

**2024 MUNICIPAL ANNUAL AUDIT
AND
FINANCIAL REPORT**

230483 EDDYSTONE BORO, DELAWARE COUNTY



BALANCE SHEET

DCED-CLGS-30 (09-09)

EDDYSTONE BORO, DELAWARE County
BALANCE SHEET
 December 31, 2024

		Governmental Funds				Proprietary Funds		Fid. Fund	Account Groups		Total
		General Fund	Special Revenue (Including State Liquid Fuels)	Capital Projects	Debt Service	Enterprise	Internal Service	Trust and Agency	General Fixed Assets	General Long Term Debt	Memorandum Only
Assets and Other Debits											
100-120	Cash and Investments	1,968,422	30,764			783,792					2,782,978
140-144	Tax Receivable										
121-129, 145-149	Accounts Receivable (excluding taxes)										
130.00	Due From Other Funds	29,000	70,000								99,000
131-139, 150-159	Other Current Assets										
160-169	Fixed Assets										
180-189	Other Debits									5,100,684	5,100,684
Total Assets and Other Debits		1,997,422	100,764			783,792				5,100,684	7,982,662

Liabilities and Other Credits											
210-229	Payroll Taxes and Other Payroll Withholdings	12,283									12,283
200-209, 231-239	All Other Current Liabilities										
230.00	Due To Other Funds	70,000				29,009					99,009

EDDYSTONE BORO, DELAWARE County

BALANCE SHEET

December 31, 2024

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Liabilities and Other Credits											
260-269	Long-Term-Liabilities	153,343								4,862,401	5,015,744
240-259	Current Portion of Long-Term Debt and Other Credits									238,283	238,283
Total Liabilities and Other Credits		235,626				29,009				5,100,684	5,365,319
Fund and Account Group Equity											
281-284	Contributed Capital										
290.00	Investment in General Fixed Assets										
270-289	Fund Balance / Retained Earnings on 12/31	1,761,796	100,764			754,783					2,617,343
291-299	Other Equity										
Total Fund and Account Group Equity		1,761,796	100,764			754,783					2,617,343
TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY											7,982,662

EDDYSTONE BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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

REVENUES

Taxes								
301.00	Real Estate Taxes	3,023,299						3,023,299
305.00	Occupation Taxes (levied under municipal code)							
308.00	Residence Taxes (levied by cities of the 3rd Class)							
309.00	Regional Asset District Sales Tax (Allegheny County municipalities only)							
310.00	Per Capita Taxes							
310.10	Real Estate Transfer Taxes	26,705						26,705
310.20	Earned Income Taxes / Wage Taxes	1,501,187						1,501,187
310.30	Business Gross Receipts Taxes							
310.40	Occupation Taxes (levied under Act 511)							
310.50	Local Services Tax **	139,141						139,141
310.60	Amusement / Admission Taxes							
310.70	Mechanical Device Taxes							
310.90	Other: _____							
	Other: _____							
Total Taxes		4,690,332						4,690,332

Licenses and Permits								
320-322	All Other Licenses and Permits	364,167						364,167
321.80	Cable Television Franchise Fees	24,251						24,251
Total Licenses and Permits		388,418						388,418

Fines and Forfeits								
330-332	Fines and Forfeits	29,557						29,557
Total Fines and Forfeits		29,557						29,557

EDDYSTONE BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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

REVENUES

Interest, Rents and Royalties								
341.00	Interest Earnings	102,486	94			18,914		121,494
342.00	Rents and Royalties	21,965						21,965
Total Interest, Rents and Royalties		124,451	94			18,914		143,459

Federal								
351.03	Highways and Streets							
351.09	Community Development							
351.00	All Other Federal Capital and Operating Grants							
352.01	National Forest							
352.00	All Other Federal Shared Revenue and Entitlements							
353.00	Federal Payments in Lieu of Taxes							
Total Federal								

State								
354.03	Highways and Streets							
354.09	Community Development							
354.15	Recycling / Act 101							
354.00	All Other State Capital and Operating Grants							
355.01	Public Utility Realty Tax (PURTA)	3,826						3,826
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		59,672					59,672
355.04	Alcoholic Beverage Licenses							
355.05	General Municipal Pension System State Aid	138,414						138,414
355.07	Foreign Fire Insurance Tax Distribution	22,805						22,805
355.08	Local Share Assessment/Gaming Proceeds							
355.09	Marcellus Shale Impact Fee Distribution							

EDDYSTONE BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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REVENUES

State								
355.00	All Other State Shared Revenues and Entitlements							
356.00	State Payments in Lieu of Taxes							
Total State		165,045	59,672					224,717

Local Government Units								
357.03	Highways and Streets	42,100						42,100
357.00	All Other Local Governmental Units Capital and Operating Grants							
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services	42,491						42,491
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes							
Total Local Government Units		84,591						84,591

Charges for Service								
361.00	General Government							
362.00	Public Safety	397,320						397,320
363.20	Parking							
363.00	All Other Charges for Highway & Street Services							
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)				861,758			861,758
364.30	Solid Waste Collection and Disposal Charge (trash)	2,349						2,349
364.60	Host Municipality Benefit Fee for Solid Waste Facility							
364.00	All Other Charges for Sanitation Services							
365.00	Health							
366.00	Human Services							
367.00	Culture and Recreation	6,577						6,577
368.00	Airports							

EDDYSTONE BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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

REVENUES

Charges for Service								
369.00	Bars							
370.00	Cemeteries							
372.00	Electric System							
373.00	Gas System							
374.00	Housing System							
375.00	Markets							
377.00	Transit Systems							
378.00	Water System							
379.00	All Other Charges for Service							
Total Charges for Service		406,246				861,758		1,268,004

Unclassified Operating Revenues								
383.00	Special Assessments							
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors	15,240						15,240
388.00	Fiduciary Fund Pension Contributions							
389.00	All Other Unclassified Operating Revenues	3,034						3,034
Total Unclassified Operating Revenues		18,274						18,274

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition							
392.00	Interfund Operating Transfers							
393.00	Proceeds of General Long-Term Debt							
394.00	Proceeds of Short Term-Debt							

EDDYSTONE BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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

REVENUES

Other Financing Sources								
395.00	Refunds of Prior Year Expenditures	40,744						40,744
Total Other Financing Sources		40,744						40,744
TOTAL REVENUES		5,947,658	59,766			880,672		6,888,096

EXPENDITURES

General Government								
400.00	Legislative (Governing) Body	12,727						12,727
401.00	Executive (Manager or Mayor)	46,562						46,562
402.00	Auditing Services / Financial Administration	107,371						107,371
403.00	Tax Collection	11,133						11,133
404.00	Solicitor / Legal Services	104,991						104,991
405.00	Secretary / Clerk	33,053						33,053
406.00	Other General Government Administration	183,749						183,749
407.00	IT-Networking Services-Data Processing							
408.00	Engineering Services							
409.00	General Government Buildings and Plant	2,647,826						2,647,826
Total General Government		3,147,412						3,147,412

Public Safety								
410.00	Police	2,776,152						2,776,152
411.00	Fire	427,210						427,210
412.00	Ambulance / Rescue							
413.00	UCC and Code Enforcement	200,936						200,936

EDDYSTONE BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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

EXPENDITURES

Public Safety

414.00	Planning and Zoning	119,271						119,271
415.00	Emergency Management and Communications							
416.00	Militia and Armories							
417.00	Examination of Licensed Occupations							
418.00	Public Scales (weights and measures)							
419.00	Other Public Safety	1,192						1,192
Total Public Safety		3,524,761						3,524,761

Health and Human Services

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

Public Works - Sanitation

426.00	Recycling Collection and Disposal							
427.00	Solid Waste Collection and Disposal (garbage)	96,938						96,938
428.00	Weed Control							
429.00	Wastewater / Sewage Treatment and Collection				525,947			525,947
Total Public Works - Sanitation		96,938			525,947			622,885

Public Works - Highways and Streets

430.00	General Services - Administration	328,388						328,388
431.00	Cleaning of Streets and Gutters							
432.00	Winter Maintenance – Snow Removal		2,085					2,085
433.00	Traffic Control Devices		22,921					22,921
434.00	Street Lighting		27,402					27,402

EDDYSTONE BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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

EXPENDITURES

Public Works - Highways and Streets								
435.00	Sidewalks and Crosswalks							
436.00	Storm Sewers and Drains							
437.00	Repairs of Tools and Machinery							
438.00	Maintenance and Repairs of Roads and Bridges	18,039	294					18,333
439.00	Highway Construction and Rebuilding Projects							
Total Public Works - Highways and Streets		346,427	52,702					399,129

Other Public Works Enterprises								
440.00	Airports							
441.00	Cemeteries							
442.00	Electric System							
443.00	Gas System							
444.00	Markets							
445.00	Parking							
446.00	Storm Water and Flood Control							
447.00	Transit System							
448.00	Water System							
449.00	Water Transport and Terminals							
Total Other Public Works Enterprises								

Culture and Recreation								
451.00	Culture-Recreation Administration	19,366						19,366
452.00	Participant Recreation							
453.00	Spectator Recreation							
454.00	Parks	61,328						61,328

EDDYSTONE BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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

EXPENDITURES

Culture and Recreation								
455.00	Shade Trees							
456.00	Libraries							
457.00	Civil and Military Celebrations							
458.00	Senior Citizens' Centers							
459.00	All Other Culture and Recreation							
Total Culture and Recreation		80,694						80,694

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

Debt Service								
471.00	Debt Principal (short-term and long-term)	231,283	7,000					238,283
472.00	Debt Interest (short-term and long-term)	173,212	554					173,766
475.00	Fiscal Agent Fees							
Total Debt Service		404,495	7,554					412,049

Employer Paid Benefits and Withholding Items								
481.00	Employer Paid Withholding Taxes and Unemployment Compensation							
482.00	Judgments and Losses							
483.00	Pension / Retirement Fund Contributions	451,330						451,330

EDDYSTONE BORO, DELAWARE County
STATEMENT OF REVENUES AND EXPENDITURES

December 31, 2024

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

EXPENDITURES

Employer Paid Benefits and Withholding Items								
484.00	Worker Compensation Insurance	127,240						127,240
487.00	Other Group Insurance Benefits							
Total Employer Paid Benefits and Withholding Items		578,570						578,570

Insurance								
486.00	Insurance, Casualty, and Surety							
Total Insurance								

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

Other Financing Uses								
491.00	Refund of Prior Year Revenues							
492.00	Interfund Operating Transfers							
493.00	All Other Financing Uses							
Total Other Financing Uses								

TOTAL EXPENDITURES	8,179,297	60,256			525,947			8,765,500
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EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES	-2,231,639	-490			354,725			-1,877,404
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EDDYSTONE BORO

December 31, 2024

DEBT STATEMENT

OUTSTANDING BONDS AND NOTES

Listed below are all currently outstanding bond and note issues according to our files, excluding bond issues redeemed or refunded and defeased. Please show the principal payments and make any other necessary corrections and additions.

Purpose	Bond (B) Capital Lease (C) Lease Rental (L) Note (N)	Issue Year (yyyy)	Maturity Year (yyyy)	Original Amount of Issue	Outstanding Beginning of Year (1)	Principal Incurred This Year	Principal Paid This Year	Current Year Accretion on Compound Interest Bonds	Outstanding at Year End (1)	Plus (less) Unamortized Premium (Discount)	Total Balance
General Obligation Bonds and Notes											
Firehouse Construction Note 2011 Series	Note	2011	2025	3,000,000	1,466,000		165,000		1,301,000		1,301,000
Firehouse Construction Note 2012 Series	Note	2013	2031	450,000	224,000		26,000		198,000		198,000
RSLPP Street Lighting	Note	2021	2029	87,000	67,000		9,000		58,000		58,000
General Obligation Note 2024 Series	Note	2024	2043	3,300,000	3,300,000		1,000		3,299,000		3,299,000
Revenue Bonds and Notes											
Lease Rental Debt											
Police Dodge Charger Lease	Capital Leases	2021	2025	29,271	7,845		7,132		713		713
Ford Explorer	Capital Leases	2021	2025	41,983	11,248		10,226		1,022		1,022
2022 Tahoe	Capital Leases	2022	2027	40,985	24,591		7,878		16,713		16,713
KS State Jeep Cherokee Laredo	Capital Leases	2024	2027	0	0	44,056	12,048		32,008		32,008
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding 4,856,000

Capitalized lease obligations 50,456

Net debt 4,906,456

EDDYSTONE BORO, DELAWARE County
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2024

Category	Capital Purchases	Capital Construction	Total
Community Development	6,404		6,404
Electric			
Fire	109,870	2,363,309	2,473,179
Gas System			
General Government			
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police	74,917		74,917
Recreation			
Sewer			
Solid Waste			
Streets / Highways			
Water			
Other: _____			
TOTAL CAPITAL EXPENDITURES	191,191	2,363,309	2,554,500

EMPLOYEE COMPENSATION

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

2,582,241

Independent Public Accountant/Certified Public Accountant Submission Page
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SIGNATURE AND VERIFICATION

Signed: Sterianne Economidis Appointed Auditor/CPA

December 31, 2024

NOTES / COMMENTS