

City of Latrobe

Municipal Annual Audit and Financial Report

*Year Ended December 31, 2024*

-Draft-  
-For Discussion Purposes Only-  
-No Opinion Expressed or Implied-  
-Opst & Associates, LLC-



## Independent Auditor's Report

City Council  
City of Latrobe  
Latrobe, PA 15650

### Opinion

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

### *Unmodified Opinion on DCED Basis of Accounting*

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

### *Adverse Opinion on U.S. Generally Accepted Accounting Principles*

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

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the "Auditor's Responsibility for the Audit of the Financial Statements" section of our report. We are required to be independent of the City and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

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

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

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

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

**Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the financial reporting practices prescribed or permitted by the DCED. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

*Opst & Associates, LLC*

December 8, 2025

# **2024 MUNICIPAL ANNUAL AUDIT AND FINANCIAL REPORT**

**650753 LATROBE BORO, WESTMORELAND COUNTY**



# BALANCE SHEET

DCED-CLGS-30 (09-09)

## LATROBE BORO, WESTMORELAND 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
<b>Assets and Other Debits</b>											
100-120	Cash and Investments	2,623,074	80,913	774,876							3,478,863
140-144	Tax Receivable	402,677									402,677
121-129, 145-149	Accounts Receivable (excluding taxes)	335,373									335,373
130.00	Due From Other Funds	149,629									149,629
131-139, 150-159	Other Current Assets	18,687									18,687
160-169	Fixed Assets										
180-189	Other Debits										
<b>Total Assets and Other Debits</b>		3,529,440	80,913	774,876							4,385,229

<b>Liabilities and Other Credits</b>											
210-229	Payroll Taxes and Other Payroll Withholdings	110,902									110,902
200-209, 231-239	All Other Current Liabilities	197,913									197,913
230.00	Due To Other Funds	144,232	4,960	437							149,629

<b>TOTAL LIABILITIES AND FUND AND ACCOUNT GROUP EQUITY</b>	<b>4,385,229</b>
--	------------------

**LATROBE BORO, WESTMORELAND 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	1,438,755	13,125						1,451,880
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	72							72
310.10	Real Estate Transfer Taxes	95,794							95,794
310.20	Earned Income Taxes / Wage Taxes	1,819,784							1,819,784
310.30	Business Gross Receipts Taxes								
310.40	Occupation Taxes (levied under Act 511)								
310.50	Local Services Tax **	182,507							182,507
310.60	Amusement / Admission Taxes								
310.70	Mechanical Device Taxes	5,100							5,100
310.90	Other: _____								
	Other: _____								
<b>Total Taxes</b>		3,542,012	13,125						3,555,137

Licenses and Permits									
320-322	All Other Licenses and Permits	134,880							134,880
321.80	Cable Television Franchise Fees	155,041							155,041
<b>Total Licenses and Permits</b>		289,921							289,921

Fines and Forfeits									
330-332	Fines and Forfeits	30,298							30,298
<b>Total Fines and Forfeits</b>		30,298							30,298

**LATROBE BORO, WESTMORELAND 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	60,140	11,836	35,936					107,912
342.00	Rents and Royalties								
<b>Total Interest, Rents and Royalties</b>		60,140	11,836	35,936					107,912

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								
<b>Total Federal</b>									

State									
354.03	Highways and Streets		11,468						11,468
354.09	Community Development								
354.15	Recycling / Act 101								
354.00	All Other State Capital and Operating Grants	231,438		20,131					251,569
355.01	Public Utility Realty Tax (PURTA)	3,215							3,215
355.02-355.03	Motor Vehicle Fuel Tax (Liquid Fuels Tax) and State Road Turnback		276,941						276,941
355.04	Alcoholic Beverage Licenses	1,950							1,950
355.05	General Municipal Pension System State Aid	179,473							179,473
355.07	Foreign Fire Insurance Tax Distribution	41,414							41,414
355.08	Local Share Assessment/Gaming Proceeds								
355.09	Marcellus Shale Impact Fee Distribution	12,716							12,716



**LATROBE BORO, WESTMORELAND County**  
**STATEMENT OF REVENUES AND EXPENDITURES**

December 31, 2024

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

**REVENUES**

State									
355.00	All Other State Shared Revenues and Entitlements								
356.00	State Payments in Lieu of Taxes								
<b>Total State</b>		470,206	288,409	20,131					778,746

Local Government Units									
357.03	Highways and Streets								
357.00	All Other Local Governmental Units Capital and Operating Grants								
358.00	Local Government Unit Shared Payments for Contracted Intergovernmental Services								
359.00	Local Governmental Units and Authorities Payments in Lieu of Taxes	16,107							16,107
<b>Total Local Government Units</b>		16,107							16,107

Charges for Service									
361.00	General Government	64,887							64,887
362.00	Public Safety	226,090							226,090
363.20	Parking	206,152							206,152
363.00	All Other Charges for Highway & Street Services	111,647	231,680						343,327
364.10	Wastewater / Sewage (including connection / tapping fees, sewer usage charges, reserve capacity fee, etc.)								
364.30	Solid Waste Collection and Disposal Charge (trash)	2,684,201							2,684,201
364.60	Host Municipality Benefit Fee for Solid Waste Facility								
364.00	All Other Charges for Sanitation Services	25,800							25,800
365.00	Health								
366.00	Human Services								
367.00	Culture and Recreation								
368.00	Airports								

LATROBE BORO, WESTMORELAND 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	446,104						446,104
<b>Total Charges for Service</b>		3,764,881	231,680					3,996,561

Unclassified Operating Revenues								
383.00	Special Assessments							
386.00	Escheats (sale of personal property)							
387.00	Contributions and Donations from Private Sectors	66,654	5,267					71,921
388.00	Fiduciary Fund Pension Contributions							
389.00	All Other Unclassified Operating Revenues	148		64				212
<b>Total Unclassified Operating Revenues</b>		66,802	5,267	64				72,133

Other Financing Sources								
391.00	Proceeds of General Fixed Asset Disposition							
392.00	Interfund Operating Transfers	269,119		468,741				737,860
393.00	Proceeds of General Long-Term Debt							
394.00	Proceeds of Short Term-Debt							

**LATROBE BORO, WESTMORELAND 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	583							583
<b>Total Other Financing Sources</b>		269,702		468,741					738,443

## **TOTAL REVENUES**

8,510,069	550,317	524,872					9,585,258
-----------	---------	---------	--	--	--	--	-----------

## EXPENDITURES

General Government									
400.00	Legislative (Governing) Body	6,072							6,072
401.00	Executive (Manager or Mayor)	71,783							71,783
402.00	Auditing Services / Financial Administration	33,000							33,000
403.00	Tax Collection	81,447							81,447
404.00	Solicitor / Legal Services	87,675							87,675
405.00	Secretary / Clerk	70,958							70,958
406.00	Other General Government Administration	272,000							272,000
407.00	IT-Networking Services-Data Processing								
408.00	Engineering Services	56,139							56,139
409.00	General Government Buildings and Plant	363,231		80					363,311
<b>Total General Government</b>		1,042,305		80					1,042,385

## **Public Safety**

410.00	Police	2,007,687	20,021	56,001					2,083,709
411.00	Fire	437,970							437,970
412.00	Ambulance / Rescue								
413.00	UCC and Code Enforcement								

**LATROBE BORO, WESTMORELAND 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	215,899							215,899
415.00	Emergency Management and Communications	169,479							169,479
416.00	Militia and Armories								
417.00	Examination of Licensed Occupations								
418.00	Public Scales (weights and measures)								
419.00	Other Public Safety	59,659							59,659
<b>Total Public Safety</b>		2,890,694	20,021	56,001					2,966,716

Health and Human Services									
420.00-425.00	Health and Human Services								
<b>Total Health and Human Services</b>									

Public Works - Sanitation									
426.00	Recycling Collection and Disposal								
427.00	Solid Waste Collection and Disposal (garbage)	1,888,619		5,700					1,894,319
428.00	Weed Control								
429.00	Wastewater / Sewage Treatment and Collection								
<b>Total Public Works - Sanitation</b>		1,888,619		5,700					1,894,319

Public Works - Highways and Streets									
430.00	General Services - Administration	495,112		322,556					817,668
431.00	Cleaning of Streets and Gutters		15						15
432.00	Winter Maintenance – Snow Removal	12,160	52,389						64,549
433.00	Traffic Control Devices								
434.00	Street Lighting	2,806	100,579						103,385

**LATROBE BORO, WESTMORELAND 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		37					37
438.00	Maintenance and Repairs of Roads and Bridges	30,000	20,044					50,044
439.00	Highway Construction and Rebuilding Projects		243,006					243,006
<b>Total Public Works - Highways and Streets</b>		540,078	416,070	322,556				1,278,704

**Other Public Works Enterprises**

440.00	Airports							
441.00	Cemeteries							
442.00	Electric System							
443.00	Gas System							
444.00	Markets							
445.00	Parking	59,394						59,394
446.00	Storm Water and Flood Control	303,708						303,708
447.00	Transit System	1,197						1,197
448.00	Water System							
449.00	Water Transport and Terminals							
<b>Total Other Public Works Enterprises</b>		364,299						364,299

**Culture and Recreation**

451.00	Culture-Recreation Administration							
452.00	Participant Recreation							
453.00	Spectator Recreation	47,327						47,327
454.00	Parks	25,000						25,000

**LATROBE BORO, WESTMORELAND 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	20,000	13,125						33,125
457.00	Civil and Military Celebrations								
458.00	Senior Citizens' Centers								
459.00	All Other Culture and Recreation								
<b>Total Culture and Recreation</b>		92,327	13,125						105,452

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								
<b>Total Community Development</b>									

Debt Service									
471.00	Debt Principal (short-term and long-term)	185,000		36,466					221,466
472.00	Debt Interest (short-term and long-term)	48,340		1,610					49,950
475.00	Fiscal Agent Fees	2,308							2,308
<b>Total Debt Service</b>		235,648		38,076					273,724

Employer Paid Benefits and Withholding Items									
481.00	Employer Paid Withholding Taxes and Unemployment Compensation	249,683							249,683
482.00	Judgments and Losses								
483.00	Pension / Retirement Fund Contributions	182,947							182,947

LATROBE BORO, WESTMORELAND 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	120,330							120,330
487.00	Other Group Insurance Benefits								
<b>Total Employer Paid Benefits and Withholding Items</b>		552,960							552,960

Insurance									
486.00	Insurance, Casualty, and Surety	948,625							948,625
<b>Total Insurance</b>		948,625							948,625

Unclassified Operating Expenditures									
488.00	Fiduciary Fund Benefits and Refunds Paid								
489.00	All Other Unclassified Expenditures	3,347							3,347
<b>Total Unclassified Operating Expenditures</b>		3,347							3,347

Other Financing Uses									
491.00	Refund of Prior Year Revenues								
492.00	Interfund Operating Transfers	484,590	253,270						737,860
493.00	All Other Financing Uses								
<b>Total Other Financing Uses</b>		484,590	253,270						737,860

<b>TOTAL EXPENDITURES</b>	9,043,492	702,486	422,413						10,168,391
---------------------------	-----------	---------	---------	--	--	--	--	--	------------

<b>EXCESS/DEFICIT OF REVENUES OVER EXPENDITURES</b>	-533,423	-152,169	102,459						-583,133
---	----------	----------	---------	--	--	--	--	--	----------

LATROBE BORO  
December 31, 2024

DEBT STATEMENT											
<b>OUTSTANDING BONDS AND NOTES</b> 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											
2020 Western Roll Off Truck	Note	2019	2024	169,622	36,466		36,466		0		0
2021 Bond	Bond	2021	2037	3,410,000	2,865,000		185,000		2,680,000		2,680,000
Revenue Bonds and Notes											
Lease Rental Debt											
Other											

(1) - excludes unamortized premium/discount

Total bonds and notes outstanding	2,680,000
Capitalized lease obligations	0
Net debt	2,680,000



LATROBE BORO, WESTMORELAND County  
STATEMENT OF CAPITAL EXPENDITURES

December 31, 2024

Category	Capital Purchases	Capital Construction	Total
Community Development			
Electric			
Fire			
Gas System			
General Government			
Health			
Housing			
Libraries			
Mass Transit			
Parks			
Police			
Recreation			
Sewer			
Solid Waste			
Streets / Highways	120,650	618,728	739,378
Water			
Other: Public Works		192,232	192,232
TOTAL CAPITAL EXPENDITURES	120,650	810,960	931,610

EMPLOYEE COMPENSATION

Total salaries, wages, commissions, etc. paid this year (including all employees and elected officials) 2,914,998

**ELECTED CONTROLLER'S/AUDITOR'S CERTIFIED OPINION**

To the:           Governing Body of the Municipality  
                    President Judge of the Court of Common Pleas  
                    Secretary of the Department of Community & Economic Development

I/We, the undersigned, the duly elected (or appointed replacement), qualified, and Acting Controller/Auditors of the LATROBE BORO have audited, adjusted and settled the various funds and account groups of the LATROBE BORO for the year ended December 31, 2024. My/Our audit, adjustment and settlement was made in accordance with law rather than with generally accepted auditing standards

(PLEASE CROSS OUT ONLY IF ON MODIFIED ACCRUAL/ACCRUAL BASIS)

This municipality's policy is to prepare its financial statements on the basis of cash receipts and disbursements; consequently, certain revenues and the related assets are recognized when received rather than when earned, and certain expenditures or expenses are recognized when paid rather than when a liability is incurred. Accordingly, the accompanying financial statements are not intended to present the financial position and results of operations of this municipality in conformity with generally accepted accounting principles.

These financial statements do not include all of the disclosures required by generally accepted accounting principles.

In my/our opinion, the aforementioned financial statements present the financial position of the various funds and account groups of the municipality of LATROBE BORO for the year ended December 31, 2024, and the results of operations of such funds in accordance with the law.

**SIGNATURE AND VERIFICATION**

Signed:

Subscribed and sworn to before me this 1 day of January, 1.



Signed: \_\_\_\_\_

Witness (Controller)/Auditor (Auditors)

December 31, 2024

**NOTES / COMMENTS**

-Draft-  
-For Discussion Purposes Only-  
-No Opinion Expressed or Implied-  
-Opst & Associates, LLC-