

MINGIS, GUTOWSKI & COMPANY, LLP

Certified Public Accountants 300 West State Street, Suite 206 • Media, PA 19063

610-544-5100
FAX: 610-544-9767

INDEPENDENT AUDITORS' REPORT

Board of Commissioners
Township of Tincum
Tincum, PA

Opinion

We have audited the accompanying financial statements included in the Municipal Annual Audit and Financial Report (DCED-CLGS-30), a prescribed form, of the Township of Tincum (the Township) as of December 31, 2022 and for the year then ended.

In our opinion, the financial statements referred to above present fairly, in all material respects, the cash and unencumbered cash balances of the Township of Tincum, as of December 31, 2022, and the revenues it received and expenditures it paid for the year then ended, in accordance with the financial reporting provisions of the PA Department of Community and Economic Development.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Township of Tincum, 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

The Township of Tinicum's policy is to prepare its financial statements for inclusion in the Municipal Annual Audit and Financial Report (DCED-CLGS-30), a prescribed form, on a prescribed basis of accounting that demonstrates compliance with the modified cash basis and budget laws of the Department of Community and Economic Development, which is a special purpose framework other than accounting principles generally accepted in the United States of America. As permitted by DCED, the Township of Tinicum prepares its annual audit and financial report on the modified cash basis of accounting; consequently, certain revenue and related assets are recognized when received rather than when earned and certain expenditures are recognized when paid rather than when the liability is incurred. Additionally, in accordance with the prescribed accounting practices permitted by DCED, the Township of Tinicum does not include footnote disclosures. 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 these financial statements in accordance with the financial reporting provisions of the PA Department of Community and Economic Development. 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.

Auditor's 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 auditor's 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 generally accepted auditing standards 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 generally accepted auditing standards, 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 and disclosures 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 of Tincum'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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Township of Tincum'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.

Restriction on Use

This report is intended solely for the information and use of management and the Members of the Board of Commissioners and for filing with the Department of Community and Economic Development and the Office of the Prothonotary and should not be used by anyone other than these specified parties.

Mingis, Gutowski & Company, LLP

Media, Pennsylvania
October 2, 2023

Received by DCED:
Approved by DCED:

Governor's Center for Local Government Services
Commonwealth Keystone Building
400 North Street, 4th Floor
Harrisburg, PA 17120-0225
Ph: 888-223-6837 | fax: 717-783-1402

**2022 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

231294 TINICUM TWP, DELAWARE COUNTY



BALANCE SHEET

DCED-CLGS-30 (09-09)

TINICUM TWP, DELAWARE County
BALANCE SHEET
 December 31, 2022

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (including State Grants)	Capital Projects	Debt Service	Enterprise	Intergovernmental	Trust and Agency	General Government	Capital Construction	Municipal Employees
Assets and Other Debits											
100-120	Cash and Investments	17,835,613	76,718	3,521,032		311,076					21,744,439
140-144	Tax Receivable										
121-129, 145-149	Accounts Receivable (excluding taxes)										
130.00	Due From Other Funds	1,491,684									1,491,684
131-139, 150-159	Other Current Assets	599,168									599,168
160-169	Fixed Assets										
180-189	Other Debits								9,172,000		9,172,000
Total Assets and Other Debits		19,926,465	76,718	3,521,032		311,076			9,172,000		33,007,291

Liabilities and Other Credits											
210-229	Payroll Taxes and Other Payroll Withholdings	16,114									16,114
200-209, 231-239	All Other Current Liabilities	599,168									599,168
230.00	Due To Other Funds		22,452	405,472		1,063,760					1,491,684

TINICUM TWP, DELAWARE County

BALANCE SHEET

December 31, 2022

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (including State/Local Grants)	Special Projects	Debt Service	Enterprise	Internal Service	Trusts/Agency	General Administration	General Services	Member Home Rule
Liabilities and Other Credits											
280-289	Long-Term-Liabilities									8,472,000	8,472,000
240-269	Current Portion of Long-Term Debt and Other Credits									700,000	700,000
Total Liabilities and Other Credits		615,282	22,452	405,472		1,063,760				9,172,000	11,278,966

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	19,311,183	54,266	3,115,560		-752,684					21,728,325
291-299	Other Equity										
Total Fund and Account Group Equity		19,311,183	54,266	3,115,560		-752,684					21,728,325

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY										33,007,291
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TINICUM TWP, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES
 December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Grants (400))	Capital Projects	Other	Enterprise	Internal Service	Trust Fund Agency	Miscellaneous

REVENUES

Taxes								
301.00	Real Estate Taxes	2,128,216						2,128,216
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							
310.10	Real Estate Transfer Taxes	282,909						282,909
310.20	Earned Income Taxes / Wage Taxes	4,719,564						4,719,564
310.30	Business Gross Receipts Taxes							
310.40	Occupation Taxes (levied under Act 511)							
310.60	Local Services Tax **	611,122						611,122
310.60	Amusement / Admission Taxes							
310.70	Mechanical Device Taxes							
310.90	Other: Parking (percent)	692,533						692,533
	Other: _____							
Total Taxes		8,434,344						8,434,344

Licenses and Permits								
320-322	All Other Licenses and Permits	1,413,631						1,413,631
321.80	Cable Television Franchise Fees	82,804						82,804
Total Licenses and Permits		1,496,435						1,496,435

Fines and Forfeits								
330-332	Fines and Forfeits	45,715						45,715
Total Fines and Forfeits		45,715						45,715

TINICUM TWP, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenues (Including State Grants)	Capital Projects	Debt Service	Enterprise	Internal Service	Grants and Agency	Miscellaneous

REVENUES

Interest, Rents and Royalties								
341.00	Interest Earnings	3,897	14	6,037				9,948
342.00	Rents and Royalties	360,194						360,194
Total Interest, Rents and Royalties		364,091	14	6,037				370,142

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	44,239						44,239
353.00	Federal Payments in Lieu of Taxes							
Total Federal		44,239						44,239

State								
354.03	Highways and Streets							
354.09	Community Development							
354.15	Recycling / Act 101							
354.00	All Other State Capital and Operating Grants	219,279	18,057					237,336
355.01	Public Utility Realty Tax (PURTA)	7,910						7,910
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		130,005					130,005
355.04	Alcoholic Beverage Licenses							
355.05	General Municipal Pension System State Aid	269,383						269,383
355.07	Foreign Fire Insurance Tax Distribution	47,171						47,171
355.08	Local Share Assessment/Gaming Proceeds							
355.09	Marcellus Shale Impact Fee Distribution							

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

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenues (Including State Grants)	Capital Projects	Other Funds	Enterprise	Internal Service	Trusts and Agency	Interfund Income (Exp)

REVENUES

State								
355.00	All Other State Shared Revenues and Entitlements							
358.00	State Payments in Lieu of Taxes							
Total State		543,743	148,062					691,805

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							
Total Local Government Units								

Charges for Service								
361.00	General Government	149,124						149,124
362.00	Public Safety	51,994						51,994
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.)				472,078			472,078
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, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Grants)	Capital Projects	Debt Service	Enterprise	Internal Service	Trusts and Agency	Interfund/Intragov. Only

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	457,767						457,767
379.00	All Other Charges for Service		2,671					2,671
Total Charges for Service		658,885	2,671			472,078		1,133,634

Unclassified Operating Revenues								
383.00	Special Assessments	1,621,333						1,621,333
388.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors		2,156					2,156
388.00	Fiduciary Fund Pension Contributions							
389.00	All Other Unclassified Operating Revenues							
Total Unclassified Operating Revenues		1,621,333	2,156					1,623,489

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition							
392.00	Interfund Operating Transfers	140,000	315,000			375,000		830,000
393.00	Proceeds of General Long-Term Debt							
394.00	Proceeds of Short Term-Debt							

TINICUM TWP, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenues (Including State Grants)	Capital Projects	Park Revenue	Enterprise	Internal Service	Grants and Loans	Interfund only

REVENUES

Other Financing Sources							
395.00	Refunds of Prior Year Expenditures	650,482			1,657		652,139
Total Other Financing Sources		790,482	315,000		376,657		1,482,139

TOTAL REVENUES		13,999,267	467,903	6,037	848,735		15,321,942
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EXPENDITURES

General Government							
400.00	Legislative (Governing) Body	11,915					11,915
401.00	Executive (Manager or Mayor)	127,164					127,164
402.00	Auditing Services / Financial Administration	30,273					30,273
403.00	Tax Collection	40,895					40,895
404.00	Solicitor / Legal Services	153,395					153,395
405.00	Secretary / Clerk						
406.00	Other General Government Administration	295,478			48,447		343,925
407.00	IT-Networking Services-Data Processing	4,181					4,181
408.00	Engineering Services	941,844					941,844
409.00	General Government Buildings and Plant	624,371		425,287			1,049,658
Total General Government		2,229,316		425,287	48,447		2,703,050

Public Safety							
410.00	Police	3,394,651					3,394,651
411.00	Fire	447,171	162,223				609,394
412.00	Ambulance / Rescue						
413.00	UCC and Code Enforcement	349,952					349,952

TINICUM TWP, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenues (Including State Grants/Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Public Ind. Agency	Minor Ind. Only

EXPENDITURES

Public Safety								
414.00	Planning and Zoning							
415.00	Emergency Management and Communications							
416.00	Mills and Armories							
417.00	Examination of Licensed Occupations							
418.00	Public Scales (weights and measures)							
419.00	Other Public Safety							
Total Public Safety		4,191,774	162,223					4,353,997

Health and Human Services								
420.00-425.00	Health and Human Services	30,719						30,719
Total Health and Human Services		30,719						30,719

Public Works - Sanitation								
426.00	Recycling Collection and Disposal							
427.00	Solid Waste Collection and Disposal (garbage)	208,438						208,438
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection				929,834			929,834
Total Public Works - Sanitation		208,438			929,834			1,138,272

Public Works - Highways and Streets								
430.00	General Services - Administration	999,487	13,061					1,012,548
431.00	Cleaning of Streets and Gutters							
432.00	Winter Maintenance – Snow Removal	5,030						5,030
433.00	Traffic Control Devices							
434.00	Street Lighting	199,821						199,821

TINICUM TWP, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (including State/Local Fund)	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							
437.00	Repairs of Tools and Machinery							
438.00	Maintenance and Repairs of Roads and Bridges							
439.00	Highway Construction and Rebuilding Projects	412,008						412,008
Total Public Works - Highways and Streets		1,616,346	13,061					1,629,407

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							
Total Other Public Works Enterprises								

Culture and Recreation

451.00	Culture-Recreation Administration							
452.00	Participant Recreation							
453.00	Speciator Recreation							
454.00	Parks	40,494						40,494

TINICUM TWP, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Grants)	Capital Projects	Debt Service	Enterprise	Internal Service	Trusts and Agency	Interfund Activity

EXPENDITURES

Culture and Recreation								
455.00	Shade Trees							
456.00	Libraries		177,111					177,111
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers	2,894						2,894
459.00	All Other Culture and Recreation							
Total Culture and Recreation		43,388	177,111					220,499

Community Development								
461.00	Conservation of Natural Resources							
462.00	Community Development and Housing							
463.00	Economic Development							
464.00	Economic Opportunity							
465-469	All Other Community Development							
Total Community Development								

Debt Service								
471.00	Debt Principal (short-term and long-term)	917,000			230,000			1,147,000
472.00	Debt Interest (short-term and long-term)	139,186			9,775			148,961
475.00	Fiscal Agent Fees							
Total Debt Service		1,056,186			239,775			1,295,961

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	274,709			29,286			303,995
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions							

TINICUM TWP, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2022

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State/Local Funds)	Capital Projects	Debt Service	Enterprise	Internal Services	Trusts and Agency	Major/Minor only

EXPENDITURES

Employer Paid Benefits and Withholding Items							
484.00	Worker Compensation Insurance	241,291					241,291
487.00	Other Group Insurance Benefits	660,004					660,004
Total Employer Paid Benefits and Withholding Items		1,176,004			29,286		1,205,290

Insurance							
488.00	Insurance, Casualty, and Surety	212,996			56,809		269,805
Total Insurance		212,996			56,809		269,805

Unclassified Operating Expenditures							
488.00	Fiduciary Fund Benefits and Refunds Paid						
489.00	All Other Unclassified Expenditures			1,601			1,601
Total Unclassified Operating Expenditures				1,601			1,601

Other Financing Uses							
491.00	Refund of Prior Year Revenues	75,262					75,262
492.00	Interfund Operating Transfers	690,000	140,000				830,000
493.00	All Other Financing Uses						
Total Other Financing Uses		765,262	140,000				905,262

TOTAL EXPENDITURES		11,530,429	492,395	426,888		1,304,151	13,753,863
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES		2,468,838	-24,492	-420,851		-455,416	1,568,079
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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) 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											
DVRFA Notes	Note	2002	2028	1,550,000	754,000		66,000		688,000		688,000
DVRFA Notes	Note	2002	2022	3,500,000	229,000		229,000		0		0
DVRFA Notes	Note	2001	2031	1,525,000	468,000		63,000		405,000		405,000
DVRFA Notes	Note	2008	2028	1,150,000	508,000		67,000		441,000		441,000
2021 DVRFA Note	Note	2021	2036	8,130,000	8,130,000		492,000		7,638,000		7,638,000
Revenue Bonds and Notes											
Sewer Revenue Bonds	Bond	2003	2022	3,225,000	230,000		230,000		0		0
Lease/Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding	9,172,000
Capitalized lease obligations	0
Net debt	9,172,000

TINICUM TWP, DELAWARE County
STATEMENT OF CAPITAL EXPENDITURES
 December 31, 2022

Category	Capital Budget	Capital Expenditure	Total
Community Development			
Electric			
Fire		16,830	16,830
Gas System			
General Government		576,963	576,963
Health			
Housing			
Libraries			
Mass Transit			
Parks		2,305	2,305
Police	69,400		69,400
Recreation			
Sewer		18,545	18,545
Solid Waste			
Streets / Highways	8,413	403,362	411,775
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	77,813	1,017,805	1,095,618

EMPLOYEE COMPENSATION

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

3,847,503

Independent Public Accountant/Certified Public Accountant Submission Page
Opinion page was provided in lieu of signature page.

SIGNATURE AND VERIFICATION

Signed: JOHN R HANNA III Appointed Auditor/CPA

December 31, 2022

NOTES / COMMENTS

Other Current Assets and Other Current Liabilities include \$599,168 representing escrow deposits maintained on behalf of developers.

Account #383 - Special Assessments represent cash received pursuant to a settlement agreement with the city of Philadelphia involving land used by the Philadelphia International Airport.

Pension information has been omitted from the Fiduciary Fund because the independent audit firm was not engaged to audit the pension fund.