance, Casualty, and Surety.....	\$ -	\$ -	\$ -	\$ 23,048

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**.....				58,712
493.00	All Other Financing Uses.....				-
TOTAL OTHER FINANCING USES.....		\$ -	\$ -	\$ -	\$ 58,712

TOTAL EXPENDITURES.....		\$ 258,895	\$ -	\$ -	\$ 2,452,603
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES.....		\$ (85,714)	\$ -	\$ -	\$ (299,665)
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** The total of line 492.00 must match the total of line 392.00

*** This amount cannot be greater than 1% of "TOTAL EXPENDITURES" in each of the funds.

DEBT STATEMENT

Purpose	Bond (B) Note (N)	Issue Date (Year)	Maturity Date (Year)	Original Amount of Issue	Outstanding Beginning Year (1)	Principal Incurred This Year (Additions)	Principal Paid This Year	Current Year Accretion of Compound Interest Bonds	Outstanding Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
GENERAL OBLIGATION BONDS AND NOTES											
Jersey Shore State Bank Loan No. 27000051719	N	2019	2034	\$ 250,000	\$ 197,224		\$ 14,349		\$ 182,875		\$ 182,875
PennVest Loan Loan No. P33001844-101	N	2019	2050	571,906	455,630		15,034		440,596		440,596
Jersey Shore State Bank Loan No. 27000060580	N	2021	2026	160,695	99,063		32,113		66,950		66,950
											-
											-
											-
											-
											-
											-
REVENUE BONDS AND NOTES											
PennVest Loan Sewer	N	2011	2030	402,278	144,611		22,701		121,910		121,910
											-
											-
											-
											-
LEASE RENTAL DEBT/GENERAL LEASES											
											-
											-
											-
											-
OTHER											
Line of Credit	Note (N)	2007	2025	50,000	52		52		-		-
											-
											-
											-
Total bonds and notes outstanding.....										812,331	
Capitalized lease obligations.....											
Other debt.....											
TOTAL OUTSTANDING DEBT.....										\$ 812,331	

STATEMENT OF CAPITAL EXPENDITURES

CATEGORY:	Capital Purchases	Capital Construction	Total
Community Development.....			\$ -
Electric.....			-
Fire.....			-
Gas System.....			-
General Government.....	\$ 191,367		191,367
Health.....			-
Housing.....			-
Libraries.....			-
Mass Transit.....			-
Parks.....			-
Police.....			-
Recreation.....			-
Sewer.....			-
Solid Waste.....			-
Street/Highways.....	12,373	591,222	603,595
Water.....			-
Other (Please specify)			-
Sewer.....			-
.....			-
.....			-
.....			-
.....			-
TOTAL CAPITAL EXPENDITURES*			\$ 794,962

*Capital expenditures are generally considered to be those which result in additions to the value of fixed assets (land, buildings, and other structures, machinery and equipment).

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc.
paid this year (including all employees and elected officials)**..... \$ 463,704

**Use income from box 16 of the W-3 Statement

Independent Auditors' Report

To the Board of Supervisors of
Township of Potter, Pennsylvania

Opinion

We have audited the accompanying *2024 Municipal Annual Audit and Financial Report*, Form DCED CLGS-30 (the financial statements), of the Township of Potter, Pennsylvania (the Township) as of and for the year ended December 31, 2024.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Township of Potter, Pennsylvania as of December 31, 2024, and the results of its operations for the year then ended in accordance with the financial reporting provisions of the Pennsylvania Second Class Township Code of 1933, as amended, described under the Responsibilities of Management for the Financial Statements section.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Township and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to the basis of accounting described under the Responsibilities of Management for the Financial Statements section. The financial statements are prepared by the Township on the basis of the financial reporting provisions of the Pennsylvania Second Class Township Code of 1933, as amended, which is a basis of accounting other than accounting principles generally accepted in the United States of America. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the financial reporting provisions of the Pennsylvania Second Class Township Code of 1933, as amended, which states the Township must file an annual report of its fiscal affairs with the Commonwealth of Pennsylvania, Department of Community and Economic Development (DCED) on forms prepared and distributed by the DCED. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Township's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, a considered in the aggregate, that raise substantial doubt about the Township's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Restricted Use

Our report is intended solely for the information and use of the governing body and management of the Township and for filing with the Commonwealth of Pennsylvania, Department of Community and Economic Development and is not intended to be and should not be used by anyone other than these specific parties.

A handwritten signature in black ink that reads "Baker Tilly US, LLP". The signature is written in a cursive, flowing style.

State College, Pennsylvania
May 22, 2025