

**2022 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

010275 CUMBERLAND TWP, ADAMS COUNTY

CUMBERLAND TWP, ADAMS County
BALANCE SHEET
 December 31, 2022

	Governmental Funds					Proprietary Funds		Fid. Fund		Account Groups		Total
	General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only		
Liabilities and Other Credits												
260-269 Long-Term-Liabilities												
240-259 Current Portion of Long-Term Debt and Other Credits	229,964										229,964	
Total Liabilities and Other Credits	238,070	64									238,134	
Fund and Account Group Equity												
281-284 Contributed Capital												
290.00 Investment in General Fixed Assets												
270-289 Fund Balance / Retained Earnings on 12/31	3,119,988	1,051,628	176,513			5,463,421					9,811,550	
291-299 Other Equity												
Total Fund and Account Group Equity	3,119,988	1,051,628	176,513			5,463,421					9,811,550	

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	10,049,684
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CUMBERLAND TWP, ADAMS County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2022

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

REVENUES

Interest, Rents and Royalties								
341.00	Interest Earnings	3,294	1,249	253				4,796
342.00	Rents and Royalties	34,297						34,297
	Total Interest, Rents and Royalties	37,591	1,249	253				39,093

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 and Entitlements		329,581					329,581
353.00	Federal Payments in Lieu of Taxes	517						517
	Total Federal	517	329,581					330,098

State								
354.03	Highways and Streets							
354.09	Community Development							
354.15	Recycling / Act 101							
354.00	All Other State Capital and Operating Grants							
355.01	Public Utility Realty Tax (PURTA)	2,912						2,912
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		272,415					272,415
355.04	Alcoholic Beverage Licenses	1,200						1,200
355.05	General Municipal Pension System State Aid	160,594						160,594
355.07	Foreign Fire Insurance Tax Distribution	51,688						51,688
355.08	Local Share Assessment/Gaming Proceeds							
355.09	Marcellus Shale Impact Fee Distribution							

CUMBERLAND TWP, ADAMS County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2022

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

REVENUES

Charges for Service			
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	200,493	
	Total Charges for Service		203,493

Unclassified Operating Revenues

383.00	Special Assessments						
386.00	Escheats (sale of personal property)						
387.00	Contributions and Donations from Private Sectors	6,740				6,740	
388.00	Fiduciary Fund Pension Contributions						249,010
389.00	All Other Unclassified Operating Revenues	11,938				11,938	
	Total Unclassified Operating Revenues	18,678				249,010	267,688

Other Financing Sources

391.00	Proceeds of General Fixed Asset Disposition	5,225	8,600				13,825
392.00	Interfund Operating Transfers	22,490	100,000				122,490
393.00	Proceeds of General Long-Term Debt						
394.00	Proceeds of Short Term-Debt						

CUMBERLAND TWP
December 31, 2022

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											
General Obligation Note	Note	2021	2036	930,000	930,000		59,169		870,831		870,831
Revenue Bonds and Notes											
Lease Rental Debt											
Mack Dump Truck Capital Lease	Capital Leases	2017	2022	110,000	23,394		23,394		0		0
Other											
Total bonds and notes outstanding											
										870,831	
Capitalized lease obligations											
										0	
Net debt											
										870,831	

(1) - excludes unamortized premium/discount

CUMBERLAND TOWNSHIP
Notes to Financial Statements
December 31, 2022

COMMENTS

1. Basis of Accounting

The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Consequently, certain revenues and related assets are recognized when received rather than when earned, and certain expenses are recognized when paid rather than when a liability is incurred. The accompanying annual financial report was prepared for the purpose of complying with the rules and regulations of the Department of Community and Economic Development of the Commonwealth of Pennsylvania, does not include supporting disclosures, government-wide statements, or cash flow statements, if applicable, and is not intended to be a complete presentation of Cumberland Township, Adams County's assets, liabilities, revenues, and expenses.

2. Pension

The Township maintains a deferred compensation plan. This is not reported as a Fiduciary Fund of the Township on the DCED report due to the fact the Township does not hold the assets in a fiduciary capacity.

3. Matching Revenues and Expenditures

The Township has expenditures in account 448.00 Water System but does not have any matching revenues in account 378.00 Water System due to not charge for these hydrant related expenditures.

4. Restatement

A restatement was necessary to correct the recording of expense account balances in the prior year as follows:

	General Fund
Fund balance, as originally stated - December 31, 2021	\$ 2,695,217
Correcting expense accounts	<u>(9,421)</u>
Fund balance, as restated - December 31, 2021	<u>\$ 2,685,796</u>

5. Employer Paid Taxes

The Township does not split out the employer paid taxes from other payroll taxes into account 481.00. These amounts are included with the other expenditure accounts on the DCED Report.