

Township of Elizabeth

Municipal Annual Audit and Financial Report

Year Ended December 31, 2024

Independent Auditor's Report

Board of Commissioners
Township of Elizabeth
Elizabeth, PA 15037

Opinion

We have audited the accompanying financial statements of the Township of Elizabeth (the Township), which comprise the financial statements of the governmental funds, proprietary funds, fiduciary fund, and account groups included in the Pennsylvania Department of Community and Economic Development's (DCED) Municipal Annual Audit and Financial Report (DCED-CLGS-30) as of and for the year ended December 31, 2024.

Unmodified Opinion on DCED Basis of Accounting

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the financial position of the Township as of December 31, 2024, and the results of its operations for the year then ended in accordance with the financial reporting practices prescribed or permitted by the DCED.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" section of our report, the financial statements referred to in the first paragraph do not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Township as of December 31, 2024, or the results of its operations for the year then ended.

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 Responsibility for the Audit of the Financial Statements" section of our report. We are required to be independent of the Township 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.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

The financial statements are prepared by the Township in accordance with the financial reporting practices prescribed or permitted by the DCED, which is a basis of accounting other than accounting principles generally accepted in the United States of America, to meet the requirements of the DCED.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles (Continued)

The effects on the financial statements of the variances between the regulatory basis of accounting described and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material and pervasive.

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 practices prescribed or permitted by the DCED. 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 Responsibility 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, including omissions, 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'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'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.

Opst & Associates, LLC

January 16, 2026

2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT

021114 ELIZABETH TWP, ALLEGHENY COUNTY



BALANCE SHEET

DCED-CLGS-30 (09-09)

ELIZABETH TWP, ALLEGHENY County

BALANCE SHEET

December 31, 2024

	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	
Assets and Other Debits											
100-120	Cash and Investments	654,069	792,406	387,226		4,853,725		18,210,441		24,897,867	
140-144	Tax Receivable	1,449,314	952							1,450,266	
121-129, 145-149	Accounts Receivable (excluding taxes)	161,486				2,191,877				2,353,363	
130.00	Due From Other Funds	14,451	40,261	16,435						71,147	
131-139, 150-159	Other Current Assets	2,770				30,187				32,957	
160-169	Fixed Assets					36,728,885		13,309,246		50,038,131	
180-189	Other Debits					500,248			1,212,844	1,713,092	
Total Assets and Other Debits		2,282,090	833,619	403,661		44,304,922		18,210,441	13,309,246	1,212,844	80,556,823
Liabilities and Other Credits											
210-229	Payroll Taxes and Other Payroll Withholdings	200,889								200,889	
200-209, 231-239	All Other Current Liabilities	1,799,319	322,000			2,255,777				4,377,096	
230.00	Due To Other Funds	56,696				14,451				71,147	

Liabilities and Other Credits

210-229	Payroll Taxes and Other Payroll Withholdings	200,889								200,889
200-209, 231-239	All Other Current Liabilities	1,799,319	322,000			2,255,777				4,377,096
230.00	Due To Other Funds	56,696				14,451				71,147

ELIZABETH TWP, ALLEGHENY County

BALANCE SHEET

December 31, 2024

ELIZABETH TWP, ALLEGHENY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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

REVENUES

Taxes							
301.00	Real Estate Taxes	2,250,066	312,013				2,562,079
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)	353,398					353,398
310.00	Per Capita Taxes						
310.10	Real Estate Transfer Taxes	173,650					173,650
310.20	Earned Income Taxes / Wage Taxes	2,103,547					2,103,547
310.30	Business Gross Receipts Taxes						
310.40	Occupation Taxes (levied under Act 511)						
310.50	Local Services Tax **	17,738					17,738
310.60	Amusement / Admission Taxes	5,363					5,363
310.70	Mechanical Device Taxes						
310.90	Other: _____						
	Other: _____						
Total Taxes		4,903,762	312,013				5,215,775

Licenses and Permits							
320-322	All Other Licenses and Permits	12,230					12,230
321.80	Cable Television Franchise Fees	242,048					242,048
Total Licenses and Permits		254,278					254,278

Fines and Forfeits							
330-332	Fines and Forfeits	29,180					29,180
Total Fines and Forfeits		29,180					29,180

ELIZABETH TWP, ALLEGHENY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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

REVENUES

Interest, Rents and Royalties							
341.00	Interest Earnings	67,422	24,184	61,326		171,937	
342.00	Rents and Royalties	149,496					149,496
Total Interest, Rents and Royalties		216,918	24,184	61,326		171,937	
						1,803,070	2,277,435

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						
353.00	Federal Payments in Lieu of Taxes						
Total Federal							

State							
354.03	Highways and Streets	76,815					76,815
354.09	Community Development						
354.15	Recycling / Act 101						
354.00	All Other State Capital and Operating Grants	522,604					522,604
355.01	Public Utility Realty Tax (PURTA)	4,466					4,466
355.02- 355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		451,111				451,111
355.04	Alcoholic Beverage Licenses	4,250					4,250
355.05	General Municipal Pension System State Aid	339,744					339,744
355.07	Foreign Fire Insurance Tax Distribution	70,503					70,503
355.08	Local Share Assessment/Gaming Proceeds						
355.09	Marcellus Shale Impact Fee Distribution	63,155					63,155

ELIZABETH TWP, ALLEGHENY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (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						
356.00	State Payments in Lieu of Taxes						
Total State		1,081,537	451,111				1,532,648

Local Government Units							
357.03	Highways and Streets						
357.00	All Other Local Governmental Units Capital and Operating Grants	441					441
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		441					441

Charges for Service							
361.00	General Government	40,024					40,024
362.00	Public Safety	1,160,467					1,160,467
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.)				8,138,960		8,138,960
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	46,541					46,541
368.00	Airports						

ELIZABETH TWP, ALLEGHENY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	Memorandum 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							
379.00	All Other Charges for Service							
Total Charges for Service		1,247,032			8,138,960			9,385,992

Unclassified Operating Revenues								
383.00	Special Assessments							
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors	383,436						383,436
388.00	Fiduciary Fund Pension Contributions						404,722	404,722
389.00	All Other Unclassified Operating Revenues	90,669						90,669
Total Unclassified Operating Revenues		474,105					404,722	878,827

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition	123,487				68,325		191,812
392.00	Interfund Operating Transfers	3,181,828		318,489				3,500,317
393.00	Proceeds of General Long-Term Debt							
394.00	Proceeds of Short Term-Debt							

ELIZABETH TWP, ALLEGHENY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (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							
Total Other Financing Sources		3,305,315		318,489		68,325		3,692,129

TOTAL REVENUES		11,512,568	787,308	379,815		8,379,222		2,207,792	23,266,705
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EXPENDITURES

General Government									
400.00	Legislative (Governing) Body	116,811							116,811
401.00	Executive (Manager or Mayor)	104,665							104,665
402.00	Auditing Services / Financial Administration	68,131							68,131
403.00	Tax Collection	13,956							13,956
404.00	Solicitor / Legal Services	154,556							154,556
405.00	Secretary / Clerk	167,547							167,547
406.00	Other General Government Administration	214,109							214,109
407.00	IT-Networking Services-Data Processing	63,316							63,316
408.00	Engineering Services	156,131							156,131
409.00	General Government Buildings and Plant	180,655							180,655
Total General Government		1,239,877							1,239,877

Public Safety									
410.00	Police	3,337,377							3,337,377
411.00	Fire	734,099	322,000						1,056,099
412.00	Ambulance / Rescue	114,874							114,874
413.00	UCC and Code Enforcement	449,998							449,998

ELIZABETH TWP, ALLEGHENY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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

EXPENDITURES

Public Safety							
414.00	Planning and Zoning	5,244					5,244
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	59,258					59,258
Total Public Safety		4,700,850	322,000				5,022,850

Health and Human Services							
420.00-	Health and Human Services						
425.00							
Total Health and Human Services							

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	45,681			5,580,186		5,625,867
Total Public Works - Sanitation		45,681			5,580,186		5,625,867

Public Works - Highways and Streets							
430.00	General Services - Administration	2,117,085					2,117,085
431.00	Cleaning of Streets and Gutters						
432.00	Winter Maintenance – Snow Removal	188,806					188,806
433.00	Traffic Control Devices	403					403
434.00	Street Lighting	112,062					112,062

ELIZABETH TWP, ALLEGHENY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (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	17,833					17,833
437.00	Repairs of Tools and Machinery						
438.00	Maintenance and Repairs of Roads and Bridges	619,147					619,147
439.00	Highway Construction and Rebuilding Projects						
Total Public Works - Highways and Streets		3,055,336					3,055,336

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	193,256					193,256
447.00	Transit System						
448.00	Water System						
449.00	Water Transport and Terminals						
Total Other Public Works Enterprises		193,256					193,256

Culture and Recreation							
451.00	Culture-Recreation Administration						
452.00	Participant Recreation	2,213,729					2,213,729
453.00	Spectator Recreation	65,119					65,119
454.00	Parks						

ELIZABETH TWP, ALLEGHENY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (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						
Total Culture and Recreation		2,278,848					2,278,848

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)	148,732					148,732
472.00	Debt Interest (short-term and long-term)	30,803			954,267		985,070
475.00	Fiscal Agent Fees				6,450		6,450
Total Debt Service		179,535			960,717		1,140,252

Employer Paid Benefits and Withholding Items							
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	298,796					298,796
482.00	Judgments and Losses						
483.00	Pension / Retirement Fund Contributions	547,691					547,691

ELIZABETH TWP, ALLEGHENY County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

Governmental Funds				Proprietary Funds		Fiduciary Fund	Total
General Fund	Special Revenue (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	238,005					238,005
487.00	Other Group Insurance Benefits	108,170					108,170
Total Employer Paid Benefits and Withholding Items		1,192,662					1,192,662
Insurance							
486.00	Insurance, Casualty, and Surety	135,309					135,309
Total Insurance		135,309					135,309
Unclassified Operating Expenditures							
488.00	Fiduciary Fund Benefits and Refunds Paid						866,881
489.00	All Other Unclassified Expenditures						50,164
Total Unclassified Operating Expenditures							917,045
Other Financing Uses							
491.00	Refund of Prior Year Revenues	25,604					25,604
492.00	Interfund Operating Transfers			2,224,313		1,276,004	
493.00	All Other Financing Uses						
Total Other Financing Uses		25,604		2,224,313		1,276,004	
TOTAL EXPENDITURES		13,046,958	322,000	2,224,313		7,816,907	
EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES		-1,534,390	465,308	-1,844,498		562,315	
						1,290,747	
							-1,060,518

ELIZABETH TWP

December 31, 2024

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 Bond	Note	2017	2032	1,885,000	1,175,000		115,000		1,060,000		1,060,000
General Obligation Note	Note	2019	2024	106,779	17,468		17,468		0		0
General Obligation Note	Note	2020	2025	78,956	31,558		16,264		15,294		15,294
PV Clean Water State Revolving Fund	Note	2021	2043	20,000,000	16,884,732	1,189,212			18,073,944		18,073,944
General Obligation Note	Note	2024	2039	137,550	0	137,550			137,550		137,550
Revenue Bonds and Notes											
Sewer Revenue Bonds, Series 2012	Bond	2013	2038	15,065,000	10,195,000		545,000		9,650,000	-44,794	9,605,206
Sewer Revenue Bonds, Series 2019A	Bond	2019	2039	7,800,000	6,425,000		280,000		6,145,000	-54,467	6,090,533
Sewer Revenue Bonds, Series 2019B	Bond	2019	2041	8,345,000	7,325,000		200,000		7,125,000	-34,742	7,090,258
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding

42,072,785

Capitalized lease obligations

0

Net debt

42,072,785

ELIZABETH TWP, ALLEGHENY County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2024

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire	371,930		371,930
Gas System			
General Government			
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police	252,027		252,027
Recreation		1,980,719	1,980,719
Sewer	353,778	1,914,425	2,268,203
Solid Waste			
Streets / Highways	385,503	670,799	1,056,302
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	1,363,238	4,565,943	5,929,181

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials) 3,796,418

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

SIGNATURE AND VERIFICATION

Signed: Opst & Associates, LLC Appointed Auditor/CPA

December 31, 2024

NOTES / COMMENTS

The total of 471.000 Debt Principal does not equal the total principal paid during the year because the total debt principal of the enterprise fund is recorded directly to long-term liabilities.