

## Independent Auditors' Report

To the Board of Directors  
Blairsville Municipal Authority  
Blairsville, Pennsylvania 15717

Dear Board Members:

We have audited the financial statements of the business-type activities of the Blairsville Municipal Authority as of and for the year ended December 31, 2020, which collectively comprise the Authority's basic financial statements. These financial statements are the responsibility of the Blairsville Municipal Authority management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 13, 2021 on our consideration of Blairsville Municipal Authority's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Blairsville Municipal Authority's basic financial statements. The accompanying condensed balance sheet and related condensed statement of revenues, expenses and changes in retained earnings are presented for purposes of additional analysis and are not a required part of the financial statements. The condensed statements have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Means & Vance, PC  
Latrobe, Pennsylvania  
October 13, 2021

BLAIRSVILLE MUNICIPAL AUTHORITY  
 CONDENSED STATEMENT OF NET POSITION  
 December 31, 2020  
 PUBLISHED IN COMPLIANCE WITH THE MUNICIPAL AUTHORITIES ACT  
 CONDENSED FOR PUBLICATION

ASSETS

Current Assets	\$	1,703,774
Noncurrent Assets		<u>16,148,305</u>
 TOTAL ASSETS	 \$	 <u><u>17,852,079</u></u>

LIABILITIES AND NET POSITION

Current Liabilities	\$	262,272
Noncurrent Liabilities		1,606,005
Invested in Capital Assets, Net of Related Debt		14,075,718
Unrestricted Net Position		<u>1,908,084</u>
 TOTAL LIABILITIES AND NET POSITION	 \$	 <u><u>17,852,079</u></u>

CONDENSED STATEMENT OF REVENUES, EXPENSES,  
 AND CHANGES IN NET POSITION  
 For the Year Ended December 31, 2020

Operating Revenues	\$	2,149,543
Operating Expenses		<u>2,698,352</u>
Operating Income		(548,809)
Nonoperating Revenues and Expenses		<u>49,419</u>
Income Before Contributions		(499,390)
Capital Contributions - Connection and Tap Fees		<u>9,000</u>
Change in Net Position		(490,390)
Net Position - January 1		<u>16,474,192</u>
Net Position - December 31	\$	<u><u>15,983,802</u></u>

A Complete Copy of the Financial Statements is on File at the Authority Office.