

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

TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY	80,556,823
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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		1,803,070	2,127,939
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									
420.00-425.00	Health and Human Services								
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	866,881
489.00	All Other Unclassified Expenditures							50,164	50,164
Total Unclassified Operating Expenditures								917,045	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			3,500,317
493.00	All Other Financing Uses								
Total Other Financing Uses		25,604		2,224,313		1,276,004			3,525,921

TOTAL EXPENDITURES	13,046,958	322,000	2,224,313		7,816,907		917,045	24,327,223
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	-1,534,390	465,308	-1,844,498		562,315		1,290,747	-1,060,518
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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.