

**NOTICE OF AUDIT
CUMBERLAND TOWNSHIP
ADAMS COUNTY, PENNSYLVANIA**

Pursuant to the provisions of the Commonwealth of Pennsylvania Second Class Township Code, as amended, notice is hereby given that the audit of Cumberland Township, Adams County, Pennsylvania's annual audit for the year ended December 31, 2023 has been completed by Smith Elliott Kearns & Company, LLC, Certified Public Accountants, Chambersburg, Pennsylvania. The audit report and annual state report are available for inspection at the Township office. The following concise modified cash basis financial statement derived from the annual state report of the Township has not been audited:

**COMBINED STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES - CASH BASIS
DECEMBER 31, 2023**

ASSETS

Cash and investments - governmental	\$ 4,688,710
Due from other funds	98
Other current assets	1,575
Cash and investments - pension	<u>6,233,229</u>
Total assets	<u><u>\$ 10,923,612</u></u>

LIABILITIES

Due to other funds	\$ 98
Escrow liabilities	<u>149,491</u>
Total liabilities	<u>149,589</u>

FUND EQUITY

Fund balance - governmental	4,540,794
Fund balance - pension	<u>6,233,229</u>
Total fund equity	<u>10,774,023</u>
Total liabilities and fund equity	<u><u>\$ 10,923,612</u></u>

**CUMBERLAND TOWNSHIP
 COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES - CASH BASIS
 YEAR ENDED DECEMBER 31, 2023**

GOVERNMENTAL FUNDS

REVENUES		
Taxes	\$	3,531,949
Licenses and permits		142,050
Fines and forfeitures		28,913
Interest and rents		117,266
Intergovernmental revenues		797,744
Charges for services		206,973
Miscellaneous revenues		31,075
Other financing sources		1,065,871
Total revenues		5,921,841
EXPENDITURES		
General government		790,938
Public safety		1,920,510
Public works - highways		1,309,939
Public works - other		215,529
Culture - recreation		101,800
Debt service		71,059
Employer paid benefits		291,077
Insurance		40,519
Unclassified operating expenditures		123
Other financing uses		987,682
Total expenditures		5,729,176
Excess of Revenues Over Expenditures - Governmental Funds		192,665
Fund Balance - January 1, 2023 - Governmental Funds		4,348,129
Fund Balance - December 31, 2023 - Governmental Funds	\$	4,540,794

PENSION FUND

REVENUES		
Contributions	\$	252,008
Investment gains		746,022
Total revenues		998,030
EXPENDITURES		
Benefits		226,001
Fees		2,221
Total expenditures		228,222
Excess of Revenues Over Expenditures - Pension Fund		769,808
Fund Balance - January 1, 2023 - Pension Fund		5,463,421
Fund Balance - December 31, 2023 - Pension Fund	\$	6,233,229

Debt Summary	Maturity	Year-End Balance
General Obligation Note, Series of 2021	2036	\$ 810,567
Total		\$ 810,567