

**2022 MUNICIPAL ANNUAL AUDIT  
AND  
FINANCIAL REPORT**

**091295 TINICUM TWP, BUCKS COUNTY**



TINICUM TWP, BUCKS 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 |
| <b>Liabilities and Other Credits</b>                       |   |                    |  |                  |              |                   |                  |                  |                      |                        |                 |
| 260-269  | Long-Term-Liabilities                               |                    |  |                  |              |                   |                  |                  |                      |                        |                 |
| 240-259  | Current Portion of Long-Term Debt and Other Credits |                    |  |                  |              |                   |                  |                  |                      |                        |                 |
| <b>Total Liabilities and Other Credits</b>                 |   | 64,503             |  |                  |              |                   |                  | 341,518          |                      |                        | 406,021         |
| <b>Fund and Account Group Equity</b>                       |   |                    |  |                  |              |                   |                  |                  |                      |                        |                 |
| 281-284  | Contributed Capital                                 |                    |  |                  |              |                   |                  |                  |                      |                        |                 |
| 290.00   | Investment in General Fixed Assets                  |                    |  |                  |              |                   |                  |                  |                      |                        |                 |
| 270-289  | Fund Balance / Retained Earnings on 12/31           | 2,420,846          | 2,934,549                                      | 500,166          |              |                   |                  |                  |                      |                        | 5,855,561       |
| 291-299  | Other Equity  |                    |  |                  |              |                   |                  |                  |                      |                        |                 |
| <b>Total Fund and Account Group Equity</b>                 |   | 2,420,846          | 2,934,549                                      | 500,166          |              |                   |                  |                  |                      |                        | 5,855,561       |
| <b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b> |   |                    |  |                  |              |                   |                  |                  |                      |                        | 6,261,582       |





TINICUM TWP, BUCKS County  
**STATEMENT OF REVENUES AND EXPENDITURES**  
 December 31, 2022

| Governmental Funds |   |                  |              | Proprietary Funds |                  | Fiduciary Fund   | Total           |
|--------------------|---|------------------|--------------|-------------------|------------------|------------------|-----------------|
| General Fund       | Special Revenue<br>(Including State Liquid Fuels) | Capital Projects | Debt Service | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |

**REVENUES**

| State              |  |        |         |  |  |  |  |         |
|--------------------|--|--------|---------|--|--|--|--|---------|
| 355.00             | All Other State Shared Revenues and Entitlements | 2,428  |         |  |  |  |  | 2,428   |
| 356.00             | State Payments in Lieu of Taxes                  | 763    |         |  |  |  |  | 763     |
| <b>Total State</b> |  | 96,717 | 259,832 |  |  |  |  | 356,549 |

| Local Government Units              |   |  |  |  |  |  |  |  |
|-------------------------------------|---|--|--|--|--|--|--|--|
| 357.03                              | Highways and Streets  |  |  |  |  |  |  |  |
| 357.00                              | All Other Local Governmental Units Capital and Operating Grants                 |  |  |  |  |  |  |  |
| 358.00                              | Local Government Unit Shared Payments for Contracted Intergovernmental Services |  |  |  |  |  |  |  |
| 359.00                              | Local Governmental Units and Authorities Payments in Lieu of Taxes              |  |  |  |  |  |  |  |
| <b>Total Local Government Units</b> |   |  |  |  |  |  |  |  |

| Charges for Service |  |         |  |  |  |  |  |         |
|---------------------|--|---------|--|--|--|--|--|---------|
| 361.00              | General Government   | 130,231 |  |  |  |  |  | 130,231 |
| 362.00              | Public Safety  | 580     |  |  |  |  |  | 580     |
| 363.20              | Parking  |         |  |  |  |  |  |         |
| 363.00              | All Other Charges for Highway & Street Services  |         |  |  |  |  |  |         |
| 364.10              | Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.) |         |  |  |  |  |  |         |
| 364.30              | Solid Waste Collection and Disposal Charge (trash)   |         |  |  |  |  |  |         |
| 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   |         |  |  |  |  |  |         |
| 368.00              | Airports   |         |  |  |  |  |  |         |



TINICUM TWP, BUCKS County  
**STATEMENT OF REVENUES AND EXPENDITURES**  
 December 31, 2022

| Governmental Funds |   |                  |              | Proprietary Funds |                  | Fiduciary Fund   | Total           |
|--------------------|---|------------------|--------------|-------------------|------------------|------------------|-----------------|
| General Fund       | Special Revenue<br>(Including State Liquid Fuels) | Capital Projects | Debt Service | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |

**REVENUES**

| Other Financing Sources              |                                    |           |         |         |  |  |           |
|--------------------------------------|------------------------------------|-----------|---------|---------|--|--|-----------|
| 395.00                               | Refunds of Prior Year Expenditures | 11,293    |         |         |  |  | 11,293    |
| <b>Total Other Financing Sources</b> |                                    | 13,603    | 130,000 |         |  |  | 143,603   |
| <b>TOTAL REVENUES</b>                |                                    | 2,265,394 | 942,755 | 135,419 |  |  | 3,343,568 |

**EXPENDITURES**

| General Government              |  |         |  |  |  |  |         |
|---------------------------------|--|---------|--|--|--|--|---------|
| 400.00                          | Legislative (Governing) Body                 | 6,055   |  |  |  |  | 6,055   |
| 401.00                          | Executive (Manager or Mayor)                 |         |  |  |  |  |         |
| 402.00                          | Auditing Services / Financial Administration | 6,400   |  |  |  |  | 6,400   |
| 403.00                          | Tax Collection                               | 320     |  |  |  |  | 320     |
| 404.00                          | Solicitor / Legal Services                   | 44,670  |  |  |  |  | 44,670  |
| 405.00                          | Secretary / Clerk                            | 162,716 |  |  |  |  | 162,716 |
| 406.00                          | Other General Government Administration      | 72,712  |  |  |  |  | 72,712  |
| 407.00                          | IT-Networking Services-Data Processing       |         |  |  |  |  |         |
| 408.00                          | Engineering Services                         | 36,648  |  |  |  |  | 36,648  |
| 409.00                          | General Government Buildings and Plant       | 43,950  |  |  |  |  | 43,950  |
| <b>Total General Government</b> |  | 373,471 |  |  |  |  | 373,471 |

| Public Safety |                          |         |         |       |  |  |         |
|---------------|--------------------------|---------|---------|-------|--|--|---------|
| 410.00        | Police                   | 569,038 |         | 1,000 |  |  | 570,038 |
| 411.00        | Fire                     | 53,645  | 115,437 |       |  |  | 169,082 |
| 412.00        | Ambulance / Rescue       | 13,708  | 37,292  |       |  |  | 51,000  |
| 413.00        | UCC and Code Enforcement | 97,446  |         |       |  |  | 97,446  |

TINICUM TWP, BUCKS County  
**STATEMENT OF REVENUES AND EXPENDITURES**  
 December 31, 2022

| Governmental Funds |   |                  |              | Proprietary Funds |                  | Fiduciary Fund   | Total           |
|--------------------|---|------------------|--------------|-------------------|------------------|------------------|-----------------|
| General Fund       | Special Revenue<br>(Including State Liquid Fuels) | Capital Projects | Debt Service | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |

**EXPENDITURES**

| Public Safety              |   |         |         |       |  |  |  |         |
|----------------------------|---|---------|---------|-------|--|--|--|---------|
| 414.00                     | Planning and Zoning                     | 15,776  |         |       |  |  |  | 15,776  |
| 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                     |         |         |       |  |  |  |         |
| <b>Total Public Safety</b> |   | 749,613 | 152,729 | 1,000 |  |  |  | 903,342 |

| Health and Human Services              |                           |  |  |  |  |  |  |  |
|--|---------------------------|--|--|--|--|--|--|--|
| 420.00-425.00                          | Health and Human Services |  |  |  |  |  |  |  |
| <b>Total Health and Human Services</b> |                           |  |  |  |  |  |  |  |

| 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  |  |  |  |  |  |  |  |
| <b>Total Public Works - Sanitation</b> |   |  |  |  |  |  |  |  |

| Public Works - Highways and Streets |                                   |         |        |        |  |  |  |         |
|-------------------------------------|-----------------------------------|---------|--------|--------|--|--|--|---------|
| 430.00                              | General Services - Administration | 386,637 |        | 12,174 |  |  |  | 398,811 |
| 431.00                              | Cleaning of Streets and Gutters   |         |        |        |  |  |  |         |
| 432.00                              | Winter Maintenance – Snow Removal | 1,196   | 13,389 |        |  |  |  | 14,585  |
| 433.00                              | Traffic Control Devices           |         | 5,225  |        |  |  |  | 5,225   |
| 434.00                              | Street Lighting                   |         |        |        |  |  |  |         |

TINICUM TWP, BUCKS County  
**STATEMENT OF REVENUES AND EXPENDITURES**  
 December 31, 2022

| Governmental Funds |   |                  |              | Proprietary Funds |                  | Fiduciary Fund   | Total           |
|--------------------|---|------------------|--------------|-------------------|------------------|------------------|-----------------|
| General Fund       | Special Revenue<br>(Including State Liquid Fuels) | Capital Projects | Debt Service | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |

**EXPENDITURES**

| Public Works - Highways and Streets              |  |         |         |        |  |  |  |         |
|--|--|---------|---------|--------|--|--|--|---------|
| 435.00   | Sidewalks and Crosswalks                     |         |         |        |  |  |  |         |
| 436.00   | Storm Sewers and Drains                      |         | 89      |        |  |  |  | 89      |
| 437.00   | Repairs of Tools and Machinery               |         | 51,344  |        |  |  |  | 51,344  |
| 438.00   | Maintenance and Repairs of Roads and Bridges | 200     | 199,106 |        |  |  |  | 199,306 |
| 439.00   | Highway Construction and Rebuilding Projects |         |         |        |  |  |  |         |
| <b>Total Public Works - Highways and Streets</b> |  | 388,033 | 269,153 | 12,174 |  |  |  | 669,360 |

| 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 |  |  |  |  |  |  |  |
| <b>Total Other Public Works Enterprises</b> |                               |  |  |  |  |  |  |  |

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

TINICUM TWP, BUCKS County  
**STATEMENT OF REVENUES AND EXPENDITURES**  
 December 31, 2022

| Governmental Funds |   |                  |              | Proprietary Funds |                  | Fiduciary Fund   | Total           |
|--------------------|---|------------------|--------------|-------------------|------------------|------------------|-----------------|
| General Fund       | Special Revenue<br>(Including State Liquid Fuels) | Capital Projects | Debt Service | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |

**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 |  |  |  |  |  |  |  |
| <b>Total Culture and Recreation</b> |                                  |  |  |  |  |  |  |  |

| Community Development              |                                   |    |  |  |  |  |  |    |
|------------------------------------|-----------------------------------|----|--|--|--|--|--|----|
| 461.00                             | Conservation of Natural Resources |    |  |  |  |  |  |    |
| 462.00                             | Community Development and Housing | 58 |  |  |  |  |  | 58 |
| 463.00                             | Economic Development              |    |  |  |  |  |  |    |
| 464.00                             | Economic Opportunity              |    |  |  |  |  |  |    |
| 465-469                            | All Other Community Development   |    |  |  |  |  |  |    |
| <b>Total Community Development</b> |                                   | 58 |  |  |  |  |  | 58 |

| Debt Service              |   |  |         |        |  |  |  |         |
|---------------------------|---|--|---------|--------|--|--|--|---------|
| 471.00                    | Debt Principal (short-term and long-term) |  | 215,000 | 32,189 |  |  |  | 247,189 |
| 472.00                    | Debt Interest (short-term and long-term)  |  | 135,020 | 479    |  |  |  | 135,499 |
| 475.00                    | Fiscal Agent Fees                         |  |         |        |  |  |  |         |
| <b>Total Debt Service</b> |   |  | 350,020 | 32,668 |  |  |  | 382,688 |

| 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                       | 44,069 |  |  |  |  |  | 44,069 |

TINICUM TWP, BUCKS County  
**STATEMENT OF REVENUES AND EXPENDITURES**  
 December 31, 2022

| Governmental Funds |   |                  |              | Proprietary Funds |                  | Fiduciary Fund   | Total           |
|--------------------|---|------------------|--------------|-------------------|------------------|------------------|-----------------|
| General Fund       | Special Revenue<br>(Including State Liquid Fuels) | Capital Projects | Debt Service | Enterprise        | Internal Service | Trust and Agency | Memorandum Only |

**EXPENDITURES**

| Employer Paid Benefits and Withholding Items              |                                |        |  |  |  |  |        |
|---|--------------------------------|--------|--|--|--|--|--------|
| 484.00  | Worker Compensation Insurance  |        |  |  |  |  |        |
| 487.00  | Other Group Insurance Benefits |        |  |  |  |  |        |
| <b>Total Employer Paid Benefits and Withholding Items</b> |                                | 44,069 |  |  |  |  | 44,069 |

| Insurance              |                                 |       |  |  |  |  |       |
|------------------------|---------------------------------|-------|--|--|--|--|-------|
| 486.00                 | Insurance, Casualty, and Surety | 7,561 |  |  |  |  | 7,561 |
| <b>Total Insurance</b> |                                 | 7,561 |  |  |  |  | 7,561 |

| Unclassified Operating Expenditures              |  |     |  |  |  |  |     |
|--|--|-----|--|--|--|--|-----|
| 488.00   | Fiduciary Fund Benefits and Refunds Paid |     |  |  |  |  |     |
| 489.00   | All Other Unclassified Expenditures      | 500 |  |  |  |  | 500 |
| <b>Total Unclassified Operating Expenditures</b> |  | 500 |  |  |  |  | 500 |

| Other Financing Uses              |                               |         |  |  |  |  |         |
|-----------------------------------|-------------------------------|---------|--|--|--|--|---------|
| 491.00                            | Refund of Prior Year Revenues | 566     |  |  |  |  | 566     |
| 492.00                            | Interfund Operating Transfers | 130,000 |  |  |  |  | 130,000 |
| 493.00                            | All Other Financing Uses      |         |  |  |  |  |         |
| <b>Total Other Financing Uses</b> |                               | 130,566 |  |  |  |  | 130,566 |

|                           |           |         |        |  |  |  |           |
|---------------------------|-----------|---------|--------|--|--|--|-----------|
| <b>TOTAL EXPENDITURES</b> | 1,693,871 | 771,902 | 45,842 |  |  |  | 2,511,615 |
|---------------------------|-----------|---------|--------|--|--|--|-----------|

|   |         |         |        |  |  |  |         |
|---|---------|---------|--------|--|--|--|---------|
| <b>EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES</b> | 571,523 | 170,853 | 89,577 |  |  |  | 831,953 |
|---|---------|---------|--------|--|--|--|---------|

**TINICUM 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)<br>Capital Lease (C)<br>Lease Rental (L)<br>Note (N) | Issue Year<br>(yyyy) | Maturity<br>Year<br>(yyyy) | Original<br>Amount of<br>issue | Outstanding<br>Beginning of<br>Year (1) | Principal<br>Incurred<br>This Year | Principal<br>Paid This<br>Year | Current Year<br>Accretion on<br>Compound Interest<br>Bonds | Outstanding at<br>Year End (1) | Plus (less)<br>Unamortized<br>Premium<br>(Discount) | Total<br>Balance |
|---|---|----------------------|----------------------------|--------------------------------|---|------------------------------------|--------------------------------|--|--------------------------------|---|------------------|
| <b>General Obligation Bonds and Notes</b> |   |                      |                            |                                |   |                                    |                                |  |                                |   |                  |
| Series 12                                 | Note  | 2012                 | 2042                       | 7,505,000                      | 5,789,000                               |                                    | 215,000                        |  | 5,574,000                      |   | 5,574,000        |
| <b>Revenue Bonds and Notes</b>            |   |                      |                            |                                |   |                                    |                                |  |                                |   |                  |
| <b>Lease Rental Debt</b>                  |   |                      |                            |                                |   |                                    |                                |  |                                |   |                  |
| Santander Lease (Police Car)              | Capital Leases  | 2020                 | 2022                       | 48,365                         | 24,181                                  |                                    | 24,181                         |  | 0                              |   | 0                |
| <b>Other</b>                              |   |                      |                            |                                |   |                                    |                                |  |                                |   |                  |
| County of Bucks                           | Note  | 2015                 | 2022                       | 53,924                         | 8,008                                   |                                    | 8,008                          |  | 0                              |   | 0                |

(1) - excludes unamortized premium/discount

|  |                  |
|--|------------------|
| <b>Total bonds and notes outstanding</b> | <b>5,574,000</b> |
| <b>Capitalized lease obligations</b>     | <b>0</b>         |
| <b>Net debt</b>                          | <b>5,574,000</b> |

TINICUM TWP, BUCKS County  
**STATEMENT OF CAPITAL EXPENDITURES**

December 31, 2022

| Category                          | Capital Purchases | Capital Construction | Total  |
|-----------------------------------|-------------------|----------------------|--------|
| Community Development             |                   |                      |        |
| Electric                          |                   |                      |        |
| Fire                              |                   |                      |        |
| Gas System                        |                   |                      |        |
| General Government                | 13,174            |                      | 13,174 |
| Health                            |                   |                      |        |
| Housing                           |                   |                      |        |
| Libraries                         |                   |                      |        |
| Mass Transit                      |                   |                      |        |
| Parks                             |                   |                      |        |
| Police                            |                   |                      |        |
| Recreation                        |                   |                      |        |
| Sewer                             |                   |                      |        |
| Solid Waste                       |                   |                      |        |
| Streets / Highways                |                   |                      |        |
| Water                             |                   |                      |        |
| Other: _____                      |                   |                      |        |
| <b>TOTAL CAPITAL EXPENDITURES</b> | 13,174            |                      | 13,174 |

**EMPLOYEE COMPENSATION**

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

769,846

**Independent Public Accountant/Certified Public Accountant Submission Page**  
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**SIGNATURE AND VERIFICATION**

Signed: Cheri H. Freeh, CPA, CGMA Appointed Auditor/CPA

December 31, 2022

**NOTES / COMMENTS**

The 2022 Municipal Annual Audit and Financial Report (DCED-CLGS-30) does not include the pension trust funds held and managed by the Pennsylvania Municipal Retirement System (PMRS) due to the fact that the Township has no control over these assets.