

MUNICIPALITY OF
MONROEVILLE,
PENNSYLVANIA

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2024

MUNICIPALITY OF
MONROEVILLE,
PENNSYLVANIA



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED DECEMBER 31, 2024

Issued by: Josephine C. Rock
Director of Finance

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

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INTRODUCTORY SECTION

Municipality of Monroeville

A Home Rule Charter Municipality

Municipal Center
2700 Monroeville Boulevard
Monroeville, PA 15146-2388

Phone (412) 856-1000
Fax (412) 856-3366
www.monroeville.pa.us

July 30, 2025

To the Honorable Mayor, Members of the Governing Council, and Citizens of the Municipality of Monroeville:

State law requires that every general-purpose local government publish a complete set of audited financial statements within six months of the close of each fiscal year. This report is published to fulfill that requirement for the fiscal year ending December 31, 2024.

Management assumes full responsibility for the completeness and reliability of the information in this report based upon a comprehensive internal control framework established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Hosack, Specht, Muetzel, & Wood LLP, Certified Public Accountants, has issued an unmodified (“clean”) opinion of the Municipality of Monroeville’s financial statements for the year ended December 31, 2024. The independent auditor’s report is located at the front of the financial section of this report.

Management’s discussion and analysis (MD&A) immediately follows the independent auditor’s report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

REPORT COMPOSITION

This report contains four sections:

Introductory:

This transmittal letter highlights significant 2024 financial and management items, the Certificate of Achievement for Excellence in Financial Reporting awarded by the Government Finance Officers Association (GFOA) for the 2023 ACFR, an organization chart, and a list of principal officials.

- Financial:** Contains a report by the independent certified public accounting firm of Hosack, Specht, Muetzel & Wood LLP; Management’s Discussion and Analysis (MD&A), a narrative overview of the Municipality’s financial performance for the fiscal year ended December 31, 2024; the basic financial statements which include government-wide and fund financial statements and notes to financial statements; required supplementary information, combining and individual fund financial statements, component unit statements and additional information related to the library.
- Statistical:** Includes historical information for financial trends, revenue capacity, debt capacity, demographic and economic indicators, and selected operating statistics for the Municipality.
- Single Audit:** Auditor’s report and schedule related to federal awards.

PROFILE OF THE GOVERNMENT

The Municipality of Monroeville, Allegheny County, Pennsylvania, formerly Patton Township, became a Borough of Monroeville on January 25, 1951. On January 5, 1976, the Municipality became a Home Rule Charter Municipality pursuant to the provisions of the Home Rule Charter dated March 5, 1974. The electorate of the Municipality subsequently approved the Charter on May 2, 1974.

Located along the border of Allegheny County and Westmoreland County, the Municipality is approximately thirteen (13) miles east of downtown Pittsburgh in Allegheny County, Pennsylvania. This proximity to Pittsburgh, the heart of the metropolitan region, ensures that the Municipality is well-connected and part of a larger, vibrant community.

At its creation in 1849, Monroeville (Patton Township) was a rural and agricultural area. Tremendous development began with the extension of the Pennsylvania Turnpike (I-76) in 1951 and the Parkway East (I-376) in 1962. Today, the Municipality encompasses a total land area of 19.7 square miles, of which approximately 97 percent is now developed. According to the Pennsylvania State Tax Equalization Board, the land use assessment of the Municipality is classified as approximately 54% residential, 45% commercial, and 1% lots. Monroeville has entered a post-suburbia stage of its life as a community where commercial growth has ebbed over the last two decades.

The 2020 population was 28,640, while the 2010 population of the Municipality was 28,386. This steady increase of 254 indicates Monroeville's stable population growth, a testament to the area's attractiveness and livability.

Pursuant to the provisions of the Home Rule Charter, the Municipality of Monroeville is governed by a Mayor and a seven-member Municipal Council. Each of the seven members of the Municipal Council is elected by ward throughout the Municipality to serve four-year terms of office.

The terms of office of the council members are staggered so that the members representing the odd-numbered wards are elected two years apart from the members representing the even-numbered wards. One of the seven members of the Municipal Council is designated as the Deputy Mayor. The Charter further stipulates that the Mayor is permitted to vote on legislative matters only in the event of a tie.

The Mayor and Municipal Council delegates the daily operations of the Municipality to the Municipal Manager. According to the organizational structure for Monroeville Municipal Government, contained in the introductory section of this report, the Municipal Manager is responsible for the following primary government functions: General Government Services, Public Safety, Cable Television, Public Works, Community Development, Library Services, Recreation, Parks, Human Services, and the Senior Citizens' Center. The municipal manager is also responsible for providing the services of the municipal solicitor and municipal engineer.

The Council of the Municipality of Monroeville must adopt the budget as presented, if amended, by ordinance on or before the thirty-first day of the twelfth month of the fiscal year. If it fails to adopt the budget by this date, the amounts appropriated for the current fiscal year shall be deemed adopted for the ensuing fiscal years on a month-to-month basis, with all items in it being prorated accordingly, until the Council adopts a budget for the subsequent fiscal year. The budget is prepared at the fund level.

LOCAL ECONOMY

The Municipality is the home of several significant employers representing diverse industries such as healthcare, research, engineering, and retail services. Forbes Regional Hospital and Bechtel Plant Machinery, Inc. are the top two largest employers, with the University of Pittsburgh Medical Center (UPMC) East ranking number three. Bechtel is a prime contractor for the United States Naval Nuclear Propulsion Program. CVS Pharmacy has a fulfillment center in Monroeville. Giant Eagle, Monroeville Mall, and Miracle Mile Shopping Center provide numerous full-time and part-time jobs to area residents. Additionally, Monroeville is located near the heart of the Pittsburgh Metropolitan Area, which surrounds the City of Pittsburgh, and many residents of the Municipality are employed throughout the region.

Pittsburgh's unemployment rate was approximately equal to the national unemployment rate as of April 2025. The unemployment rate for the Pittsburgh area was 3.9%, whereas the United States was 4.2%. This is an increase from 2024 of 0.7% for the Pittsburgh area and an increase of 0.5% for the United States. Education and health services had the most significant employment gain from May 2023 to May 2024, at 4.6% in the Pittsburgh metropolitan area (US Bureau of Labor Statistics, Pittsburgh Area Economic Summary July 2024).

The gross domestic product for U.S. metropolitan areas grew slightly in the first quarter of 2024 by 1.4%, according to the U.S. Bureau of Economic Analysis (2/20/2025). Allegheny County had a per capita personal income of \$75,468, ranking fifth in the state and 109% of the state average of \$69,945 and 108.1% of the national average of \$69,810 (U.S. Bureau of Economic Analysis 2/20/2025).

Local housing is another encouraging sector. Building Department Permits issued in the Municipality decreased slightly from 2,588 in 2022 to 2,371 in 2024. Permit revenues increased somewhat, from \$465,961 in 2022 to \$ 517,993 in 2024.

Forbes Magazine ranked Pittsburgh third among the ten best cities to live in 2024.* Pittsburgh also ranked 30th with an index of 92.1 out of 100 most livable cities in the world in 2024.** A score between 80 and 100 indicates few challenges to living standards. Factors considered are public safety, healthcare, culture and environment, education, and infrastructure. *(Forbes online June 24, 2024) **(The Economist Intelligence Unit Limited 2024)

The Region also benefits from a highly educated workforce. More than 40.7% of the workers aged 25-34 have a bachelor's degree or higher. This is above the entire state of Pennsylvania's rate of 32.3%.

LONG TERM FINANCIAL PLANNING

An unassigned fund balance in the general fund of \$19.2 million (48.5% of total general fund revenues) falls well above the policy guidelines set by the Council for budgetary and planning purposes (i.e., 16.0 % of total revenues or 2 months of general fund revenues (GFOA)).

At the beginning of 2024, Monroeville hired Alex Graziani to replace retiring manager Tim Little. Soon after, the manager initiated finalizing a strategic plan for the Municipality with the full support and active participation of the Mayor, Council, and staff. The strategic plan will impact all facets of our local government services, reflecting the collective efforts of our team.

To launch the planning effort, meetings were conducted with elected officials and department heads, which were preceded by questionnaires. Final versions of the mission, vision, values, and desired outcome statements have been included with each questionnaire and strategic planning session. A small group of Municipal staff, along with our summer intern, refined the statements based on questionnaire and meeting inputs, and a final version was reviewed at an additional strategic planning session and shared with a staff-wide follow-up survey. Therefore, the adopted statement below is the result of the efforts of many individuals, including your valuable contributions.

A critical step in Monroeville's strategic planning process was the formal adoption by the Monroeville Council of our current Mission, Vision, Values, and Desired Outcomes on September 10, 2024. The council's approval of these statements undergirds all Municipal initiatives included in the 2025 Budget. Here are our mission, vision, values, and desired outcomes.

Mission: The Municipality of Monroeville exists to protect, support, and enrich the lives and interests of our **Community**. Our team accomplishes this by providing a full range of excellent local government services.

Vision: The Municipality of Monroeville aspires to create a welcoming **Community** that encourages investment, innovation, and growth while sustaining an environment that fosters safety, vibrancy, and a high quality of life for all residents, businesses, organizations, and visitors.

- VALUES**
- Community is defined as our residents, businesses, organizations, and visitors.
 - Our primary purpose, as local government, is to protect, support, and serve people.
 - Maintaining and promoting **Community** safety by making every reasonable effort to do so is essential.
 - Meaningful use of our available resources will allow us to do the most for our **Community**.
 - Unbiased, long-term decision-making is the best way to meet our goals and protect the taxpayers' dollar.
 - Nourishing a healthy **Community** with purposeful public participation and inclusive representation is a necessity.
 - Integrity, compassion, and cooperation form the foundation of our public service.
 - Together, the Municipality aims to enhance the quality of the natural environment for the well-being of the **Community**.
 - Year-round fairness, equity, justice, and transparency must support all actions undertaken by the Municipality.

The above focuses on the community and the employee's role in serving the Monroeville community.

Desired Outcomes: The Municipality's efforts address strategic priorities to achieve the following desired outcomes of an outstanding full-service local government.

SAFE: Protect the rights of the *Community* by providing public safety services, including 24/7 police protection, a 911 call center, emergency management, volunteer fire protection services, and ambulance services.

WELL-MAINTAINED: Safeguard the health and safety of the *Community* by providing public works services that maintain a safe road network, efficient stormwater management systems, attractive parks, well-maintained Municipal buildings and facilities, and residential sanitation and recycling services.

EFFICIENT, PRODUCTIVE & SUSTAINABLE: Ensure safety and health through long-term land use planning, zoning, stormwater regulation, code enforcement, and efficient general government and administrative operations.

ACCOMMODATING: As a regional destination, sustain the Municipality's infrastructure to support businesses, visitors, and residents by providing plentiful, convenient, and safe transportation systems, utility networks, and well-maintained public facilities and amenities.

FISCALLY RESPONSIBLE: Utilize resources with utmost care, meeting the Municipality's financial commitments by making decisions in the short-term with long-term focus, while providing quality services with sound financial management to prevent excessive taxes and fees.

INFORMATIVE: Maintain accountability by enabling the *Community* to voice their concerns through responsive and transparent administrative services. This includes an "open door" policy, timely "Right to Know" responses, informative and user-friendly Municipal communications (website, television station, citizen notification systems, and other innovative communication efforts.)

HIGH QUALITY OF LIFE: Enrich the *Community* through our parks, library, and senior center, and in partnership with others, ensure that the Municipality of Monroeville remains a great place to live, work, play and stay.

When it comes to serving our community, it is “*Monroeville...at your service*”.

Four areas of improvement were identified as part of the strategic planning process. Undergirding these focus areas is an emphasis on data-driven decision-making with clear, measurable targets for success and benchmarking improvements.

1. **COMMUNITY FACILITIES:** - Modernize and update Monroeville’s physical plant
Proceed with the Public Works campus project and initiate comprehensive facility studies to address the following:
 - 20-year-old Municipal Building (constraints on police)
 - 50-year-old Senior Center
 - 50-year-old Monroeville Public Library
 - Public Safety Training Center
 - Plan, design, and build a new indoor recreation facility
 - Monroeville Convention Center purchase (2024)

2. **COMMUNICATIONS:** The new budget proposes transforming Monroeville TV into the Monroeville Communications Department. This pivotal entity will oversee and coordinate all aspects of Monroeville's print and broadcast communications.
 - New Monthly Newsletter
 - Social Media development

3. **TECHNOLOGY:** Continue to invest in technology to improve security and productivity strategically. The 2025 Budget completes the security project that began in 2024 and invests in new website updates and the transition to Office 365 for productivity.
 - Two-way communication with the community

4. **HUMAN RESOURCE DEVELOPMENT:** Proceed with efforts to improve staff outcomes, retention, and new employee recruitment. Investments will be made in employee development, and new efforts will be made to enhance pay structure and resource allocation to help address market pressure.
 - Succession Planning
 - Individual Professional Plans for all employees

KEY ACCOMPLISHMENTS FOR 2024:

- Addressed the Monroeville Convention Center (MCC) crisis by working with state, regional, and county officials and the mayor and council to keep the MCC open. This effort eventually led to Monroeville purchasing the Convention Center and entering into agreements with Visit Monroeville for the management and operation of the MCC.
- Successfully negotiated two collective bargaining agreements, one with our Clerical union and the other with Public Works.
- Immersed in the fabric of the community, becoming involved with the Monroeville Chamber of Commerce, Visit Monroeville, and joining the Community Board of the Monroeville Reclamation Church Community Center.
- Successful reboot of the “Monroeville At Your Service” Monroeville TV program. This monthly program features an in-studio interview component and an “out on the town” segment.
- Begun the Strategic Planning process that led to adopting Mission, Vision, Values, and Desired Outcomes, which will impact all facets of local government service.

RELEVANT FINANCIAL POLICIES

It is the Municipality's practice to fund current expenditures from current revenues whenever possible. The use of the fund balance for costs other than capital and non-recurring will be specified. Debt financing and intergovernmental revenue will be for capital or nonrecurring expenditures. Revenues will be estimated conservatively but realistically.

MAJOR INITIATIVES

The Municipality has undertaken significant initiatives in recent years that include succession planning for a new municipal manager, hiring an assistant manager, building security upgrades, and evaluating how to pay for a five-year (5) Capital Improvement Program (CIP):

Capital Improvement Program (CIP)

Pursuant to § C-63 of the Monroeville Home Rule Charter, the Council is to annually adopt a Capital Improvement Program (CIP) for the Municipality of Monroeville. The Municipality funds its CIP through a pay-as-you-go system, without the benefit of a plan.

Plus, for several years, staff have reviewed with the Council the possibility of expanding the Public Works building to accommodate personnel and equipment due to the addition of the department's Pollution Control and Flood Reduction (MS4) division. Taken with the other capital needs, the draft 2025-2030 CIP includes only a set aside for building a new MS4 facility. Council is expected to vote on a CIP in August 2025.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Municipality of Monroeville for its Annual Comprehensive Financial Report for the year ended December 31, 2023. This is the thirty-second consecutive year the Municipality has received this prestigious award. To be awarded a Certificate of Achievement for Excellence, the Municipality must publish an easily readable and efficiently organized Annual Comprehensive Financial Report whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

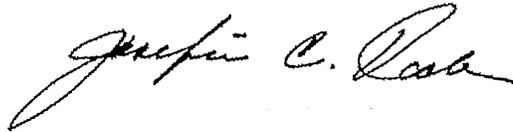
A Certificate of Achievement for Excellence is valid for one year only. We believe that our current report continues to conform to the Certificate of Achievement for Excellence Program requirements, so we are submitting it to GFOA to determine its eligibility for another certificate.

ACKNOWLEDGMENTS

The production of this report was made possible through the efforts of various individuals. The work and cooperation of the Municipality's administrative staff were instrumental in completing this project. I also wish to acknowledge the efforts of the Mayor, Municipal Council, and the Manager for their support and encouragement. As in other endeavors, they have committed to ensuring that the financial operations of the Municipality are conducted progressively and responsively.

Respectfully submitted,

MUNICIPALITY OF MONROEVILLE

A handwritten signature in black ink, reading "Josephine C. Rock". The signature is written in a cursive style with a large, sweeping initial "J".

Josephine C. Rock
Finance Director

2024 Organizational Structure for Monroeville Municipal Government

Boards, Commissions, Authorities, and Committees (Appointed)		
Cable Television Advisory Board	Civil Service Commission	Convention Visitor's Bureau of Greater Monroeville
Ethics Board	Human Needs & Resources Advisory Board	Human Relations Commission
Personnel Board	Monroeville Municipal Authority	OPEB Committee
Recreation and Parks Advisory Board	Planning Commission	Police Pension Committee
Library Board	Uniform Construction Code Appeals Board	Zoning Board

**Mayor and Council
(Elected)**

**Municipal Tax Collector
(Elected and Appointed)**

Municipal Solicitor

Municipal Engineer

**Municipal Manager
(Appointed)**

**Human
Resources**

Finance

- Accounting
- Purchasing
- Budget Control
- Revenue Collection

**Engineering and
Community Development**

- Planning Permits
- Zoning Permits
- Building Inspection
- Traffic Planning
- Citizen Complaints
- Ordinances & Code Inspections.

Public Works

- Snow/Ice Control
- Street Maintenance
- Municipal Vehicle Maintenance
- Park Maintenance
- Refuse Collection
- Pollution Control and Flood
Reduction

Public Safety

- Police Protection
- Emergency
Communications
- Emergency Management
- Fire Suppression
- Ambulance Services

**Information
Technology**

- Computer Network
- Servers
- Desktops, Laptops
- Telecommunications
- Phone System
- Websites
- Social Media

Library Services

- Reference and Research Assistance
- Books, Music and DVDs
- Educational and Cultural Programs for All Ages
- Public Access Computers and Internet
- Meeting and Collaborative Study Space
- Online Reference Databases and eBooks

Cable TV

- Broadcast Cable Channel
- Video and Photo work for
Public Safety

**Senior Citizen
Services**
(at least 50 years old)

- Activities; Clubs
- Trips
- Luncheons
- Fitness facility
- Silver Sneakers-
Certified Site

**Recreation
and Parks**

- Recreational Classes and Programs
- Summer Concert Series
- Pavilion and Gazebo Rentals
- Special Events

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

PRINCIPAL OFFICIALS DURING 2024

MEMBERS OF COUNCIL

Nick Gresock	Mayor
Joseph Hyzy	Council Member, Ward 1
Eric Poach	Council Member, Ward 2
Bob Stevenson	Council Member, Ward 3
Bill Krut	Council Member, Ward 4
Mike Adams	Council Member, Ward 5
Bob Williams	Council Member, Ward 6
Dennis Biondo	Council Member, Ward 7

OTHER MUNICIPAL OFFICIALS

Alexander Graziani	Municipal Manager
Josephine C. Rock	Director of Finance
Robert J. Wratcher	Solicitor



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**Municipality of Monroeville
Pennsylvania**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2023

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

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Independent Auditor's Report

Honorable Mayor and Members of Council
Municipality of Monroeville
Monroeville, Pennsylvania

Opinions

We have audited the accompanying financial statements of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Municipality of Monroeville, as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Municipality's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the Municipality of Monroeville as of December 31, 2024, and the respective changes in financial position and the respective budgetary comparison for the general fund and the pollution control and flood reduction fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis of Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 Municipality of Monroeville, 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 opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Municipality of Monroeville's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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 opinions. 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 and *Government 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 and *Government 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 Municipality of Monroeville'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.

Auditor's Responsibilities for the Audit of the Financial Statements (Cont'd)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Municipality of Monroeville'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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and pension and other post-employment benefit information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Municipality of Monroeville's basic financial statements. The combining and individual nonmajor fund financial statements, additional information and the schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements, additional information and schedule of expenditures of federal awards are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated July 30, 2025, on our consideration of the Municipality of Monroeville's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Municipality of Monroeville's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Municipality of Monroeville's internal control over financial reporting and compliance.

Respectfully submitted,

Hosack, Specht, Muetzel & Wood LLP

HOSACK, SPECHT, MUETZEL & WOOD LLP
Pittsburgh, Pennsylvania
July 30, 2025

**MANAGEMENT'S DISCUSSION AND
ANALYSIS**

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Monroeville Annual Comprehensive Financial Report presents a narrative overview and analysis of the Municipality's financial performance for the fiscal year ended December 31, 2024. Please read this management and discussion in conjunction with the preceding transmittal letter and the accompanying financial statements and notes which follow in order to obtain a thorough understanding of the Municipality's financial condition at December 31, 2024.

FINANCIAL HIGHLIGHTS

- The Municipality's net position increased by \$7,188,837 in 2024 or 50.5%.
- During 2024, the Municipality's bond rating was Aa2 with a positive outlook, according to Moody's Investor Service. More detailed information about the Municipality's general long-term debt activity can be found in Note 6 of the notes to financial statements.
- At December 31, 2024, the Municipality had \$2.8 of general obligation notes. This represents a decrease of \$1,402,000 or 33.0% from the previous year. The Municipality also had \$134,341 of lease liabilities at December 31, 2024. This represents a burden of \$100 per capita to bonded debt.
- The total fund balance of the general fund at December 31, 2024 was \$21,560,510. The unassigned portion of the fund balance was \$19,241,043, which is approximately 48.52% of revenues in the general fund for fiscal year 2024, a decrease of 16.08%.

OVERVIEW OF THE FINANCIAL STATEMENTS

The financial section of this report consists of three parts: management's discussion and analysis, the basic financial statements (including notes to the financial statements) and combining and individual fund statements with detailed budgetary comparison schedules. The basic financial statements present two different views of the Municipality through the use of government-wide statements and fund financial statements:

- The first two statements (Pages 1-2) are government-wide financial statements that provide long-term and short-term information about the Municipality's overall financial status, as well as the financial status of its component units.
- The remaining statements (Pages 3-12) are fund financial statements that focus on individual parts of municipal government, reporting operations in more detail than the government-wide statements.
 - The governmental funds statements describe how general government services such as public safety and recreation were financed.
 - Fiduciary fund statements provide information about the retirement plans and post-employment benefits for municipal employees in whom the Municipality acts solely as a trustee or agent for the benefit of others. Fiduciary funds are not reflected in the government-wide statements because the resources cannot be used to support municipal activities.

The financial statements include notes that provide an explanation for certain information in the financial statements and also provide more detail of this information. The statements are followed by a section of required supplementary information that further explains and supports the information in the financial statements. Figure A-1 shows how the required parts of this annual report are arranged and how they relate to one another. In addition to these required elements, a section with combining statements provides details about the non-major governmental funds that are presented in single columns in the basic financial statements.

Figure A-1
REQUIRED COMPONENTS OF THE ANNUAL COMPREHENSIVE FINANCIAL REPORT

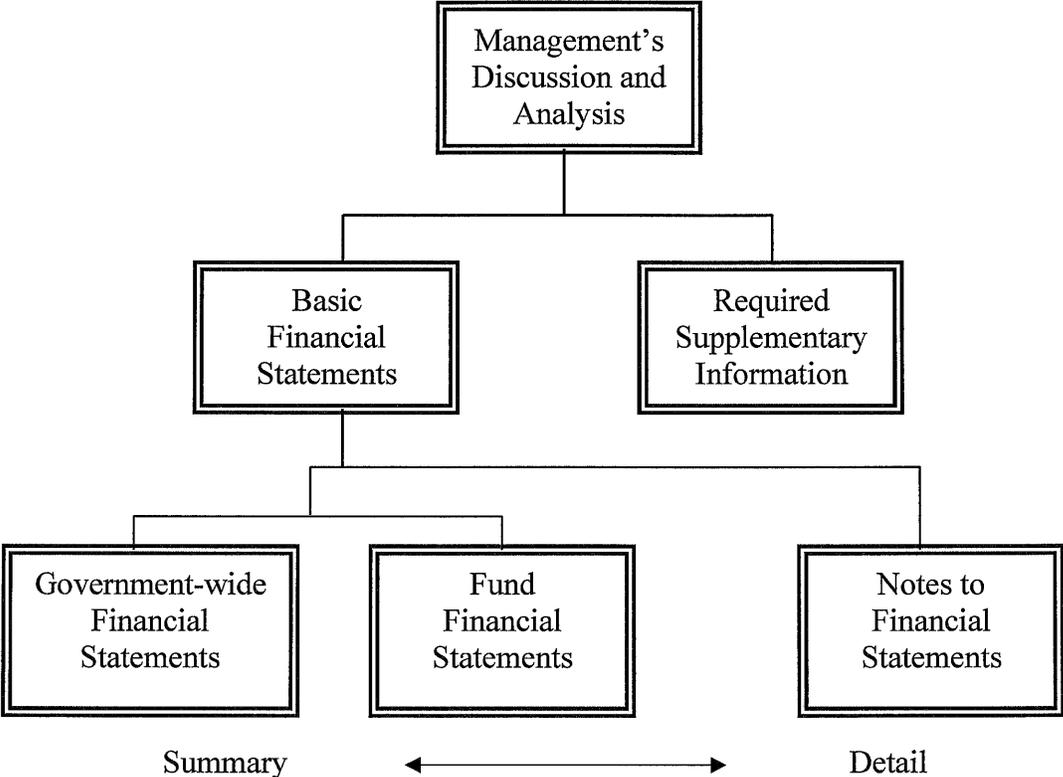


Figure A-2 summarizes the major features of the Municipality's financial statements. The remainder of this overview section of management's discussion and analysis explains the structure and contents of each of the statements.

**Figure A-2
Major Features of Monroeville's Government-Wide and Fund Financial Statements**

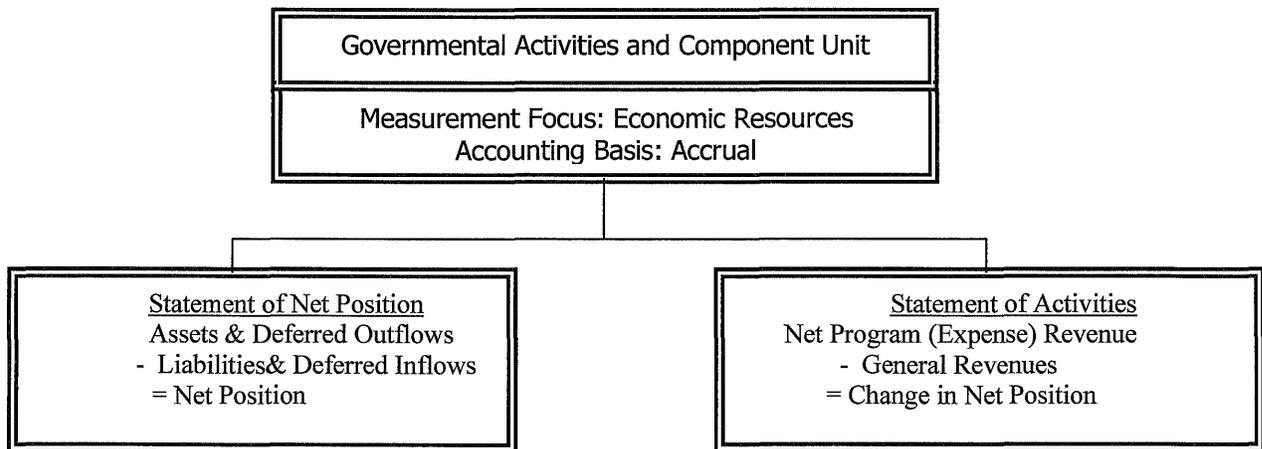
	Fund Statements		
	<u>Government-Wide Statements</u>	<u>Governmental Funds</u>	<u>Fiduciary Funds</u>
Scope	Entire municipal government (except fiduciary funds) and the Municipality's component unit	The activities of the Municipality that are not proprietary or fiduciary, such as police, fire, and recreation	Instances in which the Municipality is the trustee or agent for someone else's resources, such as the retirement plan for municipal employees
Required financial statements	<ul style="list-style-type: none"> • Statement of net position • Statement of activities 	<ul style="list-style-type: none"> • Balance sheet • Statement of revenues, expenditures and changes in fund balances 	<ul style="list-style-type: none"> • Statement of fiduciary net position • Statement of changes in fiduciary net position
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both short-term and long-term; the Municipality's funds do not currently contain capital assets, although they can
Type of inflow/outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during year, regardless of when cash is received or paid

GOVERNMENT-WIDE STATEMENTS

The government-wide statements report information about the Municipality as a whole using accounting methods similar to those used by private-sector companies. The statement of net position includes all of the Municipality's assets and liabilities. All of the current year's revenues and expenses are accounted for in the statement of activities regardless of when cash is received or paid.

The two government-wide statements report the Municipality's net position and how they have changed. The statement of net position includes all of the municipality's assets, deferred outflow of resources, liabilities and deferred inflows of resources, except fiduciary funds. Net position—the difference between the Municipality's assets, deferred outflows of resources and liabilities, deferred inflows of resources—is one way to measure the Municipality's financial health or position. Over time, increases or decreases in the Municipality's net position is an indicator of whether its financial health is improving or deteriorating. The statement of activities focuses on how the Municipality's net position changed during the year. Additional non-financial factors such as changes in the Municipality's real property tax base and general economic conditions must be considered to assess the overall position of the Municipality. The primary features of government-wide financial statements are reflected in Figure A-3.

Figure A-3
Government-Wide Financial Statements



The Municipality's government-wide financial statements are divided into two categories:

- *Governmental activities*—Most of the Municipality's basic services are included here, such as the police, fire, public works, recreation departments and general administration. Property, business and earned income taxes, charges for services, and state grants finance most of these activities.
- *Component unit*—The Municipality includes the Monroeville Convention Visitors Bureau.

FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the Municipality's most significant funds, not the Municipality as a whole. Funds are accounting groups that the Municipality uses to keep track of specific sources of funding and spending for particular purposes. Some funds are required by State law. The Municipality has two kinds of funds:

- *Governmental funds* - Most of the Municipality’s basic services are included in governmental funds, which focus on (1) how cash and other financial assets can readily be converted to cash flow in and out, and (2) the balances left at year end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Municipality’s programs. The relationship between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds is described in a reconciliation that follows the governmental fund financial statements.
- *Fiduciary funds* - The Municipality is the trustee, or *fiduciary*, for two, single-employer pension plans: general employees and police, and an employee benefit trust fund. These plans cover essentially all full-time employees. The Municipality is responsible for ensuring that the assets reported in these funds are used for their intended purposes. All of the Municipality’s fiduciary activities are reported in a separate statement of fiduciary net position and a statement of changes in fiduciary net position. We exclude these activities from the Municipality’s government-wide financial statements because the Municipality cannot use these assets to finance its operations.

The Municipality’s net position at December 31, 2024 and 2023 is presented below:

	Governmental Activities	
	2024	2023
Assets		
Current and other assets	\$ 43,022,547	\$ 42,900,921
Capital assets	31,941,971	26,179,075
Total assets	<u>74,964,518</u>	<u>69,079,996</u>
Deferred outflows of resources	<u>10,201,567</u>	<u>13,356,612</u>
Liabilities		
Current and other liabilities	2,584,811	4,191,859
Long-term liabilities:		
Due within one year	3,620,728	1,608,196
Due in more than one year	54,323,102	53,616,490
Total liabilities	<u>60,528,641</u>	<u>59,416,545</u>
Deferred inflows of resources	<u>3,220,327</u>	<u>8,791,783</u>
Net position		
Net investment in capital assets	28,976,784	21,664,632
Restricted	4,083,626	1,113,361
Unrestricted	<u>(11,643,293)</u>	<u>(8,549,713)</u>
Total net position	<u>\$ 21,417,117</u>	<u>\$ 14,228,280</u>

Net position:

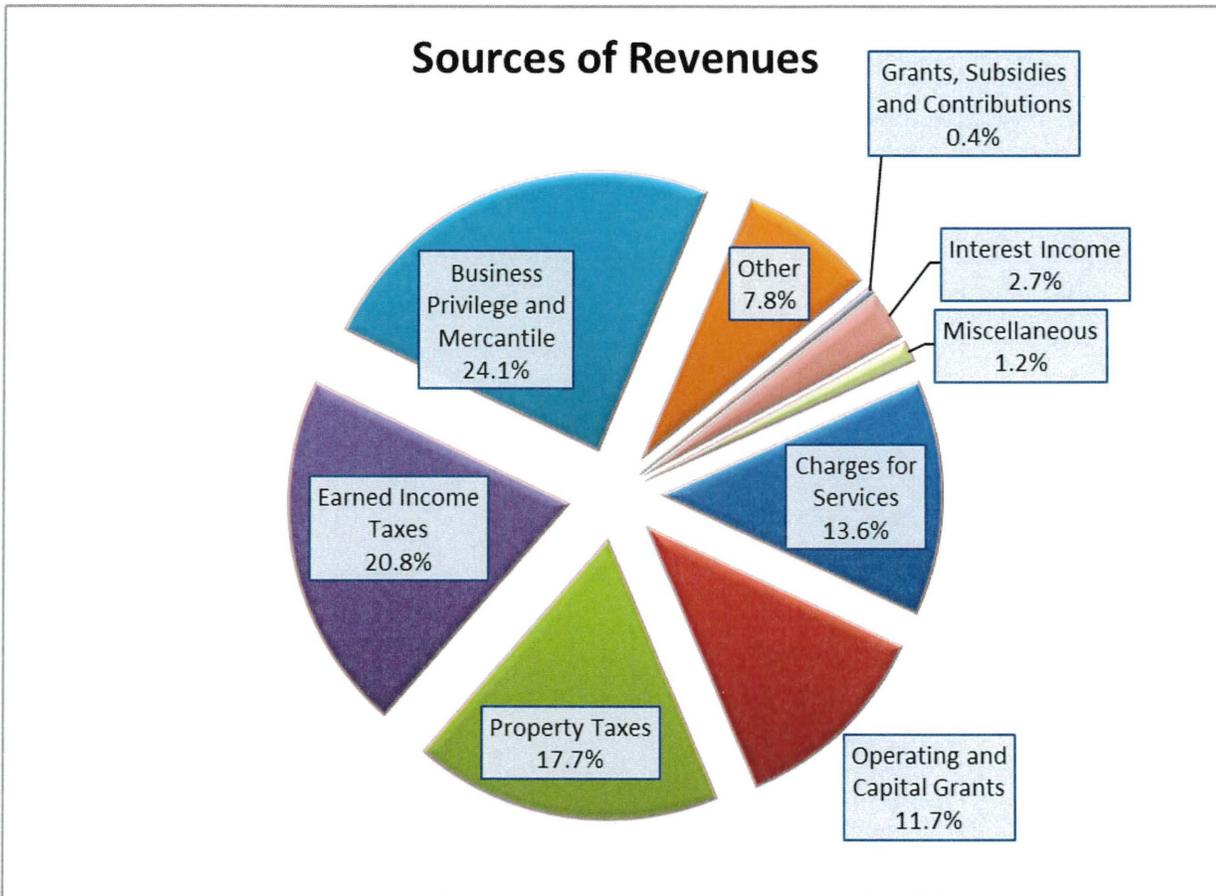
For 2024, Net Position of Governmental Activities, increased by \$7,188,837 or 50.2% to \$21.4 million.

Change in Net Position
Years Ended December 31, 2024 and 2023
Primary Governmental Activities

	2024	2023	Variance
Revenues			
Program Revenues:			
Charges for Services	\$ 6,190,875	\$ 5,849,686	\$ 341,189
Operating and Capital Grants	5,309,290	3,288,266	2,021,024
General Revenues:			
Property Taxes	8,025,066	9,069,357	(1,044,291)
Earned Income Taxes	9,422,492	9,287,418	135,074
Business Privilege and Mercantile	10,954,693	10,513,548	441,145
Other	3,534,927	4,376,819	(841,892)
Grants, Subsidies and Contributions	168,884	203,320	(34,436)
Interest Income	1,239,898	1,023,520	216,378
Miscellaneous Income	531,176	84,013	447,163
Total Revenues	<u>45,377,301</u>	<u>43,695,947</u>	1,681,354
Program Expenses			
General Government	5,310,297	5,012,548	297,749
Public Safety	16,337,601	14,614,403	1,723,198
Public Works:			
Sanitation	1,386,876	1,508,535	(121,659)
Highways and Streets	7,177,905	7,176,906	999
Other	1,766,686	1,564,964	201,722
Culture and Recreation	5,642,297	5,343,532	298,765
Conservation and Development	553,302	481,203	72,099
Interest on Long-Term Debt	13,500	28,249	(14,749)
Total Expenses	<u>38,188,464</u>	<u>35,730,340</u>	2,458,124
Change in Net Position	7,188,837	7,965,607	(776,770)
Net Position - Beginning	<u>14,228,280</u>	<u>6,262,673</u>	7,965,607
Net Position - Ending	<u>\$ 21,417,117</u>	<u>\$ 14,228,280</u>	<u>\$ 7,188,837</u>

GOVERNMENTAL ACTIVITIES

The following chart graphically depicts the government-wide sources of revenues for the fiscal year ended December 31, 2024:

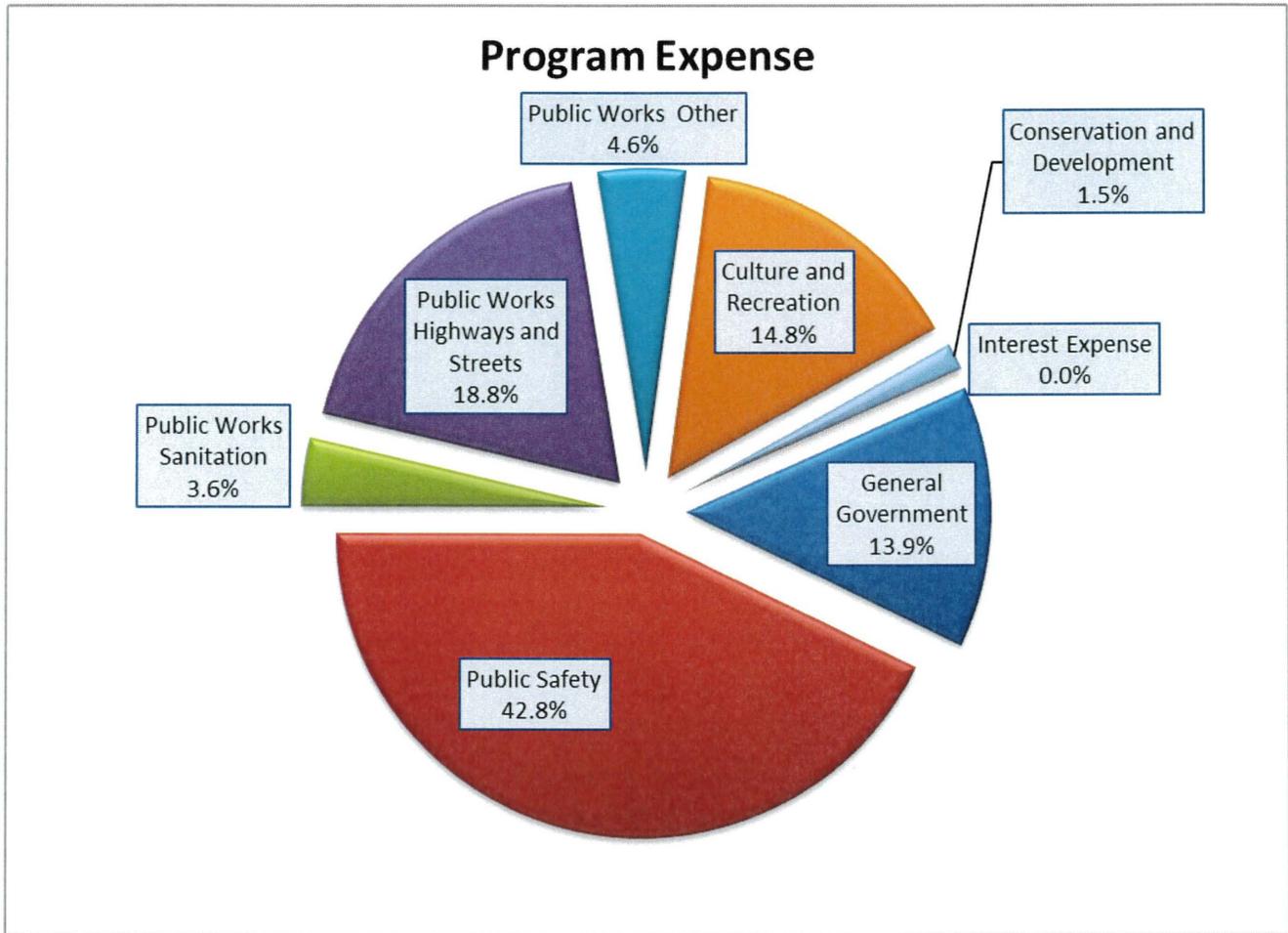


The revenue increase of \$1,681,354 or 3.8% was consistent with 2023 with the increase attributable to grants and sale of assets. Moderate inflation continued during 2024. Over the past twelve months ending April 2025 the Consumer Price Index rose 2.4% for all items.

Program Expenses:

Total expenses for all programs in 2024 were \$38.1 million. The expenses reflect the delivery of a wide range of services, with the largest being public safety at 42.8%. The second largest program area was public works (highways and streets) at 18.8%, culture and recreation at 14.8%, followed by general government at 13.9%, public works (other) 4.6% and public works (sanitation) at 3.6%, conservation and development at 1.5% and interest expense at 0%.

The following chart graphically depicts the government-wide program expenses for the fiscal year ended December 31, 2024:



The expenses increased from the prior year by \$2,458,124 or 6.9%. The largest increase was public safety \$1,723,198 or 11.8%.

Net Program Expenses/Revenues:

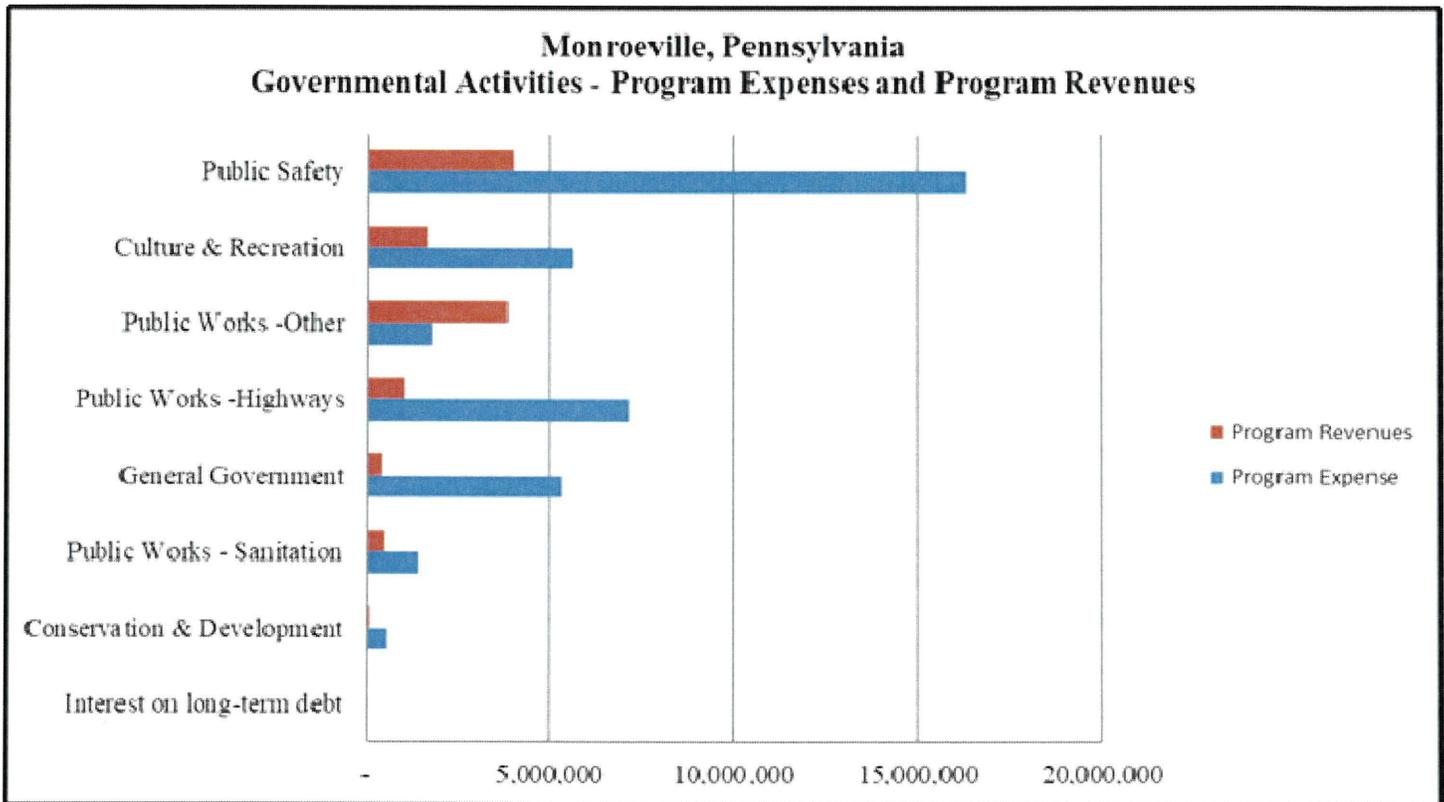
Public safety expenses required the most general revenue for support, requiring \$12.3 million in 2024. General government required \$4.8 million and public works required \$6.1 million in general revenues, culture and recreation required \$4.0 million.

Net program expenses/revenues indicates the amount of support required from taxes and other general revenues for the year. The following table details the change between years:

Net Program Expense/Revenues

Primary Government:	2024	2023	Inc(Dec)
Public Safety	(12,361,945)	(12,821,958)	(460,013)
General Government	(4,889,520)	(4,662,381)	227,139
Public Works -Highways	(6,120,258)	(5,968,566)	151,692
Public Works - Sanitation	(901,168)	(985,377)	(84,209)
Public Works -Other	2,073,534	1,816,349	(257,185)
Culture & Recreation	(4,008,960)	(3,590,627)	418,333
Conservation & Development	(466,482)	(351,579)	114,903
Interest on long-term debt	(13,500)	(28,249)	(14,749)
Total Net Expenses	\$ (26,688,299)	\$ (26,592,388)	\$ 95,911

The following chart graphically depicts the net program expenses/revenues by function/program for the fiscal year ended December 31, 2024:



FINANCIAL ANALYSIS OF THE MUNICIPALITY'S FUNDS

As the Municipality completed the year, its governmental funds reported a combined fund balance of \$35.1 million of which \$21.5 million is the general fund, \$9.9 million is the PCFR fund, \$1.8 million capital improvements and \$1.8 million for all other governmental funds. This represents an increase of \$6.6 million from 2023. Of this combined fund balance total, \$19.2 million or 54.8% represents unassigned fund balance, meaning it is available to meet the Municipality's current and future needs. The fund balance of \$9.9 million is not available for new spending because it has been committed to fund PCFR and other special revenue funds.

The general fund fund balance decreased by \$(5,582,109) due to higher than expected capital expenditures in 2024.

The Capital Improvement Fund reported an increase in fund balance of \$1,789,031. This was because of higher transfers in from the General Fund than capital spending.

The PCFR fund reported an increase in fund balance of \$2,103,691. This was the fifth year the fee was assessed to property owners.

General Fund Budgetary Highlights

The budgetary results of 2024 demonstrate that the Municipality has been able to fund operations and capital items mostly through current revenues. The chart below shows the operating results of General Fund for 2024:

	Final Budget	Actual	Variance (Unfavorable)
Revenues	\$ 34,541,113	\$ 39,658,663	\$ 5,117,550
Expenditures	33,244,011	33,531,372	(287,361)
Excess of Revenues Over Expenditures	1,297,102	6,127,291	4,830,189
Transfers, net and other sources	(3,997,000)	(11,709,400)	(7,712,400)
Net change in fund balance from operations	\$ (2,699,898)	\$ (5,582,109)	\$ (2,882,211)

The proposed usage of fund balance for the 2024 budget was \$2,699,898 to support 2024 operations and capital projects. The year ended with a decrease in fund balance due to the increase in transfers to the Capital Projects Fund.

There were several differences between the adopted original budget and the actual revenue and expenditures for the year.

The most significant positive changes in revenues were higher than budgeted Mercantile and Business Privilege tax by \$887,116 and \$1,807,153 respectively. Earned Income tax revenues were \$1,201,449. These taxes were higher than expected because of continued collection efforts. In addition, the Municipality recognized, as revenue in 2024, the balance of the Covid 19 Coronavirus State and Local Fiscal Recovery funds in the amount of \$2,054,037 that was not in the original budget.

The expenditures were \$287,361 over the budgeted amount. The most significant increase in actual expenditures was attributable to Public Safety spending. The remaining variances by function were not a significant fluctuation which indicates the Municipality did a good job of keeping expenses under control.

OTHER FUNDS

Capital Project Fund

The Capital Project Fund accounts for funds provided by the Municipality, most frequently from General Fund transfers. Of the \$10.3 million in capital expenditures during 2024, \$5.7 million or 54.6% was for the purchase of the Monroeville Convention Center.

Pollution Control and Flood Reduction Fund

This fund receives exclusive monies from the Pollution Control and Flood Reduction fee that began in 2019. The revenues received from this fund were \$3.9 million. The fee is paid by all property owners in the Municipality depending upon the size of their impervious surface area, or that area in which rain fall does not penetrate. The fee is based upon an Equivalent Residential Unit (ERU). An average ERU for a residential property is 2,385 sq. ft. One (1) ERU is billed \$10/month or \$120/year. Larger impervious surface property owners pay a fee pursuant to how many ERUs their property represents. Funds expended in 2024 amounted to \$1,835,420 including \$357,517 in capital outlay. The funds collected are for the expenditures of upgrading the storm water system (pipes, retention ponds, inlets, etc.) in order to comply with the 1972 Clean Streams law.

The fund balance in this fund increased by \$2,103,691 in 2024. The main reason for the increase was a number of capital improvements and purchases were budgeted but were not able to be completed.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

Capital assets consist primarily of land, buildings and improvements, equipment, leased equipment and infrastructure.

The following is a summary of capital assets on December 31, 2024 and 2023:

	2024	2023
Capital assets, not being depreciated:		
Land	\$ 8,240,435	\$ 8,164,865
Construction in Progress	275,652	186,235
Capital assets being depreciated:		
Land Improvements	10,031,409	9,857,449
Building and improvements	19,990,247	14,306,960
Machinery and equipment	3,849,573	5,587,337
Vehicles	18,853,337	19,401,718
Intangible right to use	243,263	219,675
Infrastructure	23,446,120	23,323,905
Total capital assets being depreciated	76,413,949	72,697,044
Less accumulated depreciation for:		
Land Improvements	(8,324,604)	(7,997,097)
Building and improvements	(8,692,299)	(9,305,876)
Machinery and equipment	(2,213,429)	(3,810,461)
Vehicles	(12,333,057)	(12,718,747)
Intangible right to use	(112,196)	(91,043)
Infrastructure	(21,312,480)	(20,945,845)
Total accumulated depreciation	(52,988,065)	(54,869,069)
Total	\$ 31,941,971	\$ 26,179,075

More detailed information about the Municipality's capital assets can be found in Note 5 of the notes to financial statements.

Long-term Debt

On December 31, 2024, the Municipality had \$2.9 million of debt outstanding. This represents a decrease of \$1,402,000 or -33.0%, from the previous year. The following details activity related to general obligation bonds during 2024:

Summary of General Obligation Bond & Note Activity

Balance at January 1, 2024	\$	4,254,000
Retirement		1,402,000
Additions		-
Balance at December 31, 2024	\$	<u>2,852,000</u>

Other long-term obligations include compensated absences payable, financing agreements and lease liabilities. The Municipality at December 31, 2024 has \$134,341 in lease liabilities.

More detailed information about the Municipality's long-term debt can be found in Notes 6 and 7 of the notes to financial statements.

TRUST AND AGENCY OPERATIONS

Pension Trust Funds and Other Employee Benefit Trust Funds

Monroeville has two pension plans – general employees and police and in 2009 created an OPEB Trust Fund. Municipal involvement in the administration of the police pension plan is the establishment of the investment policy and the calculation of benefits for retirees, which are then paid by the trustee. During 2024, Police Pension Plan net position increased \$3,406,090 to \$55,954,324 and OPEB Trust Fund assets remained at \$0.

During 2024, employer contributions were required for both pension plans in the amount of \$3,462,311. In the non-uniform employees and police pension plans, the net pension (asset) liability was \$(2,767,435) and \$8,640,749 respectively. The required supplementary information located at the conclusion of the Notes to Financial Statements provides the details on the Pension and OPEB Trust Plans.

Bond Ratings

Moody's Investor Service has maintained the bond rating of Aa2 for the Municipality. This positive outlook reflects Moody's view that the Municipality's positive financial trend will continue over the near term. More detailed information about the Municipality's general long-term debt activity can be found in Notes 6 and 7 of the notes to financial statements.

CONTACTING THE MUNICIPALITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Municipality's finances and to demonstrate the Municipality's accountability for the money it receives. If you have questions about this report or need additional financial information, please contact:

Municipality of Monroeville
Finance Department
2700 Monroeville Boulevard
Monroeville, PA 15146

BASIC FINANCIAL STATEMENTS

Municipality of Monroeville
Statement of Net Position
December 31, 2024

	<u>Primary Government</u>	<u>Component Unit</u>
	Governmental Activities	Convention Visitor's Bureau
ASSETS		
Cash and Cash Equivalents	\$ 26,460,849	\$1,529,114
Investments	140,647	-
Due from Component Unit	237,673	-
Receivables (Net, Where Applicable of Allowance for Uncollectibles)		
Taxes	3,150,206	-
Due from Other Governments	165,554	76,833
Other	9,507,498	-
Prepaid Items	592,685	3,861
Net Pension Asset	2,767,435	-
Land	8,240,435	-
Construction in Progress	275,652	-
Capital Assets, Net of Accumulated Depreciation	21,161,177	44,639
Infrastructure Assets, Net of Accumulated Depreciation	2,133,640	-
Intangible Right-to-Use Assets, Net of Amortization	<u>131,067</u>	<u>1,491</u>
TOTAL ASSETS	<u>74,964,518</u>	<u>1,655,938</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred Charge on Refunding	21,154	-
Amounts Related to Pensions	4,583,236	-
Amounts Related to OPEB	<u>5,597,177</u>	<u>-</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>10,201,567</u>	<u>-</u>
LIABILITIES		
Due to Primary Government	-	237,673
Accounts Payable	1,606,745	6,639
Accrued Salaries and Benefits	652,349	-
Payroll Deductions and Withholdings	68,369	-
Unearned Revenue	114,892	-
Returnable Deposits	139,699	-
Accrued Interest Payable	2,757	-
Noncurrent Liabilities		
Due Within One Year	3,620,728	2,310
Due in More Than One Year		
Notes Payable	1,434,000	-
Leases Payable	88,160	-
Compensated Absences	825,045	-
Net Other Post-Employment Benefit Liability	43,335,148	-
Net Pension Liability	<u>8,640,749</u>	<u>-</u>
TOTAL LIABILITIES	<u>60,528,641</u>	<u>246,622</u>
DEFERRED INFLOWS OF RESOURCES		
Amounts Related to Pensions	798,010	-
Amounts Related to OPEB	<u>2,422,317</u>	<u>-</u>
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>3,220,327</u>	<u>-</u>
NET POSITION		
Net Investment in Capital Assets	28,976,784	43,820
Restricted for:		
Pensions	2,767,435	-
Highways and Streets	1,095,312	-
Public Safety	220,879	-
Unrestricted	<u>(11,643,293)</u>	<u>1,365,496</u>
TOTAL NET POSITION	<u>\$ 21,417,117</u>	<u>\$1,409,316</u>

See Accompanying Notes

Municipality of Monroeville
Statement of Activities
Year Ended December 31, 2024

Functions/Programs	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position	
		Charges for Services	Operating Grants and Contributions	Primary Gov't. Govern- mental Activities	Component Unit Convention Visitor's Bureau
Governmental Activities					
General Government	\$ 5,310,297	\$ 257,594	\$ 163,183	\$ (4,889,520)	\$ -
Public Safety	16,337,601	741,550	3,234,106	(12,361,945)	-
Public Works - Sanitation	1,386,876	411,184	74,524	(901,168)	-
Public Works - Highways	7,177,905	93,829	963,818	(6,120,258)	-
Public Works - Other	1,766,686	3,785,444	54,776	2,073,534	-
Culture - Recreation	5,642,297	837,711	795,626	(4,008,960)	-
Conservation and Development	553,302	63,563	23,257	(466,482)	-
Interest on Long-Term Debt	<u>13,500</u>	<u>-</u>	<u>-</u>	<u>(13,500)</u>	<u>-</u>
Total Governmental Activities	<u>\$38,188,464</u>	<u>\$6,190,875</u>	<u>\$5,309,290</u>	<u>(26,688,299)</u>	<u>-</u>
Component Unit					
Convention Visitor's Bureau	<u>\$ 874,734</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>(874,734)</u>
General Revenues					
Taxes					
Property Taxes Levied for General Purposes, Net				8,025,066	-
Earned Income Taxes				9,422,492	-
Business Privilege Taxes				5,484,752	-
Mercantile Taxes				5,469,941	-
Local Services Taxes				1,084,300	-
Real Estate Transfer Taxes				1,096,506	-
Hotel/Motel and Gaming Fund Taxes				-	601,096
Other Taxes Levied for General Purposes, Net				1,354,121	-
Grants, Subsidies and Contributions not Restricted				168,884	5,000
Investment Earnings				1,239,898	75,458
Miscellaneous Income				285,843	7,660
Gain on Sale of Assets				<u>245,333</u>	<u>-</u>
Total General Revenues				<u>33,877,136</u>	<u>689,214</u>
Changes in Net Position				7,188,837	(185,520)
Net Position - January 1, 2024				<u>14,228,280</u>	<u>1,594,836</u>
Net Position - December 31, 2024				<u>\$ 21,417,117</u>	<u>\$ 1,409,316</u>

See Accompanying Notes

**Municipality of Monroeville
Balance Sheet
Governmental Funds
December 31, 2024**

	General Fund	Special Revenue Fund Pollution Control and Flood Reduction Fund	Capital Projects Fund Capital Improvements Fund	Other Govern- mental Funds	Total Governmental Funds
ASSETS					
Cash and Cash Equivalents	\$14,222,762	\$ 8,961,528	\$1,420,297	\$1,856,262	\$26,460,849
Investments	140,647	-	-	-	140,647
Taxes Receivable, Net	3,150,206	-	-	-	3,150,206
Due from Other Funds	47,711	-	560,092	-	607,803
Due from Other Governments	165,554	-	-	-	165,554
Due from Component Units	237,673	-	-	-	237,673
Other Receivables (Net, Where Applicable of Allowance for Uncollectibles)	8,203,942	1,246,405	57,151	-	9,507,498
Prepaid Items	<u>592,685</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>592,685</u>
TOTAL ASSETS	<u>\$26,761,180</u>	<u>\$10,207,933</u>	<u>\$2,037,540</u>	<u>\$1,856,262</u>	<u>\$40,862,915</u>
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES					
Liabilities					
Due to Other Funds	\$ 560,092	\$ 34,478	\$ -	\$ 13,233	\$ 607,803
Accounts Payable	1,141,044	217,192	248,509	-	1,606,745
Accrued Salaries and Benefits	626,247	26,102	-	-	652,349
Payroll Deductions and Withholdings	63,467	4,902	-	-	68,369
Returnable Deposits	139,699	-	-	-	139,699
Unearned Revenues	<u>114,892</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>114,892</u>
Total Liabilities	<u>2,645,441</u>	<u>282,674</u>	<u>248,509</u>	<u>13,233</u>	<u>3,189,857</u>
Deferred Inflows of Resources					
Unavailable Revenue - Property and Earned Income Taxes	<u>2,555,229</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,555,229</u>
Fund Balances					
Nonspendable	592,685	-	-	-	592,685
Restricted	-	-	-	1,555,574	1,555,574
Committed	1,188,750	9,925,259	1,789,031	287,455	13,190,495
Assigned	538,032	-	-	-	538,032
Unassigned	<u>19,241,043</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,241,043</u>
Total Fund Balances	<u>21,560,510</u>	<u>9,925,259</u>	<u>1,789,031</u>	<u>1,843,029</u>	<u>35,117,829</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	<u>\$26,761,180</u>	<u>\$10,207,933</u>	<u>\$2,037,540</u>	<u>\$1,856,262</u>	<u>\$40,862,915</u>

See Accompanying Notes

Municipality of Monroeville
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2024

Total Fund Balances - Governmental Funds \$ 35,117,829

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. The cost of assets is \$84,686,773, and the accumulated depreciation is \$52,875,869. 31,810,904

Intangible right-to-use assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. The value of these assets is \$243,263 and the accumulated amortization is \$112,196. 131,067

Property tax receivables are not available to pay for current period expenditures and, therefore, are reported as unavailable revenues in the funds. 2,555,229

Deferred charges on bonds issued and refunded are capitalized and amortized over the life of the bonds in the statement of net position. 21,154

Long-term liabilities, including notes payable, are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Long-term liabilities at year-end consist of:

Notes Payable	\$ (2,852,000)	
Accrued Interest on the Bonds	(2,757)	
Leases Payable	(134,341)	
Compensated Absences	(868,468)	
Other Post-Employment Benefits	<u>(45,448,272)</u>	(49,305,838)

Some liabilities including net pension obligations, are not due and payable in the current period and, therefore, are not reported in the funds.

Net Pension Asset	2,767,435	
Net Pension Liability	(8,640,749)	(5,873,314)

Municipality of Monroeville
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position
December 31, 2024

Deferred outflows and inflows of resources related to pensions and leases are applicable to future periods and, therefore, are not reported in the funds.

Deferred Outflows of Resources Related to Pensions	\$ 4,583,236	
Deferred Outflows of Resources Related to OPEB	5,597,177	
Deferred Inflows of Resources Related to Pensions	(798,010)	
Deferred Inflows of Resources Related to OPEB	<u>(2,422,317)</u>	\$ <u>6,960,086</u>
Total Net Position - Governmental Activities		\$ <u>21,417,117</u>

See Accompanying Notes

Municipality of Monroeville
Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
Year Ended December 31, 2024

	General Fund	Special Revenue Fund Pollution Control and Flood Reduction Fund	Capital Projects Fund Capital Improvements Fund	Other Governmental Funds	Total Governmental Funds
Revenues					
Taxes	\$ 31,830,111	\$ -	\$ -	\$ -	\$ 31,830,111
Licenses and Permits	1,253,319	-	-	-	1,253,319
Fines and Forfeits	44,511	-	-	-	44,511
Interest, Rents and Royalties	1,048,365	153,667	94,811	103,717	1,400,560
Intergovernmental	4,162,867	-	51,608	1,075,512	5,289,987
Charges for Services	1,107,601	3,785,444	-	-	4,893,045
Miscellaneous	<u>211,889</u>	<u>-</u>	<u>-</u>	<u>102,200</u>	<u>314,089</u>
Total Revenues	<u>39,658,663</u>	<u>3,939,111</u>	<u>146,419</u>	<u>1,281,429</u>	<u>45,025,622</u>
Expenditures					
Current:					
General Government	4,662,940	95,584	-	-	4,758,524
Public Safety	14,643,719	-	-	-	14,643,719
Public Works - Sanitation	1,350,753	-	-	-	1,350,753
Public Works - Highways	3,588,275	-	-	633,715	4,221,990
Public Works - Other Services	-	1,382,319	-	-	1,382,319
Culture - Recreation	5,439,320	-	-	-	5,439,320
Conservation and Development	573,745	-	-	-	573,745
Insurance Premiums	1,781,726	-	-	-	1,781,726
Debt Service:					
Principal	1,444,598	-	118,010	-	1,562,608
Interest	46,296	-	2,880	-	49,176
Capital Outlay	<u>-</u>	<u>357,517</u>	<u>10,236,498</u>	<u>91,927</u>	<u>10,685,942</u>
Total Expenditures	<u>33,531,372</u>	<u>1,835,420</u>	<u>10,357,388</u>	<u>725,642</u>	<u>46,449,822</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>6,127,291</u>	<u>2,103,691</u>	<u>(10,210,969)</u>	<u>555,787</u>	<u>(1,424,200)</u>
Other Financing Sources (Uses)					
Leases and Other Right-to-Use Arrangements					
Leases and Other Right-to-Use Arrangements	45,267	-	-	-	45,267
Transfers In	-	-	12,000,000	-	12,000,000
Sale of Capital Assets	245,333	-	-	-	245,333
Transfers Out	<u>(12,000,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(12,000,000)</u>
Total Other Financing Sources (Uses)	<u>(11,709,400)</u>	<u>-</u>	<u>12,000,000</u>	<u>-</u>	<u>290,600</u>
Net Changes in Fund Balances	(5,582,109)	2,103,691	1,789,031	555,787	(1,133,600)
Fund Balances - January 1, 2024	<u>27,142,619</u>	<u>7,821,568</u>	<u>-</u>	<u>1,287,242</u>	<u>36,251,429</u>
Fund Balances - December 31, 2024	<u>\$ 21,560,510</u>	<u>\$ 9,925,259</u>	<u>\$ 1,789,031</u>	<u>\$ 1,843,029</u>	<u>\$ 35,117,829</u>

See Accompanying Notes

**Municipality of Monroeville
Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures
and Changes in Fund Balances
to the Statement of Activities
Year Ended December 31, 2024**

Total Net Change in Fund Balances - Governmental Funds \$(1,133,600)

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the difference between depreciation/amortization and capital outlays in the period.

Depreciation Expense	\$(2,175,373)	
Capital Outlays	8,456,383	
Net Book Value of Assets Retired	(474,399)	
Intangible Right-to-Use Assets Amortization	<u>(43,715)</u>	5,762,896

Payments for the intangible right-to-use assets are reported as principal and interest in governmental funds, but in the statement of activities, the asset is amortized and the repayment reduces the long-term liabilities in the statement of net position. 42,598

Property tax revenues that do not provide current financial resources are not reported as revenues in the funds. 107,067

Leases and other right-to-use arrangements are reported as financing sources in governmental funds and thus contribute to the change in fund balances. In the government-wide financial statements, however, leases increase long-term liabilities in the statement of net position and does not affect the statement of activities. The lease liability was increased by this amount. (45,267)

Repayment of note and financing agreements principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position. 1,520,010

Lease revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. (721)

**Municipality of Monroeville
Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures
and Changes in Fund Balances
to the Statement of Activities
Year Ended December 31, 2024**

In the statement of activities, certain operating expenses - compensated absences (sick pay and vacations) and other post-employment benefits (OPEB) - are measured by the amounts earned during the year. In governmental funds, however, expenditures for the items are measured by the amount of financial resources used (essentially, the amounts actually paid).

Compensated Absences	\$ 59,518	
Net Other Post-Employment Benefit Obligation	<u>(429,761)</u>	\$ (370,243)

Changes in the net pension liability and related deferred inflows and outflows of resources do not affect current financial resources and, therefore, are not reflected on the fund statements. 1,270,421

Interest on long-term debt in the statement of activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.

Net Change in Accrued Interest on the Bonds		3,761
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Deferred loss on refunding is reported in the statement of revenues and expenditures of governmental funds as expenditures but is capitalized and amortized over the life of the bonds in the statement of activities.

Amortization of Deferred Loss on Refunding		<u>31,915</u>
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Change in Net Position of Governmental Activities		<u>\$7,188,837</u>
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See Accompanying Notes

Municipality of Monroeville
Statement of Revenues, Expenditures
and Changes in Fund Balance
General Fund
Budget and Actual
Year Ended December 31, 2024

	<u>Budgeted Amounts</u>		Actual (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Taxes	\$29,444,640	\$29,444,640	\$ 31,830,111	\$ 2,385,471
Licenses and Permits	1,279,700	1,279,700	1,253,319	(26,381)
Fines and Forfeits	46,850	46,850	44,511	(2,339)
Interest, Rents and Royalties	208,300	208,300	1,048,365	840,065
Intergovernmental	2,717,230	2,717,230	4,162,867	1,445,637
Charges for Services	706,200	706,200	1,107,601	401,401
Miscellaneous	<u>138,193</u>	<u>138,193</u>	<u>211,889</u>	<u>73,696</u>
Total Revenues	<u>34,541,113</u>	<u>34,541,113</u>	<u>39,658,663</u>	<u>5,117,550</u>
Expenditures				
Current:				
General Government	4,531,441	4,531,441	4,662,940	(131,499)
Public Safety	13,533,777	13,533,777	14,643,719	(1,109,942)
Public Works - Sanitation	1,501,420	1,501,420	1,350,753	150,667
Public Works - Highways	4,535,813	4,535,813	3,588,275	947,538
Culture - Recreation	5,408,384	5,408,384	5,439,320	(30,936)
Conservation and Development	583,149	583,149	573,745	9,404
Insurance Premiums	1,705,000	1,705,000	1,781,726	(76,726)
Debt Service:				
Principal	1,386,000	1,386,000	1,444,598	(58,598)
Interest	<u>59,027</u>	<u>59,027</u>	<u>46,296</u>	<u>12,731</u>
Total Expenditures	<u>33,244,011</u>	<u>33,244,011</u>	<u>33,531,372</u>	<u>(287,361)</u>
Excess (Deficiency) of Revenues Over Expenditures	<u>1,297,102</u>	<u>1,297,102</u>	<u>6,127,291</u>	<u>4,830,189</u>
Other Financing Sources (Uses)				
Leases and Other Right-to-Use Arrangements	-	-	45,267	45,267
Sale/Compensation for Capital Assets	3,000	3,000	245,333	242,333
Transfers Out	<u>(4,000,000)</u>	<u>(4,000,000)</u>	<u>(12,000,000)</u>	<u>(8,000,000)</u>
Total Other Financing Sources (Uses)	<u>(3,997,000)</u>	<u>(3,997,000)</u>	<u>(11,709,400)</u>	<u>(7,712,400)</u>
Net Change in Fund Balance	<u>\$(2,699,898)</u>	<u>\$(2,699,898)</u>	<u>\$(5,582,109)</u>	<u>\$(2,882,211)</u>

See Accompanying Notes

Municipality of Monroeville
Statement of Revenues, Expenditures
and Changes in Fund Balance
Special Revenue Fund
Pollution Control and Flood Reduction Fund
Budget and Actual
Year Ended December 31, 2024

	<u>Budgeted Amounts</u>		Actual	Variance with
	Original	Final	(Budgetary Basis)	Final Budget Positive (Negative)
Revenues				
Interest, Rents and Royalties				
Interest Earnings	\$ -	\$ -	\$ 153,667	\$ 153,667
Charges for Services				
Stormwater Fees	<u>3,300,000</u>	<u>3,300,000</u>	<u>3,785,444</u>	<u>485,444</u>
Total Revenues	<u>3,300,000</u>	<u>3,300,000</u>	<u>3,939,111</u>	<u>639,111</u>
Expenditures				
Current:				
General Government				
Finance and Legal	120,000	120,000	95,585	24,415
Public Works - Other Services				
Stormwater Management	1,785,029	1,785,029	1,382,318	402,711
Capital Outlay				
Stormwater Management	<u>1,394,971</u>	<u>1,394,971</u>	<u>357,517</u>	<u>1,037,454</u>
Total Expenditures	<u>3,300,000</u>	<u>3,300,000</u>	<u>1,835,420</u>	<u>1,464,580</u>
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$2,103,691</u>	<u>\$2,103,691</u>

See Accompanying Notes

Municipality of Monroeville
Statement of Net Position
Fiduciary Funds
December 31, 2024

	Pension and Other Employee Benefit Trust Funds
ASSETS	
Cash and Cash Equivalents	\$ 1,095,107
Investments	
Equities	8,498,277
Mutual Funds	34,514,113
Municipal Bonds	1,074,245
U. S. Treasuries	1,198,728
Corporate Bonds	16,977,390
Other Receivables	<u>338,512</u>
TOTAL ASSETS	<u>63,696,372</u>
LIABILITIES	
Accounts Payable	<u>7,742,048</u>
NET POSITION	
Net Position Restricted for Pensions	<u>\$55,954,324</u>

See Accompanying Notes

Municipality of Monroeville
Statement of Changes in Net Position
Fiduciary Funds
Year Ended December 31, 2024

	Pension and Other Employee Benefit Trust Funds
Additions	
Contributions	
Employer	\$ 3,386,566
Plan Members	<u>319,155</u>
Total Contributions	<u>3,705,721</u>
Investment Income	
Net Appreciation in Fair Value of Investments	3,670,354
Interest and Dividends	<u>2,604,823</u>
	6,275,177
Less Investment Expense	<u>(343,422)</u>
Net Investment Income	<u>5,931,755</u>
Total Additions	<u>9,637,476</u>
Deductions	
Benefits	6,222,248
Administrative Expenses	<u>9,138</u>
Total Deductions	<u>6,231,386</u>
Net Increase in Net Position	3,406,090
Plan Net Position	
Beginning of Year	<u>\$52,548,234</u>
End of Year	<u>\$55,954,324</u>

See Accompanying Notes

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 1 - Summary of Significant Accounting Policies

A. Reporting Entity

The Municipality of Monroeville, Pennsylvania (Municipality), a home rule charter Municipality since May 21, 1974, is located in Allegheny County, Pennsylvania, approximately ten miles east of the City of Pittsburgh. The Municipality, governed by an elected council and mayor, provides the following services as authorized by its home rule charter: public safety, highways and streets, sanitation, culture and recreation, planning and zoning, and general administrative services.

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable.

Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize it is legally separate from the government. Each discretely presented component unit has a December 31 year-end.

Discretely Presented Component Unit

Convention Visitor's Bureau of Greater Monroeville

The Convention Visitor's Bureau of Greater Monroeville (Bureau) is a non-profit organization designed to stimulate and increase the volume of conventions and visitors within the Municipality. The Bureau's Board consists of seven voting members and one nonvoting member, which are appointed by Municipal Council. The Bureau, via a Municipal ordinance, is the designated agent of the Municipality for use of Allegheny County Hotel/Motel tax funds. Annually, the Bureau's Board submits a financial plan to Municipal Council for approval. Separate financial statements are not issued.

Other

The Monroeville Municipal Authority is a related organization of the Municipality because the Municipal Council appoints the majority of the governing body. However, the Municipality is not financially obligated for, nor does it financially benefit from, the activities of this entity and the Authority is not considered a component unit.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 1 - Summary of Significant Accounting Policies (Cont'd)

B. Description of Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the Municipality and its component units. All fiduciary activities are reported only in the fund financial statements. For the most part, the effect of interfund activity has been removed from these statements. Exceptions to this general rule are charges between the Municipality's governmental funds and its component units. Elimination of the charges would distort the direct costs and program revenues reported in the various functions. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately. Likewise, the primary government is reported separately from certain legally separate component units for which the government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function. *Program revenues* include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function, and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Major individual governmental funds are reported as separate columns in the fund financial statements.

C. Basis of Presentation - Government-Wide Financial Statements

While separate government-wide and fund financial statements are presented, they are interrelated. The governmental activities column incorporates data from governmental funds. Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements.

As discussed earlier, the government has one discretely presented component unit. While the Bureau is not considered to be a major component unit, it is nevertheless shown in a separate column in the government-wide financial statements.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 1 - Summary of Significant Accounting Policies (Cont'd)

D. Basis of Presentation - Fund Financial Statements

The fund financial statements provide information about the government's funds, including its fiduciary funds. Separate statements for each fund category - governmental and fiduciary - are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds. Major individual governmental funds are reported as separate columns in the fund financial statements.

Governmental Funds

The Municipality presents the following major governmental funds:

The *General Fund* is the general operating fund of the Municipality. It is used to account for all financial resources except those required to be accounted for in another fund.

The *Pollution Control and Flood Reduction Fund* is used to account for expenditures of upgrading the stormwater system. Funds for this fund are from a fee assessed to all property owners based on the size of their impervious surface area. The fee is based upon an Equivalent Residential Unit (ERU), the fee is one-hundred twenty (\$120) a year for one ERU.

The *Capital Improvements Fund - Capital Projects Fund* is used to account for expenditures related to the Municipality's capital improvements program. Funds for these projects are received from transfers from the general fund and debt proceeds.

Additionally, the Municipality reports the following fund types as Other Governmental Funds:

The *Special Revenue Funds* focus on revenues that are restricted or committed to specific purposes. Their revenues serve as the foundation for those funds.

The *Capital Projects Funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

Fiduciary Funds

The *Police Pension Fund* and *Other Post-Employment Benefits Trust Fund* are used to account for assets held by the Municipality in a trustee capacity. The funds are accounted for using the economic resources measurement focus and the accrual basis of accounting.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 1 - Summary of Significant Accounting Policies (Cont'd)

D. Basis of Presentation - Fund Financial Statements (Cont'd)

During the course of operations, the government has activity between funds for various purposes. Any residual balances outstanding at year end are reported as due from/to other funds and advances to/from other funds. While these balances are reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Balances between the funds included in governmental activities are eliminated so that only the net amount is included as internal balances in the governmental activities column.

Further, certain activity occurs during the year involving transfers of resources between funds. In fund financial statements these amounts are reported at gross amounts as transfers in/out. While reported in fund financial statements, certain eliminations are made in the preparation of the government-wide financial statements. Transfers between the funds included in governmental activities are eliminated so that only the net amount is included as transfers in the governmental activities column. Similarly, balances between the funds included in business-type activities are eliminated so that only the net amount is included as transfers in the business-type activities column.

E. Measurement Focus and Basis of Accounting

The accounting and financial reporting treatment is determined by the applicable measurement focus and basis of accounting. Measurement focus indicates the type of resources being measured such as *current financial resources* or *economic resources*. The basis of accounting indicates the timing of transactions or events for recognition in the financial statements.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes, net of any uncollectible amounts, are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 1 - Summary of Significant Accounting Policies (Cont'd)

E. Measurement Focus and Basis of Accounting (Cont'd)

of the end of the current fiscal period. Property taxes levied but collected beyond 60 days after year end are recorded as deferred revenue to be recognized as revenue when the taxes are collected. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due. General capital asset acquisitions are reported as expenditures in governmental funds. Issuance of long-term debt and acquisitions under leases are reported as other financing sources.

Property taxes, intergovernmental revenues, investment income, rent and certain miscellaneous revenues associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. In applying the susceptible to accrual concept to intergovernmental revenues (state and federal sources), the legal and contractual requirements of the individual programs are used as guidance. There are however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the Municipality; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditures. All other revenue items are considered to be measurable and available only when cash is received by the government.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

F. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposits as well as short-term investments with a maturity date within three months of the date acquired by the Municipality.

G. Investments

Investments are reported at fair value. Funds are invested in accordance with the Municipality's investment policy guidelines as described in Note 2.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 1 - Summary of Significant Accounting Policies (Cont'd)

H. Capital Assets

General capital assets result from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide financial statement of net position but are not reported in the fund financial statements. In accordance with GASB Statement No. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments*, infrastructure has been retroactively capitalized.

All capital assets are capitalized at cost. The Municipality maintains a capitalization threshold of \$5,000 for all capital assets. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

All reported capital assets, except for land and construction-in-progress, are depreciated. Depreciation is computed using the straight-line method, over the following useful lives:

Assets	Years
Land Improvements	20-30
Buildings and Improvements	7-100
Infrastructure	8-50
Machinery, Equipment, Furniture and Vehicles	3-20

Depreciation expense is allocated among the expense program functions.

I. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to future periods and so will *not* be recognized as an outflow of resources (expense/expenditure) until then. The government has two items that qualify for reporting in this category. One is the deferred charge on refunding reported in the government-wide statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The other items in the government-wide statement of net position are related to the defined benefit pension plans and the other post-employment benefit (OPEB) plan.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 1 - Summary of Significant Accounting Policies (Cont'd)

I. Deferred Outflows/Inflows of Resources (Cont'd)

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net assets that applies to future periods and so will *not* be recognized as an inflow of resources (revenue) until that time. The government has only one type of item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from one source: property taxes. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The items in the government-wide statement of net position are related to the deferred charge on refunding and to the defined benefit pension plans and OPEB plan.

J. Compensated Absences

Under the terms of the collective bargaining agreement between the Municipality and the Monroeville Police bargaining unit, officers are allowed to accumulate compensatory time up to a maximum of 480 hours except, employees hired after July 21, 2005 can accumulate up to a maximum of 360 hours. Accumulated compensatory time may be taken at the time of an officer's retirement or he/she may elect to receive compensation totaling the dollar value of accumulated compensatory time. In addition, the police officers, as well as the Municipal employees, are entitled to be paid for any unused sick days at a rate of between \$50-\$100 per day upon termination. Accumulated benefits for compensatory time and for unused sick days are accrued and reported on the government-wide financial statements.

K. Budgets and Budgetary Accounting

Annual appropriated budgets are adopted for the General Fund and two Special Revenue Funds (Pollution Control and Flood Reduction Fund and Highway Aid Fund). These budgets are adopted on a basis consistent with generally accepted accounting principles. Budgetary controls for the Trust Funds are maintained by the provisions of the funds as implemented by its respective governing board. The Police Asset Seizure Fund activity is governed by the federal and state provisions imposed on those funds. The Sidewalk Fund is governed by the ordinance that established the fund. The Northern Pike Improvements Fund is governed by the development agreements that funded the project. The Capital Improvements Fund is governed by the debt, financing agreements and/or resolutions that funded those projects. Regarding the discrete component unit, it passes a "flexible budget" which is not a legally appropriated operating budget.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 1 - Summary of Significant Accounting Policies (Cont'd)

K. Budgets and Budgetary Accounting (Cont'd)

The Municipality uses the following procedures in establishing the budgetary data reflected in the financial statements as prescribed in the Municipality's Home Rule Charter:

At least 45 days prior to the beginning of each fiscal year, the Manager shall submit to the Members of Council (Council) a proposed budget for the ensuing fiscal year and an accompanying message.

Council shall publish within a period of eight days of receipt from the Municipal Manager, in one or more newspapers of general circulation in the Municipality, a general summary of the budget and a notice that the proposed budget is available for public view, also stating the times and places where copies of the budget and the message are available to the public and the times and places of the required public hearing on the budget and such other public hearings as the Council may decide to hold.

Council shall hold a minimum of two public hearings on the budget at which time residents of the Municipality may express their views on the proposed budget. The first such hearing shall not be less than 14 days nor more than 21 days after the date of publication. The second public hearing shall not be less than seven days nor more than 14 days after the first hearing.

Council shall adopt the budget as presented or amended, by ordinance on or before the 31st day of the twelfth month of the fiscal year currently ending.

Council may amend the budget by ordinance during the fiscal year for which the budget was adopted as long as the amendment does not result in expenditures exceeding available resources. The budget information presented encompasses all budget amendments. There were no supplemental appropriations in 2024. Any excess appropriation lapses at the end of the fiscal year. Management is authorized to transfer budgeted amounts between departments without Council approval provided that such transfers do not alter total expenditures approved by Council or exceed estimated revenues, additional appropriations require Council approval. Therefore, the legal level of control over expenditures for all budgeted funds is the surplus or deficit of the fund as a whole.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 1 - Summary of Significant Accounting Policies (Cont'd)

L. Equity Classifications

Government-Wide Statements

Net position is divided into three components:

Net investment in capital assets - consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowing that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors or laws or regulations of other governments, or (2) law through constitutional provisions or enabling legislation.

Unrestricted - all other net position that do not meet the definition of "restricted" or "invested in capital assets net of related debt".

Fund Statements

In accordance with Governmental Accounting Standards Board Statement No. 54, fund balance reporting and governmental fund type definitions, the Municipality classifies governmental funds balances as follows:

Nonspendable - amounts that cannot be spent because they are either (1) not in a spendable form or (2) legally or contractually required to remain intact.

Restricted - the part of fund balance that is restricted to be spent for a specific purpose. The constraints on these amounts must be externally imposed by creditors, grantors, contributors or laws or regulations of other governments; or by enabling legislation. Enabling legislation authorizes the government to assess, levy, change or mandate payment and includes a legally enforceable requirement on the use of these funds.

Committed - the portion of fund balance that can only be used for specific purposes as a result of formal action by the Municipality's highest level of authority, Council. Once the item is committed, it cannot be used for any other purpose unless changed by the same procedures used to initially constrain the money, which is the passage of a resolution.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 1 - Summary of Significant Accounting Policies (Cont'd)

L. Equity Classifications (Cont'd)

Fund Statements (Cont'd)

Assigned - reflects the Municipality's intent to use the money for a specific purpose but is not considered restricted or committed. The Authority to make assignments of fund balance may only be made by Council through the passage of a resolution. The assignment cannot exceed the available spendable unassigned fund balance in any particular fund.

Unassigned - represents the part of spendable fund balance that has not been categorized as restricted, committed or assigned. The general fund is the only fund permitted to have a positive unassigned fund balance.

The Municipality's informal policy is that it considers restricted amounts to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. It also considers committed amounts to be spent first when an expenditure is incurred for purposes for which both committed and unassigned fund balance could be used.

The Municipality's current fund balance policy for the general fund provides there shall be maintained an unassigned fund balance equivalent to a minimum of ten (10%) percent of the current year's total budgeted expenditures less capital outlay and transfers.

The nonspendable fund balance of \$592,685 in the general fund is for prepaid items.

The purpose of the restricted, committed and assigned fund balances as of December 31, 2024, is as follows:

	General Fund	Pollution Control and Flood Reduction Fund	Capital Improvements Fund	Nonmajor Funds
<u>Restricted Fund Balance</u>				
Highway Maintenance, Rebuilding & Const.	\$ -	\$ -	\$ -	\$1,334,695
Police Capital Purchases	<u>-</u>	<u>-</u>	<u>-</u>	<u>220,879</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$1,555,574</u>

**Municipality of Monroeville
Notes to Financial Statements
December 31, 2024**

Note 1 - Summary of Significant Accounting Policies (Cont'd)

L. Equity Classifications (Cont'd)

Fund Statements (Cont'd)

	General Fund	Pollution Control and Flood Reduction Fund	Capital Improvements Fund	Nonmajor Funds
<u>Committed Fund Balance</u>				
Flood Maintenance	\$ 22,873	\$ -	\$ -	\$ -
Stormwater System	-	9,925,259	-	-
Sidewalk Improvements	-	-	-	107,088
Northern Pike Roadway Improvements	-	-	-	180,367
Public Safety	140,000	-	-	-
Parks and Recreation	1,025,877	-	-	-
Various Capital Projects	<u>-</u>	<u>-</u>	<u>1,789,031</u>	<u>-</u>
	<u>\$1,188,750</u>	<u>\$9,925,259</u>	<u>\$1,789,031</u>	<u>\$287,455</u>
<u>Assigned Fund Balance</u>				
Public Access Television	\$ 200,000	\$ -	\$ -	\$ -
Public Library	<u>338,032</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ 538,032</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

M. Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 2 - Deposits and Investments

Pennsylvania statutes provide for investment of governmental funds into certain authorized investment types including U. S. Treasury bills, other short-term U. S. and Pennsylvania government obligations, and insured or collateralized time deposits and certificates of deposit. The statutes do not prescribe regulations related to demand deposits; however, they do allow the pooling of governmental funds for investment purposes.

In addition to the investments authorized for governmental funds, fiduciary fund investments may also be made in corporate stocks and bonds, real estate and other investments consistent with sound business practice.

The deposit and investment policy of the Municipality adheres to state statutes and prudent business practice. Investments are reported at fair value. Fair value is based on quoted market prices. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value. There were no deposit or investment transactions during the year that were in violation of either their state statutes or the policy of the Municipality.

Custodial Credit Risk - Deposits

Custodial credit risk is the risk that in an event of a bank failure, the government's deposits may not be returned to it. The Municipality nor its component units do not have a deposit policy for custodial credit risk. Deposits in excess of amounts covered by the Federal Deposit Insurance Corporation are collateralized in accordance with Act 72 of 1971 of the Pennsylvania State Legislature which requires the institution to pool collateral for all governments and have the collateral held by an approved custodian in the institution's name. As of December 31, 2024, \$8,850,108 of the Municipality's bank balance of \$9,323,809 was exposed to custodial credit risk as follows:

Uninsured and Collateral Held by Pledging	
Bank's Agent not in the Municipality's Name	<u>\$8,850,108</u>

As of December 31, 2024, none of the component unit's bank balances were exposed to custodial credit risk.

**Municipality of Monroeville
Notes to Financial Statements
December 31, 2024**

Note 2 - Deposits and Investments (Cont'd)

Custodial Credit Risk - Deposits (Cont'd)

As of December 31, 2024, the Municipality had the following investments in all funds:

Investment Type	Fair Value	Weighted Average Maturity (Years)
Money Market Funds		
PA Local Government Invest. Trust	\$16,923,992	
Dreyfus Cash Management	1,054,234	
Federated Government Obligation Fund	40,874	
Common Stock	8,498,277	
Mutual Funds	34,654,760	
Municipal Bonds	1,074,245	1.61
Corporate Bonds	16,977,390	5.99
U. S. Treasuries	<u>1,198,728</u>	6.82
Totals	<u>\$80,422,500</u>	
Portfolio Weighted Average Maturity		5.81

The money market funds maintain an average maturity that is less than sixty days.

Of the total investments above, \$55,681,475 and \$7,676,385 are reported in the Municipality's Fiduciary Pension Trust Fund and OPEB Trust Fund, respectively. The balance is reported in its governmental funds.

Investments

Interest Rate Risk - The Municipality does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risks - Pennsylvania statutes authorize the type of investments allowed and are described above. The Municipality has no investment policy that would further limit its investment choices. The Municipality's investments, excluding its common stock, mutual funds and U. S. government guaranteed obligations, are rated by nationally recognized statistical rating organizations Moody's and Standard and Poor's (S & P) as follows:

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 2 - Deposits and Investments (Cont'd)

Investments (Cont'd)

	<u>Moody's</u>		<u>S & P</u>	
	Ratings	Fair Value	Ratings	Fair Value
Money Market Funds				
PA Local Government Investment Trust	NR	\$16,923,992	AAAm	\$16,923,992
Dreyfus Cash Management	NR	1,054,233	AAAm	1,054,233
Federated Government Obligation Fund	NR	40,874	AAAm	40,874
Corporate Bonds				
	A	\$ 4,451,120	A	\$ 3,144,668
	BA	-	BB	501,773
	BAA	12,325,929	BBB	13,087,088
	NR	200,341	NR	243,861
Municipal Bonds				
	AA	\$ 224,834	A	\$ 145,506
	BAA	155,854	AA	928,739
	NR	693,557	NR	-
U. S. Treasuries				
	AAA	\$ 1,198,728	AA	\$ 948,658
	NR	-	NR	<u>250,070</u>
		<u>\$37,269,462</u>		<u>\$37,269,462</u>

Concentration of Credit Risk - The Municipality places no limit on the amount it may invest in any one issue and the governmental funds had no investment in excess of 5% of its total investments.

The Municipality's component unit, the Convention Visitor's Bureau, follows the same policies as the Municipality as it relates to the types of investments authorized, interest rate risk, credit risk and concentration of credit risk.

The only investment as of December 31, 2024, was \$1,529,114 in the PLGIT money market account held by the Convention Visitor's Bureau.

The Pennsylvania Local Government Investment Trust (PLGIT) was established as a common law trust, organized under laws of the Commonwealth of Pennsylvania and the provision of the Intergovernmental Cooperation Act. Shares of the Fund are offered to certain Pennsylvania school districts, intermediate units, area vocational-technical schools and municipalities. The purpose of the Fund is to enable such

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 2 - Deposits and Investments (Cont'd)

Investments (Cont'd)

governmental units to pool their available funds for investments. The Trust is governed by an elected board of trustees who are responsible for the overall management of the Trust. The trustees are elected from the several classes of local governments participating in the Trust. The Trust is audited annually by independent auditors. The fund is a local government investment pool and is exempt from the requirement of SEC's Rule 2(a)7 of the Investment Company Act of 1940. The fund measures for financial reporting purposes its assets at amortized cost and maintains a stable net asset value of \$1 per share. Accordingly, the fair value of the position in PLGIT is the same as the value of the PLGIT shares. There are no limitations or restrictions on withdrawals.

The Municipality categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The Municipality has the following recurring fair value measurements as of December 31, 2024:

Investments by Fair Value Level	Totals	Fair Value Measurements		
		Level 1	Level 2	Level 3
Fixed Income:				
Corporate Bonds	\$16,977,390	\$16,977,390	\$ -	\$ -
Municipal Bonds	1,074,245	1,074,245	-	-
U. S. Treasuries	<u>1,198,728</u>	<u>1,198,728</u>	-	-
Total Debt Securities	<u>19,250,363</u>	<u>19,250,363</u>	-	-
Mutual Funds	34,654,760	34,654,760	-	-
Equity Securities	<u>8,498,277</u>	<u>8,498,277</u>	-	-
Total Investments	<u>\$62,403,400</u>	<u>\$62,403,400</u>	<u>\$ -</u>	<u>\$ -</u>

Note 3 - Property Taxes

The Municipality is permitted by the Home Rule Charter and the State of Pennsylvania to levy property taxes at the Municipality's discretion as considered necessary for general government services or payment of principal and interest on long-term debt. The tax rate to finance general government services for the year ended December 31, 2024, was \$4.00 per \$1,000 of assessed valuation. Total taxable assessed value was approximately \$2.3 billion, at 100% market value.

**Municipality of Monroeville
Notes to Financial Statements
December 31, 2024**

Note 3 - Property Taxes (Cont'd)

Property taxes are declared delinquent on February 28th of the following year. At December 31, 2024, total property taxes receivable, including delinquent and lienied, is reported net of \$159,618 which has been provided as uncollectible.

The property tax calendar for 2024 was as follows:

2024 Millage Rate Adopted	January 15, 2024
2024 Bills Dated	March 1, 2024
2024 Two Percent Discount Period Ended	April 30, 2024
2024 Face Payment Period	May 1, 2024 - June 30, 2024
2024 10% Penalty Period	July 1, 2024 Until Lienied
2023 Delinquent Property Tax Bills Lienied	July 1, 2024
2024 Property Taxes not paid to be Declared Delinquent	February 28, 2025

Note 4 - Other Receivables

Other receivables consist of the following items:

	General Fund	Pollution Control and Flood Reduction Fund	Capital Improvements Fund
Host Municipality Fees	\$ 93,205	\$ -	\$ -
Cable TV Franchise Fees	133,310	-	-
Public Safety	6,257	-	-
Public Works	113,162	-	-
Health Insurance Premium	7,730,657	-	-
General Government	895	-	57,151
Culture - Recreation	126,456	-	-
Pollution Control and Flood Reduction Fee	<u>-</u>	<u>1,246,405</u>	<u>-</u>
	<u>\$8,203,942</u>	<u>\$1,246,405</u>	<u>\$57,151</u>

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 5 - Capital Assets

Governmental activities capital asset activity for the year ended December 31, 2024, was as follows:

	Balance 01/01/24	Additions	Disposals	Balance 12/31/24
Governmental Activities				
Capital Assets, Not Being Depreciated				
Land	\$ 8,164,865	\$ 75,570	\$ -	\$ 8,240,435
Construction in Progress	<u>186,235</u>	<u>89,417</u>	<u>-</u>	<u>275,652</u>
Total Capital Assets, Not Being Depreciated	<u>8,351,100</u>	<u>164,987</u>	<u>-</u>	<u>8,516,087</u>
Capital Assets, Being Depreciated/Amortized				
Land Improvements	9,804,691	226,718	-	10,031,409
Buildings and Building Improvements	14,226,631	7,266,615	1,502,999	19,990,247
Machinery and Equipment	5,640,003	-	1,790,430	3,849,573
Vehicles	19,401,718	710,027	1,258,408	18,853,337
Intangible Right-to-Use Assets, Leases	219,675	46,150	22,562	243,263
Infrastructure	<u>23,404,234</u>	<u>41,886</u>	<u>-</u>	<u>23,446,120</u>
Total Capital Assets, Being Depreciated/ Amortized	<u>72,696,952</u>	<u>8,291,396</u>	<u>4,574,399</u>	<u>76,413,949</u>
Less Accumulated Depreciation/Amortization				
Land Improvements	8,010,039	314,565	-	8,324,604
Buildings and Building Improvements	9,327,259	403,232	1,038,192	8,692,299
Machinery and Equipment	3,665,977	328,290	1,780,838	2,213,429
Vehicles	12,667,921	923,544	1,258,408	12,333,057
Intangible Right-to-Use Assets, Leases	91,043	43,715	22,562	112,196
Infrastructure	<u>21,106,738</u>	<u>205,742</u>	<u>-</u>	<u>21,312,480</u>
Total Accumulated Depr./Amortization	<u>54,868,977</u>	<u>2,219,088</u>	<u>4,100,000</u>	<u>52,988,065</u>
Total Capital Assets Being Depreciated/ Amortized, Net	<u>17,827,975</u>	<u>6,072,308</u>	<u>474,399</u>	<u>23,425,884</u>
Governmental Activities				
Capital Assets, Net	<u>\$26,179,075</u>	<u>\$6,237,295</u>	<u>\$ 474,399</u>	<u>\$31,941,971</u>

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 5 - Capital Assets (Cont'd)

Depreciation/amortization expense was charged to functions/programs as follows:

	Depreciation	Amortization	Total
Governmental Activities			
General Government	\$ 204,123	\$14,142	\$ 218,265
Public Safety	754,662	15,672	770,334
Sanitation	111,263	-	111,263
Public Works	442,566	2,689	445,255
Public Works – Other	178,621	-	178,621
Culture – Recreation	476,989	9,288	486,277
Conservation & Development	<u>7,149</u>	<u>1,924</u>	<u>9,073</u>
 Total Deprec./Amort. Expense	 <u>\$2,175,373</u>	 <u>\$43,715</u>	 <u>\$2,219,088</u>

Component unit capital asset activity for the year ended December 31, 2024, was as follows:

	Balance 01/01/24	Additions	Disposals	Balance 12/31/24
Component Unit				
Capital Assets, Being Depreciated				
Furniture and Equipment	\$130,512	\$ -	\$ -	\$130,512
Less Accumulated Depreciation				
Furniture and Equipment	<u>79,718</u>	<u>6,155</u>	<u>-</u>	<u>85,873</u>
Component Unit Capital Assets, Net	<u>\$ 50,794</u>	<u>\$ (6,155)</u>	<u>\$ -</u>	<u>\$ 44,639</u>
Intangible Right-to-Use Assets:				
Leased Equipment	\$123,875	\$ -	\$ -	\$123,875
Less Accumulated Amortization	<u>104,474</u>	<u>17,910</u>	<u>-</u>	<u>122,384</u>
Net Intangible Right-to-Use Assets	<u>\$ 19,401</u>	<u>\$(17,910)</u>	<u>\$ -</u>	<u>\$ 1,491</u>

**Municipality of Monroeville
Notes to Financial Statements
December 31, 2024**

Note 6 - Notes Payable and Other Long-Term Liabilities

The following summarizes the Municipality's long-term debt transactions for the year ended December 31, 2024:

	Balance 01/01/24	Additions	Retirements	Balance 12/31/24	Due Within One Year
Governmental Activities					
General Obligation Notes	\$4,254,000	\$ -	\$1,402,000	\$2,852,000	\$1,418,000
Financing Agreements	118,010	-	118,010	-	-
Compensated Absences Payable	927,986	-	59,518	868,468	43,423
Lease Liabilities	131,672	45,267	42,598	134,341	46,181
Net Other Post-Employment Benefits Payable	38,236,228	7,212,044	-	45,448,272	2,113,124
Net Pension Liability – Police Pension	<u>11,069,824</u>	<u>-</u>	<u>2,429,075</u>	<u>8,640,749</u>	<u>-</u>
Governmental Activities Long-Term Liabilities	<u>\$54,737,720</u>	<u>\$7,257,311</u>	<u>\$4,051,201</u>	<u>\$57,943,830</u>	<u>\$3,620,728</u>
Component Units					
Lease Liabilities	<u>\$ 29,630</u>	<u>\$ -</u>	<u>\$ 27,320</u>	<u>\$ 2,310</u>	<u>\$ 2,310</u>

Notes payable at December 31, 2024, are composed of the following issues:

Series of 2021B - \$3,537,000; refunding due in annual installments on June 1 through 2026; ranging from \$5,000 - \$1,434,000; interest at 1.16% is payable semi-annually on June 1 and December 1.	<u>\$2,852,000</u>
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Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 6 - Notes Payable and Other Long-Term Liabilities (Cont'd)

The annual requirements to amortize bonded debt outstanding are as follows:

Year Ended December 31,	<u>General Obligation Notes</u>		Totals
	Principal	Interest	
2025	\$1,418,000	\$ 24,859	\$1,442,859
2026	<u>1,434,000</u>	<u>8,317</u>	<u>1,442,317</u>
	<u>\$2,852,000</u>	<u>\$ 33,176</u>	<u>\$2,885,176</u>

The future annual payments listed above are to be funded entirely by the General Fund. All the general obligation notes were issued for providing funds for capital projects throughout the Municipality. The compensated absences liabilities, the net pension liability and the net other post-employment benefits liability will be liquidated primarily by the General Fund.

The change in the compensated absences liability is presented as a net change.

Note 7 - Leases and Lease Liabilities

The Municipality entered into agreements to lease copiers on various dates. The terms of the leases are for sixty-three months requiring original monthly payments of \$3,711 and adjusting to \$4,168 in May 2024 when a new lease was entered into. The lease agreements qualify as other than short-term leases under GASB 87 and, therefore, have been recorded at present value of the future minimum lease payments as of the date of their inception. For purposes of discounting future payments, the Municipality determined an interest rate of 2.44% to be an appropriate discount rate. As of December 31, 2024, the value of the lease liability recorded for the above leases was \$134,341. As a result, the Municipality has recorded an Intangible Right-to-Use asset with a net book value of \$131,067 as of December 31, 2024.

	Balance 01/01/24	Additions	Disposals	Balance 12/31/24
Governmental Activities				
Intangible Right-to-Use Assets				
Leased Machinery & Equipment	\$219,675	\$46,150	\$22,562	\$243,263
Less Accumulated Amortization	<u>91,043</u>	<u>43,715</u>	<u>22,562</u>	<u>112,196</u>
Net Intangible Right-to-Use Assets	<u>\$128,632</u>	<u>\$ 2,435</u>	<u>\$ _____</u>	<u>\$131,067</u>

**Municipality of Monroeville
Notes to Financial Statements
December 31, 2024**

Note 7 - Leases and Lease Liabilities (Cont'd)

Future minimum lease payments under the leases are as follows:

Year Ended December 31,	Lease Liabilities		Totals
	Principal	Interest	
2025	\$ 46,181	\$3,834	\$ 50,015
2026	47,549	2,466	50,015
2027	20,025	1,289	21,314
2028	11,007	740	11,747
2029	<u>9,579</u>	<u>210</u>	<u>9,789</u>
	<u>\$134,341</u>	<u>\$8,539</u>	<u>\$142,880</u>

Note 8 - Lease Liabilities - Component Unit

The Convention Visitor's Bureau entered into an agreement to lease office space on January 8, 2018. The terms of the lease are for eighty-three months requiring monthly payments ranging from \$1,201 to \$2,315. The lease agreement qualifies as other than short-term lease under GASB 87 and, therefore, has been recorded at present value of the future minimum lease payments as of the date of its inception. For purposes of discounting future payments, the Convention Visitor's Bureau determined an interest rate of 2.4% to be an appropriate discount rate. As of December 31, 2024, the value of the lease liability recorded for the above lease was \$2,310. As a result, the Component Unit has recorded an Intangible Right-to-Use asset with a net book value of \$1,491 as of December 31, 2024. Future minimum lease payments under the lease are as follows:

Year Ended December 31,	Lease Liabilities		Totals
	Principal	Interest	
2025	<u>\$2,310</u>	<u>\$5</u>	<u>\$2,315</u>

Note 9 - Lease Receivable

The Municipality is the lessor in a lease with an unrelated governmental entity allowing the lessee to have the right to use a portion of the municipal building for office space. The lease is dated October 8, 2019, and extends to December 31, 2024. The rent is paid monthly in the amount of \$1,350.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 9 - Lease Receivable (Cont'd)

The lease receivable is measured at the present value of the future minimum rent payments expected to be received during the lease term at a discount rate of 2.44%, as determined appropriate by the Municipality. The lease was not renewed and, therefore, as of December 31, 2024, no lease receivable or deferred inflow is recognized. During December 31, 2024, \$16,200 was received, of which \$15,989 was principal received against the Lease Receivable and \$721 was recorded as interest earned. In addition, there was amortization of the Deferred Inflow of Resources - Leases of \$15,268.

Note 10 - Interfund Balances

Interfund balances at December 31, 2024, were as follows:

Fund	Interfund Receivable	Interfund Payable
General	\$ 47,711	\$560,092
Capital Improvement Fund	560,092	-
Pollution Control and Flood Reduction Fund	-	34,478
Nonmajor Fund - Police Asset Seizure Fund	<u>-</u>	<u>13,233</u>
	<u>\$607,803</u>	<u>\$607,803</u>

Balances resulted from the time lag between dates that: (1) interfund goods and services are provided or reimbursable expenditures occur; (2) transactions are recorded in the accounting system; and (3) payments between funds are made. Payments to vendors are made from the General Fund for expenditures charged to other funds and those funds reimburse the General Fund. All balances are expected to be paid within one year.

Note 11 - Interfund Transfers

For the year ended December 31, 2024, interfund transfers consisted of the following:

The General Fund transferred \$12,000,000 to the Capital Improvements Fund to fund certain capital projects throughout the Municipality.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 12 - Pension Plans

Plan Description and Eligibility

The Municipality administers two defined benefit pension plans covering full-time employees, the Non-Uniform Pension Plan and the Police Pension Plan (Plans). Both Plans operate under the authority of various Municipal ordinances. The Non-Uniform Pension Plan is affiliated with the Pennsylvania Municipal Retirement System (PMRS), an agent multiple-employer plan, and the Police Pension Plan is a single-employer plan. Plan provisions are established by Municipal ordinance with the authority for Municipal contributions required by Act 205 of the Commonwealth (Act). Both receive biennial actuarial valuations. The Police Pension Plan does not issue stand-alone financial statements.

PMRS issues a publicly available financial report that includes financial statements and required supplementary information. That report can be obtained by writing PMRS at P. O. Box 1165, Harrisburg, PA, 17108.

Any member of the police force employed on a full-time basis by the Municipality is eligible to participate in the Police Pension Plan. A police officer has a vested right to pension benefits upon having completed 12 years of service. Eligibility for the normal retirement benefit is age 55 and 25 years of service. The monthly pension benefit is 50% of final monthly average wage plus service increment, if any. Final monthly average wage for participants hired prior to January 24, 2001 is defined as compensation average over the highest 36 months out of the final 60-month period prior to retirement. For participants hired after January 24, 2001, final monthly average is defined as compensation averaged over the final 36-month period prior to retirement. The Police Pension Plan also provides for disability benefits, for total and permanent disablement, that occurs in the line of duty. The monthly disability benefit is 50% of the participant's final monthly average wage at disablement, but not less than 50% of the member's salary at the time the disability was incurred, offset by social security disability benefits. In the event of death before retirement eligibility, contributions are refunded with credited interest.

Employees of the Municipality who are full-time and certain permanent part-time employees and not covered by another Pension Plan are eligible to participate in the Non-Uniform Pension Plan after six months of continuous service. Pension benefits become vested after the completion of 10 years of service. Eligibility for the normal retirement benefit is age 65, or if hired prior to September 1, 1982, an employee may retire with 20 years of service regardless of age. The pension benefit formula is based upon 2% per year of service of the Final Average Salary (FAS - average annualized salary for last three years). The maximum benefit is limited to 65% of FAS. A member may select a reduced joint annuitant benefit at retirement. Otherwise, the present value of the accrued benefit will be paid to the beneficiary if an active member is eligible for retirement at the time of death. A disability benefit is provided in the Plan. If the disability is service related, the benefit is 50% of FAS. For non-service related disability with ten years of service, the benefit is 30% of FAS.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 12 - Pension Plans (Cont'd)

Plan Description and Eligibility (Cont'd)

The employer follows the funding policy prescribed by Act 205 of 1984 (as amended), which requires that annual contributions be based upon the Minimum Municipal Obligation (MMO) using the Plan's most recent biennial actuarial valuation. The MMO includes the normal cost, estimated administrative expenses and an amortization contribution of the unfunded actuarial accrued liability, less estimated member contributions, and a credit equal to 10% of the excess (if any) of the actuarial value of assets over the actuarial accrued liability. The state provides an allocation of funds which must be used for pension funding. Any financial requirement established by the MMO which exceeds state contributions must be funded by the employer.

Administrative costs, which may include but are not limited to investment management fees and actuarial services, are charged to the Plan and funded through the MMO and/or Plan earnings.

For the year ended December 31, 2024, the Municipality's annual pension cost was \$2,028,691 and \$1,433,620 for the Police and Non-Uniform Pension Plans, respectively, and was equal to the Municipality's annual required contribution.

Under the terms of the Plans, police employees are required to contribute 5% of their total earnings; the non-uniform employees are required to contribute 6% of compensation.

At December 31, 2024, participants in the Plans were as follows:

	Non-Uniform	Police
Participants		
Retirees and Beneficiaries	104	64
Active Employees	116	47
Terminated Employees Entitled to Benefits But not Yet Receiving Them	<u>5</u>	<u>1</u>
	<u>225</u>	<u>112</u>

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 12 - Pension Plans (Cont'd)

Summary of Significant Accounting Policies

Investments of the Non-Uniform Pension Plan are managed by the Pennsylvania Municipal Retirement System (PMRS). Information regarding the financial activities and financial position of the plan is prepared by PMRS.

Financial information of the Municipality's Police Plan is presented on the accrual basis of accounting. Employer contributions to the plan are recognized when due as required by the Act. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan.

Deposits and Investment Risk Disclosures - Police Pension Plan

Deposits

At December 31, 2024, the Police Pension Plan held no deposits.

Investments

The Plan is authorized to invest in legal investments permitted under the Pennsylvania Fiduciaries Investment Act. The Plan's target asset allocation is as follows:

<u>Asset Class</u>	<u>Minimum</u>	<u>Maximum</u>	<u>Target Percentage</u>
Equity	40%	60%	50.0%
Large Cap	25%	40%	32.5%
Mid Cap	0%	10%	5.0%
Small Cap	0%	10%	5.0%
International	0%	15%	7.5%
Fixed Income	40%	60%	50.0%
Cash Equivalents	0%	10%	0.0%

Credit risk for investments is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Plan has no investment policy for credit risk. The credit ratings of the Plan's investments (excluding obligations explicitly guaranteed by the U. S. government) are indicated on the table below.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 12 - Pension Plans (Cont'd)

Deposits and Investment Risk Disclosures - Police Pension Plan (Cont'd)

Investments (Cont'd)

Investment Type	Moody's		S & P	
	<u>Fair Value</u>	<u>Ratings</u>	<u>Fair Value</u>	<u>Ratings</u>
Money Market	\$ 1,054,233	NR	\$ 1,054,233	Aam
Municipal Bonds	224,834	AA	145,506	A
Municipal Bonds	155,854	BAA	928,739	AA
Municipal Bonds	693,557	NR	-	-
Corporate Bonds	4,451,120	A	3,144,668	A
Corporate Bonds	-	-	501,773	BB
Corporate Bonds	12,325,929	BAA	13,087,088	BBB
Corporate Bonds	200,341	NR	243,861	NR
U.S. Treasuries	1,198,728	AAA	948,658	AA
U. S. Treasuries	<u>-</u>	-	<u>250,070</u>	NR
	<u>\$20,304,596</u>		<u>\$20,304,596</u>	

Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. The Police Pension Plan places no limit on the amount that may be invested in any one issuer. At December 31, 2024, the Plan had no investments (other than U.S. Government and U.S. Government guaranteed obligations, mutual funds or other pooled investments) in any one issuer that represent 5% or more of Fiduciary Net Position.

Custodial credit risk for investments is the risk that the Plan will not be able to recover the value of its investment for collateral securities that are in the possession of an outside party. The Plan has no stated policy for custodial credit risk.

Interest rate risk for investments is the risk that a change in interest rates will adversely affect the fair value of an investment. The Plan has no stated policy for interest rate risk other than the 50 percent limit on fixed income securities. The maturities of the Plan's debt investments are listed on the table below.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 12 - Pension Plans (Cont'd)

Deposits and Investment Risk Disclosures - Police Pension Plan (Cont'd)

Investments (Cont'd)

<u>Investment Type</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
		<u>Less than 1</u>	<u>1 - 5.99</u>	<u>6 - 10</u>	<u>More than 10</u>
Municipal Debt	\$ 1,074,245	\$ 322,459	\$ 751,786	\$ -	\$ -
Corporate Debt	16,977,390	1,456,859	7,336,480	6,666,174	1,517,878
U. S. Treasuries	<u>1,198,728</u>	<u>250,070</u>	<u>99,818</u>	<u>848,840</u>	<u>-</u>
Totals	<u>\$19,250,363</u>	<u>\$2,029,388</u>	<u>\$8,188,084</u>	<u>\$7,515,014</u>	<u>\$1,517,878</u>

Money-Weighted Rate of Return

The money-weighted rate of return is calculated as a rate of return on the Police Pension Plan investments incorporating the timing and amount of cash flows. This return is calculated net of investment expenses.

The annual money-weighted rate of return on Plan investments for the measurement period is 10.83%.

There are no assets legally reserved for purposes other than the payment of Plan member benefits for the Plan.

There are no long-term contracts for contributions.

Net Pension Liability

Police

Actuarial Assumptions: The total pension liability was determined by an actuarial valuation as of January 1, 2023, and rolled forward to the reporting date using the following significant actuarial assumptions applied to all periods included in the measurement:

Inflation: 2.50%

Salary increases: 4.75% per year including inflation.

Mortality: Pub S - 2010 Mortality Table with mortality improvement projected from 2015 based on 2020 SSA assumptions.

**Municipality of Monroeville
Notes to Financial Statements
December 31, 2024**

Note 12 - Pension Plans (Cont'd)

Net Pension Liability (Cont'd)

Police (Cont'd)

Expected Long-Term
Rate of Return: 6.50%, applied to all periods

The long-term expected rate of return on Pension Plan investments was determined using a building-block method in which the best-estimate ranges of expected future real rates of return (expected returns, net of inflation and investment expenses not funded through the MMO) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic rates of return for each major asset class included in the target asset allocation as of December 31, 2024, are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected Real ROR</u>
U. S. Equity - Large Cap	4.25% - 7.31%
U. S. Equity - Small/Mid Cap	4.70% - 8.42%
Non-U. S. Equity - Developed	4.54% - 7.92%
Non-U. S. Equity - Emerging	5.22% - 9.27%
U. S. Corporate Bond - Core	0.97% - 1.94%
U. S. Corporate Bond - High Yield	2.62% - 4.32%
Non-U. S. Debt - Developed	0.88% - 2.14%
Non-U. S. Debt - Emerging	2.34% - 4.06%
U. S. Treasuries/Cash	0.47% - 1.07%

Discount Rate: the discount rate used to measure the total pension liability was 6.50%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made equal to the Minimum Municipal Obligation. Based on those assumptions, the Pension Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current Plan members.

Therefore, the long-term expected rate of return on Pension Plan investments was applied to all periods of projected benefit payment to determine the total pension liability.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 12 - Pension Plans (Cont'd)

Net Pension Liability (Cont'd)

Non-Uniform

The Non-Uniform Pension Plan's net pension liability was measured as of December 31, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of January 1, 2023. The total pension liability in the December 31, 2023 measurement date was determined using the following actuarial assumptions, applied to all periods.

Actuarial Cost Method	Entry Age
Inflation:	2.2%
Salary Increases:	age related scale with merit and inflation component
Investment Rate of Return:	5.25%

The actuarial assumptions used in the December 31, 2023 valuation were based on the results of an actuarial experience study for the period covering January 1, 2014 through December 31, 2018 issued by the actuary in September 2020 as well as subsequent Board approved assumption changes.

Discount Rate: the discount rate used to measure the total pension liability was 5.25%.

The Pennsylvania Municipal Retirement System's long-term expected real rate of return on pension plan investments was determined using a building-block method in which best-estimates of expected future nominal rates of return (net of investment expenses) are developed for each asset class. These returns are combined to produce the System's Long-Term Expected Real Rate of Return by calculating the weighted average return for each asset class using each respective target asset allocation percentage and multiplying by the expected future nominal rate of return, while also factoring in covariance across asset classes, then deducting expected inflation (2.50%). Best estimates of geometric real rates of return for each utilized asset class are included in the pension plan's target asset allocation as of December 31, 2023, and summarized in the table below:

**Municipality of Monroeville
Notes to Financial Statements
December 31, 2024**

Note 12 - Pension Plans (Cont'd)

Net Pension Liability (Cont'd)

Non-Uniform (Cont'd)

<u>Asset Class</u>	Long-Term Target Asset Allocation	Nominal Net ROR	Long-Term Expected <u>Real ROR</u>
U. S. Equity - Large Cap	24.50%	7.39%	4.89%
U. S. Equity - Small/Mid Cap	8.00%	8.30%	5.80%
Non-U. S. Equity - Developed	14.50%	7.68%	5.18%
Non-U. S. Equity - Emerging	3.00%	8.39%	5.89%
Global Equities	5.00%	6.61%	4.11%
Real Estate	10.00%	6.38%	3.88%
Timber	5.00%	5.75%	3.25%
Fixed Income (Core Invest. Grade)	24.00%	5.01%	2.51%
Fixed Income (Opportunistic Credit)	5.00%	6.95%	4.45%
Cash	1.00%	3.39%	0.89%

In addition to determining the System's Long-Term Nominal Expected Rate of Return, the PMRS Board, under the laws of the Commonwealth of Pennsylvania (Act 15 of 1974), is obligated to develop and apply the Regular Interest Rate to each of the individual participating municipalities' actuarial asset accounts held by PMRS. The rationale for the difference between the System's Long-Term Nominal Expected Rate of Return and the individual participating municipalities' Regular Interest Rate is described in the following section "Discount Rate." As of December 31, 2023, this rate is equal to 5.25%.

Changes in Municipality's Net Pension Liability

Changes in the Municipality's net pension liability for the year ended December 31, 2024, were as follows:

Police Pension Plan

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2023	\$63,618,058	\$52,548,234	\$11,069,824

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 12 - Pension Plans (Cont'd)

Changes in Municipality's Net Pension Liability (Cont'd)

Police Pension Plan (Cont'd)

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Changes for the year:			
Service Cost	\$ 1,095,782	\$ -	\$ 1,095,782
Interest	4,071,631	-	4,071,631
Contributions - Employer	-	2,028,691	(2,028,691)
Contributions - Employee	-	319,155	(319,155)
Net Investment Income	-	5,256,358	(5,256,358)
Benefit Payments and Refunds of Employee Contributions	(4,190,398)	(4,190,398)	-
Administrative Expense	<u>-</u>	<u>(7,716)</u>	<u>7,716</u>
Net Changes	<u>977,015</u>	<u>3,406,090</u>	<u>(2,429,075)</u>
Balances at December 31, 2024	<u>\$64,595,073</u>	<u>\$55,954,324</u>	<u>\$ 8,640,749</u>

Non-Uniform Pension Plan

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2022	\$50,581,371	\$50,094,405	\$ 486,966
Changes for the year:			
Service Cost	1,270,078	-	1,270,078
Interest	2,636,852	-	2,636,852
Contributions - Employer	-	1,425,818	(1,425,818)
Contributions - PMRS Assessment	-	4,580	(4,580)
Contributions - Employee	-	478,444	(478,444)

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 12 - Pension Plans (Cont'd)

Changes in Municipality's Net Pension Liability (Cont'd)

Non-Uniform Pension Plan (Cont'd)

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Changes for the year (Cont'd):			
Net Investment Income	\$ -	\$ 5,402,597	\$(5,402,597)
Benefit Payments and Refunds of Employee Contributions	(3,293,541)	(3,293,541)	-
Administrative Expense	<u>-</u>	<u>(150,108)</u>	<u>150,108</u>
Net Changes	<u>613,389</u>	<u>3,867,790</u>	<u>(3,254,401)</u>
Balances at December 31, 2023	<u>\$51,194,760</u>	<u>\$53,962,195</u>	<u>\$(2,767,435)</u>

Sensitivity of the Net Pension Liability to Changes in the Discount Rate

The following shows the effect of a 1.0% change in the discount rate on the net pension liability:

	<u>Police Pension Plan</u>		
	1.0% Decrease <u>5.50%</u>	Current Rate <u>6.50%</u>	1.0% Increase <u>7.50%</u>
Net Pension Liability	<u>\$16,016,642</u>	<u>\$8,640,749</u>	<u>\$2,458,302</u>
	<u>Non-Uniform Pension Plan</u>		
	1.0% Decrease <u>4.25%</u>	Current Rate <u>5.25%</u>	1.0% Increase <u>6.25%</u>
Net Pension Liability (Asset)	<u>\$3,122,123</u>	<u>\$(2,767,435)</u>	<u>\$(7,723,045)</u>

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 12 - Pension Plans (Cont'd)

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources

For the year ended December 31, 2024, the Municipality recognized pension expense of \$2,252,658; \$2,222,274 police plan and \$30,384 non-uniform plan. At December 31, 2024, the Municipality reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Police Pension Plan	Non-Uniform Pension Plan	Totals
Deferred Outflows of Resources			
Differences Between Expected and Actual Experience	\$1,158,668	\$ 409,709	\$1,568,377
Changes in Assumptions	399,771	-	399,771
Net Differences Between Projected and Actual Earnings	-	1,181,468	1,181,468
Contributions Subsequent to Measurement Date	<u>-</u>	<u>1,433,620</u>	<u>1,433,620</u>
Totals	<u>\$1,558,439</u>	<u>\$3,024,797</u>	<u>\$4,583,236</u>

Deferred Inflows of Resources

Net Differences Between Projected and Actual Earnings	\$ <u>798,010</u>	\$ <u>-</u>	\$ <u>798,010</u>
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\$1,433,620 reported as deferred outflows of resources related to pension resulting from Municipality contributions to the Non-Uniform Pension Plan subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2025. The Non-Uniform Pension Plan only has a measurement date of December 31, 2023. Other amounts reported as deferred outflows of resources and deferred inflows of resources will be recognized in pension expense as follows:

Year Ended December 31,	Police Pension Plan	Non-Uniform Pension Plan	Totals
2025	\$ 521,191	\$ (43,325)	\$ 477,866
2026	1,151,826	727,143	1,878,969
2027	(766,285)	1,468,229	701,944
2028	(173,617)	(560,870)	(734,487)
2029	<u>27,314</u>	<u>-</u>	<u>27,314</u>
	<u>\$ 760,429</u>	<u>\$1,591,177</u>	<u>\$2,351,606</u>

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 13 - Other Post-Employment Benefit Plan

- A. The Municipality of Monroeville administers a Single-Employer Defined Benefit Healthcare Plan (OPEB Plan). The OPEB Plan provides medical, dental, vision and life insurance at varying coverages for six groups of employees; police; administrative; clerical; library; public works and refuse employees. Benefit provisions are mostly established through negotiations between the Municipality and union or group representing the employees. The OPEB Plan does not issue a publicly available financial report.
- B. Summary of Significant Accounting Policies

Basis of Accounting

The OPEB Plan financial statements are prepared using the accrual basis of accounting. Plan member contributions are recognized in the period in which the contributions are due. Employer contributions to the Plan are recognized when due and the employer has made a formal commitment to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with terms of the Plan.

Investments of the OPEB Plan are reported at fair value based on quoted market prices.

In 2009, the Municipality authorized and adopted the creation of the OPEB Trust, whereby the assets of the Plan are for the exclusive benefit of Plan members and their beneficiaries. The Plan was first funded in 2009, and has been funded annually except 2012 through 2014, 2017, 2019, 2020, and 2021. The Municipality funded the Plan in 2022 with \$1,500,000 employer contribution, \$337,260 employer contribution in 2023, and \$1,357,875 in 2024. At this time, it is uncertain if the Municipality will continue to fund the Plan in the future.

- C. Plan Description and Eligibility

The eligibility and the benefits for each group are as follows:

- 1) Police Employees

Eligibility: Police officers hired prior to July 21, 2005

Normal Retirement Eligibility: Age 55 and 25 years of service

Early Retirement Eligibility: Age 50 and 25 years of service

Coverage: Retired police officers and their spouses

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 13 - Other Post-Employment Benefit Plan (Cont'd)

C. Plan Description and Eligibility (Cont'd)

1) Police Employees (Cont'd)

Benefits: 100% employer-paid dental, vision, and medical insurance plan (which includes prescription drug coverage) until Medicare eligibility for member and member's spouse; medical insurance benefits for member and member's spouse are converted to Medicare Supplemental at Medicare eligibility. In the event that the retiree pre-deceases his/her spouse, medical coverage continues to the spouse for life and dental/vision coverage continues to the spouse until age 65.

Officers hired after July 21, 2005 have the option at retirement to receive medical (until Medicare eligibility), dental and/or vision insurance for member, member's spouse, and qualified dependents, provided they reimburse the Municipality for the cost of the coverage.

In addition, retired officers (regardless of hire date) receive a \$15,000 life insurance policy payable to the retiree's beneficiary upon the retiree's death.

Medical Plans Available: PPO Blue 1500/3000, Freedom Blue Medicare Supplement.

Opt-Out Provision: Eligible retirees who do not elect to obtain medical coverage through the Municipality will receive a monthly payment equal to 45% of the charged premium.

2) Administrative Employees

Eligibility: Administrative employees hired prior to July 22, 2005

Normal Retirement Eligibility: Age 65 or after 20 years of service

Coverage: Retired administrative employees and their spouses

Benefits: 100% Employer-paid dental, vision, and medical insurance plan (which includes prescription drug coverage) until Medicare eligibility for member and member's spouse; medical insurance benefits for member and member's spouse are converted to Medicare Supplement at Medicare eligibility. In the event that the retiree pre-deceases his/her spouse, medical coverage continues to the spouse for life and dental/vision coverage continues to the spouse until age 65.

Employees promoted into the Administrative Group after January 1, 2010 are entitled to maintain their post-retirement benefits in effect at the time of promotion.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 13 - Other Post-Employment Benefit Plan (Cont'd)

C. Plan Description and Eligibility (Cont'd)

2) Administrative Employees (Cont'd)

Those Administrative Employees hired on or after July 22, 2005 (or promoted between July 22, 2005 and January 1, 2010) have the option at retirement to receive medical, dental, and/or vision insurance for member, member's spouse, and qualified dependents, provided they reimburse the Municipality for the cost of the coverage.

In addition, retirees who retired with at least 15 years of service (regardless of hire date) receive a \$15,000 life insurance policy payable to the retiree's beneficiary upon the retiree's death.

Medical Plans Available: PPO Blue 1500/3000, Freedom Blue Medicare Supplement.

Opt-Out Provision: Eligible retirees who do not elect to obtain medical coverage through the Municipality will receive an annual payment of \$1,500 (individual) or \$3,000 (non-individual).

3) Clerical Employees

Eligibility: Bargaining union members hired prior to January 1, 2006 who retire after 25 years of service or after age 62 with 10 years of service.

Coverage: Retired clerical employees

Benefits: 100% Employer-paid medical insurance plan (which includes prescription drug coverage) until Medicare eligibility for member; benefit ends at Medicare eligibility. Retirees may elect to continue coverage for a spouse and/or dependent child(ren) by reimbursing the Municipality for the additional charged premium. Employees hired after January 1, 2006, have the option at retirement to receive medical, dental, and/or vision insurance for member, member's spouse, and qualified dependents, provided they reimburse the Municipality for the cost of the coverage.

In addition, retirees who retired with at least 15 years of service (regardless of hire date) receive a \$15,000 life insurance policy payable to the retiree's beneficiary upon the retiree's death.

Medical Plans Available: PPO Blue 1500/3000.

Opt-Out Provision: Eligible retirees who do not elect to obtain medical coverage through the Municipality will receive a monthly payment equal to 43% of the premium.

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 13 - Other Post-Employment Benefit Plan (Cont'd)

C. Plan Description and Eligibility (Cont'd)

4) Library Employees

Eligibility: Library employees hired prior to July 22, 2005 who retire after 20 years of service or after age 65.

Coverage: Retired library employees and their spouses

Benefits: 100% Employer-paid dental, vision, and medical insurance plan (which includes prescription drug coverage) until Medicare eligibility for member and member's spouse; medical insurance benefits for member and member's spouse are converted to Medicare Supplement at Medicare eligibility. In the event that the retiree pre-deceases his/her spouse, medical coverage continues to the spouse for life and dental/vision coverage continues to the spouse until age 65. Retirees may elect to continue coverage for dependent child(ren) by reimbursing the Municipality for the additional charged premium.

Employees hired after July 22, 2005 have the option at retirement to receive medical, dental, and/or vision insurance for member, member's spouse, and qualified dependents, provided they reimburse the Municipality for the cost of the coverage.

In addition, retirees who retired with at least 10 years of service (regardless of hire date) receive a \$15,000 life insurance policy payable to the retiree's beneficiary upon the retiree's death.

Medical Plans Available: PPO Blue 1500/3000.

Opt-Out Provision: Eligible retirees who do not elect to obtain medical coverage through the Municipality will receive an annual payment of \$1,500 (individual) or \$3,000 (employee/spouse, parent/child or family).

5) Public Works Employees

Eligibility: Public works union members hired prior to April 19, 2007 who retire after 25 years of service or after age 62 with 10 years of service

Coverage: Retired public works employees and spouses of public works employees who retired after age 60 and 25 years of service

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 13 - Other Post-Employment Benefit Plan (Cont'd)

C. Plan Description and Eligibility (Cont'd)

5) Public Works Employees (Cont'd)

Benefits: 100% Employer-paid medical insurance plan (which includes prescription drug coverage) until Medicare eligibility for member and member's spouse if applicable (see above); benefit ends at each individual's Medicare eligibility. Retirees may elect to continue coverage for a spouse and/or dependent child(ren) by reimbursing the Municipality for the additional charged premium. Employees hired after April 19, 2007 have the option at retirement, to receive medical, dental and/or vision insurance for member, spouse and qualified dependent provided they reimburse the Municipality for the cost of coverage.

In addition, retirees who retired with at least 10 years of service (regardless of hire date) receive a \$15,000 life insurance policy payable to the retiree's beneficiary upon the retiree's death.

Medical Plans Available: PPO Blue 1500/3000.

Opt-Out Provision: Eligible retirees who do not elect to obtain medical coverage through the Municipality will receive a monthly payment equal to 43% of the charged premium, with the premium capped at 2016 rates.

6) Refuse Employees

Eligibility: Refuse union members hired prior to June 1, 2007 who retire after 25 years of service or after age 62 with 10 years of service

Coverage: Retired refuse employees

Benefits: 100% Employer-paid medical insurance plan (which includes prescription drug coverage) until Medicare eligibility for member; benefit ends at Medicare eligibility. Retirees may elect to continue coverage for a spouse if otherwise ineligible (see above) and/or dependent child(ren) by reimbursing the Municipality for the additional charged premium. Employees hired after June 1, 2007 have the option at retirement, to receive medical, dental and/or vision insurance for member, member's spouse, and qualified dependents, provided they reimburse the Municipality for the cost of the coverage.

In addition, retirees who retired with at least 10 years of service (regardless of hire date) receive a \$15,000 life insurance policy payable to the retiree's beneficiary upon the retiree's death.

Medical Plans Available: PPO Blue 1500/3000.

**Municipality of Monroeville
Notes to Financial Statements
December 31, 2024**

Note 13 - Other Post-Employment Benefit Plan (Cont'd)

C. Plan Description and Eligibility (Cont'd)

6) Refuse Employees (Cont'd)

Opt-Out Provision: Eligible retirees who do not elect to obtain medical coverage through the Municipality will receive a monthly payment equal to 43% of the charged premium, with the premium capped at 2016 rates.

Membership of the OPEB Plan consisted of the following at January 1, 2024, the date of the latest actuarial valuation:

Retirees and Beneficiaries	
receiving benefits	177
Active Plan Members	<u>155</u>
	<u>332</u>

D. Investments

Investment Policy: The trust's policy in regard to the allocation of invested assets is established and may be amended by Council based on recommendations from the OPEB Trust Committee. It is the policy of the Committee to pursue an investment strategy that reduces risk through the prudent diversification of the portfolio across a broad selection of distinct asset classes. The Committee's investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over short time spans. The following was the asset allocation policy:

Asset Class	Target Allocation
Domestic Equity	60%
Fixed Income	39%
Cash	<u>1%</u>
Total	<u>100%</u>

Rate of Return: For the year ended December 31, 2024, the annual money-weighted rate of return on investments, net of investment expense, was 9.59%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Municipality of Monroeville
Notes to Financial Statements
December 31, 2024**

Note 13 - Other Post-Employment Benefit Plan (Cont'd)

E. Net OPEB Liability

The components of the net OPEB liability of the Municipality at December 31, 2024, were as follows:

Total OPEB Liability	\$45,448,272
Plan Fiduciary Net Position	<u> -</u>
Municipality's Net OPEB Liability	<u>\$45,448,272</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.00%

F. Actuarial Assumptions

The total OPEB liability was determined from the January 1, 2024 actuarial valuation report using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation:	2.50%
Investment Rate of Return:	2.75%, net of OPEB plan investment expense, including inflation.
Healthcare Cost Trend Rates:	Pre-65 Medical/Rx: 6.75% for 2024, decreasing by 0.50% per year to an ultimate rate of 4.75% for 2028 and later. Post-65 Medical/Rx: 5.0% decreasing by 0.25% to an ultimate rate of 4.75% Dental 3.0% and Vision 3.0%

Mortality rates for police were based on the PubS-2010 and for non-police the PubG-2010.

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of December 31, 2024, are summarized in the following table:

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 13 - Other Post-Employment Benefit Plan (Cont'd)

F. Actuarial Assumptions (Cont'd)

Asset Class	Target Allocation
Equity	5.0% - 7.0%
Fixed Income	1.0% - 3.0%
Cash	0.0% - 1.0%

Discount Rate: The discount rate used to measure the total OPEB liability was 2.75%. This is the equivalent single rate determined by applying the Long-Term Expected Rate of Return on Investments to future benefit payments for current plan members expected to be funded by Plan assets, and applying a tax-exempt, high quality municipal bond rate (estimated to be 2.75%) to benefit payments thereafter. In projecting assets, it was assumed that the Municipality will not continue to deposit to the trust annually and will pay benefits annually either from the trust or from the Municipality's general funds (in both cases these payments are incorporated as payments from the trust for purposes of determining a discount rate).

G. Change in Net OPEB Liability

The Changes in the net OPEB liability of the Municipality for the year ended December 31, 2024, were as follows:

	Increases/Decreases		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balances at December 31, 2023	\$38,236,228	\$ -	\$38,236,228
Changes for the year:			
Service Cost	536,181	-	536,181
Interest	1,242,399	-	1,242,399
Differences Between Expected and Actual	7,465,314	-	7,465,314
Contributions - Employer	-	1,357,875	(1,357,875)
Net Investment Income	-	675,397	(675,397)
Benefit Payments	(2,031,850)	(2,031,850)	-
Administrative Expense	<u>-</u>	<u>(1,422)</u>	<u>1,422</u>
Net Changes	<u>7,212,044</u>	<u>-</u>	<u>7,212,044</u>
Balances at December 31, 2024	<u>\$45,448,272</u>	<u>\$ -</u>	<u>\$45,448,272</u>

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 13 - Other Post-Employment Benefit Plan (Cont'd)

H. Changes of Assumptions and Other Inputs

The following were changed for the January 1, 2024 OPEB valuation:

- Medical trend rates updated; vision trend rate changed from 2.0% to 3.0%.
- Medical claims rates updated to use actual premiums for larger retired member medical risk pool.

I. Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability of the Municipality, as well as what the Municipality's net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (1.75%) or one percentage point higher (3.75%) than the current discount rate:

	<u>1.0% Decrease</u> <u>1.75%</u>	<u>Discount Rate</u> <u>2.75%</u>	<u>1.0% Increase</u> <u>3.75%</u>
Net OPEB Liability (Asset)	\$53,410,583	\$45,448,272	\$39,513,210

J. Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the net OPEB liability of the Municipality, as well as what the Municipality's net OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

	<u>1.0% Decrease</u>	<u>Healthcare Cost</u> <u>Trend Rates</u>	<u>1.0% Increase</u>
Net OPEB Liability (Asset)	\$39,262,429	\$45,448,272	\$53,617,826

K. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2024, the Municipality recognized OPEB expense of \$2,461,611. As of December 31, 2024, the Municipality reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 13 - Other Post-Employment Benefit Plan (Cont'd)

K. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Cont'd)

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference between expected and actual experience	\$5,338,637	\$ -
Changes of assumptions	258,540	2,126,377
Net difference between projected and actual earnings	<u>-</u>	<u>295,940</u>
Total	<u>\$5,597,177</u>	<u>\$2,422,317</u>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended December 31,	
2025	\$ 726,326
2026	952,033
2027	776,807
2028	<u>719,694</u>
	<u>\$3,174,860</u>

Note 14 - Pension Plans Financial Information

The Municipality's Police Pension, a defined benefit plan and the Municipality of Monroeville Uniform and Non-Uniform Employees Other Post-Employment Benefit (OPEB) Retiree Benefits Plan Trust Fund (OPEB Trust), a single-employer OPEB Plan, do not issue stand-alone financial reports. The following is a statement of fiduciary net position and statement of changes in fiduciary net position for both Plans as of and for the year ended December 31, 2024:

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 14 - Pension Plans Financial Information (Cont'd)

	Pension & Other Employee Benefit Trust Funds		Total Pension & Other Employee Benefit Trust Funds
	Police Pension Fund	OPEB Trust Fund	
ASSETS			
Cash and Cash Equivalents	\$ 1,054,233	\$ 40,874	\$ 1,095,107
Investments at Fair Value			
Equities	8,498,277	-	8,498,277
Mutual Funds	26,878,602	7,635,511	34,514,113
Municipal Bonds	1,074,245	-	1,074,245
U. S. Treasuries	1,198,728	-	1,198,728
Corporate Bonds	16,977,390	-	16,977,390
Other Receivables	<u>272,849</u>	<u>65,663</u>	<u>338,512</u>
TOTAL ASSETS	<u>55,954,324</u>	<u>7,742,048</u>	<u>63,696,372</u>
LIABILITIES			
Accounts Payable	<u>-</u>	<u>7,742,048</u>	<u>7,742,048</u>
NET POSITION			
Net Position Restricted for Pensions	<u>\$55,954,324</u>	<u>\$ -</u>	<u>\$55,954,324</u>
Additions			
Contributions			
Employer	\$ 2,028,691	\$1,357,875	\$ 3,386,566
Plan Members	<u>319,155</u>	<u>-</u>	<u>319,155</u>
Total Contributions	<u>2,347,846</u>	<u>1,357,875</u>	<u>3,705,721</u>
Investment Income			
Net Appreciation (Depreciation) in Fair Value of Investments	\$ 3,583,596	\$ 86,758	\$ 3,670,354
Interest and Dividends	<u>1,953,569</u>	<u>651,254</u>	<u>2,604,823</u>
	5,537,165	738,012	6,275,177
Less Investment Expenses	<u>(280,807)</u>	<u>(62,615)</u>	<u>(343,422)</u>
Net Investment Income	<u>5,256,358</u>	<u>675,397</u>	<u>5,931,755</u>
Total Additions	<u>7,604,204</u>	<u>2,033,272</u>	<u>9,637,476</u>

Municipality of Monroeville
Notes to Financial Statements
December 31, 2024

Note 14 - Pension Plans Financial Information (Cont'd)

	Pension & Other Employee Benefit Trust Funds		Total Pension & Other Employee Benefit Trust Funds
	Police Pension Fund	OPEB Trust Fund	
Deductions			
Benefits	\$4,190,398	\$ 2,031,850	\$ 6,222,248
Administrative Expenses	<u>7,716</u>	<u>1,422</u>	<u>9,138</u>
Total Deductions	<u>4,198,114</u>	<u>2,033,272</u>	<u>6,231,386</u>
Net Increase in Net Position	<u>3,406,090</u>	<u>-</u>	<u>3,406,090</u>
Net Position Restricted for Pensions			
Beginning of Year	<u>52,548,234</u>		<u>52,548,234</u>
End of Year	<u>\$55,954,324</u>		<u>\$55,954,324</u>
Net Position Restricted for OPEB			
Beginning of Year		\$ <u>-</u>	\$ <u>-</u>
End of Year		\$ <u>-</u>	\$ <u>-</u>

Note 15 - Risk Management

The Municipality is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets; errors or omissions; injuries to employees; and natural disasters. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not significantly exceeded commercial insurance coverage for the past three years. There were no significant reductions in insurance coverage from the prior year. The Municipality also purchases commercial insurance for its employees' health and accident insurance coverage.

Note 16 - Construction Commitment

As of December 31, 2024, the Municipality had a construction commitment of approximately \$112,000. It is projected this project will be completed in 2025.

**REQUIRED SUPPLEMENTARY
INFORMATION**

Municipality of Monroeville
Required Supplementary Information
Schedule of Changes in the Municipality's Net Pension
Liability and Related Ratios
December 31, 2024

	Police Pension Plan									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability										
Service Cost	\$ 1,095,782	\$ 1,046,093	\$ 974,525	\$ 1,008,012	\$ 1,016,257	\$ 1,003,862	\$ 961,133	\$ 1,003,700	\$ 854,291	\$ 813,610
Interest	4,071,631	4,008,231	3,842,040	3,778,852	3,746,515	3,651,023	3,559,783	3,453,644	3,304,775	3,210,893
Changes in Assumptions	-	-	-	1,241,395	-	-	-	3,020,219	-	-
Differences Between Expected and Actual Experience	-	1,666,310	-	120,142	-	(146,620)	-	(642,803)	-	650,548
Benefit Payments	(4,190,398)	(4,057,632)	(3,928,732)	(3,638,360)	(3,332,131)	(3,175,573)	(2,958,635)	(2,729,768)	(2,732,351)	(2,715,934)
Net Change in Total Pension Liability	977,015	2,663,002	887,833	2,510,041	1,430,641	1,332,692	1,562,281	4,104,992	1,426,715	1,959,117
Total Pension Liability - Beginning	<u>63,618,058</u>	<u>60,955,056</u>	<u>60,067,223</u>	<u>57,557,182</u>	<u>56,126,541</u>	<u>54,793,849</u>	<u>53,231,568</u>	<u>49,126,576</u>	<u>47,699,861</u>	<u>45,740,744</u>
Total Pension Liability - Ending (a)	<u>64,595,073</u>	<u>63,618,058</u>	<u>60,955,056</u>	<u>60,067,223</u>	<u>57,557,182</u>	<u>56,126,541</u>	<u>54,793,849</u>	<u>53,231,568</u>	<u>49,126,576</u>	<u>47,699,861</u>
Plan Fiduciary Net Position										
Contributions - Employer, including State Aid	2,028,691	1,962,109	1,689,000	2,547,632	2,344,008	2,415,392	2,400,533	2,157,350	2,173,486	2,440,854
Contributions - Member	319,155	293,910	310,796	304,323	304,928	274,375	320,616	276,916	258,852	258,176
Net Investment Income	5,256,358	5,760,647	(5,292,552)	6,187,087	3,486,724	6,276,509	(2,160,805)	4,436,427	1,845,778	(296,453)
Benefit Payments	(4,190,398)	(4,057,632)	(3,928,581)	(3,638,360)	(3,332,131)	(3,172,723)	(2,961,396)	(2,729,768)	(2,732,351)	(2,715,934)
Administrative Expenses	(7,716)	(19,677)	(12,431)	(2,069)	(11,233)	(6,875)	(1,492)	(255,955)	(200,399)	(216,271)
Net Change in Plan Fiduciary Net Position	3,406,090	3,939,357	(7,233,768)	5,398,613	2,792,296	5,786,678	(2,402,544)	3,884,970	1,345,366	(529,628)
Plan Fiduciary Net Position - Beginning	<u>52,548,234</u>	<u>48,608,877</u>	<u>55,842,645</u>	<u>50,444,032</u>	<u>47,651,736</u>	<u>41,865,058</u>	<u>44,267,602</u>	<u>40,382,632</u>	<u>39,037,266</u>	<u>39,566,894</u>
Plan Fiduciary Net Position - Ending (b)	<u>55,954,324</u>	<u>52,548,234</u>	<u>48,608,877</u>	<u>55,842,645</u>	<u>50,444,032</u>	<u>47,651,736</u>	<u>41,865,058</u>	<u>44,267,602</u>	<u>40,382,632</u>	<u>39,037,266</u>
Municipality's Net Pension Liability (a-b)	<u>\$ 8,640,749</u>	<u>\$11,069,824</u>	<u>\$12,346,179</u>	<u>\$ 4,224,578</u>	<u>\$ 7,113,150</u>	<u>\$ 8,474,805</u>	<u>\$12,928,791</u>	<u>\$ 8,963,966</u>	<u>\$ 8,743,944</u>	<u>\$ 8,662,595</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.6%	82.6%	79.7%	93.0%	87.6%	84.9%	76.4%	83.2%	82.2%	81.8%
Covered Payroll	<u>\$ 6,380,902</u>	<u>\$ 5,878,203</u>	<u>\$ 5,534,957</u>	<u>\$ 5,200,840</u>	<u>\$ 5,558,251</u>	<u>\$ 5,309,100</u>	<u>\$ 5,412,616</u>	<u>\$ 5,620,594</u>	<u>\$ 5,177,028</u>	<u>\$ 5,024,306</u>
Municipality's Net Pension Liability as a Percentage of Covered Payroll	135.42%	188.32%	223.06%	81.23%	127.97%	159.63%	238.86%	159.48%	168.90%	172.41%

Municipality of Monroeville
Required Supplementary Information
Schedule of Changes in the Municipality's Net Pension
Liability and Related Ratios
December 31, 2024

	Non-Uniform Pension Plan									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total Pension Liability										
Service Cost	\$ 1,270,078	\$ 1,190,471	\$ 1,143,129	\$ 940,551	\$ 867,802	\$ 862,573	\$ 798,852	\$ 751,994	\$ 841,542	\$ 843,133
Interest	2,636,852	2,551,066	2,493,697	2,380,326	2,342,022	2,301,595	2,258,973	2,257,111	2,162,777	2,094,736
Change in Benefit Terms	-	-	-	-	-	-	-	-	54,182	-
Changes in Assumptions	-	-	-	2,128,096	-	-	-	1,125,643	754,490	-
Differences Between Expected and Actual Experience	-	819,419	-	(1,073,648)	-	100,610	-	(15,330)	-	231,336
Benefit Payments	(3,293,541)	(2,726,822)	(2,459,433)	(2,378,525)	(2,723,023)	(2,282,541)	(2,336,176)	(2,019,849)	(1,997,015)	(1,865,768)
Net Change in Total Pension Liability	613,389	1,834,134	1,177,393	1,996,800	486,801	982,237	721,649	2,099,569	1,815,976	1,303,437
Total Pension Liability - Beginning	50,581,371	48,747,237	47,569,844	45,573,044	45,086,243	44,104,006	43,382,357	41,282,788	39,466,812	38,163,375
Total Pension Liability - Ending (a)	51,194,760	50,581,371	48,747,237	47,569,844	45,573,044	45,086,243	44,104,006	43,382,357	41,282,788	39,466,812
Plan Fiduciary Net Position										
Contributions - Employer, including State Aid	1,425,818	1,337,194	1,312,587	1,335,438	1,326,832	1,201,818	1,212,978	1,162,924	1,170,379	1,032,774
Contributions - PMRS Assessment	4,580	4,740	4,440	4,260	4,220	3,880	3,940	3,820	3,840	-
Contributions - Member	478,444	447,595	429,794	414,412	382,359	375,159	349,198	351,043	357,310	351,986
Net Investment Income	5,402,597	(7,580,150)	7,199,523	6,121,633	8,329,513	(1,453,209)	6,302,315	2,925,892	(79,459)	1,817,758
Benefit Payments	(3,293,541)	(2,726,822)	(2,459,433)	(2,378,525)	(2,723,023)	(2,282,541)	(2,336,176)	(2,019,849)	(1,997,015)	(1,865,768)
Administrative Expenses	(150,108)	(140,285)	(144,327)	(103,131)	(79,402)	(94,419)	(94,008)	(101,997)	(83,352)	(73,778)
Net Change in Plan Fiduciary Net Position	3,867,790	(8,657,728)	6,342,584	5,394,087	7,240,499	(2,249,312)	5,438,247	2,321,833	(628,297)	1,262,972
Plan Fiduciary Net Position - Beginning	50,094,405	58,752,133	52,409,549	47,015,462	39,774,963	42,024,275	36,586,028	34,264,195	34,892,492	33,629,520
Plan Fiduciary Net Position - Ending (b)	53,962,195	50,094,405	58,752,133	52,409,549	47,015,462	39,774,963	42,024,275	36,586,028	34,264,195	34,892,492
Municipality's Net Pension Liability (a-b)	\$(2,767,435)	\$ 486,966	\$(10,004,896)	\$(4,839,705)	\$(1,442,418)	\$ 5,311,280	\$ 2,079,731	\$ 6,796,329	\$ 7,018,593	\$ 4,574,320
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	105.4%	99.0%	120.5%	110.2%	103.2%	88.2%	95.3%	84.3%	83.0%	88.4%
Covered Payroll	\$ 7,974,043	\$ 7,459,933	\$ 7,163,271	\$ 6,906,873	\$ 6,372,647	\$ 6,276,378	\$ 5,812,721	\$ 5,847,782	\$ 5,902,335	\$ 5,873,243
Municipality's Net Pension Liability as a Percentage of Covered Payroll	(34.71%)	6.53%	(139.67%)	(70.07%)	(22.63%)	84.62%	35.78%	116.22%	118.91%	77.88%

The Non-Uniform Pension Plan measurement date for the net pension liability is one year prior to the financial statement date.

Municipality of Monroeville
Required Supplementary Information
Schedule of Municipality's Contributions
and Investment Returns
December 31, 2024

	Police Pension Plan									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<u>Schedule of Municipality's Contributions</u>										
Actuarially Determined Contribution	\$2,028,691	\$1,962,109	\$1,689,000	\$2,547,632	\$2,344,008	\$2,415,392	\$2,400,533	\$2,157,350	\$2,173,486	\$2,422,829
Contributions in Relation to the Actuarially Determined Contribution	<u>2,028,691</u>	<u>1,962,109</u>	<u>1,689,000</u>	<u>2,547,632</u>	<u>2,344,008</u>	<u>2,415,392</u>	<u>2,400,533</u>	<u>2,157,350</u>	<u>2,173,486</u>	<u>2,422,829</u>
Contribution Deficiency (Excess)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Covered Payroll	<u>\$6,380,902</u>	<u>\$5,878,203</u>	<u>\$5,534,957</u>	<u>\$5,200,840</u>	<u>\$5,558,251</u>	<u>\$5,309,100</u>	<u>\$5,412,616</u>	<u>\$5,620,594</u>	<u>\$5,177,028</u>	<u>\$5,024,306</u>
Contributions as a Percentage of Covered Payroll	31.79%	33.38%	30.52%	48.99%	42.17%	45.50%	44.35%	38.38%	41.98%	48.22%
<u>Investment Returns</u>										
Annual Money Weighted Rate of Return, Net of Investment Expenses	10.83%	12.77%	(9.26%)	13.15%	8.03%	15.99%	(4.52%)	11.24%	4.41%	(1.17%)
	Non-Uniform Pension Plan									
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
<u>Schedule of Municipality's Contributions</u>										
Actuarially Determined Contribution	\$1,433,620	\$1,430,278	\$1,341,594	\$1,316,867	\$1,339,418	\$1,330,712	\$1,205,810	\$1,216,477	\$1,166,564	\$1,173,984
Contributions in Relation to the Actuarially Determined Contribution	<u>1,433,620</u>	<u>1,430,278</u>	<u>1,341,594</u>	<u>1,316,867</u>	<u>1,339,418</u>	<u>1,330,712</u>	<u>1,205,810</u>	<u>1,216,477</u>	<u>1,166,564</u>	<u>1,173,984</u>
Contribution Deficiency (Excess)	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Covered Payroll	<u>\$7,925,267</u>	<u>\$7,974,043</u>	<u>\$7,459,933</u>	<u>\$7,163,271</u>	<u>\$6,906,873</u>	<u>\$6,372,647</u>	<u>\$6,276,378</u>	<u>\$5,812,721</u>	<u>\$5,847,782</u>	<u>\$5,834,565</u>
Contributions as a Percentage of Covered Payroll	18.09%	17.94%	17.98%	18.38%	19.39%	20.88%	19.21%	20.93%	19.95%	20.12%
<u>Investment Returns</u>										
Annual Money Weighted Rate of Return, Net of Investment Expenses	Not Available	10.98%	(12.80%)	13.30%	12.31%	19.19%	(4.57%)	17.84%	8.23%	(0.27%)

Municipality of Monroeville
Notes to the Required Supplementary Information
Defined Benefit Pension Trust Funds
December 31, 2024

Police Pension Plan

1. Assumptions and methods used to determine the contribution rates:

Actuarial Valuation Date	January 1, 2023
Actuarial Cost Method	Entry age normal
Amortization Method	Level dollar, closed
Remaining Amortization Period	7 years aggregate
Asset Valuation Method	4-year smoothing
Inflation	2.50%
Salary Increases	4.75% including inflation
Investment Rate of Return	6.50% net of investment expenses not funded through the MMO, and including inflation.
Mortality	Pub S - 2010 Mortality Table with mortality improvement projected from 2015 based on 2020 SSA assumption.
Retirement Age	Participants with 25 or more years of service are assumed to retire at the following percentages: Ages 50-54: 20% Age 55: 75% Age 56: 100%

2. Changes to Benefits:

None noted.

3. Changes to Assumptions:

None noted.

Municipality of Monroeville
Notes to the Required Supplementary Information
Defined Benefit Pension Trust Funds
December 31, 2024

Non-Uniform Pension Plan

1. Assumptions and methods used to determine the contribution rates:

Actuarial Valuation Date	January 1, 2023
Actuarial Cost Method	Entry age
Amortization Period	Level dollar based upon the amortization periods in Act 205
Asset Valuation Method	Based upon the Municipal reserves
Investment Rate of Return	5.25%
Inflation	2.20%
Salary Increases	Age-related scale with merit and inflation component
Pre-Retirement Mortality	Males: PUB-2010 General Employees Females: PUB-2010 General Employees
Post-Retirement Mortality	Males: RP-2006 annuitant male table Females: RP-2006 annuitant female table

2. Changes to Assumptions:

None noted.

Municipality of Monroeville
Required Supplementary Information
Schedule of Changes in the Municipality's Net OPEB
Liability and Related Ratios
December 31, 2024

	2024	2023	2022	2021	2020	2019	2018	2017
Total OPEB Liability								
Service Cost	\$ 536,181	\$ 270,514	\$ 263,274	\$ 505,902	\$ 492,362	\$ 647,321	\$ 629,996	\$ 486,831
Interest	1,242,399	1,046,453	1,053,558	1,264,059	1,252,422	1,467,093	1,442,468	2,118,386
Changes in Assumptions	-	-	(3,948,985)	-	1,252,935	-	11,770,520	-
Differences Between Expected and Actual Experience	7,465,314	-	(102,369)	-	(1,926,800)	-	(7,344,510)	-
Benefit Payments	(2,031,850)	(1,763,232)	(1,340,786)	(1,273,698)	(1,465,793)	(1,442,820)	(1,330,622)	(1,198,265)
Net Change in Total OPEB Liability	7,212,044	(446,265)	(4,075,308)	496,263	(394,874)	671,594	5,167,852	1,406,952
Total OPEB Liability - Beginning	<u>38,236,228</u>	<u>38,682,493</u>	<u>42,757,801</u>	<u>42,261,538</u>	<u>42,656,412</u>	<u>41,984,818</u>	<u>36,816,966</u>	<u>35,410,014</u>
Total OPEB Liability - Ending (a)	<u>45,448,272</u>	<u>38,236,228</u>	<u>38,682,493</u>	<u>42,757,801</u>	<u>42,261,538</u>	<u>42,656,412</u>	<u>41,984,818</u>	<u>36,816,966</u>
Plan Fiduciary Net Position								
Contributions - Employer	1,357,875	337,260	1,500,000	-	-	-	1,000,000	-
Net Investment Income	675,397	858,686	(988,942)	789,361	734,829	1,214,430	(351,054)	740,139
Benefit Payments	(2,031,850)	(1,763,232)	(1,340,786)	(1,273,698)	(1,465,793)	(1,442,820)	(1,330,622)	(1,198,265)
Administrative Expenses	(1,422)	-	(12,000)	(2,997)	(4,695)	(63,170)	(54,286)	(8,500)
Net Change in Plan Fiduciary Net Position	-	(567,286)	(841,728)	(487,334)	(735,659)	(291,560)	(735,962)	(466,626)
Plan Fiduciary Net Position - Beginning	<u>-</u>	<u>567,286</u>	<u>1,409,014</u>	<u>1,896,348</u>	<u>2,632,007</u>	<u>2,923,567</u>	<u>3,659,529</u>	<u>4,126,155</u>
Plan Fiduciary Net Position - Ending (b)	<u>-</u>	<u>-</u>	<u>567,286</u>	<u>1,409,014</u>	<u>1,896,348</u>	<u>2,632,007</u>	<u>2,923,567</u>	<u>3,659,529</u>
Municipality's Net OPEB Liability (a-b)	<u>\$45,448,272</u>	<u>\$38,236,228</u>	<u>\$38,115,207</u>	<u>\$41,348,787</u>	<u>\$40,365,190</u>	<u>\$40,024,405</u>	<u>\$39,061,251</u>	<u>\$33,157,437</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.0%	0.0%	1.50%	3.30%	4.50%	6.20%	7.00%	9.90%
Covered Employee Payroll	<u>\$13,351,531</u>	<u>\$13,763,335</u>	<u>\$12,743,625</u>	<u>\$12,538,021</u>	<u>\$12,408,567</u>	<u>\$11,688,994</u>	<u>\$11,611,708</u>	<u>\$11,262,218</u>
Municipality's Net OPEB Liability as a Percentage of Covered Employee Payroll	340.40%	277.81%	299.09%	329.79%	325.30%	342.41%	336.40%	294.41%

The information reported above is the information which was available upon implementation of the new reporting standard; 10 years of information will be reported when available.

**Municipality of Monroeville
Required Supplementary Information
Schedule of Municipality's Contributions
and Investment Returns - OPEB Plan
December 31, 2024**

	2024	2023	2022	2021	2020	2019	2018	2017
1. Schedule of Municipality's Contributions								
Actuarially Determined Contribution	Not Calculated	Not Calculated	Not Calculated	Not Calculated	Not Calculated	Not Calculated	\$ 3,292,614	\$ 2,687,170
Contributions in Relation to the Actuarially Determined Contribution	<u>\$ 1,357,875</u>	<u>\$ 337,200</u>	<u>\$ 1,500,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ -</u>
Contribution Deficiency (Excess)	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>\$ 2,292,614</u>	<u>\$ 2,687,170</u>
Covered Employee Payroll	\$13,351,531	\$13,763,335	\$12,743,625	\$12,538,021	\$12,408,567	\$11,688,994	\$11,611,708	\$11,262,218
Contributions as a Percentage of Covered Employee Payroll	10.17%	2.45%	11.77%	0.00%	0.00%	0.00%	8.61%	0.00%
2. Investment Returns								
Annual Money Weighted Rate of Return, Net of Investment Expenses	9.59%	13.06%	(14.46%)	11.01%	10.63%	17.82%	(12.21%)	18.90%

The information reported above is the information which was available upon implementation of the new reporting standard; 10 years of information will be reported when available.

Municipality of Monroeville
Required Supplementary Information
Schedule of Municipality's Contributions
and Investment Returns - OPEB Plan
December 31, 2024

3. Notes to Schedule

Valuation Date:	January 1, 2024
Actuarial Cost Method	Entry age
Asset Valuation Method	Fair value
Discount Rate	2.75%
Inflation Rate	2.50%
Healthcare Cost Trend Rates	Pre-65 Medical/Rx: 2024 at 6.75% decreasing by 0.50% until reaching 4.75%; Post-65 Medical/Rx: 5.0% decreasing by 0.25% to an ultimate rate of 4.75%; dental 3.0% and vision 3.0%
Investment Rate of Return	7.0% increase per year
Retirement Age	Police: participants with 25 or more years of service are assumed to retire at the following percentages: Age 50 - 54: 20%; Age 55: 75%; Ages 56+: 100%. Non-Police: Age 55: 30%; greater than Age 55: 33%.
Mortality	Police: PubS-2010 Non-Police: PubG-2010

**COMBINING AND INDIVIDUAL FUNDS
FINANCIAL STATEMENTS**

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

- Highway Aid Fund - Used to account for revenues from the Commonwealth of Pennsylvania based on an allocation of its Liquid Fuels Tax. Such revenues are restricted to be used for highways and streets.
- Police Asset Seizure Fund - Used to account for the proceeds of the federal asset seizure program awarded to the Monroeville Police Department. All proceeds must be used for Police Department activities.
- Sidewalk Fund - Used to account for the revenues from certain developments in the Municipality as described by Municipal ordinances. The revenues received shall be used to fund sidewalks in various locations in this Municipality.

CAPITAL PROJECTS FUNDS

- Northern Pike Improvements Fund - Used to account for expenditures related to the improvements of the Northern Pike. These improvements will be funded partially from transfers from the General Fund and private contributions.

**Municipality of Monroeville
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2024**

	Special Revenue Funds			Capital Projects Funds	
	Highway Aid Fund	Police Asset Seizure Fund	Sidewalk Fund	Northern Pike Improvements Fund	Total Nonmajor Governmental Funds
ASSETS					
Cash and Cash Equivalents	<u>\$1,334,695</u>	<u>\$234,112</u>	<u>\$107,088</u>	<u>\$180,367</u>	<u>\$1,856,262</u>
LIABILITIES AND FUND BALANCES					
Liabilities					
Due to Other Funds	\$ _____ -	\$ 13,233	\$ _____ -	\$ _____ -	\$ 13,233
Fund Balances					
Restricted	1,334,695	220,879	-	-	1,555,574
Committed	_____ -	_____ -	<u>107,088</u>	<u>180,367</u>	<u>287,455</u>
Total Fund Balances	<u>1,334,695</u>	<u>220,879</u>	<u>107,088</u>	<u>180,367</u>	<u>1,843,029</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$1,334,695</u>	<u>\$234,112</u>	<u>\$107,088</u>	<u>\$180,367</u>	<u>\$1,856,262</u>

Municipality of Monroeville
Combining Statement of Revenues, Expenditures and
Changes in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2024

	Special Revenue Funds			Capital Projects Funds	
	Highway Aid Fund	Police Asset Seizure Fund	Sidewalk Fund	Northern Pike Improvements Fund	Total Nonmajor Governmental Funds
Revenues					
Interest, Rents & Royalties	\$ 92,196	\$ 147	\$ 2,138	\$ 9,236	\$ 103,717
Intergovernmental	826,561	248,951	-	-	1,075,512
Miscellaneous	<u>-</u>	<u>-</u>	<u>102,200</u>	<u>-</u>	<u>102,200</u>
Total Revenues	<u>918,757</u>	<u>249,098</u>	<u>104,338</u>	<u>9,236</u>	<u>1,281,429</u>
Expenditures					
Public Works - Highways	633,715	-	-	-	633,715
Capital Outlay	<u>45,659</u>	<u>46,268</u>	<u>-</u>	<u>-</u>	<u>91,927</u>
Total Expenditures	<u>679,374</u>	<u>46,268</u>	<u>-</u>	<u>-</u>	<u>725,642</u>
Net Change in Fund Balances	239,383	202,830	104,338	9,236	555,787
Fund Balances - January 1, 2024	<u>1,095,312</u>	<u>18,049</u>	<u>2,750</u>	<u>171,131</u>	<u>1,287,242</u>
Fund Balances - December 31, 2024	<u>\$1,334,695</u>	<u>\$220,879</u>	<u>\$107,088</u>	<u>\$180,367</u>	<u>\$1,843,029</u>

Municipality of Monroeville
Schedule of Revenues, Expenditures
and Changes in Fund Balance
Special Revenue Funds
Highway Aid Fund
Budget and Actual
Year Ended December 31, 2024

	<u>Budgeted Amounts</u>		Actual (Budgetary Basis)	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues				
Interest, Rents and Royalties				
Interest Earnings	\$ 73,000	\$ 73,000	\$ 92,196	\$ 19,196
Intergovernmental				
Liquid Fuels Tax	<u>819,856</u>	<u>819,856</u>	<u>826,561</u>	<u>6,705</u>
Total Revenues	<u>892,856</u>	<u>892,856</u>	<u>918,757</u>	<u>25,901</u>
Expenditures				
Current:				
Public Works				
Highways and Streets				
Snow and Ice Removal	560,000	560,000	252,032	307,968
Traffic Control Devices	-	-	54,193	(54,193)
Street Lighting	310,000	310,000	327,490	(17,490)
Capital Outlay				
Road Maintenance	<u>-</u>	<u>-</u>	<u>45,659</u>	<u>(45,659)</u>
Total Expenditures	<u>870,000</u>	<u>870,000</u>	<u>679,374</u>	<u>190,626</u>
Net Change in Fund Balance	<u>\$ 22,856</u>	<u>\$ 22,856</u>	<u>\$239,383</u>	<u>\$216,527</u>

COMPONENT UNIT

CONVENTION VISITOR'S BUREAU

**Municipality of Monroeville
Balance Sheet
Convention Visitor's Bureau - Component Unit
General Fund
December 31, 2024**

ASSETS

Cash and Cash Equivalents	\$1,529,114
Due from Other Governments	76,833
Prepaid Items	<u>3,861</u>

TOTAL ASSETS **\$1,609,808**

LIABILITIES AND FUND BALANCES

Liabilities

Due to Primary Government	\$ 237,673
Accounts Payable	<u>6,639</u>

Total Liabilities 244,312

Fund Balances

Nonspendable	3,861
Unassigned	<u>1,361,635</u>

Total Fund Balances 1,365,496

TOTAL LIABILITIES AND FUND BALANCES **\$1,609,808**

Municipality of Monroeville
Reconciliation of the Governmental Funds
Balance Sheet to the Statement of Net Position
Convention Visitor's Bureau - Component Unit
December 31, 2024

Total Fund Balances - Governmental Funds	\$1,365,496
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Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. The cost of assets is \$130,512 and the accumulated depreciation is \$85,873.	44,639
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Intangible right-to-use assets used in governmental activities are not financial resources and, therefore, are not reported as assets in governmental funds. The value of these assets is \$123,875 and the accumulated amortization is \$122,384.	1,491
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Long-term liabilities, including lease payable, are not due and payable in the current period and, therefore, are not reported as liabilities in the funds. Long-term liabilities at year end consist of:

Lease Liabilities	<u>(2,310)</u>
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Total Net Position - Governmental Activities	<u>\$1,409,316</u>
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**Municipality of Monroeville
Statement of Revenues, Expenditures
and Changes in Fund Balance
Convention Visitor's Bureau - Component Unit
General Fund
Year Ended December 31, 2024**

Revenues	
Taxes	\$ 601,096
Interest, Rents and Royalties	75,458
Intergovernmental	5,000
Miscellaneous	<u>7,660</u>
Total Revenues	<u>689,214</u>
Expenditures	
Current:	
Conservation and Development	<u>877,989</u>
Net Change in Fund Balance	(188,775)
Fund Balance - January 1, 2024	<u>1,554,271</u>
Fund Balance - December 31, 2024	<u>\$1,365,496</u>

**Municipality of Monroeville
Reconciliation of the Governmental Funds
Statement of Revenues, Expenditures and Changes in Fund Balances
to the Statement of Activities
Convention Visitor's Bureau - Component Unit
Year Ended December 31, 2024**

Total Net Change in Fund Balances - Governmental Funds	\$(188,775)
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Amounts reported for governmental activities in the statement of net position are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the difference between depreciation/amortization and capital outlays in the period.

Depreciation Expense	\$ (6,155)	
Intangible Right-to-Use Assets Amortization	<u>(17,910)</u>	(24,065)

Payments for the intangible right-to-use assets are reported as principal and interest in governmental funds, but in the statement of activities, the asset is amortized and the repayment reduces the long-term liabilities in the statement of net position.

27,320

Change in Net Position of Governmental Activities	\$(<u>185,520</u>)
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ADDITIONAL INFORMATION

**Municipality of Monroeville
Schedule of Public Library Program
Revenues and Expenditures
Included in the General Fund
Year Ended December 31, 2024**

Revenues

Regional Asset District Tax Funds passed through ACLA	\$ 236,710
State Library Aid	134,891
State Gaming Revenue	24,742
Contributions	160,429
Fines and Miscellaneous	<u>50,344</u>
Total Revenues	<u>\$ 607,116</u>

Expenditures

Salaries	\$ 697,093
Benefits	549,954
Utilities	81,454
Maintenance and Repairs	24,062
Office Supplies and Expenses	94,304
Library Books and Equipment	336,484
Office Equipment and Furniture	5,307
Miscellaneous Outside Personnel Services	<u>460,195</u>
Total Expenditures	<u>\$2,248,853</u>

Note: Expenditures are funded by General Fund revenues and available Regional Asset District funds to the extent they are not covered by amounts noted above.

STATISTICAL SECTION

STATISTICAL SECTION

This part of the Municipality of Monroeville’s annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Municipality’s overall financial health.

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SCHEDULE

FINANCIAL TRENDS

These schedules contain trend information to help the reader understand how the Municipality’s financial performance and well-being has changed over time.

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REVENUE CAPACITY

These schedules contain information to help the reader assess the factors affecting the Municipality’s ability to generate its property and earned income taxes.

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DEBT CAPACITY

These schedules present information to help the reader assess the affordability of the Municipality’s current levels of outstanding debt and the Municipality’s ability to issue additional debt in the future.

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DEMOGRAPHIC AND ECONOMIC INFORMATION

These schedules offer demographic and economic indicators to help the reader understand the environment within which the Municipality’s financial activities take place and to help make comparisons over time and with other governments.

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OPERATING INFORMATION

These schedules contain information about the Municipality’s operations and resources to help the reader understand how the Municipality’s financial information relates to the services the Municipality provides and the activities it performs.

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MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 1 NET POSITION BY COMPONENT

LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Governmental activities										
Net Investment in Capital Assets	\$ 11,599,579	\$ 12,309,761	\$ 13,310,559	\$ 14,622,837	\$ 16,555,654	\$ 17,650,264	\$ 18,806,405	\$ 20,698,187	\$ 21,664,632	\$ 28,976,784
Restricted	1,593,548	1,364,788	288,569	764,254	867,354	1,248,487	1,421,278	5,311,138	1,113,361	4,083,626
Unrestricted	(7,950,258)	(7,684,003)	(6,866,770)	(29,301,616)	(29,880,298)	(27,318,199)	(22,114,300)	(19,746,652)	(8,549,713)	(11,643,293)
Net position	<u>\$ 5,242,869</u>	<u>\$ 5,990,546</u>	<u>\$ 6,732,358</u>	<u>\$ (13,914,525)</u>	<u>\$ (12,457,290)</u>	<u>\$ (8,419,448)</u>	<u>\$ (1,886,617)</u>	<u>\$ 6,262,673</u>	<u>\$ 14,228,280</u>	<u>\$ 21,417,117</u>

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

**SCHEDULE 2
CHANGES IN NET POSITION**

LAST TEN FISCAL YEARS
(ACCRUAL BASIS OF ACCOUNTING)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Expenses										
Governmental activities:										
General Government	\$ 4,360,921	\$ 4,234,236	\$ 4,464,086	\$ 4,332,927	\$ 5,083,931	\$ 4,564,369	\$ 4,020,374	\$ 4,192,438	\$ 5,012,548	\$ 5,310,297
Public Safety	13,219,654	14,034,917	14,886,812	16,690,271	16,432,694	15,391,430	13,909,184	15,013,389	14,614,403	16,337,601
Public Works-Sanitation	1,431,181	1,528,363	1,610,152	1,445,974	1,560,068	1,326,160	1,391,520	1,099,576	1,508,535	1,386,876
Public Works-Highway	5,217,301	5,089,016	5,090,065	6,673,563	6,297,802	5,827,794	5,660,864	6,794,473	7,176,906	7,177,905
Public Works-Other	-	-	-	-	956,285	1,346,389	1,712,049	1,090,324	1,564,964	1,766,686
Culture-Recreation	4,928,151	5,290,431	5,479,581	5,344,164	5,777,818	4,366,602	4,214,492	4,328,048	5,343,532	5,642,297
Conservation and Development	296,709	529,993	479,846	522,105	511,076	447,307	497,490	486,391	481,203	553,302
Interest On Long-Term Debt	675,103	607,209	522,580	426,648	306,322	198,996	85,668	66,117	28,249	13,500
Total primary government	\$ 30,129,020	\$ 31,314,165	\$ 32,533,122	\$ 35,435,652	\$ 36,925,996	\$ 33,469,047	\$ 31,491,641	\$ 33,070,756	\$ 35,730,340	\$ 38,188,464
Program Revenues										
Charges for services:										
General Government	\$ 116,779	\$ 116,780	\$ 75,803	\$ 70,876	\$ 66,353	\$ 104,839	\$ 60,988	\$ 192,325	\$ 199,964	\$ 257,594
Public Safety	386,487	327,306	431,322	660,841	792,268	602,417	883,773	683,715	864,489	741,550
Public Works-Sanitation	415,504	410,465	438,630	436,357	462,503	396,252	426,952	390,812	412,013	411,184
Public Works-Highway	111,516	36,702	37,470	78,078	71,768	41,205	90,904	67,022	48,669	93,829
Public Works-Other	-	-	-	-	3,322,515	3,335,991	3,398,507	3,825,901	3,381,313	3,785,444
Culture-Recreation	1,033,519	1,025,915	1,004,888	969,116	1,037,286	702,967	756,932	846,925	834,760	837,711
Conservation and Development	68,868	55,420	48,804	153,370	93,134	74,673	115,145	91,634	108,478	63,563
Operating and Capital grants and contributions	2,756,770	2,486,866	2,531,345	2,686,931	2,527,548	2,608,909	2,555,443	3,511,646	3,288,266	5,309,290
Total primary government	\$ 4,889,443	\$ 4,459,454	\$ 4,568,262	\$ 5,055,569	\$ 8,373,375	\$ 7,867,253	\$ 8,288,644	\$ 9,609,980	\$ 9,137,952	\$ 11,500,165
Total primary government net expense	\$ 25,239,577	\$ 26,854,711	\$ 27,964,860	\$ 30,380,083	\$ 28,552,621	\$ 25,601,794	\$ 23,202,997	\$ 23,460,776	\$ 26,592,388	\$ 26,688,299
General Revs. and Other Changes in Net Position										
Governmental activities:										
Taxes										
Property Taxes, Levied for Gen. Purp.	\$ 9,033,775	\$ 9,013,001	\$ 9,037,409	\$ 8,720,156	\$ 9,102,782	\$ 9,090,790	\$ 9,220,695	\$ 9,139,305	\$ 9,069,357	\$ 8,025,066
Earned Income Taxes	7,482,578	7,485,167	7,633,309	7,698,026	7,959,132	7,672,873	8,127,565	8,790,440	9,287,418	9,422,492
Business Privilege & Mercantile Tax	7,340,650	7,705,324	7,909,899	8,357,693	8,941,293	7,879,440	7,797,675	8,893,008	10,513,548	10,954,693
Other Taxes, Levied for Gen. Purp.	3,026,410	3,012,278	3,731,887	3,756,994	3,482,227	3,472,152	4,122,010	4,242,637	4,376,819	3,534,927
Grants, Subsidies & Contrib. Not Restricted	177,634	261,035	246,440	223,719	188,228	196,433	139,349	219,698	203,320	168,884
Investment Earnings	46,756	70,370	76,825	149,257	253,478	304,410	25,176	193,441	1,023,520	1,239,898
Gain on Sale of Assets	-	-	-	-	-	-	-	-	-	245,333
Miscellaneous	-	55,213	70,903	65,073	82,716	1,023,538	303,358	130,838	84,013	285,843
Total primary government	\$ 27,107,803	\$ 27,602,388	\$ 28,706,672	\$ 28,970,918	\$ 30,009,856	\$ 29,639,636	\$ 29,735,828	\$ 31,609,367	\$ 34,557,995	\$ 33,877,136
Change in Net Position										
Total primary government	\$ 1,868,226	\$ 747,677	\$ 741,812	\$ (1,409,165)	\$ 1,457,235	\$ 4,037,842	\$ 6,532,831	\$ 8,148,591	\$ 7,965,607	\$ 7,188,837

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 3
FUND BALANCES, GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
General Fund										
Nonspendable	\$ 58,075	\$ 52,215	\$ 54,750	\$ 57,412	\$ 135,011	\$ 74,796	\$ 66,511	\$ 268,775	\$ 161,068	\$ 592,685
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	155,231	137,970	94,597	73,960	22,810	1,037,563	1,242,565	948,294	997,233	1,188,750
Assigned	585,862	652,802	700,263	655,451	533,068	600,233	5,624,396	606,915	718,868	538,032
Unassigned	7,175,221	9,718,585	13,497,133	14,410,769	17,735,669	19,508,304	19,203,641	20,412,998	25,265,450	19,241,043
Total general fund	<u>\$ 7,974,389</u>	<u>\$ 10,561,572</u>	<u>\$ 14,346,743</u>	<u>\$ 15,197,592</u>	<u>\$ 18,426,558</u>	<u>\$ 21,220,896</u>	<u>\$ 26,137,113</u>	<u>\$ 22,236,982</u>	<u>\$ 27,142,619</u>	<u>\$ 21,560,510</u>
All Other Governmental Funds										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	1,593,548	1,364,788	288,569	764,254	867,354	1,248,487	1,421,278	1,297,341	1,113,361	1,555,574
Committed	1,168,316	1,584,386	1,968,024	445,652	1,684,278	3,271,665	4,206,463	6,300,640	7,995,449	12,001,745
Assigned	-	(279,518)	-	216,574	-	-	-	-	-	-
Unassigned	(82,300)	(82,300)	-	-	(1,072,682)	(2,122,863)	(4,988,027)	(224,760)	-	-
Unreserved reported in:										
Special revenue funds	-	-	-	-	-	-	-	-	-	-
Total all other governmental funds	<u>\$ 2,679,564</u>	<u>\$ 2,587,356</u>	<u>\$ 2,256,593</u>	<u>\$ 1,426,480</u>	<u>\$ 1,478,950</u>	<u>\$ 2,397,289</u>	<u>\$ 639,714</u>	<u>\$ 7,373,221</u>	<u>\$ 9,108,810</u>	<u>\$ 13,557,319</u>

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 4 CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS

LAST TEN FISCAL YEARS (MODIFIED ACCRUAL BASIS OF ACCOUNTING)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues:										
Taxes	\$ 26,728,752	\$ 27,219,766	\$ 28,273,021	\$ 28,407,971	\$ 29,396,049	\$ 28,097,706	\$ 29,217,159	\$ 30,854,349	\$ 33,253,374	\$ 31,830,111
Licenses and Permits	1,337,841	1,267,561	1,371,775	1,433,261	1,474,294	1,303,145	1,550,600	1,416,537	1,447,607	1,253,319
Fines and Forfeits	112,239	93,135	94,475	94,395	93,533	69,955	59,624	49,184	68,972	44,511
Interest, Rents and Royalties	46,756	70,370	124,267	198,228	304,275	358,452	83,062	262,704	1,087,054	1,400,560
Intergovernmental	2,915,157	2,660,342	2,714,228	2,872,294	2,687,421	2,795,056	2,672,925	3,592,985	3,220,733	5,289,987
Charges for Services	682,793	611,892	570,667	840,982	4,278,000	3,885,244	4,122,976	4,632,613	4,333,107	4,893,045
Miscellaneous	19,247	100,222	43,558	46,126	10,159	10,286	78,853	180,717	291,668	314,089
Total revenues	31,842,585	32,023,288	33,191,991	33,893,257	38,243,731	36,519,844	37,785,199	40,989,089	43,702,515	45,025,622
Expenditures										
Current:										
General Government	3,634,801	3,233,365	3,287,649	3,434,700	3,822,230	3,902,781	3,667,006	4,317,830	4,091,090	4,758,524
Public Safety	12,362,846	11,609,201	11,652,960	13,122,661	12,592,177	12,991,514	12,922,048	13,257,070	13,203,921	14,643,719
Public Works-Sanitation	1,192,521	1,180,830	1,226,511	1,229,976	1,212,927	1,188,420	1,315,314	1,398,845	1,406,682	1,350,753
Public Works-Highways	3,313,521	3,364,611	3,366,360	3,604,313	3,463,552	3,296,552	4,113,994	4,155,445	4,083,316	4,221,990
Public Works-Other	-	-	-	-	852,647	1,195,418	1,242,479	1,387,923	1,351,631	1,382,319
Culture-Recreation	3,889,441	3,971,196	4,063,899	4,327,154	4,489,565	3,806,501	4,123,416	4,815,027	4,902,197	5,439,320
Conservation and Development	274,320	460,931	393,628	480,674	432,170	435,893	563,496	615,755	461,546	573,745
Insurance Premiums	1,112,060	1,204,279	1,209,074	1,220,926	1,315,774	1,361,437	1,389,751	1,446,379	1,590,926	1,781,726
Capital outlays	2,711,390	1,029,697	1,421,327	3,031,336	3,421,326	2,317,545	4,009,300	5,225,683	4,359,535	10,685,942
Debt Service:										
Principal	2,675,899	2,895,617	2,968,415	2,972,059	3,033,299	3,110,820	1,459,777	1,477,456	1,541,981	1,562,608
Interest	712,362	621,136	526,538	457,054	358,547	257,947	112,802	89,177	68,464	49,176
Total Expenditures	31,879,161	29,570,863	30,116,361	33,880,853	34,994,214	33,864,828	34,919,383	38,186,590	37,061,289	46,449,822
Excess of revenues over (under) expenditures	(36,576)	2,452,425	3,075,630	12,404	3,249,517	2,655,016	2,865,816	2,802,499	6,641,226	(1,424,200)
Other Financing Sources (Uses):										
Issuance of Debt	9,655,000	-	-	-	-	-	-	-	-	-
Issuance of Refunding Debt	-	-	7,885,000	-	-	-	5,650,000	-	-	-
Leases & other Right to Use Arrangements	-	-	-	-	-	-	-	-	-	45,267
Bond premium in bonds issued	292,671	-	303,672	-	-	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	(9,479,534)	-	(7,833,354)	-	-	-	(5,586,357)	-	-	-
Lease Proceeds	533,533	-	-	-	-	-	-	-	-	-
Sale of Capital Assets	-	42,550	23,460	8,332	31,919	1,057,661	229,183	30,877	-	245,333
Transfers In	1,301,870	1,000,000	2,679,509	2,287,379	1,000,000	1,243,680	76,657	9,665,038	3,695,317	12,000,000
Transfers Out	(1,301,870)	(1,000,000)	(2,679,509)	(2,287,379)	(1,000,000)	(1,243,680)	(76,657)	(9,665,038)	(3,695,317)	(12,000,000)
Total Other Financing Sources (Uses)	1,001,670	42,550	378,778	8,332	31,919	1,057,661	292,826	30,877	-	290,600
Net Changes in fund balances	\$ 965,094	\$ 2,494,975	\$ 3,454,408	\$ 20,736	\$ 3,281,436	\$ 3,712,677	\$ 3,158,642	\$ 2,833,376	\$ 6,641,226	\$ (1,133,600)
Debt service as a percentage of noncapital expenditures	11.59%	12.18%	12.11%	10.48%	10.15%	10.19%	4.81%	4.44%	4.58%	4.24%

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 5

ASSESSED VALUE AND ACTUAL VALUE OF TAXABLE PROPERTY

LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

Fiscal Year	Residential Property	Commercial Property	Tax Exempt Property	Total Taxable Assessed Value	Taxable Assessed Value as a Percentage of Actual Taxable Value	Total Direct Tax Rate
2015	1,287,862	1,043,436	565,280	2,331,298	100%	4.00
2016	1,290,977	1,045,960	571,109	2,336,937	100%	4.00
2017	1,294,847	1,049,065	403,552	2,343,912	100%	4.00
2018	1,305,389	990,536	498,536	2,295,925	100%	4.00
2019	1,306,930	985,929	498,286	2,292,859	100%	4.00
2020	1,318,005	1,001,400	517,209	2,319,405	100%	4.00
2021	1,352,278	975,926	521,121	2,328,204	100%	4.00
2022	1,380,191	975,926	522,196	2,356,117	100%	4.00
2023	1,395,791	969,957	530,091	2,365,748	100%	4.00
2024	1,397,250	938,849	534,147	2,336,099	100%	4.00

Source: Allegheny County Assessment Office

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 6 DIRECT AND OVERLAPPING PROPERTY TAX RATES

LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

Municipality of Monroeville			County of Allegheny		Gateway School District		Total
Fiscal Year	Total Basic Tax Millage	Total Millage	Total Basic Tax Millage	Total Millage	Total Basic Tax Millage	Total Millage	
2015	4.00	4.00	4.73	4.73	18.89	18.89	27.62
2016	4.00	4.00	4.73	4.73	18.89	18.89	27.62
2017	4.00	4.00	4.73	4.73	19.33	19.33	28.06
2018	4.00	4.00	4.73	4.73	19.33	19.33	28.06
2019	4.00	4.00	4.73	4.73	19.87	19.87	28.60
2020	4.00	4.00	4.73	4.73	19.87	19.87	28.60
2021	4.00	4.00	4.73	4.73	20.89	20.89	29.62
2022	4.00	4.00	4.73	4.73	21.75	21.75	30.48
2023	4.00	4.00	4.73	4.73	21.75	21.75	30.48
2024	4.00	4.00	4.73	4.73	22.86	21.75	31.59

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 7 PRINCIPAL PROPERTY TAX PAYERS CURRENT YEAR AND TEN YEARS AGO

Taxpayer	2024			2014		
	Taxable Assessed Valuation	Rank	Percentage of Total Municipal Taxable Assessed Value	Taxable Assessed Valuation	Rank	Percentage of Total Municipal Taxable Assessed Value
PZ Miracle Mile	\$ 47,897,200	1	2.05%	\$ 40,249,500	2	1.69%
South Saturn Ridge LLC	28,096,200	2	1.20%			
Jamison Lane	27,512,000	3	1.18%	14,515,600	8	0.61%
Pittsburgh PA VA	17,068,400	4	0.73%			
ER Partners LP	16,956,700	5	0.73%	16,956,700	5	0.71%
Cochran RELP	14,874,200	6	0.64%			
UPMC	14,077,200	7	0.60%			
Walnut Capital	13,375,500	8	0.57%			
RCG Monroeville LLC	12,954,000	9	0.55%			
Belmont Ridge Partners	12,183,900	10	0.52%			
CBL Monroeville Partners				132,852,600	1	5.58%
Anne V. Lewis				32,300,000	3	1.36%
HVB Properties				24,500,000	4	1.03%
WPP/WEH LLC				15,307,100	6	0.64%
Monroeville SCLP				14,800,000	7	0.62%
M&M Hotel Poxford				14,093,900	9	0.59%
Walnut Ivanhoe Partners				13,375,500	10	0.56%
	<u>\$ 204,995,300</u>		<u>8.78%</u>	<u>\$ 318,950,900</u>		<u>10.38%</u>

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 8 PROPERTY TAX LEVIES AND COLLECTIONS

LAST TEN FISCAL YEARS

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections In Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2015	9,325,192	8,967,968	96.17%	41,213	9,009,181	96.61%
2016	9,347,748	9,013,001	96.42%	140,145	9,153,146	97.92%
2017	9,207,522	8,897,264	96.63%	141,429	9,038,693	98.17%
2018	9,272,972	8,993,367	96.98%	122,819	9,116,186	98.31%
2019	9,225,316	9,032,338	97.91%	143,568	9,175,906	99.46%
2020	9,192,728	8,943,833	97.29%	227,266	9,171,099	99.76%
2021	9,232,369	8,993,429	97.41%	157,444	9,150,873	99.12%
2022	9,424,469	8,943,556	94.90%	231,605	9,175,161	97.35%
2023	9,462,995	8,833,164	93.34%	274,109	9,107,273	96.24%
2024	9,344,397	8,025,066	85.88%	-	8,025,066	85.88%

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 9

TAXABLE EARNED INCOME AND TAX COLLECTED

LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Taxable Earned Income</u>	<u>Tax Collected</u>
2015	498,838,533	7,482,578
2016	499,011,133	7,485,167
2017	485,356,967	7,633,309
2018	442,339,787	7,698,026
2019	530,608,800	7,959,132
2020	507,267,230	7,672,873
2021	535,787,395	8,127,565
2022	569,465,767	8,790,440
2023	590,162,714	9,287,418
2024	606,097,453	9,422,492

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 10

DIRECT AND OVERLAPPING EARNED INCOME TAX RATES

LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Municipality Direct rate</u>	<u>Gateway School District Direct rate</u>
2015	1%	0.50%
2016	1%	0.50%
2017	1%	0.50%
2018	1%	0.50%
2019	1%	0.50%
2020	1%	0.50%
2021	1%	0.50%
2022	1%	0.50%
2023	1%	0.50%
2024	1%	0.50%

Source: Keystone Collections Group

The Municipality of Monroeville may change the direct tax rate by a vote of Municipal Council.

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 11
EARNED INCOME TAX FILERS AND LIABILITY BY INCOME LEVEL

CURRENT LEVEL

Income Level	2014 Number of filers	2015 Number of filers	2016 Number of filers	2017 Number of filers	2018 Number of filers	2019 Number of filers	2020 Number of filers	2021 Number of filers	2022 Number of filers	2023 Number of filers
\$1,000,000 +	4	3	2	5	8	4	4	6	5	6
\$500,001 - \$1,000,000	15	13	18	13	16	5	14	22	16	16
\$100,001 - \$500,000	1,019	1,147	1,135	1,207	1,248	1,003	1,346	1,413	1,599	1,720
\$40,001 - \$100,000	4,376	4,567	4,513	4,592	4,588	3,688	4,366	4,434	4,602	4,675
\$22,001 - \$40,000	2,509	2,442	2,472	2,437	2,340	1,734	1,989	2,071	1,932	1,642
\$12,001 - \$22,000	1,566	1,535	1,485	1,426	1,359	976	1,168	1,046	1,044	951
\$0 - \$12,000	4,280	4,264	3,990	3,969	3,671	2,701	3,541	3,361	2,884	2,710
TOTAL	13,769	13,971	13,615	13,649	13,230	10,111	12,428	12,353	12,082	11,720

Income Level	2014 Percentage of Total Taxpayers	2015 Percentage of Total Taxpayers	2016 Percentage of Total Taxpayers	2017 Percentage of Total Taxpayers	2018 Percentage of Total Taxpayers	2019 Percentage of Total Taxpayers	2020 Percentage of Total Taxpayers	2021 Percentage of Total Taxpayers	2022 Percentage of Total Taxpayers	2023 Percentage of Total Taxpayers
\$1,000,000 +	0.03%	0.02%	0.01%	0.04%	0.06%	0.04%	0.03%	0.05%	0.04%	0.05%
\$500,001 - \$1,000,000	0.11%	0.09%	0.13%	0.10%	0.12%	0.05%	0.11%	0.18%	0.13%	0.14%
\$100,001 - \$500,000	7.40%	8.21%	8.34%	8.84%	9.43%	9.92%	10.83%	11.44%	13.23%	14.68%
\$40,001 - \$100,000	31.78%	32.69%	33.15%	33.64%	34.68%	36.48%	35.13%	35.89%	38.09%	39.89%
\$22,001 - \$40,000	18.22%	17.48%	18.16%	17.85%	17.69%	17.15%	16.00%	16.77%	15.99%	14.01%
\$12,001 - \$22,000	11.37%	10.99%	10.91%	10.45%	10.27%	9.65%	9.40%	8.47%	8.64%	8.11%
\$0 - \$12,000	31.08%	30.52%	29.31%	29.08%	27.75%	26.71%	28.49%	27.21%	23.87%	23.12%
TOTAL	100.00%									

Income Level	2014 Percentage of Total Income	2015 Percentage of Total Income	2016 Percentage of Total Income	2017 Percentage of Total Income	2018 Percentage of Total Income	2019 Percentage of Total Income	2020 Percentage of Total Income	2021 Percentage of Total Income	2022 Percentage of Total Income	2023 Percentage of Total Income
\$1,000,000 +	0.99%	0.78%	0.52%	1.17%	1.93%	2.73%	0.03%	0.05%	1.25%	1.20%
\$500,001 - \$1,000,000	1.69%	1.50%	2.11%	1.40%	1.65%	0.69%	0.11%	0.18%	1.64%	1.56%
\$100,001 - \$500,000	27.10%	29.65%	29.16%	30.24%	30.84%	30.69%	10.83%	11.44%	37.55%	39.45%
\$40,001 - \$100,000	49.18%	48.66%	48.47%	48.36%	47.93%	49.27%	35.13%	35.89%	45.96%	46.30%
\$22,001 - \$40,000	13.83%	12.75%	13.11%	12.56%	11.91%	11.30%	16.00%	16.77%	9.47%	7.85%
\$12,001 - \$22,000	4.73%	4.38%	4.27%	4.01%	3.77%	3.44%	9.40%	8.47%	2.72%	2.42%
\$0 - \$12,000	2.48%	2.28%	2.36%	2.24%	1.98%	1.88%	28.49%	27.21%	1.41%	1.26%
TOTAL	100%									

The Municipality is legally prohibited from disclosing individual payers.

Keystone Collections Group does not finish processing 2024 returns until October 2025 therefore 2024 final information is not available and not presented. The 2024 final number to be included in the 2025 table.

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 12 RATIOS OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

Fiscal Year	Governmental Activities**			Total Primary Government	Percentage of Personal Income*	Per Capita*
	General Obligation Bonds & Notes ***	Financing Agreements Payable	Lease Liabilities			
2015	22,436,347	1,680,653	-	24,117,000	4.50%	849.61
2016	19,726,528	1,380,036	-	21,106,564	3.95%	743.56
2017	17,265,207	1,076,621	-	18,341,828	3.56%	616.46
2018	14,443,675	839,562	-	15,283,237	2.98%	538.41
2019	11,527,874	636,263	-	12,164,137	2.17%	428.53
2020	8,517,355	455,443	-	8,972,798	1.77%	316.10
2021	7,005,000	345,666	212,635	7,563,301	1.41%	264.08
2022	5,640,000	233,210	172,453	6,045,663	1.06%	211.09
2023	4,254,000	118,010	131,672	4,503,682	0.76%	157.25
2024	2,852,000	-	134,341	2,986,341	0.49%	104.27

* See Schedule 16 for personal income and population data for the Municipality.
These ratios are calculated using personal income and population for the prior calendar year.

**Details regarding the Municipality's outstanding debt can be found in Note 6 & 7 in the current financial statements.

*** Presented net of original issuance discounts, premiums and adjustments, where applicable.

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 13 RATIOS OF GENERAL BONDED DEBT OUTSTANDING

LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

Fiscal Year	General Bonded Debt Outstanding* General Obligation Bond & Notes ***	Percentage of Actual Taxable Value** of Property	Per Capita*
2015	22,436	0.96%	790
2016	19,726	0.84%	695
2017	17,265	0.74%	608
2018	14,443	0.63%	509
2019	11,527	0.50%	406
2020	8,517	0.37%	300
2021	7,005	0.30%	245
2022	5,640	0.24%	197
2023	4,254	0.18%	149
2024	2,852	0.12%	100

Details regarding the Municipality's outstanding debt can be found in the Note 6 in the current financial statements.

* Population data can be found in Schedule 16.

** See Schedule 5 for the Municipality's property value data.

*** Presented net of original issuance discounts, premiums and adjustments, where applicable.

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 14 DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT

December 31, 2024
(AMOUNTS EXPRESSED IN THOUSANDS)

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable*	Estimated Share of Overlapping** Debt
Debt repaid with property taxes			
Municipality of Monroeville	2,986	100.0%	\$ 2,986
Other debt			
Gateway School District	71,475	97.81% a	69,910
Allegheny County	847,895	2.89% a	24,504
Subtotal-overlapping debt			94,414
Total direct and overlapping debt			\$ 97,400

*For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the Municipality's boundaries and dividing it by each unit's total taxable assessed value.

**Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the Municipality. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the Municipality. This process recognizes that, when considering the Municipality's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt of each overlapping government.

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 15

LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS
(AMOUNTS EXPRESSED IN THOUSANDS)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Debt Limit	\$ 70,534	\$ 75,503	\$ 81,097	\$ 83,317	\$ 85,062	\$ 82,119	\$ 92,096	\$ 89,730	\$ 90,731	\$ 95,849
Total net debt applicable to limit	21,920	19,325	16,720	13,985	11,155	8,225	7,005	5,640	4,254	2,852
Legal debt margin	\$ 48,614	\$ 56,178	\$ 64,377	\$ 69,332	\$ 73,907	\$ 73,894	\$ 85,091	\$ 84,090	\$ 86,477	\$ 92,997
Total net debt applicable to the limit as a percentage of debt limit	31.08%	25.60%	20.62%	16.79%	13.11%	10.02%	7.61%	6.29%	4.69%	2.98%

The non-electoral debt limit is set forth in the Pennsylvania Local Government Unit Debt Act and is defined as the average net revenues for the three most recent years multiplied by the debt limit percentage (250%).

The Pennsylvania "Local Government Unit Debt Act" utilizes Gross Bonds & Notes outstanding and excludes Financing Agreements and Lease liabilities in the calculation of the legal debt margin

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 16 DEMOGRAPHIC AND ECONOMIC STATISTICS

<u>Year</u>	<u>(1) Population</u>	<u>Personal Income (thousands of dollars)</u>	<u>Per Capita Personal Income</u>	<u>Median Age (3)</u>	<u>School Enrollment (4)</u>	<u>Unemployment Rate (2)</u>
2015	28,386	\$ 498,838,533	\$ 45,681	45	3,379	3.80%
2016	28,386	\$ 499,011,133	\$ 46,503	45	3,336	4.70%
2017	28,386	\$ 485,356,967	\$ 43,671	45	3,292	4.20%
2018	28,386	\$ 442,339,787	\$ 45,847	45	3,273	3.70%
2019	28,386	\$ 530,608,800	\$ 47,371	45	3,435	3.70%
2020	28,386	\$ 507,267,230	\$ 45,287	45	3,391	5.60%
2021	28,640	\$ 535,787,395	\$ 35,720	41	3,425	5.50%
2022	28,640	\$ 569,465,767	\$ 38,259	41	3,346	3.50%
2023	28,640	\$ 590,162,714	\$ 39,124	41	3,410	3.40%
2024	28,640	\$ 606,097,453	\$ 45,249	44	3,396	3.40%

Data Sources:

- (1) Bureau of Census-Partial Statistics for 2010 Census released by Bureau of Census during 2011
- (2) Department of Labor
- (3) Census reporter.org
- (4) Gateway School District

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 17 PRINCIPAL EMPLOYERS

CURRENT YEAR AND TEN YEARS AGO

Employer	2024			2014		
	Employees	Rank	Percentage of Total Municipal Employment	Employees	Rank	Percentage of Total Municipal Employment
Forbes Regional/West Penn Hospital	1,394	1	6.79%	1,486	1	6.50%
Bechtel Plant Machinery Inc.	923	2	4.50%	850	4	3.72%
UPMC East	769	3	3.75%	863	2	3.78%
Caremark LLC	471	4	2.29%			
Allegheny Clinic	471	5	2.29%			
Gateway School District	427	6	2.08%	746	5	3.26%
Procare Pharmacy LLC	284	7	1.38%	861	3	3.77%
Bayada Home Healthcare Inc	268	8	1.31%			
Giant Eagle Markets #60	178	9	0.87%	304	10	1.33%
Community College of Allegheny County	178	10	0.87%	370	7	1.62%
Respironics				563	6	2.46%
Cochran Pontiac Incorporated				354	8	1.55%
Compunetics				318	9	1.39%
	5,363		26.12%	6,715		29.39%
Total Employees in Municipality	20,531					

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 18

FULL-TIME EQUIVALENT MUNICIPAL EMPLOYEES BY FUNCTION/PROGRAM

FUNCTION/PROGRAM	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
GENERAL GOVERNMENT										
Manager's Office	4	4	3	3	4	4	4	4	4	4
Tax Collection	4	4	4	4	4	4	4	4	4	5
Finance Office	5	5	5	5	4	4	4	4	4	4
Information Technology	2	2	1	1	2	2	2	2	2	2
PUBLIC SAFETY										
Police Chief	2	2	2	2	2	2	2	2	2	2
Emergency Communications	8	8	9	9	9	9	9	9	9	9
Patrol & Traffic	37	37	39	39	40	40	38	38	38	44
Incident Investigation	5	5	5	5	5	5	5	5	5	5
Support Services & Records	1	1	1	1	2	2	2	2	2	2
Police Training	0	0	0	0	0	0	0	0	0	0
Community Safety	1	1	0	0	0	0	0	0	0	0
Fire, Building, & Code Enforcement	6	5	4	4	4	5	5	5	5	5
PUBLIC WORKS										
Superintendent of Public Works	2	2	2	2	2	2	2	2	2	2
Storm Sewer Maintenance	1	1	1	1	8	8	8	8	8	7
Street Maintenance	6	6	5	5	8	8	8	8	8	8
Parks Maintenance	8	8	8	8	8	8	8	8	8	7
Signs and Markings	4	4	4	4	3	3	4	4	3	3
Refuse Collection	9	9	9	9	9	9	9	9	7	9
Vehicular Equipment	5	5	5	5	5	5	6	6	6	5
Recycling	2	2	2	2	2	2	2	2	2	2
Animal Control	1	1	1	1	1	1	1	1	1	1
Community Park	3	3	3	3	3	3	3	3	3	4
Building & Property Maintenance	4	4	4	4	4	4	6	6	5	5
HUMAN SERVICES										
Recreation and Parks	3	3	3	3	3	3	3	3	3	3
Planning & Zoning	3	3	4	4	4	4	4	4	4	5
Engineering	1	1	2	2	2	2	2	2	3	3
Traffic Signals	0	0	0	0	1	1	1	1	1	1
Senior Citizens	5	5	4	4	4	3	4	4	4	4
Public Library	10	10	11	11	11	11	11	11	15	15
TV 15	2	2	2	2	2	2	2	2	2	2
TOTAL	144	143	143	143	156	156	159	159	160	168

Data source: Municipality of Monroeville payroll department

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 19

OPERATING INDICATORS BY FUNCTION/PROGRAM

LAST TEN FISCAL YEARS

<u>FUNCTION/PROGRAM</u>	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
POLICE										
Physical arrests	613	548	641	380	507	498	472	467	491	425
Incidents	16,854	15,982	16,051	16,201	16,831	15,233	14,529	17,835	18,973	16,646
Traffic violations/Citations	1,629	1,016	1,883	1,000	749	618	458	1,856	660	715
FIRE										
Emergency Response	6,078	6,769	7,616	8,194	8,967	8,266	8,293	9,390	8,273	8,488
INSPECTIONS	8,152	7,580	7,151	7,430	7,820	7,500	7,550	7,350	7,425	7,670
PUBLIC WORKS										
Recyclables collected (tons per year)	750	801	930	995	899	960	945	850	925	948
OTHER PUBLIC WORKS										
Street Resurfacing (miles)	1	10	7	29	22	24	22	17	17	16
PARKS AND RECREATION										
Program Participants	3,823	3,645	5,656	5,400	2,157	301	1,400	1,623	1,767	1,897
Pavilion Rentals	692	710	545	680	504	250	743	760	773	760
Pool Admissions	6,922	6,953	7,654	7,176	6,950	-	-	-	-	-
LIBRARY										
Items in Collection	115,686	99,334	91,564	91,183	91,467	95,473	93,452	88,656	87,542	89,310
Total Circulation	306,014	315,368	372,542	375,777	402,646	208,860	313,554	342,212	403,805	436,985

Sources: Various Municipal Departments

MUNICIPALITY OF MONROEVILLE, PENNSYLVANIA

SCHEDULE 20

CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM

LAST TEN FISCAL YEARS

<u>FUNCTION/PROGRAM</u>	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
POLICE										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units	7	7	7	7	7	7	7	7	7	7
OTHER PUBLIC WORKS										
Miles of streets	108	108	108	108	108	108	108	108	108	108
Number of street lights	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440	1,440
CULTURE AND RECREATION										
Parks	22	22	22	22	22	22	22	22	22	22
Park acreage	820	820	820	820	820	820	820	820	820	820
Swimming pools	1	1	1	1	1	-	-	-	-	-
Tennis courts	21	21	21	21	20	20	20	20	20	20
Basketball courts	20	20	20	20	19	19	19	19	19	19
Soccer fields	22	22	22	22	22	22	22	22	22	22
Ball fields	17	17	17	17	17	17	17	17	17	17
Pickleball courts	-	-	-	-	6	6	6	6	6	6
Picnic pavilions	13	13	13	13	13	13	13	13	13	13
Comfort stations	15	15	15	15	15	15	15	15	15	15
Play equipment areas	24	24	24	24	24	24	24	24	24	24
Walk/Jog paths (paved)	10	10	10	10	10	10	10	10	10	10
Historical sites	4	4	4	4	4	4	4	4	4	4

SOURCE: Various Municipal Departments

SINGLE AUDIT SECTION

HOSACK, SPECHT, MUETZEL & WOOD LLP
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Members of Council
Municipality of Monroeville
Monroeville, Pennsylvania

Dear Members:

The reports contained in this single audit section are required in addition to the financial statements. The various reports for the Municipality of Monroeville for the period ended December 31, 2024 were prepared to fulfill the requirements of Government Auditing Standards and the Uniform Grant Guidance. A summary of the reports is as follows:

- A. Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*
- B. Independent Auditor's Report on Compliance for Each Major Program and on Internal Control Over Compliance Required by the Uniform Guidance
- C. Schedule of Findings and Questioned Costs
- D. Schedule of Expenditures of Federal Awards
- E. List of Report Distribution

Respectfully submitted,

Hosack, Specht, Muetzel & Wood LLP

HOSACK, SPECHT, MUETZEL & WOOD LLP
Pittsburgh, Pennsylvania
July 30, 2025

**Independent Auditor's Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters Based on an Audit of Financial
Statements Performed in Accordance with *Government Auditing Standards***

Members of Council
Municipality of Monroeville
Monroeville, Pennsylvania

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Municipality of Monroeville as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Municipality of Monroeville's basic financial statements, and have issued our report thereon dated July 30, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Municipality of Monroeville's internal control over financial reporting (internal control) as a basis for determining audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Municipality of Monroeville's internal control. Accordingly, we do not express an opinion on the effectiveness of the Municipality of Monroeville's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Municipality of Monroeville's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hosack, Specht, Muetzel & Wood LLP

HOSACK, SPECHT, MUETZEL & WOOD LLP
Pittsburgh, Pennsylvania
July 30, 2025

**Independent Auditor's Report on Compliance for Each Major Program and
on Internal Control Over Compliance Required by the Uniform Guidance**

Members of Council
Municipality of Monroeville
Monroeville, Pennsylvania

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited the Municipality of Monroeville's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Municipality of Monroeville's major federal programs for the year ended December 31, 2024. The Municipality of Monroeville's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Municipality of Monroeville complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Municipality of Monroeville and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Municipality of Monroeville's compliance with the compliance requirements referred to above.

Report on Compliance for Each Major Federal Program (Cont'd)

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Municipality of Monroeville's federal programs

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Municipality of Monroeville's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Municipality of Monroeville's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Municipality of Monroeville's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Municipality of Monroeville's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Municipality of Monroeville's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Hosack, Specht, Muetzel & Wood LLP

HOSACK, SPECHT, MUETZEL & WOOD LLP
Pittsburgh, Pennsylvania
July 30, 2025

**Municipality of Monroeville
Schedule of Findings and Questioned Costs
Year Ended December 31, 2024**

Exhibit C

Section I - Summary of Auditor's Results

Financial Statements

Type of auditor's report issued was unmodified.

Internal control over financial reporting:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Noncompliance material to financial statements noted? yes no

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? yes no
- Significant deficiency(ies) identified? yes none reported

Type of auditor's report issued on compliance for major programs was unmodified.

Any audit findings disclosed that are required to be reported in accordance with 2CFR Section 200.516(a)? yes no

Identification of major programs:

ALN Number(s)	Name of Federal Program or Cluster
21.027	Coronavirus State and Local Fiscal Recovery Funds

Dollar threshold used to distinguish between type A and type B programs: \$750,000

Auditee qualified as low-risk auditee? yes no

**Municipality of Monroeville
Schedule of Findings and Questioned Costs
Year Ended December 31, 2024**

Exhibit C

Section II - Financial Statement Findings

No matters were reported.

Section III - Federal Award Findings and Questioned Costs

No matters were reported.

Section IV - Status of Prior Year's Findings

Not applicable.

Municipality of Monroeville
Schedule of Expenditures of Federal Awards
Year Ended December 31, 2024

Exhibit D

Federal Grantor/ Pass Through Grantor/ Project Title	Source Code	Assistance Listing Number	Pass-through Grantor's Number	Expenditures
U. S. Department of the Treasury COVID-19 Coronavirus State and Local Fiscal Recovery Funds	D	21.027	N/A	\$2,054,037
U. S. Department of Justice Equitable Sharing Program	D	16.922	N/A	<u>248,951</u>
Total Federal Financial Assistance				<u>\$2,302,988</u>

See Accompanying Notes to Schedule of Expenditures of Federal Awards

Municipality of Monroeville
Notes to Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2024

Exhibit D

Note A - Basis of Presentation

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the Municipality of Monroeville under programs of the federal government for the year ended December 31, 2024. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Municipality of Monroeville, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Municipality of Monroeville.

Note B - Summary of Significant Accounting Policies

- (1) Expenditures reported on the Schedule are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.
- (2) The Municipality of Monroeville has elected not to use the 10 percent de minimis indirect cost rate as allowed under the Uniform Guidance.

Note C - Source Code

The Source Code (D) indicates funds received directly.

Note D - Subrecipients

The Municipality did not pass through any federal expenditures to subrecipients.

**Municipality of Monroeville
List of Report Distribution
December 31, 2024**

Exhibit E

1 Copy - Bureau of Audits

1 Copy - General Services Administration