PLYMOUTH TOWNSHIP
PENNSYLVANIA

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

For the Year Ended December 31, 2025

Maillie
ACCOUNTANTS • ADVISORS

PLYMOUTH TOWNSHIP
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YEAR ENDED DECEMBER 31, 2025

FINANCIAL SECTION

Maillie LLP | maillie.com
500 North Lewis Road, Limerick PA 19468
600 Willowbrook Lane, Suite 624, West Chester, PA 19382
PO Box 11847, Wilmington, DE 19850-1847

Independent Auditors' Report

To the Council Members
Plymouth Township
Plymouth Meeting, Pennsylvania

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Plymouth Township, Pennsylvania, as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise Plymouth Township, Pennsylvania'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 business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of Plymouth Township, Pennsylvania as of December 31, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Plymouth Township, Pennsylvania, 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.

Emphasis of Matter

As discussed in Note R to the financial statements, the Township has restated beginning net position of the Harmonville Fire Company, one of the Township's discretely presented component units, to correct accumulated depreciation and loan payable. Our opinion is not modified with respect to this matter.

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 Plymouth Township'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.

Auditors' 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 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, 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 Plymouth Township, Pennsylvania'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 Plymouth Township, Pennsylvania'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.

To the Council Members
Plymouth Township
Plymouth Meeting, Pennsylvania

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion, budgetary comparison information and analysis and the supplemental pension and OPEB schedules on pages as listed in the table of contents, 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 Plymouth Township, Pennsylvania's basic financial statements. The other supplementary information listed in the table of contents is presented for purposes of additional analysis and is 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Limerick, Pennsylvania
May 28, 2026

Our discussion and analysis of Plymouth Township's financial performance provides an overview of the Township's financial activities for the fiscal year ended December 31, 2025. Please read it in conjunction with the Township's financial statements.

FINANCIAL HIGHLIGHTS

- The Township continues to report adequate *budgetary fund balances* for all its governmental funds and business-type funds.
- The Township is reporting a General Fund *unassigned budgetary fund balance* of $10.1 million.
- The Township is reporting a total Net Position of $59 million.
- Total net position of governmental activities decreased by $3,310,609 during fiscal 2025. This is principally explained by net transfers during the year of $3,332,552 from governmental funds to business-type funds to subsidize operations. There was an excess of governmental revenues over expenditures before transfers of $21,943.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the Township as a whole and present a longer-term view of the Township's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Township's operations in more detail than the government-wide statements by providing information about the Township's most significant funds. The remaining statements provide financial information about activities for which the Township acts solely as a trustee or agent for the benefit of those outside of the government.

Reporting the Township as a Whole

The Statement of Net Position and the Statement of Activities

One of the most important questions asked about the Township's finances is, "Is the Township as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the Township as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Township's net position and changes in net position. You can think of the Township's net position - the difference between assets and deferred outflows of resources, and liabilities and deferred inflows of resources - as one way to measure the Township's financial health, or financial position. Over time, increases or decreases in the Township's net position are one indicator of whether its financial health is improving or deteriorating. You will need to consider other non-financial factors, however, such as changes in the Township's tax base and the condition of the Township's infrastructure, to assess the overall health of the Township.

In the Statement of Net Position and the Statement of Activities, we divide the Township into three kinds of activities:

The *Statement of Activities* reports how the Township's net position changed during the current fiscal year. All current year revenues and expenditures are included in this report regardless of when cash is received or paid. An important purpose of the Statement of Activities is to show the financial reliance of the Township's various activities or services on revenues provided by the Township's taxpayers.

Both Township-Wide Financial Statements are divided into two categories:

- Governmental activities - Most of the Township's basic services are reported here, including general administration, public safety, public works, and parks and recreation. Property taxes, the earned income tax, and business taxes finance most of these activities.

- Business-type activities - The Township charges a fee to customers to help it cover all or most of the cost of certain services it provides. The Township's sewer system and Community Center are reported here.

- Component units - The Township includes three separate legal entities in its report, Harmonville Fire Company, Plymouth Fire Company, and the Plymouth Township Parks Recreation and Facilities Fund (a 501(c)(3) nonprofit organization). Although legally separate, these component units are important because the Township is financially accountable for them. Complete financial statements of Plymouth Township Parks, Recreation and Facilities Fund can be obtained from the Township. Complete financial statements of the fire companies can be obtained from their administrative offices.

<u>Reporting the Township's Most Significant Funds</u>

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds - not the Township as a whole. Plymouth Township Council establishes funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities. The Township's two kinds of funds - governmental and proprietary - use different accounting approaches.

- Governmental funds - Most of the Township's basic services are reported in governmental funds, which focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the Township's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the Township's programs. We describe the differences between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in a reconciliation immediately following the fund financial statements.

- Proprietary funds - When the Township charges customers for the services it provides, these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities.

The Township as Trustee

Reporting the Township's Fiduciary Responsibilities

The Township is the trustee, or fiduciary, for its employees' pension funds, post-retirement healthcare fund, and the deferred compensation fund. Because of trust agreements and legal restrictions, these funds can only be used for the designated beneficiaries. All of the Township's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position. We exclude these activities from the Township's other financial statements because the Township cannot use these assets to finance its operations. The Township is responsible for ensuring that the assets reported in these funds are used for their intended purposes.

THE TOWNSHIP AS A WHOLE

Tables 1 and 2 that follow present a summarization of Plymouth Township's Net Position and Changes in Net Position for fiscal year 2025.

Table 1
Net Position (in millions)

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
ASSETS						
Current assets	$ 19.5	$ 27.1	$ 7.1	$ 5.8	$ 26.6	$ 32.9
Noncurrent assets	50.3	40.9	15.8	13.2	66.1	54.1
TOTAL ASSETS	69.8	68.0	22.9	19.0	92.7	87.0
DEFERRED OUTFLOWS OF RESOURCES	2.5	3.2	$ -	$ -	2.5	3.2
TOTAL ASSETS AND DEFERRED OUTFLOWS	$ 72.3	$ 71.2	$ 22.9	$ 19.0	$ 95.2	$ 90.2
LIABILITIES						
Current liabilities	$ 2.0	$ 2.5	$ 0.7	$ 0.3	$ 2.7	$ 2.8
Noncurrent liabilities	19.4	23.3	$ -	$ -	19.4	23.3
TOTAL LIABILITIES	21.4	25.8	0.7	0.3	22.1	26.1
DEFERRED INFLOWS OF RESOURCES	14.1	5.3	$ -	$ -	14.1	5.3
NET POSITION						
Invested in capital assets, net of debt	22.7	21.1	15.8	13.2	38.5	34.3
Net pension asset	7.6	0.4	$ -	$ -	7.6	0.4
Unrestricted	6.5	18.6	6.4	5.5	12.9	24.1
TOTAL NET POSITION	36.8	40.1	22.2	18.7	59.0	58.8
TOTAL LIABILITIES, DEFERRED INFLOWS AND NET POSITION	$ 72.3	$ 71.2	$ 22.9	$ 19.0	$ 95.2	$ 90.2

The Township has a significant investment in *capital assets* for both its governmental and business-type activities. Also, the Township reports the balance of *unrestricted net position* – the portion of resources that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements. For its business- type activities, *unrestricted net position* amounts to $6.4 million or 114.6% of the annual operating expenses for those activities. For governmental activities, the Township is reporting *unrestricted net position* of $6.5 million or 20.9% of the annual operating expenses for those activities.

Table 2
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total Primary Government	
	2025	2024	2025	2024	2025	2024
REVENUES						
Program revenues						
Charges for services	$ 2,724,574	$ 3,324,990	$ 5,704,252	$ 5,714,478	$ 8,428,826	$ 9,039,468
Operating grants	1,822,056	1,191,546	3,796	-	1,825,852	1,191,546
Capital grants	56,211	-	-	-	56,211	-
General revenues						
Earned income tax	8,621,086	8,504,855	-	-	8,621,086	8,504,855
Real estate tax	4,864,240	4,658,142	-	-	4,864,240	4,658,142
Business taxes	8,099,995	8,447,642	-	-	8,099,995	8,447,642
Real estate transfer taxes	1,422,597	1,305,060	-	-	1,422,597	1,305,060
Local services tax	1,080,444	1,089,978	-	-	1,080,444	1,089,978
Solid waste disposal tax	1,252,206	1,255,355	-	-	1,252,206	1,255,355
Other taxes	47,289	35,124	-	-	47,289	35,124
Other general revenues	1,136,411	1,551,390	143,202	178,540	1,279,613	1,729,930
TOTAL REVENUES	31,127,109	31,364,082	5,851,250	5,893,018	36,978,359	37,257,100
PROGRAM EXPENSES						
General government	8,403,627	5,280,575	-	-	8,403,627	5,280,575
Public safety	15,142,421	16,569,176	-	-	15,142,421	16,569,176
Public works	6,012,413	4,797,604	-	-	6,012,413	4,797,604
Culture and recreation	732,404	1,640,781	-	-	732,404	1,640,781
Debt service	814,301	762,073	-	-	814,301	762,073
Sewer	-	-	2,959,339	2,771,937	2,959,339	2,771,937
Ply Community Center	-	-	2,625,269	2,503,307	2,625,269	2,503,307
TOTAL EXPENSES	31,105,166	29,050,209	5,584,608	5,275,244	36,689,774	34,325,453
EXCESS BEFORE TRANSFERS	21,943	2,313,873	266,642	617,774	288,585	2,931,647
TRANSFERS	(3,332,552)	222,884	3,332,552	(222,884)	-	-
INCREASE (DECREASE) IN NET POSITION	$ (3,310,609)	$ 2,536,757	$ 3,599,194	$ 394,890	$ 288,585	$ 2,931,647

Governmental Activities

For governmental activities, there was a $3,310,609 decrease in net position during fiscal 2025. This is primarily attributable to net transfers during the year of $3,332,552 from governmental funds to business-type funds to subsidize operations. There was an excess of governmental revenues over expenditures before transfers of $21,943.

The cost of all governmental activities this year was $31.1 million. However, as shown in the Statement of Activities, the amount our taxpayers ultimately financed for these activities with Township resources was $26.5 million because some of the cost was paid by those who directly benefited from the programs ($2.7 million) or by other governments and organizations that subsidized certain programs with grants and contributions ($1.9 million).

Overall, the Township's governmental program revenues, including intergovernmental aid and fees for services, amounted to $4.6 million in fiscal 2025. The Township paid for the remaining 'public benefit' portion of governmental activities through various taxes and other revenue, such as interest and miscellaneous fees.

Table 3 presents the cost of each of the Township's largest programs as well as each program's *net cost* (total cost less revenues generated by the activities). The net cost shows the financial burden that was placed on the Township's taxpayers by each of these functions.

Table 3
Governmental Activities (Actual Dollars)

	Total Cost of Services		Net Cost of Services	
	2025	2024	2025	2024
General government	$ 8,403,627	$ 5,280,575	$ 5,717,663	$ 3,715,343
Public safety	15,142,421	16,569,176	14,236,234	14,597,635
Public works	6,012,413	4,797,604	5,285,683	4,093,024
Culture and recreation	732,404	1,640,781	448,444	1,365,598
Debt service	814,301	762,073	814,301	762,073
TOTALS	$ 31,105,166	$ 29,050,209	$ 26,502,325	$ 24,533,673

Business Activities

For business-type activities, net position increased during fiscal 2025 by $3,599,194. The financial objective of the Township's business activities is that services are priced to cover costs. Overall, business-type activities generated revenue of approximately $5.7 million and expenses of approximately $5.6 million. The operating income of the sewer activities was $992,719. The operating loss of the Community Center was $869,279. Net operating transfers of $3,332,552 were made to the Community Center to compensate for the operating loss and from the Sewer Fund to pay back the General Fund for operating costs. There was interest and miscellaneous income earned that created additional revenue in the amount of $143,202.

THE TOWNSHIP'S FUNDS

As the Township completed the fiscal year, its governmental funds reported a combined fund balance of $19.5 million which is a decrease of $5,284,465 from last year's total of $24,737,346 million. The Capital Reserve Fund and Highway Aid Fund reported increases in fund balance of $2,612,536 and $66,325 respectively. The General Fund and Health and Welfare Fund reported decreases in fund balance of $7,321,298 and $642,028 respectively. The Capital Projects Fund experienced no change in fund balance.

General Fund Budgetary Highlights

The 2025 budget, as adopted, did not require any subsequent changes by Township Council. The General Fund Budgetary Comparison Statement reflects that the Township ended fiscal 2025 with a budgetary fund balance of approximately $10.4 million of which $7.1 million was in the form of cash or liquid investments. Taxes Receivable of $3.4 million make up most of the remaining balance of General Fund assets.

There were some significant variations between budgeted and actual amounts for 2025. For the purpose of discussing budget variances, 'significant' variations will be considered those where the actual expenditure or revenue for a line item differs from the budget by $100,000 or more.

Overall, revenue was better than projected in several areas resulting in an overall favorable variance of $864,526. There was a negative variance in 'Mercantile taxes' of $179,380 due to larger sums being collected in prior years from delinquent taxes, which are beginning to flatten out and come back to what should be collected each year, and another negative variance in 'Charges for services' due to lower rental turnover resulting in a decline in the number of inspections and a decrease in the related revenue. Several revenue accounts came in higher than expected. 'Real estate transfer taxes' were $672,597 more than budgeted due to more homes being sold in 2025, as well as the fact that the market value for homes was higher given the current environment of the housing market. 'Interest Income' was $135,906 over budget due to interest rates remaining high throughout the year. 'Lastly, 'Earned income tax' came in $466,484 more than anticipated due to more EIT payees in the Township compared to prior years. The most obvious reason for this would be due to an increase in residential developments in 2025. There were some other positive and negative revenue variances, none of which exceeded $100,000.

Overall, actual expenditures in 2025 for the General Fund were favorable by $555,565 to the original budget. There were both positive and negative variances in individual budget categories. 'Administration' was under budget by $466,484 due to several I.T. projects and equipment purchases being pushed back to 2026. 'Reimbursable costs' were under budget by $185,604 due to less legal, consulting and engineering services needed. 'Police Protection' was over budget by $117,150 while 'Fire protection' was $121,219 under budget due to differences between actual and anticipated personnel and operating costs for those services. 'Building' expenses under Public Safety were $129,947 over budget sue to higher facility operating and maintenance costs than anticipated for 2025. There were some other positive and negative expenditure variances, none of which exceeded $100,000.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2025, the Township had $57.1 million invested in a broad range of capital assets including police and public works equipment, municipal buildings and land, park facilities, roads, bridges, sanitary sewers, and storm sewers. This 2025 net asset amount represents a net increase of $3,732,807 or 7.0% compared to the previous year.

Table 4
Capital Assets at Year End
(Net of depreciation, in millions)

	Governmental Activities		Business-Type Activities		Totals	
	2025	2024	2025	2024	2025	2024
Construction in progress	$ 21.0	$ 20.2	$ 3.1	$ 0.4	$ 24.1	$ 20.6
Land	5.4	5.4	0.9	0.9	6.3	6.3
Buildings	1.1	1.0	4.8	5.0	5.9	6.0
Improvements	4.0	4.1	2.2	2.4	6.2	6.5
Machinery and equipment	3.2	2.5	0.2	0.2	3.4	2.7
Infrastructure	6.6	6.8	4.6	4.3	11.2	11.1
Rights to use assets	-	0.2	-	-	-	0.2
	$ 41.3	$ 40.2	$ 15.8	$ 13.2	$ 57.1	$ 53.4

The Township expended $5,808,956 to acquire and construct capital assets during 2025. Capital expenditures were made for renovations to the Township Building, renovation of the Community Center's pool pump room, and for various equipment and vehicles.

The Township's fiscal 2026 capital budget calls for $11.0 million in capital expenses. The bulk of the expenses are for sewer replacement and infrastructure projects and for the new Harmonville Fire Company firehouse. Other projects include a sewer slip-lining project, street paving, upgrades to playground equipment and dugouts, several new public works and sanitation trucks, upgrades to the police men's locker rooms, and a new boiler at the Community Center.

Debt and Postemployment Benefit Obligations

At December 31, 2025, the Township had $18,618,377 in outstanding debt.

The Township has a long-term liability for accrued employee leave time amounting to $462,738. The Township has an Arbitrage rebate tax payable of $122,785.

The Township has recorded a liability in the Statement of Net Position for other postemployment benefits in the amount of $682,749. This is an actuarially calculated number representing the difference between the Other Post Employment Benefit (OPEB) Liability and the assets dedicated to fund that liability. As of December 31, 2025, the total accrued liability for OPEB was $42,504,021 and the market value of assets in the Post-Retirement Health Care Trust Fund was $41,821,272. In 2025, the Township made a contribution of $1,394,433 toward the cost of postemployment healthcare benefits for retirees.

More detailed information about the Township's long-term liabilities is presented in the Notes to the Basic Financial Statements.

ECONOMIC FACTORS AND THE 2026 BUDGETS AND RATES

The Township's elected and appointed officials considered many factors when setting the fiscal year 2026 budget, including prevailing economic conditions and anticipated revenue trends. The national economy is experiencing a period of slightly moderate growth; however, the Township has experienced declines in business tax revenues in recent years. The Township remains cautiously optimistic that business tax collections will rebound during 2026 and continue to serve as a stable and reliable revenue source. Inflationary pressures also continue to be monitored closely, as the Township has experienced increased costs for supplies, materials, and capital projects in recent years. In addition, interest rate trends continue to be evaluated; however, at this time there are no clear indications that rates will significantly rise or decline during 2026.

These indicators and financial trends were considered when adopting the General Fund budget for 2026. Overall, General Fund revenue was estimated at $31.8 million, which represents an increase of $2.4 million from the amount budgeted for 2025. Real Estate Tax revenues increased as a result of the tax rate adjustment from 2.945 mills to 3.800 mills; however, actual collections may be somewhat impacted by the volume of property assessment appeals occurring throughout the County. Earned Income Tax (EIT) is expected to increase slightly for 2026. This revenue source will require close monitoring as neighboring municipalities adopting EIT may redirect a portion of collections from Plymouth Township to the taxpayers' municipalities of residence. Together, Business Privilege and Mercantile taxes were expected to increase for 2026, however the 2025 collections came in under budget by almost $100,000. This revenue stream will need to be monitored throughout 2026. The Township expects to earn 3.50% to 3.75% on short-term and medium-term investments in 2026. Revenue from all other sources for 2026 is expected to be consistent with 2025 levels.

Budgeted General Fund expenditures for 2026 increased by approximately $5.5 million compared to the 2025 budget. This increase is primarily attributable to the reallocation of healthcare expenses directly to individual departments, rather than accounting for those costs within the separate Health and Welfare Fund. This accounting change will provide a more accurate representation of the full operating cost of each department. Excluding the impact of this reallocation, the underlying expenditure increase is approximately 6.0%. The increase is primarily driven by contractual salary adjustments, rising healthcare costs, and increases in the Minimum Municipal Obligation ("MMO") contributions for the Township's pension plans.

As for the Township's business-type activities, we expect that the 2026 results will be consistent with the prior years. For the Sewer Fund, it is anticipated that there may be a moderate rate increase in 2026 to ensure the rate structure is sufficient to cover all operating and capital costs. For the Community Center Fund, the rate structure for member passes may be revised should revenues continue to fall short of expenditures. The Community Center also periodically revises its services and programs to generate additional revenue.

CONTACTING THE TOWNSHIP'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the Township's finances and to show the Township's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Finance Director, Plymouth Township, 700 Belvoir Road, Plymouth Meeting, PA 19462 or by email, kjarrett@plymouthtownship.org.

PLYMOUTH TOWNSHIP
STATEMENT OF NET POSITION
DECEMBER 31, 2025

	Governmental Activities	Business-Type Activities	Total	Component Units
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	$ 9,797,392	$ 2,441,189	$ 12,238,581	$ 1,154,102
Investments	5,615,099	3,377,168	8,992,267	3,178,621
Accrued interest	49,165	35,908	85,073	51
Taxes receivable	3,392,248	-	3,392,248	-
Loan receivable - component units	158,333	-	158,333	-
Other receivables	288,334	1,281,428	1,569,762	-
Prepaid expenses	238,589	-	238,589	6,800
TOTAL CURRENT ASSETS	19,539,160	7,135,693	26,674,853	4,339,574
NONCURRENT ASSETS				
Capital Assets				
Land and improvements (non-depreciable)	5,358,862	930,002	6,288,864	140,001
Construction in progress (non-depreciable)	21,015,562	3,150,152	24,165,714	1,465,234
Right to use assets, net of accumulated amortization	12,812	-	12,812	-
Other capital assets, net of accumulated depreciation	14,884,263	11,717,870	26,602,133	4,607,354
TOTAL CAPITAL ASSETS	41,271,499	15,798,024	57,069,523	6,212,589
Loans receivable - component units	1,397,274	-	1,397,274	-
Net pension assets	7,593,266	-	7,593,266	-
TOTAL NONCURRENT ASSETS	50,262,039	15,798,024	66,060,063	6,212,589
TOTAL ASSETS	69,801,199	22,933,717	92,734,916	10,552,163
DEFERRED OUTFLOWS OF RESOURCES				
Pensions	29,674	-	29,674	-
Other post-employment benefits	2,500,633	-	2,500,633	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	2,530,307	-	2,530,307	-
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	$ 72,331,506	$ 22,933,717	$ 95,265,223	$ 10,552,163
LIABILITIES				
CURRENT LIABILITIES				
Accounts payable and other accrued liabilities	925,561	606,760	1,532,321	-
Payroll withholdings	453,307	42,533	495,840	13,773
Interest payable	184,629	-	184,629	-
Loan payable - primary government	-	-	-	158,333
Bonds payable	448,033	-	448,033	-
Liability for compensated absences	42,801	-	42,801	-
TOTAL CURRENT LIABILITIES	2,054,331	649,293	2,703,624	172,106
NONCURRENT LIABILITIES				
Loans payable - primary government	-	-	-	1,397,274
Bonds payable	18,170,344	-	18,170,344	-
Accrued arbitrage rebate tax payable	122,785	-	122,785	-
Liability for compensated absences	400,089	19,848	419,937	-
Net other post-employment benefits liability	682,749	-	682,749	-
TOTAL NONCURRENT LIABILITIES	19,375,967	19,848	19,395,815	1,397,274
TOTAL LIABILITIES	21,430,298	669,141	22,099,439	1,569,380
DEFERRED INFLOWS OF RESOURCES				
Pensions	9,251,966	-	9,251,966	-
Other post-employment benefits	4,835,930	-	4,835,930	-
TOTAL DEFERRED INFLOWS OF RESOURCES	14,087,896	-	14,087,896	-
NET POSITION				
Invested in capital assets, net of related debt	22,653,122	15,798,024	38,451,146	4,656,982
Restricted for net pension asset	7,593,266	-	7,593,266	-
Unrestricted	6,566,924	6,466,552	13,033,476	4,325,801
TOTAL NET POSITION	36,813,312	22,264,576	59,077,888	8,982,783
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	$ 72,331,506	22,933,717	95,265,223	10,552,163

See accompanying notes to the basic financial statements.

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PLYMOUTH TOWNSHIP
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
PRIMARY GOVERNMENT				
GOVERNMENTAL ACTIVITIES				
General government	$ 8,403,627	$ 1,646,120	$ 1,039,844	$ -
Public safety	15,142,421	700,449	205,738	-
Public works	6,012,413	150,256	576,474	-
Culture and recreation	732,404	227,749	-	56,211
Debt service	814,301	-	-	-
TOTAL GOVERNMENTAL ACTIVITIES	31,105,166	2,724,574	1,822,056	56,211
BUSINESS-TYPE ACTIVITIES				
Sewer	2,959,339	3,952,058	-	-
Greater Plymouth Community Center	2,625,269	1,752,194	3,796	-
TOTAL BUSINESS-TYPE ACTIVITIES	5,584,608	5,704,252	3,796	-
TOTAL PRIMARY GOVERNMENT	$ 36,689,774	$ 8,428,826	$ 1,825,852	$ 56,211
COMPONENT UNITS				
Fire companies	$ 1,609,811	$ 90,220	$ 1,371,827	$ -
Non-profit entity	18,363	-	3,900	-
TOTAL COMPONENT UNITS	$ 1,628,174	$ 90,220	$ 1,375,727	$ -

GENERAL REVENUES
Taxes
Earned income tax
Real estate taxes
Fire services fee
Business privilege taxes
Mercantile taxes
Real estate transfer taxes
Local services tax
Solid waste disposal tax
Other taxes
Unrestricted investment earnings
Rental income
Gain on sale of capital assets
Miscellaneous
TRANSFERS
TOTAL GENERAL REVENUES AND TRANSFERS

CHANGE IN NET POSITION

NET POSITION - BEGINNING OF YEAR, AS PREVIOUSLY REPORTED

RESTATEMENT OF BEGINNING NET POSITION

TOTAL NET POSITION - BEGINNING OF YEAR, AS RESTATED

NET POSITION - END OF YEAR

See accompanying notes to the basic financial statements.

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-Type Activities	Totals	Component Units
$ (5,717,663)	$ -	$ (5,717,663)	
(14,236,234)	-	(14,236,234)	
(5,285,683)	-	(5,285,683)	
(448,444)	-	(448,444)	
(814,301)	-	(814,301)	
(26,502,325)	-	(26,502,325)	
	992,719	992,719	
-	(869,279)	(869,279)	
-	123,440	123,440	
			$ (147,764)
			(14,463)
			$ (162,227)
8,621,086	-	8,621,086	-
3,513,070	-	3,513,070	-
1,351,170	-	1,351,170	-
4,619,375	-	4,619,375	-
3,480,620	-	3,480,620	-
1,422,597	-	1,422,597	-
1,080,444	-	1,080,444	-
1,252,206	-	1,252,206	-
47,289	-	47,289	-
959,900	139,702	1,099,602	349,993
38,350	-	38,350	29,253
45,160	-	45,160	206,944
93,001	3,500	96,501	11,083
(3,332,552)	3,332,552	-	-
23,191,716	3,475,754	26,667,470	597,273
(3,310,609)	3,599,194	288,585	435,046
40,123,921	18,665,382	58,789,303	8,038,482
-	-	-	509,255
40,123,921	18,665,382	58,789,303	8,547,737
$ 36,813,312	$ 22,264,576	$ 59,077,888	$ 8,982,783

PLYMOUTH TOWNSHIP
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2025

	General	Capital Reserve	Capital Projects	Highway Aid	Health and Welfare	Total Governmental Funds
ASSETS						
Cash and cash equivalents	$ 7,050,067	$ 2,216,207	$ 233,052	$ 241,585	$ 56,481	$ 9,797,392
Investments	88,572	4,842,885	175,799	507,843	-	5,615,099
Accrued interest	9,560	35,967	-	3,638	-	49,165
Interfund receivables	-	109,484	-	-	-	109,484
Taxes receivable	3,392,248	-	-	-	-	3,392,248
Loan receivable - component units	-	1,555,607	-	-	-	1,555,607
Other receivables	288,334	-	-	-	-	288,334
Prepaid expenditures	238,589	-	-	-	-	238,589
TOTAL ASSETS	$ 11,067,370	$ 8,760,150	$ 408,851	$ 753,066	$ 56,481	$ 21,045,918
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES						
LIABILITIES						
Accounts payable and accrued expenses	$ 122,450	$ 489,551	$ 299,367	$ 10,824	$ 3,369	$ 925,561
Payroll withholdings	453,307	-	-	-	-	453,307
Interfund payables	-	-	109,484	-	-	109,484
TOTAL LIABILITIES	575,757	489,551	408,851	10,824	3,369	1,488,352
DEFERRED INFLOWS OF RESOURCES						
Deferred tax revenues	104,685	-	-	-	-	104,685
TOTAL DEFERRED INFLOWS OF RESOURCES	104,685	-	-	-	-	104,685
FUND BALANCES						
Nonspendable	238,589	-	-	-	-	238,589
Restricted for						
Capital projects	-	3,457,644	-	-	-	3,457,644
Highway construction and maintenance	-	-	-	742,242	-	742,242
Assigned for						
Capital projects	-	4,946,287	-	-	-	4,946,287
Employees' health and welfare	-	-	-	-	53,112	53,112
Unassigned	10,148,339	(133,332)	-	-	-	10,015,007
TOTAL FUND BALANCES	10,386,928	8,270,599	-	742,242	53,112	19,452,881
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	$ 11,067,370	$ 8,760,150	$ 408,851	$ 753,066	$ 56,481	$ 21,045,918

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
RECONCILIATION OF TOTAL GOVERNMENTAL FUNDS BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
DECEMBER 31, 2025

TOTAL FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$	19,452,881
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 in the funds, net of accumulated depreciation and amortization of $577,645,868.		41,271,499
Long-term liabilities are not due and payable in the current period and, therefore, not reported in the funds:		
Bonds payable		(18,618,377)
Interest payable		(184,629)
Arbitrage rebate tax payable		(122,785)
Compensated absences		(442,890)
Net pension asset, net of related deferred outflows and deferred inflows		(1,629,026)
Net other post-employment benefits liability, net of related deferred outflows and deferred inflows		(3,018,046)
Tax revenue collected beyond 60 days of year-end are included in net position of governmental activities, but are not accrued as income in the funds.		104,685
NET POSITION OF GOVERNMENTAL ACTIVITIES	$	36,813,312

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2025

	General	Capital Reserve	Capital Projects	Highway Aid	Health and Welfare	Total Governmental Funds
REVENUES						
Earned income taxes	$ 8,991,484	$ -	$ -	$ -	$ -	$ 8,991,484
Real estate taxes	3,513,070	-	-	-	-	3,513,070
Fire services fee	1,351,170	-	-	-	-	1,351,170
Business privilege taxes	4,619,375	-	-	-	-	4,619,375
Mercantile taxes	3,480,620	-	-	-	-	3,480,620
Real estate transfer taxes	1,422,597	-	-	-	-	1,422,597
Local services tax	1,080,444	-	-	-	-	1,080,444
Solid waste disposal tax	1,252,206	-	-	-	-	1,252,206
Amusement tax	47,289	-	-	-	-	47,289
Licenses and permits	1,449,089	-	-	-	-	1,449,089
Fines and forfeits	61,838	-	-	-	-	61,838
Interest income and investment earnings	655,906	246,570	27,249	27,929	2,246	959,900
Rental income	38,350	-	-	-	-	38,350
Intergovernmental	1,339,642	56,211	-	482,414	-	1,878,267
Charges for services	822,094	-	-	-	241,807	1,063,901
Assessments and fees	-	149,746	-	-	-	149,746
Miscellaneous	93,001	-	-	-	-	93,001
TOTAL REVENUES	30,218,175	452,527	27,249	510,343	244,053	31,452,347
EXPENDITURES						
General government	5,212,109	380,345	104,646	-	570,250	6,267,350
Public safety	17,734,231	463,882	-	-	845,547	19,043,660
Public works	3,982,310	981,038	-	444,018	-	5,407,366
Culture and recreation	1,604,405	73,626	-	-	-	1,678,031
Debt service	1,053,013	-	-	-	-	1,053,013
TOTAL EXPENDITURES	29,586,068	1,898,891	104,646	444,018	1,415,797	33,449,420
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	632,107	(1,446,364)	(77,397)	66,325	(1,171,744)	(1,997,073)
OTHER FINANCING SOURCES (USES)						
Sale of capital assets	45,160	-	-	-	-	45,160
Transfers in	4,628,259	4,330,000	256,193	-	4,537,459	13,751,911
Transfers out	(12,626,824)	(271,100)	(178,796)	-	(4,007,743)	(17,084,463)
TOTAL OTHER FINANCING SOURCES AND (USES)	(7,953,405)	4,058,900	77,397	-	529,716	(3,287,392)
NET CHANGE IN FUND BALANCES	(7,321,298)	2,612,536	-	66,325	(642,028)	(5,284,465)
FUND BALANCES - BEGINNING OF YEAR	17,708,226	5,658,063	-	675,917	695,140	24,737,346
FUND BALANCES - END OF YEAR	$ 10,386,928	$ 8,270,599	$ -	$ 742,242	$ 53,112	$ 19,452,881

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP

RECONCILIATION OF THE CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS TO THE CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES
YEAR ENDED DECEMBER 31, 2025

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$	(5,284,465)
Amounts reported for governmental activities in the Statement of Activities are different because: Governmental Funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:		
Capital asset purchases capitalized		2,607,921
Depreciation expense		(1,414,523)
Amortization expense		(29,598)
The issuance of long-term debt provides current financial resources to Governmental Funds, while the repayment of the principal of long-term debt consumes the current financial resources of Governmental Funds. Neither transaction, however, has any effect on net position. In addition, Governmental Funds report the effect of bond premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items:		
Repayment of bond principal		400,000
Amortization of bond premium		28,033
(Increase) in interest payable		(184,629)
(Increase) in arbitrage rebate tax payable		(4,692)
The following changes in long-term liabilities affect expenses in the statement of activities, but are not reflected in the statement of revenue, expenditures, and changes in fund balances - governmental funds:		
Liability for compensated absences		(110,255)
Net other post-employment benefits liability, net of related deferred outflows and deferred inflows		1,575,242
Net pension liability, net of related deferred outflows and deferred inflows		(320,908)
The change in accrued interest income that is not available to pay liabilities of the current period does not represent available spendable financial resources and is, therefore, not reported in the funds		(202,337)
The change in deferred inflow of resources for taxes collected beyond 60 days of year-end is reflected in the statement of revenues, expenditures, and changes in fund balances - governmental funds, but does not affect revenues recognized in the statement of activities.		(370,398)
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$	(3,310,609)

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2025

	Sewer Revenue and Reserve	Greater Plymouth Community Center	Totals
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	$ 1,774,382	$ 666,807	$ 2,441,189
Investments	2,702,917	674,251	3,377,168
Accrued interest	35,908	-	35,908
Sewer rents receivable	1,281,428	-	1,281,428
TOTAL CURRENT ASSETS	5,794,635	1,341,058	7,135,693
NONCURRENT ASSETS			
Capital assets			
Land	2	930,000	930,002
Construction in progress	457,223	2,692,929	3,150,152
Construction and extensions - sewer system	9,426,876	-	9,426,876
Building and equipment	994,210	14,231,238	15,225,448
Less accumulated depreciation	(5,292,932)	(7,641,522)	(12,934,454)
TOTAL NONCURRENT ASSETS	5,585,379	10,212,645	15,798,024
TOTAL ASSETS	$ 11,380,014	$ 11,553,703	$ 22,933,717
LIABILITIES AND NET POSITION			
LIABILITIES			
Accounts payable and accrued expenses	$ 218,680	$ 450,461	$ 669,141
NET POSITION			
Invested in capital assets	5,585,379	10,212,645	15,798,024
Unrestricted	5,575,955	890,597	6,466,552
TOTAL NET POSITION	11,161,334	11,103,242	22,264,576
TOTAL LIABILITIES AND NET POSITION	$ 11,380,014	$ 11,553,703	$ 22,933,717

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2025

	Sewer Revenue and Reserve	Greater Plymouth Community Center	Totals
OPERATING REVENUES			
Charges for services	$ 3,899,089	$ 1,752,194	$ 5,651,283
Special assessments	45,204	-	45,204
Miscellaneous	7,765	3,500	11,265
TOTAL OPERATING REVENUES	3,952,058	1,755,694	5,707,752
OPERATING EXPENSES			
Sewage collection and treatment	2,823,598	-	2,823,598
Culture and recreation	-	2,171,392	2,171,392
Depreciation	135,741	453,877	589,618
TOTAL OPERATING EXPENSES	2,959,339	2,625,269	5,584,608
OPERATING INCOME (LOSS)	992,719	(869,575)	123,144
NONOPERATING REVENUES			
Interest income	131,258	8,444	139,702
Contributions	-	3,796	3,796
TOTAL NONOPERATING REVENUE	131,258	12,240	143,498
INCOME BEFORE TRANSFERS	1,123,977	(857,335)	266,642
TRANSFERS IN	628,320	4,037,462	4,665,782
TRANSFERS OUT	(1,045,040)	(288,190)	(1,333,230)
CHANGE IN NET POSITION	707,257	2,891,937	3,599,194
TOTAL NET POSITION - BEGINNING OF YEAR	10,454,077	8,211,305	18,665,382
TOTAL NET POSITION - END OF YEAR	$ 11,161,334	$ 11,103,242	$ 22,264,576

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2025

	Sewer Revenue and Reserve	Greater Plymouth Community Center	Totals
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	$ 4,035,438	$ 2,020,333	$ 6,055,771
Payments to suppliers	(2,748,096)	(697,733)	(3,445,829)
Payments to employees	(75,502)	(1,473,659)	(1,549,161)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	1,211,840	(151,059)	1,060,781
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Contributions from governmental funds	-	4,037,462	4,037,462
Other contributions	-	3,796	3,796
Operating transfers out	(416,720)	(288,190)	(704,910)
NET CASH PROVIDED (USED) BY NON CAPITAL FINANCING ACTIVITIES	(416,720)	3,753,068	3,336,348
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(464,912)	(2,736,123)	(3,201,035)
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES	(464,912)	(2,736,123)	(3,201,035)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest income	95,350	8,444	103,794
Net sale (purchase) of investments	181,594	(585,434)	(403,840)
NET CASH PROVIDED (USED) BY INVESTING ACTIVITIES	276,944	(576,990)	(300,046)
NET INCREASE IN CASH AND CASH EQUIVALENTS	607,152	288,896	896,048
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	1,167,230	377,911	1,545,141
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 1,774,382	$ 666,807	$ 2,441,189

PLYMOUTH TOWNSHIP
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2025

	Sewer Revenue and Reserve	Greater Plymouth Community Center	Totals
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	$ 992,719	$ (869,575)	$ 123,144
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation	135,741	453,877	589,618
Change in assets and liabilities			
Sewer rents receivable	(3,664)	-	(3,664)
Accounts payable and accrued expenses	87,044	354,639	441,683
Unearned revenue	-	(90,000)	(90,000)
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	$ 1,211,840	$ (151,059)	$ 1,060,781

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
DECEMBER 31, 2025

	Police Pension Trust Fund	Deferred Retirement Option Plan (DROP) Trust Fund	Non-Uniformed Employees' Pension Trust Fund	Post-Retirement Healthcare Fund	Deferred Compensation Fund	Custodial Funds
ASSETS						
Cash and cash equivalents	$ 1,656,885	$ -	$ 633,751	$ 926,958	$ 80,064	$ 997,884
Accrued interest receivable	4,994	-	1,878	2,798	-	-
Investments, at fair value						
Mutual funds	62,153,092	3,280,935	40,277,134	38,623,542	16,040,732	-
Partnerships/joint ventures	3,913,669	-	2,520,400	2,267,974	-	-
TOTAL ASSETS	$ 67,728,640	$ 3,280,935	$ 43,433,163	$ 41,821,272	$ 16,120,796	$ 997,884
LIABILITIES AND NET POSITION						
LIABILITIES	$ -	$ -	$ -	$ -	$ -	$ -
NET POSITION						
Restricted for:						
Pension benefits	67,728,640	3,280,935	43,433,163	-	-	-
Deferred compensation benefits	-	-	-	-	16,120,796	-
Held in trust for post-retirement benefits	-	-	-	41,821,272	-	-
Held in trust for developers and others	-	-	-	-	-	997,884
TOTAL NET POSITION	$ 67,728,640	$ 3,280,935	$ 43,433,163	$ 41,821,272	$ 16,120,796	$ 997,884

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
YEAR ENDED DECEMBER 31, 2025

	Police Pension Trust Fund	Deferred Retirement Option Plan (DROP) Trust Fund	Non-Uniformed Employees' Pension Trust Fund	Post-Retirement Healthcare Fund	Deferred Compensation Fund	Custodial Funds
ADDITIONS						
Contributions						
State	$ 570,163	$ -	$ 469,691	$ -	$ -	$ -
Township	864,467	-	-	966,432	-	-
Plan members	250,012	584,921	-	-	1,007,266	-
TOTAL CONTRIBUTIONS	1,684,642	584,921	469,691	966,432	1,007,266	-
Investment earnings						
Net increase in fair value of investments, including realized gains and losses	7,326,907	-	4,733,007	4,484,231	1,824,692	-
Interest and dividends	1,758,825	291,468	1,128,528	1,088,850	168,046	-
TOTAL INVESTMENT EARNINGS	9,085,732	291,468	5,861,535	5,573,081	1,992,738	-
Other additions						
Escrow deposits from developers	-	-	-	-	-	148,373
TOTAL ADDITIONS	10,770,374	876,389	6,331,226	6,539,513	3,000,004	148,373
DEDUCTIONS						
Benefits	3,109,425	62,356	1,554,209	966,432	419,236	-
Administrative expenses	194,026	1,939	125,887	115,101	24,430	-
Return of escrow deposits to developers	-	-	-	-	-	932
TOTAL DEDUCTIONS	3,303,451	64,295	1,680,096	1,081,533	443,666	932
CHANGE IN NET POSITION	7,466,923	812,094	4,651,130	5,457,980	2,556,338	147,441
NET POSITION - BEGINNING OF YEAR	60,261,717	2,468,841	38,782,033	36,363,292	13,564,458	850,443
NET POSITION - END OF YEAR	$ 67,728,640	$ 3,280,935	$ 43,433,163	$ 41,821,272	$ 16,120,796	$ 997,884

See accompanying notes to the basic financial statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of Plymouth Township (the "Township") are prepared in accordance with generally accepted accounting principles ("GAAP"). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this Note.

<u>Financial Reporting Entity</u>

As required by GAAP, these financial statements present the Township (the primary government) and its discretely presented component units.

A component unit is a legal entity that is either a separate government organization that is not a primary government, a not-for-profit corporation, or a for-profit corporation, that meets any one of the following four conditions:

a. The primary government appoints a voting majority of the entity's governing body; and the primary government can impose its will on the entity, and/or a financial benefit/burden relationship exists between the primary government and the entity;

b. The entity is fiscally dependent on the primary government and has a financial benefit/burden relationship with the primary government;

c. The primary government holds a majority equity interest in the entity for the purpose of facilitating government services; or

d. The primary government's financial statements would be misleading if the entity was excluded.

A component unit's financial statements are blended with the financial statements of the primary government when one of the following four circumstances is met:

a. There is substantively the same governing body for both the primary government and the component unit; and there is a financial benefit or burden relationship between the primary government and the component unit, or the operational responsibility for the component unit rests with the management of the primary government.

b. A component unit provides services entirely (or almost entirely) to the primary government or benefits the primary government exclusively (or almost exclusively).

c. A component unit's debt, including leases, is expected to be repaid entirely or almost entirely with the primary government's resources.

d. A component unit is incorporated as a not-for-profit corporation and the primary government is the sole corporate member.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A discretely presented component unit is a separate legal entity that meets the component unit criteria described above but does not meet the criteria for blending. Those component units' financial statements are presented discretely in the primary government's government- wide financial statements.

The Township's financial reporting entity is comprised of the following:

Primary Government:	Plymouth Township
Discretely Presented Component Units:	Plymouth Township Parks, Recreation and Facilities Fund (Nonprofit Entity)
	Harmonville Fire Company
	Plymouth Fire Company

Plymouth Township Parks, Recreation and Facilities Fund is a nonprofit entity that was established to solicit and receive contributions from persons, corporations, foundations, and other entities to be remitted to the Township for the sole purpose of applying such contributions to the payment of the cost of acquisition of open space, park land, and recreation facilities and to the payment of the cost of the improvement, maintenance, and operation of the parks and recreational facilities, including the Greater Plymouth Community Center. Complete financial statements of Plymouth Township Parks, Recreation and Facilities Fund can be obtained from the Township. Harmonville Fire Company and Plymouth Fire Company both serve Township residents. The Township contributes monies to and secures loans for both fire companies. Complete financial statements of the fire companies can be obtained from their administrative offices.

The East Norriton-Plymouth-Whitpain Joint Sewer Authority (the "Sewer Authority") is not a component unit of the Township, but rather a Joint Venture in accordance with GAAP. The Sewer Authority owns and operates the sewer plants and lines in the three consenting localities. As it is an operating authority, property, plant, and equipment are recorded in the financial statements of the Sewer Authority. Since the Township does not have an equity interest in the net resources of the Sewer Authority, but instead has only a residual interest upon dissolution, the Township does not reflect any equity in the Sewer Authority in these financial statements.

Selected financial information for the Sewer Authority for their fiscal year ended December 31, 2025 is as follows:

Total assets	$	16,937,252
Total net position		1,443,518
Total operating revenues		4,537,512

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The financial statements of the Plymouth Community Ambulance Association are excluded from the financial statements of Plymouth Township since the Township's contribution to the total revenues of the Association each year is relatively insignificant and, therefore, a financial interdependence is not evident. Hence, the Plymouth Community Ambulance Association does not qualify as a component unit.

Basis of Presentation

Government-Wide Financial Statements

The Statement of Net Position and Statement of Activities display information about the reporting entity as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

Fund Financial Statements

Fund financial statements of the reporting entity are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund equity, revenues, and expenditure/expenses. Funds are organized into three major categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the Township or meets the following criteria:

a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and

b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental fund or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

In addition, any other fund that government officials feel has importance to financial statement users may be reported as a major fund.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The funds of the financial reporting entity are described below:

Governmental Funds (All classified as major funds)

- General Fund - The General Fund is the primary operating fund of the Township and is always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

- Capital Reserve Fund - The Capital Reserve Fund is used to account for resources designated for the acquisition or construction of specific capital projects or items.

- Capital Projects Fund - The Capital Projects Fund is used to account for resources restricted for expenditures related to certain capital projects of the Township, which include facilities improvements, renovations to the Township's municipal and public works buildings, and other related improvements.

- Highway Aid Fund - The Highway Aid Fund is used to account for the proceeds of state grants earmarked for highways and streets.

- Health and Welfare Fund - The Health and Welfare Fund is used to account for the payment of health and disability insurance premiums for Township employees and retirees.

Proprietary Funds (All classified as major funds)

- Sewer Revenue and Reserve Fund - The Sewer Revenue and Reserve Fund accounts for the proceeds of sewer rentals and payments for sewage treatment.

- Greater Plymouth Community Center - This fund accounts for the operations of the Greater Plymouth Community Center, which is a recreational facility that benefits people residing or working in and around Plymouth Township.

Fiduciary Funds (Not included in government-wide statements)

The Township's fiduciary funds are comprised of funds held in trust for employees and custodial funds used to account for assets held by the Township in a purely custodial capacity.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The following funds are held in trust for employees:

- Police Pension Trust Fund - The Police Pension Trust Fund accounts for annual contributions, investment earnings, and benefit payments to retired police officers.

- Deferred Retirement Option Plan (DROP) Trust Fund - the Deferred Retirement Option Plan (DROP) Trust Fund accounts for annual contributions and related investment earnings for the benefit of certain Township employees who have elected to defer their retirement.

- Non-Uniformed Employees' Pension Trust Fund - The Non-Uniformed Employees' Pension Trust Fund accounts for annual contributions, investment earnings, and benefit payments to retired non-uniformed employees.

- Post-Retirement Healthcare Fund - The Post-Retirement Healthcare Fund was established in 2003 to fund future health insurance premiums for retired employees.

- Deferred Compensation Fund - The Deferred Compensation Fund accounts for Township employees' salary deferrals. These funds are not available to the employees until termination, death, retirement, or an unexpected emergency.

The Township's custodial funds consist of the following fund:

- Escrow Fund - The Escrow Fund accounts for money received and reserved for potential future costs to be incurred by the Township resulting from engineering or other costs involved in development. This fund also accounts for real estate taxes paid in protest.

Measurement Focus and Basis of Accounting

Measurement focus is a term used to describe which transactions are recorded within the various financial statements. Basis of accounting refers to when transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus as defined in item b. below. In addition, the component units are presented using the economic resources measurement focus.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

a. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

b. The proprietary funds and the fiduciary funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Proprietary fund equity is classified as net position.

c. The fiduciary funds utilize an “economic resources” measurement focus. The accounting objectives are the determination of changes in net position. All assets and liabilities (except for certain liabilities of defined benefit pension plans and certain postemployment health care plans) are reported. Fiduciary fund equity is classified as net position.

d. The component units are not presented in the fund financial statements since the component units’ funds are not blended into those of the Township’s.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, both governmental and business-type activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or when the economic asset is used. Revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Harmonville Fire Company and Plymouth Fire Company, included in the presentation of the component units, utilize the modified cash basis of accounting, which is a comprehensive basis of accounting that is not in conformity with generally accepted accounting principles. Under this method, revenues are recorded when received and expenditures are recorded when paid. However, the effects of utilizing the modified cash basis of accounting instead of the modified accrual basis are deemed immaterial to the financial statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when “measurable and available.” Measurable means knowing or being able to reasonably estimate the amount. Available means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Township considers real estate tax revenues, earned income taxes, and local services tax revenues to be available if collected within sixty days of the end of the fiscal year. Expenditures (including capital outlays) are recorded when the related fund liability is incurred.

All proprietary funds and fiduciary funds utilize the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or when the economic asset is used.

Assets, Liabilities, and Equity

Cash and Investments

Cash and cash equivalents of the primary government and the discretely presented component units include amounts in demand deposits, money market funds, and amounts deposited with the Pennsylvania Local Government Investment Trust. Investments are stated at fair market value.

Pooled Cash and Investments

The Township maintains an internal cash and investment pool to facilitate efficient cash management and accounting. Monies that can be legally or practically combined are included in the pool. Receipts from member funds increase their equity in the pool and disbursements made on behalf of member funds reduce their equity. Interest earned on investments is distributed to funds for which there is a legal requirement to do so, based on their share of equity in the pool.

Interfund Receivables and Payables

During the course of operations, loans may occur between individual funds for working capital purposes. In the government-wide financial statements, these receivables and payables are classified as “Internal Balances” or “Other Current Assets” in the current assets section of the Statement of Net Position. In the fund financial statements, these receivables and payables are classified as “Interfund Receivables” or “Interfund Payables.”

Capital Assets

The accounting treatment for capital assets (land, construction in progress, buildings and improvements, machinery and equipment, and infrastructure) depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the Statement of Activities, with accumulated depreciation reflected in the Statement of Net Position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

	Years
Buildings	45
Machinery and equipment	5-15
Infrastructure	15-50

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental funds upon acquisition. Capital assets used in proprietary fund operations are reported as noncurrent assets.

Long-term Debt

The accounting treatment of long-term debt depends on whether the debt relates to governmental fund operations or proprietary fund operations.

All long-term debt to be repaid from governmental and business-type resources is reported as liabilities in the government-wide financial statements. As of December 31, 2025, the long- term debt consists of bonds payable, accrued arbitrage rebate tax payable, accrued compensated absences, and the Township's net other post-employment benefits liability.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. Any debt proceeds are reported as other financing sources, and any payment of principal and interest is reported as expenditures. The accounting for the proprietary funds is the same in the fund financial statements as it is in the government-wide financial statements.

Compensated Absences - Vacation Days

Up to ten unused vacation days are allowed to be carried forward to the following year for non-union employees. The liability for unused vacation days for these employees is included in accrued expenses in the government-wide financial statements. Since it is estimated that no expendable available financial resources will be used to pay for unused vacation days, no accrued liability is recorded in the governmental fund financial statements. However, since the proprietary funds record liabilities using the accrual basis of accounting, an accrued liability is recorded in the proprietary funds, as appropriate.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Compensated Absences - Sick Days

Sick leave is granted as appropriate. Non-unionized employees and unionized sworn police officers may not carry unused sick leave days from year to year. However, employees who are members of the American Federation of State, County, and Municipal Employees ("AFSCME") are entitled to 80 hours of sick leave per year and may carry over unused sick leave days from year to year. Accumulated sick time for these employees shall be paid upon retirement to a maximum of 480 hours. No accrued liability for unused sick days is recorded in the fund financial statements.

The liability for unused vacation pay is recorded as current and long-term debt in the government-wide statements, and the liability for unused sick days that will be paid at retirement is recorded as long-term debt in the government-wide statements

Net Position Classifications - Government-Wide Financial Statements

Net position can be displayed in three components:

a. Invested in capital assets, net of related debt - Consists of capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

b. Restricted net position - 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.

c. Unrestricted net position - All other net position that does not meet the definition of "restricted" or "invested in capital assets, net of related debt."

Fund Balance Classifications - Fund Financial Statements

The Township classifies governmental fund balances as follows:

a. Non-spendable – includes fund balance amounts that cannot be spent either because the amounts are not in spendable form or are legally or contractually required to be maintained intact.

b. Restricted – includes fund balance amounts that are restricted to specific purposes by external parties or by law through constitutional provisions or enabling legislation.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

c. Committed - includes fund balance amounts that can only be used for specific purposes due to formal action of the Township's highest level of decision-making authority, which is the Plymouth Township Council. Committed fund balance may also include resources that have been specifically committed for use in satisfying contractual requirements.

d. Assigned - includes fund balance amounts that are constrained by the Township's intent to be used for specific purposes but are not restricted or committed. Only Plymouth Township Council has the power to assign fund balances.

e. Unassigned - includes the residual classification of fund balance of the General Fund, whether the amount is positive or negative. Other governmental funds may report negative unassigned fund balance if their expenditures exceed the amounts restricted, committed, or assigned to their fund purposes.

When both restricted and unrestricted resources are available for use, it is the Township's policy to use restricted resources first and then unrestricted resources as they are needed. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Township considers amounts to have been spent first out of committed funds, then assigned funds and, finally, unassigned funds, as needed. The Township does not have a minimum fund balance policy for its general fund.

Revenues, Expenditures, and Expenses

Government-Wide Financial Statements

In the government-wide financial statements, expenses are classified by function for both governmental and business-type activities. Expenses for employee benefits are not allocated by function for governmental activities and related funds but instead are shown as a separate function; expenses for employee benefits for business-type activities and related funds are included in operating expenses. Revenues are categorized as program revenues by function, or as general revenues.

Program revenues reported in the Statement of Activities are classified into the following categories: (a) Charges for Services, (b) Operating Grants and Contributions, and (c) Capital Grants and Contributions.

Charges for services for governmental activities include licenses and permits and such services as inspection services and special duty police. Charges for services for business-type activities include sewer fees and special assessments for the sewer operations, and membership and program fees for the Greater Plymouth Community Center.

General revenues include all revenues and gains that do not meet the definition of program revenues, and include primarily taxes, grants and contributions not restricted to specific programs, and unrestricted investment earnings.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements

In the fund financial statements, expenses are categorized by function. All revenues are listed together in arriving at total revenues for each fund.

Operating revenues and expenses for proprietary funds are those that result from providing services. It also includes all revenue and expenses not related to capital and related financing, noncapital financing, or investing activities.

Real Estate Taxes

The tax on real estate in Plymouth Township for 2025 was 2.1 mills ($2.10 per $1,000 of assessed valuation) as levied by Council. Assessed valuations of property are determined by Montgomery County, and the tax collector is responsible for collection. The schedule for real estate taxes levied for 2025 was as follows:

February 15, 2025	- Levy Date
February 16 – April 30, 2025	- 2% Discount Period
May 1 – June 30, 2025	- Face Payment Period
July 1 – January 14, 2026	- 10% Penalty Period
January 15, 2026	- Lien Date

Interfund Transfers

Permanent reallocations of resources between funds of the reporting entity are classified as interfund transfers. For the purposes of the Statement of Activities, all interfund transfers between individual governmental funds have been eliminated.

Use of Estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE B - DEPOSITS

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a bank failure, the Township's deposits may not be returned to it. As of December 31, 2025, the bank balances and the carrying amounts of deposits of the primary government in these financial statements were as follows:

	Carrying Amount	Bank Balance Total	Bank Balance Covered by FDIC	Bank Balance Secured
Checking, Savings, and Money Market Accounts	$ 4,082,094	$ 5,595,108	$ 500,000	$ 5,095,108
Pennsylvania Local Government Investment Trust (PLGIT)	8,156,037	8,140,876	-	8,140,876
Petty Cash	450	-	-	-
TOTAL	$ 12,238,581	$ 13,735,984	$ 500,000	$ 13,235,984

Bank deposits not covered by federal depository insurance ("FDIC") are uninsured but secured by U.S. Government-backed investments or secured on a pooled basis.

The carrying amount of discretely presented component unit deposits is $1,154,102 and the bank balance is $1,194,858. Bank deposits totaling $542,062 are covered by federal depository insurance, and deposits totaling $652,796 are uninsured.

Credit Risk

The PLGIT portfolios may contain a combination of obligations of the U.S. government or its agencies, obligations of the Commonwealth of Pennsylvania or its agencies, Federal securities subject to repurchase obligations (collateralized by U.S. Treasury or Federal Agency or instrumentality obligations held by the Trust's Custodian), FDIC insured certificates of deposit (CDs), CDs secured by U.S. Government-backed investments or secured on a pooled basis, or shares of Registered Money Market Funds which invest solely in the securities described above and which are rated in the highest capacity by a nationally recognized rating agency. The Township's PLGIT portfolios are currently rated AAAm by Standard & Poor's.

NOTE C - INVESTMENTS

Pennsylvania municipalities are required to invest funds consistent with sound business practice. Regarding the investments of the Township's governmental funds, state statutes authorize the Township to invest in United States (U.S.) Treasury bills; short-term obligations of the U.S. government or its agencies or instrumentalities; deposit accounts, which include savings accounts and certificates of deposit as well as other time deposit type accounts available at banks, savings and loan associations, or credit unions; obligations of the
U.S. government (other than Treasury bills) or its agencies or instrumentalities backed by full faith and credit; obligations of the Commonwealth of Pennsylvania or its agencies or instrumentalities backed by the full faith and credit of the Commonwealth or its political subdivisions; shares of an investment company registered under the Investment Company Act of 1940, whose shares are registered under the Securities Act of 1933, provided that the only investments of that company are in the authorized investments for municipal funds; and certain commercial paper, bankers' acceptances, and negotiable certificates of deposit.

In addition, the Intergovernmental Cooperation Act 11 permits cooperative investment pools, such as the Pennsylvania Local Government Investment Trust and the State Treasurer's Invest Program.

In addition to these investments, the investments of fiduciary funds may include corporate stocks and bonds, real estate, and other investments consistent with sound business practice.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Township may not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The Township's investments are categorized as either (1) insured or registered with the securities held by the Township or its agent in the Township's name, (2) uninsured and unregistered for which the securities are held by the broker's or dealer's trust department or agent in the Township's name, or (3) uninsured and unregistered for which the securities are held by the broker or dealer, or by its trust department or agent but not in the Township's name.

NOTE C - INVESTMENTS (Continued)

The investments of the primary government and its component units are summarized below.

	Categories 1	Categories 2	Categories 3	Carrying Amount	Value
PRIMARY GOVERNMENT					
PLGIT Term	$ -	$ -	$ 8,992,267	$ 8,992,267	$ 8,992,267
Mutual funds	-	-	160,375,435	160,375,435	160,375,435
Partnerships	-	-	8,702,043	8,702,043	8,702,043
TOTAL	$ -	$ -	$ 178,069,745	$ 178,069,745	$ 178,069,745
PARKS RECREATION AND FACILITIES FUND (COMPONENT UNIT)					
PLGIT Term	$ -	$ -	$ 7,733	$ 7,733	$ 7,733
HARMONVILLE FIRE COMPANY (COMPONENT UNIT)					
Stocks	$ -	$ -	$ 23,250	$ 23,250	$ 23,250
Mutual funds	-	-	1,916,938	1,916,938	1,916,938
Exchange traded products	-	-	920,621	920,621	920,621
TOTAL	$ -	$ -	$ 2,860,809	$ 2,860,809	$ 2,860,809
PLYMOUTH FIRE COMPANY (COMPONENT UNIT)					
Certificates of deposit	$ 310,079	$ -	$ -	$ 310,079	$ 310,079

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligation to the holder of the investment. The credit quality ratings as described by a nationally recognized statistical rating organization is disclosed for investments in debt securities, external investment pools, money market funds, bond mutual funds, and other pooled investments of fixed-income securities. Unless contrary information exists, investments in obligations of the U.S. government or obligations explicitly guaranteed by the U.S. government are not considered to have credit risk.

The fixed income investments of the Police Pension Trust Fund, totaling $23,020,883 as of December 31, 2025, had the following credit quality ratings:

	Market Value 12/31/2025	AAA/ Aaa	AA/ Aa	A/ A	BBB/ Baa	Other
Baird Core Plus Bond Fund	$ 6,196,020	12.5%	42.1%	15.8%	26.8%	2.8%
iShares Core U.S. Aggregate Bond ETF	6,152,208	2.3%	73.1%	12.1%	11.6%	0.9%
PGIM Total Return Bond Fund	4,448,755	39.0%	27.6%	7.9%	12.4%	13.0%
Nuveen Core Bond Fund	3,953,370	10.3%	49.3%	12.5%	16.1%	11.8%
Voya Intermediate Bond Fund	2,270,530	10.0%	41.7%	15.3%	18.7%	14.3%
TOTAL FIXED INCOME INVESTMENTS - POLICE PENSION TRUST FUND	$ 23,020,883					

NOTE C - INVESTMENTS (Continued)

The fixed income investments of the Non-Uniformed Employees' Pension Trust Fund, totaling $14,797,453 as of December 31, 2025, had the following credit quality ratings:

	Market Value 12/31/2025	AAA/ Aaa	AA/ Aa	A/ A	BBB/ Baa	Other
Baird Core Plus Bond Fund	$ 3,915,906	12.5%	42.1%	15.8%	26.8%	2.8%
iShares Core U.S. Aggregate Bond ETF	3,957,745	2.3%	73.1%	12.1%	11.6%	0.9%
PGIM Total Return Bond Fund	2,927,177	39.0%	27.6%	7.9%	12.4%	13.0%
Nuveen Core Bond Fund	2,520,922	10.3%	49.3%	12.5%	16.1%	11.8%
Voya Intermediate Bond Fund	1,475,703	10.0%	41.7%	15.3%	18.7%	14.3%
TOTAL FIXED INCOME INVESTMENTS - NON-UNIFORMED PENSION TRUST FUND	$ 14,797,453					

The investments of the Deferred Retirement Option Plan (DROP) Trust Fund and the Deferred Compensation Fund are self-directed by the plans' participants, and therefore no disclosures regarding credit risk are provided in these financial statements.

Concentration of Credit Risk

The following investments comprised at least 5% of the total plan assets of the Police Pension Trust Fund as of December 31, 2025:

	Market Value 12/31/2025
Schwab U.S. Large-Cap ETF	$ 23,369,559
Fidelity International Index Fund	5,098,502
Baird Core Plus Bond Fund	6,196,020
iShares Core U.S. Aggregate Bond ETF	6,152,208
PGIM Total Return Bond Fund	4,448,755
Nuveen Core Bond Fund	3,953,370

The following investments comprised at least 5% of the total plan assets of the Deferred Retirement Option Plan (DROP) Trust Fund as of December 31, 2025:

	Market Value 12/31/2025
MissionSquare PLUS Fund	$ 1,103,047
MissionSquare Retirement Target 2030 Fund	385,774
MissionSquare Retirement Target 2035 Fund	532,572

NOTE C - INVESTMENTS (Continued)

The following investments comprised at least 5% of the total plan assets of the Non-Uniform Employees' Pension Plan as of December 31, 2025:

	Market Value 12/31/2025
Fidelity International Index Fund	$ 3,297,777
Schwab U.S. Large-Cap ETF	15,287,679
Baird Core Plus Bond Fund	3,915,906
iShares Core U.S. Aggregate Bond ETF	3,957,745
PGIM Total Return Bond Fund	2,927,177
Nuveen Core Bond Fund	2,520,922

The following investments comprised at least 5% of Deferred Compensation Plan assets as of December 31, 2025:

	Market Value 12/31/2025
MissionSquare Broad Market Index Fund	$ 1,523,730
MissionSquare Contrafund	888,256

Summary

Cash, cash equivalents, and investments of the Township and its component units were reported as follows as of December 31, 2025:

	Governmental Activities and Funds	Business-Type Activities and Funds	Fiduciary Funds	Total Primary Government	Component Units
Cash and Cash Equivalents	$ 9,797,392	$ 2,441,189	$ 4,295,542	$ 16,534,123	$ 1,154,102
Investments	5,615,099	3,377,168	169,077,478	178,069,745	3,178,621
TOTAL	$ 15,412,491	$ 5,818,357	$ 173,373,020	$ 194,603,868	$ 4,332,723

NOTE C - INVESTMENTS (Continued)

The Township has not formally adopted deposit and investment policies that limit the government's allowable deposits or investments and address the specific types of risk to which the government is exposed. However, the Township complies with the First Class Township Act of Pennsylvania.

Fair Value Measurement

The Township 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 those that lack significant observable inputs. As of December 31, 2025, all of the Township's governmental and proprietary funds investments measured at fair value were considered Level 1 and the investments held by the fiduciary funds are considered Level 1 and 3.

The Township invests in limited partnerships and similar alternative investments as part of its overall investment strategy. These investments are generally valued based on information provided by the respective investment managers or general partners.

Certain partnership investments are reported using valuation information as of September 30, 2025, the most recent valuation date available, adjusted for capital contributions, distributions, and other known changes through December 31, 2025. The Township believes that the carrying values of these investments are reasonable estimates of fair value as of December 31, 2025.

The Township does not expect any material future purchase commitments related to the alternative investments. Blackstone Infrastructure Partners has called 100% of committed capital. Golub Capital Partners International 14 has called approximately 90% of committed capital, and the remaining unfunded commitment is not expected to be called at this time.

Certain investments are subject to restrictions on redemptions and liquidity. Blackstone Infrastructure Partners is structured as a perpetual-life, semi-liquid investment vehicle that permits quarterly redemptions, subject to available liquidity and satisfaction of applicable notice requirements, following the expiration of a three-year lock-up period. For the Township portfolios, the lock-up period expires on September 30, 2027. Thereafter, redemption requests may be submitted quarterly with at least 90 days' advance notice. Golub Capital Partners International 14 is an illiquid investment vehicle that does not permit redemptions prior to dissolution of the fund. The fund has an expected 10-year term ending in early 2033.

NOTE D - TAXES RECEIVABLE

Taxes receivable on the Statement of Net Position and the Balance Sheet – Governmental Funds on December 31, 2025 consists of the following:

Earned income tax	$	1,965,250
Local services tax		262,981
Solid waste tax		287,470
Real estate taxes		111,041
Real estate transfer taxes		668,294
Business taxes		97,212
TOTAL	$	3,392,248

Presentation in Government-Wide Financial Statements

Since all taxes receivable as of December 31, 2025 are deemed collectible, the entire balance of $3,392,248 is reported as Taxes Receivable on the Statement of Net Position.

Presentation in Fund Financial Statements

Since taxes collected beyond sixty days of year-end do not represent current financial resources, the related receivables are offset by an amount reported as deferred inflows of resources on the Balance Sheet – Governmental Funds. Accordingly, included in deferred inflows of resources are taxes receivable expected to be collected beyond sixty days of year-end, totaling $104,685.

NOTE E - OTHER RECEIVABLES

Governmental Activities and Funds

Other receivables as of December 31, 2025, totaling $288,334 include the following:

CATV franchise fees	$	64,140
Reimbursements		72,839
Professional services		151,355
TOTAL	$	288,334

Other receivables have been classified in the government-wide Statement of Net Position and the Balance Sheet – Governmental Funds as current assets.

Business-Type Activities and Sewer Revenue and Reserve Fund

Other receivables as of December 31, 2025, totaling $1,281,428 represent sewer rents receivable.

NOTE F - CAPITAL ASSETS

Capital asset activity for the primary government for the year ended December 31, 2025 was as follows:

	Balance January 1, 2025	Additions	Disposals	Balance December 31, 2025
GOVERNMENTAL ACTIVITIES				
Capital assets not being depreciated				
Land	$ 5,358,862	$ -	$ -	$ 5,358,862
Construction in progress	20,238,846	776,716	-	21,015,562
TOTAL CAPITAL ASSETS NOT BEING DEPRECIATED	25,597,708	776,716	-	26,374,424
Capital assets being depreciated				
Buildings	2,777,053	84,120	-	2,861,173
Improvements	5,842,855	39,363	-	5,882,218
Machinery and equipment	12,813,189	1,314,145	(28,272)	14,099,062
Infrastructure	569,260,529	351,167	-	569,611,696
TOTALS AT ESTIMATED HISTORICAL COST	590,693,626	1,788,795	(28,272)	592,454,149
Less accumulated depreciation				
Buildings	(1,750,192)	(50,431)	-	(1,800,623)
Improvements	(1,717,740)	(139,802)	-	(1,857,542)
Machinery and equipment	(10,294,311)	(628,413)	28,272	(10,894,452)
Infrastructure	(562,421,392)	(595,877)	-	(563,017,269)
TOTAL ACCUMULATED DEPRECIATION	(576,183,635)	(1,414,523)	28,272	(577,569,886)
CAPITAL ASSETS BEING DEPRECIATED, net	14,509,991	374,272	-	14,884,263
Capital assets being amortized				
Right to use assets	88,794	-	-	88,794
Less: accumulated amortization	(46,384)	(29,598)	-	(75,982)
CAPITAL ASSETS BEING AMORTIZED, net	42,410	(29,598)	-	12,812
GOVERNMENTAL ACTIVITIES CAPITAL ASSETS, net	$ 40,150,109	$ 1,121,390	$ -	$ 41,271,499

NOTE F - CAPITAL ASSETS (Continued)

	Balance January 1, 2025	Additions	Disposals	Balance December 31, 2025
BUSINESS-TYPE ACTIVITIES				
Capital assets not being depreciated				
Land	$ 930,002	$ -	$ -	$ 930,002
Construction in progress	422,834	2,727,318	-	3,150,152
TOTAL CAPITAL ASSETS NOT BEING DEPRECIATED	1,352,836	2,727,318	-	4,080,154
Capital assets being depreciated				
Buildings	10,967,404	36,893	-	11,004,297
Improvements	3,605,453	-	-	3,605,453
Machinery and equipment	570,996	44,702	-	615,698
Infrastructure	9,034,753	392,123	-	9,426,876
TOTALS AT ESTIMATED HISTORICAL COST	24,178,606	473,718	-	24,652,324
Less accumulated depreciation				
Buildings	(5,988,316)	(245,222)	-	(6,233,538)
Improvements	(1,235,331)	(206,136)	-	(1,441,467)
Machinery and equipment	(423,406)	(30,746)	-	(454,152)
Infrastructure	(4,697,782)	(107,515)	-	(4,805,297)
TOTAL ACCUMULATED DEPRECIATION	(12,344,835)	(589,619)	-	(12,934,454)
CAPITAL ASSETS BEING DEPRECIATED, net	11,833,771	(115,901)	-	11,717,870
BUSINESS-TYPE ACTIVITIES CAPITAL ASSETS, net	$ 13,186,607	$ 2,611,417	$ -	$ 15,798,024

Depreciation was charged to government activities as follows:

General government	$ 531,746
Public safety	351,295
Public works	330,458
Culture and recreation	201,024
TOTAL DEPRECIATION EXPENSE	$ 1,414,523

Amortization totaling $29,598 was charged to general government.

NOTE F - CAPITAL ASSETS (Continued)

Capital asset activity for the discretely presented component units for the year ended December 31, 2025 was as follows:

	Balance January 1, 2025 (Restated)	Additions	Disposals	Balance December 31, 2025
HARMONVILLE FIRE COMPANY AND PLYMOUTH FIRE COMPANY				
Land	$ 140,001	$ -	$ -	$ 140,001
Buildings and improvements	2,874,690	-	-	2,874,690
Machinery and equipment	8,188,808	886,550	(453,280)	8,622,078
Construction in progress - Firehouse	259,373	1,205,861	-	1,465,234
TOTALS AT HISTORICAL COST	11,462,872	2,092,411	(453,280)	13,102,003
Less accumulated depreciation				
Buildings and improvements	(908,181) *	(70,431)	-	(978,612)
Machinery and equipment	(5,874,683) *	(398,742)	362,623	(5,910,802)
TOTAL ACCUMULATED DEPRECIATION	(6,782,864)	(469,173)	362,623	(6,889,414)
COMPONENT UNIT CAPITAL ASSETS, net	$ 4,680,008	$ 1,623,238	$ (90,657)	$ 6,212,589

*Beginning balance has been restated. See Note R to the Financial Statements for more information regarding the restatement of beginning balances for the Harmonville Fire Company.

NOTE G - DEFERRED OUTFLOWS OF RESOURCES

Government-Wide Financial Statements

As described in Note L, as of December 31, 2025, the Township reported deferred outflows of resources totaling $29,674 for the net difference between expected and actual experience related to the pension plans. In addition, as described in Note N, as of December 31, 2025, the Township reported deferred outflows of resources totaling $2,500,633 for changes in assumptions related to other post-employment benefits.

NOTE H - DEFERRED INFLOWS OF RESOURCES

Government-Wide Financial Statements

As described in Note L, as of December 31, 2025, the Township reported deferred inflows of resources totaling $9,251,966 for the net difference between expected and actual experience and net difference between expected and actual earnings related to the pension plans. In addition, as described in Note N, as of December 31, 2025, the Township reported deferred inflows of resources totaling $4,835,930 for net difference between expected and actual earnings, net difference between expected and actual experience, and changes in assumptions related to other post-employment benefits.

Fund Financial Statements

Deferred inflows of resources on the Balance Sheet – Governmental Funds, totaling $104,685 as of December 31, 2025, represent taxes receivable that do not represent available spendable financial resources as of December 31, 2025.

NOTE I - LONG-TERM DEBT

The reporting entity's long-term debt is segregated between the amounts to be repaid from governmental activities, amounts to be repaid from business-type activities, and amounts to be repaid by the discretely presented component units.

Governmental Activities

Long-term debt as of December 31, 2025 consisted of bonds payable, accrued arbitrage rebate tax payable, accrued compensated absences, and the Township's net other post-employment benefits liability.

General Obligation Bonds, Series of 2022

On July 21, 2022, the Township issued General Obligation Bonds, Series of 2022 (the "Bonds"), in the aggregate principal amount of $9,995,000. The proceeds of the Bonds were used for the purpose of providing funds to finance certain capital projects of the Township, including facilities improvements, renovations to the Township's municipal and public works buildings, and other related improvements, and to pay the costs of issuing the Bonds. The Bonds are stated to mature on September 15th of each year from 2023 through 2044 with remaining principal payments due in 2046, 2049, and 2051, with interest payable semiannually on March 15th and September 15th of each year. The interest rate on the Bonds ranges from 2.75% to 5%.

NOTE I - LONG-TERM DEBT (Continued)

The bonds maturing on or after September 15, 2028 are subject to redemption, prior to maturity, at the option of the Township, in whole or in part, at any time and from time to time, on or after September 15, 2027. The bonds stated to mature on September 15, 2035 are subject to mandatory redemption prior to maturity, in 2034 and 2035; the bonds stated to mature on September 15, 2037 are subject to mandatory redemption prior to maturity during the years 2036 and 2037; the bonds stated to mature on September 15, 2039 are subject to mandatory redemption prior to maturity, in 2038 and 2039; the bonds stated to mature on September 15, 2042 are subject to mandatory redemption prior to maturity, in 2040, 2041, and 2042; the bonds stated to mature on September 15, 2047 are subject to mandatory redemption prior to maturity, in 2043, 2044, 2045, 2046, and 2047; and the bonds stated to mature on September 15, 2052 are subject to mandatory redemption prior to maturity, in 2049, 2050, 2051, and 2052.

General Obligation Bonds, Series of 2021

On June 16, 2021, the Township issued General Obligation Bonds, Series of 2021 (the "Bonds"), in the aggregate principal amount of $9,130,000. The proceeds of the Bonds were used for the purpose of providing funds to finance certain capital projects of the Township, including facilities improvements, renovations to the Township's municipal and public works buildings, and other related improvements, and to pay the costs of issuing the Bonds. The Bonds are stated to mature on September 15th of each year from 2022 through 2044 with remaining principal payments due in 2046, 2049, and 2051, with interest payable semiannually on March 15th and September 15th of each year. The interest rate on the Bonds ranges from 3% to 5%.

The bonds maturing on or after September 15, 2027 are subject to redemption, prior to maturity, at the option of the Township, in whole or in part, at any time and from time to time, on or after September 15, 2026. The bonds stated to mature on September 15, 2046 are subject to mandatory redemption prior to maturity, in 2045 and 2046; the bonds stated to mature on September 15, 2049 are subject to mandatory redemption prior to maturity during the years 2047 through 2049; and the bonds stated to mature on September 15, 2051 are subject to mandatory redemption prior to maturity, in 2050 and 2051.

Bond principal and interest payments are made by the General Fund.

NOTE I - LONG-TERM DEBT (Continued)

Future Debt Service Requirements

Annual debt service requirements for all bonds are as follows:

Year	Principal	Interest	Total
2026	$ 420,000	$ 633,013	$ 1,053,013
2027	440,000	612,013	1,052,013
2028	450,000	599,350	1,049,350
2029	465,000	585,850	1,050,850
2030	480,000	569,650	1,049,650
2031-2035	2,670,000	2,584,050	5,254,050
2036-2040	3,175,000	2,082,500	5,257,500
2041-2045	3,765,000	1,485,600	5,250,600
2046-2050	4,480,000	772,900	5,252,900
2051-2052	1,550,000	79,600	1,629,600
TOTALS	$ 17,895,000	$ 10,004,526	$ 27,899,526

As of December 31, 2025, there is no long-term debt attributable to business-type activities.

Component Units

Harmonville Fire Company

On October 15, 2018, Harmonville Fire Company entered into a loan contract in the total principal amount of $300,000 for the purchase of a rescue vehicle. The loan contract calls for 15 annual payments of $27,877, including interest of 4.47%, beginning on October 15, 2018 and ending on October 15, 2033. Harmonville Fire Company has the sole option to adjust the interest rate for contract payments 6 through 10, and 11 through 15, at a rate that is 300 basis points above the five-year The loan was paid off in full in 2025.

NOTE I - LONG-TERM DEBT (Continued)

On October 29, 2024, the Township and Harmonville Fire Company ("the Fire Company") entered into an agreement whereby the Fire Company would borrow a sum not to exceed $3,500,000, to be disbursed by the Township in installments on an as-need basis, to be used for renovations to the Fire Company's firehouse. The Fire Company agreed to pay the Township the principal balance in equal installments at zero percent (0%) interest. The payments were to be made through a reduction of the Township's appropriations to the Fire Company in the amount of $116,666.66 per year over a term of 30 years. On May 12, 2025, the agreement was amended to change the maximum loan to $4,000,000 and to change the annual payments to $133,333.33 per year over a term of 30 years. As of December 31, 2025, cumulative payments from the Township to the Fire Company totaled $1,463,940. The loan balance of $1,330,607, net of repayments of $133,333 in the current year, as of December 31, 2025, is included in noncurrent liabilities of the Fire Company and in noncurrent assets of the Township. Future payments are as follows:

Year	Principal	Interest	Total
2026	$ 133,333	$ -	$ 133,333
2027	133,333	-	133,333
2028	133,333	-	133,333
2029	133,333	-	133,333
2030	133,333	-	133,333
2031-2035	663,942	-	663,942
TOTALS	$ 1,330,607	$ -	$ 1,330,607

Plymouth Fire Company

On October 28, 2024, the Township and Plymouth Fire Company (the "Fire Company") entered into an agreement whereby the Fire Company borrowed $250,000 from the Township, the proceeds of which would be used to purchase a firetruck. The loan carries an interest rate of zero percent (0%) and provides for payments of $25,000 per year over a term of 10 years through a reduction of the Township's annual appropriations to the Fire Company. Required future payments are scheduled as follows:

Year	Principal	Interest	Total
2026	$ 25,000	$ -	$ 25,000
2027	25,000	-	25,000
2028	25,000	-	25,000
2029	25,000	-	25,000
2030	25,000	-	25,000
2031-2034	100,000	-	100,000
TOTALS	$ 225,000	$ -	$ 225,000

NOTE I - LONG-TERM DEBT (Continued)

Summary

The following is a summary of the amounts reported as loans payable – primary government in the statement of net position.

	Harmonville Fire Company	Plymouth Fire Company	Total
Current portion	$ 133,333	$ 25,000	$ 158,333
Noncurrent portion	1,197,274	200,000	1,397,274
TOTALS	$ 1,330,607	$ 225,000	$ 1,555,607

Changes in Long-Term Debt

The following is a summary of changes in long-term debt for the year ended December 31, 2025:

	Balance January 1, 2025 (Restated)	Additions	Deductions	Balance December 31, 2025	Amounts Due Within One Year
GOVERNMENTAL ACTIVITIES					
Bonds payable	$ 18,295,000	$ -	$ (400,000)	$ 17,895,000	$ 420,000
Bond premiums	751,410	-	(28,033)	723,377	28,033
Bonds payable - net	19,046,410	-	(428,033)	18,618,377	448,033
Arbitrage rebate tax payable	118,093	4,692	-	122,785	-
Compensated absences	332,635	110,255	-	442,890	42,801
Net pension liability	1,728,518	-	(1,728,518)	-	-
Net OPEB liability	2,447,614		(1,764,865)	682,749	-
TOTAL	$ 23,673,270	$ 114,947	$ (3,921,416)	$ 19,866,801	$ 490,834
BUSINESS-TYPE ACTIVITIES					
Compensated absences	$ -	$ 19,848	$ -	$ 19,848	$ -
TOTAL	$ -	$ 19,848	$ -	$ 19,848	$ -
COMPONENT UNITS					
Harmonville Fire Company					
Loan payable - primary government	$ 259,373 *	$ 1,204,567	$ (133,333)	$ 1,330,607	$ 133,333
Promissory notes payable	202,903	-	(202,903)	-	-
Plymouth Fire Company					
Loan payable - primary government	250,000	-	(25,000)	225,000	25,000
TOTAL	$ 712,276	$ 1,204,567	$ (361,236)	$ 1,555,607	$ 158,333

*Beginning balance has been restated. See Note R to the Financial Statements for more information regarding the restatement of beginning balances for the Harmonville Fire Company.

NOTE J - INTERFUND TRANSFERS AND BALANCES

Transfer from the Sewer Fund to the General Fund

During the year ended December 31, 2025, the Township transferred $416,720 from the Sewer Fund to the General Fund to reimburse the General Fund for costs incurred such as salaries, benefits, and other operating costs.

Presentation in Government-Wide Financial Statements

The transfer is included in the Statement of Activities as a transfer between governmental activities and business-type activities.

Presentation in Fund Financial Statements

The transfer is included in the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds as Other Financing Sources, and is included in the Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds as a Transfer Out.

Transfer from the General Fund to the Greater Plymouth Community Center

During the year ended December 31, 2025, the Township transferred $4,047,555 from the General Fund to the Greater Plymouth Community Center to subsidize its operations.

Presentation in Government-Wide Financial Statements

This transfer is included in the Statement of Activities as transfers between governmental activities and business-type activities.

Presentation in Fund Financial Statements

The transfer is reflected in the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds as Other Financing Uses, and is included in the Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds as Transfers In.

Transfer from the Greater Plymouth Community Center to the Health and Welfare Fund

During the year ended December 31, 2025, the Township transferred $288,190 from the Greater Plymouth Community Center to the Health and Welfare Fund for the cost of life insurance, health insurance, and related benefits provided to employees.

Presentation in Government-Wide Financial Statements

This transfer is included in the Statement of Activities as transfers between governmental activities and business-type activities.

NOTE J - INTERFUND TRANSFERS AND BALANCES (Continued)

Presentation in Fund Financial Statements

This transfer is reflected in the Statement of Revenues, Expenses, and Changes in Net Position – Proprietary Funds as Transfers Out, and is included in the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds as Transfers In.

Transfer from the Greater Plymouth Community Center to the Capital Reserve Fund

During the year ended December 31, 2025, the Township transferred $10,093 from the Greater Plymouth Community Center to the Capital Reserve Fund to support future capital needs.

Presentation in Government-Wide Financial Statements

This transfer is included in the Statement of Activities as transfers between governmental activities and business-type activities.

Presentation in Fund Financial Statements

The transfer is reflected in the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds as Other Financing Uses, and is included in the Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds as Transfers In.

Other Transfers

In addition, the following interfund transfers between governmental funds are reflected on the Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds, but have been eliminated in the presentation of the government-wide Statement of Activities:

Transferred From	Transferred To	Purpose	Amount
General Fund	Capital Reserve Fund	Future capital needs of Harmonville and Plymouth fire companies	$ 230,000
General Fund	Capital Reserve Fund	Future capital needs of Plymouth Township	4,075,000
General Fund	Health and Welfare Fund	Life insurance, health insurance, and related	241,526
Capital Projects Fund	General Fund	To eliminate the fund balance of the Capital Projects Fund	178,796
Capital Reserve Fund	Capital Projects Fund	Current year capital projects and related expenditures	256,193

NOTE J - INTERFUND TRANSFERS AND BALANCES (Continued)

Interfund Receivable/Payable

In 2021 and 2022, the Township incurred costs associated with renovations to the Township's municipal and public works buildings. These costs are intended to be expended from the Township's capital projects fund. In order to facilitate the payment of these costs that incurred prior to the establishment of the capital projects fund, certain costs were paid by the capital reserve fund. Subsequently, funds were transferred from the capital projects fund to the capital reserve fund to cover the cost of these expenditures. As of December 31, 2025, the balance due from the capital projects fund to the capital reserve fund was $109,484.

NOTE K - CONTRIBUTIONS TO COMPONENT UNITS

During the year ended December 31, 2025, the Township made cash donations totaling $3,900 to the Parks Recreation and Facilities Fund, $788,993 to Harmonville Fire Company, and $446,224 to Plymouth Fire Company.

Presentation in Government-Wide Financial Statements

In the Statement of Activities, the contributions to the fire companies are included in Public Safety expenses of the Governmental Activities of the primary government and are included in Operating Grants and Contributions of the fire companies.

Presentation in Fund Financial Statements

In the Statement of Revenues, Expenditures, and Changes of Fund Balances – Governmental Funds, the contributions to the fire companies are included in Public Safety expenditures of the General Fund.

NOTE L - EMPLOYEE PENSIONS

Plan Descriptions

The Township administers two single employer defined benefit pension plans: The Police Pension Plan and the Non-Uniformed Employees' Pension Plan. These plans cover all full-time employees and provide retirement benefits to members. Plan provisions are established by Township ordinance with the authority for contributions required by Act 205 of the Commonwealth of Pennsylvania (the "Commonwealth").

As of January 1, 2025, the number of participants in each plan was as follows:

	Police	Non-Uniformed Employees
Participants		
Active participants	46	73
Non-active participants	49	79
TOTALS	95	152

Eligibility Requirements

Police Pension Plan

Each member of the police force of the Township is covered by the Police Pension Plan. The Normal Retirement Date is the last day of the month in which the member attains age 52 and completes 25 years of service. A member may elect to retire early if he or she completes 20 years of service, but before his or her Normal Retirement Date (other than for death or permanent disability). Each member, who leaves the service of the Township for any reason after 12 years of continuous service but before he or she is entitled to either Early or Normal Retirement, will receive a vested Accrued Monthly Pension based on service and Average Monthly Earnings at date of termination, payable at his or her Normal Retirement Date.

Non-uniformed Employees' Pension Plan

All full-time employees of the Township, except for participants of the police force, are covered by the Non-Uniformed Employees' Pension Plan. The Normal Retirement Date is the last day of the month in which the member attains age 62 and completes 5 years of service. A member may elect to retire early if he or she attains age 50 and completes 10 years of service. Each member who leaves the service of the Township for any reason before he or she is entitled to either Early or Normal Retirement will receive a vested Accrued Monthly Pension based on service and Average Monthly Earnings at date of termination, payable at age 62 if he or she has completed at least 5 years of service with the Township.

NOTE L - EMPLOYEE PENSIONS (Continued)

Retirement Benefits

Police Pension Plan

The Police Pension Plan provides normal retirement benefits, early retirement benefits, job-related disability benefits, and survivor benefits. In addition, the Police Pension Plan provides for Deferred Retirement Option Plan (DROP) benefits, whereby any police officer who has completed 25 years of Credited Service and attained age 52 may enter into a DROP arrangement. Such an arrangement may run for no less than 12 months and no more than 60 months.

If a member's employment with the Township is terminated before Normal Retirement Date (other than by disability or vested termination), the member shall receive a lump sum amount equal to the member's aggregate contributions plus interest at a rate of 4% per year.

Non-uniformed Employees' Pension Plan

The Non-Uniformed Employees' Pension Plan provides normal retirement benefits, early retirement benefits, job-related disability benefits, and survivor benefits.

Summary of Significant Accounting Policies

Fiduciary Fund

The pension plans utilize the accrual basis of accounting. The pension plans are reflected as fiduciary funds in these financial statements; however, separate financial statements for the pension plans are not issued. Employer contributions are recognized when due as required by Act 205 of the Commonwealth. Benefits and refunds are recognized when due and payable in accordance with the terms of the plans.

Governmental Fund Financial Statements

Governmental funds utilize the modified accrual basis of accounting. Employer contributions are recognized when due as required by Act 205 of the Commonwealth.

Government-Wide Financial Statements

The Township complies with GASB Statement No. 68, Accounting and Financial Reporting for Pensions. In accordance with GASB Statement No. 68, the Township reports its net pension asset in the Statement of Net Position.

NOTE L - EMPLOYEE PENSIONS (Continued)

Investments

Investments are reported at fair market value. Securities traded on national exchanges are valued at the last reported sales price. Investments of the pension funds are represented by specific identifiable investment securities classified as to credit risk by the three categories described below:

Category 1 – Insured or registered, or securities held by the Pension Fund or its agent in the Pension Fund's name.

Category 2 – Uninsured and unregistered, with securities held by the counterparty's trust department or agent in the Pension Fund's name.

Category 3 – Uninsured and unregistered, with securities held by the counterparty, or by its trust department or agent, but not in the Pension Fund's name.

The investments of the pension funds consist of mutual funds and investments in partnerships/joint ventures, representing "category 3" investments.

Plan Investments

Summary by Type

Investments held as of December 31, 2025 are summarized as follows:

	Police Pension Trust Fund	Deferred Retirement Option Plan	Non-Uniformed Employees' Pension Trust Fund
Mutual Funds - Stable Value	$ -	$ 1,103,047	$ -
Mutual Funds - Fixed Income	23,020,883	214,487	14,797,453
Mutual Funds - Balanced/Asset Allocation	-	975,013	-
Mutual Funds - Equity	39,132,209	988,388	25,479,681
Other	3,913,669	-	2,520,400
TOTAL	$ 66,066,761	$ 3,280,935	$ 42,797,534

NOTE L - EMPLOYEE PENSIONS (Continued)

Concentration of Credit Risk

The following investments comprised at least 5% of the total plan assets of the Police Pension Trust Fund as of December 31, 2025:

		Market Value December 31, 2025
Schwab U.S. Large-Cap ETF	$	23,369,559
Baird Core Plus Bond Fund		6,196,020
iShares Core U.S. Aggregate Bond ETF		6,152,208
Fidelity International Index Fund		5,098,502
PGIM Total Return Bond Fund		4,448,755
Nuveen Core Bond Fund		3,953,370

The following investments comprised at least 5% of the total plan assets of the Deferred Retirement Option Plan (DROP) Trust Fund as of December 31, 2025:

		Market Value December 31, 2025
MissionSquare PLUS Fund	$	1,103,047
MissionSquare Retirement Target 2035 Fund		532,572
MissionSquare Retirement Target 2030 Fund		385,774

The following investments comprised at least 5% of the total plan assets of the Non-Uniform Employees' Pension Plan as of December 31, 2025:

		Market Value December 31, 2025
Schwab U.S. Large-Cap ETF	$	15,287,679
iShares Core U.S. Aggregate Bond ETF		3,957,745
Baird Core Plus Bond Fund		3,915,906
Fidelity International Index Fund		3,297,777
PGIM Total Return Bond Fund		2,927,177
Nuveen Core Bond Fund		2,520,922

NOTE L - EMPLOYEE PENSIONS (Continued)

Rate of Return

For the year ended December 31, 2025, the annual money-weighted rate of return on the Police Pension Plan investments was 15.19%. For the year ended December 31, 2025, the annual money-weighted rate of return on the Non-Uniform Employee's Pension Plan was 15.08%. The money-weighted rate of return expresses investment performance, net of pension plan investment expense, adjusted for the changing amounts actually invested.

Administrative costs, including investment services, custodial, trustee, and actuarial services are charged to the appropriate plan and funded from investment earnings.

Contributions and Funding Policy

Act 205 of the Commonwealth requires that annual contributions be based upon the Minimum Municipal Obligation (MMO). The MMO is based upon the plan's biennial actuarial valuation. The State provides an allocation of funds that must be used for pension funding. Any financial requirement established by the MMO which exceeds the State and employee contributions must be funded by the employer in accordance with Act 205.

Contributions to the Police Pension Trust Fund for 2025 totaled $864,467 from the Township and $570,163 from the Commonwealth (together totaling $1,434,630), as well as $250,012 from employees. Contributions to the Deferred Retirement Option Plan (DROP) Trust Fund for 2025 totaled $584,921 from employees. Contributions to the Non-Uniformed Employees' Pension Plan for 2025 totaled $469,691 from the Commonwealth

The components of the MMO for 2025 are as follows:

	Police Pension Plan	Non-Uniformed Employees' Pension Plan
Normal cost	$ 1,699,512	$ 624,401
Administrative expenses	161,100	106,500
Funding adjustment	(245,885)	(261,210)
Less estimated employee contributions	(180,097)	-
2025 MINIMUM MUNICIPAL OBLIGATION	$ 1,434,630	$ 469,691

NOTE L - EMPLOYEE PENSIONS (Continued)

Net Pension Liability (Asset), Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

The net pension assets were measured as of December 31, 2025, and the total pension asset was determined by rolling forward the assets from an actuarial valuation as of January 1, 2025. No significant events or changes in assumptions occurred between the valuation date and the fiscal year end. The components of the changes in the total pension asset, plan fiduciary net position, and net pension asset of the Police Pension Plan for the year ended December 31, 2025 are as follows:

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Service cost	$ 1,837,147	$ -	$ 1,837,147
Interest on total pension liability	3,930,704	-	3,930,704
Differences between expected and actual experience	36,842	-	36,842
Contributions - Township and state aid	-	1,434,630	(1,434,630)
Contributions - employees	-	250,012	(250,012)
Net investment income	-	9,085,732	(9,085,732)
Benefit payments	(3,109,425)	(3,109,425)	-
Administrative expenses		(194,026)	194,026
Net changes	2,695,268	7,466,923	(4,771,655)
Balances as of December 31, 2024	61,990,235	60,261,717	1,728,518
Balances as of December 31, 2025	64,685,503	67,728,640	(3,043,137)
DROP balance as of December 31, 2025	3,280,934	3,280,934	-

The components of the changes in the total pension asset, plan fiduciary net position, and net pension asset of the Non-Uniformed Employees' Pension Plan for the year ended December 31, 2025 are as follows:

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Service cost	$ 883,377	$ -	$ 883,377
Interest on total pension liability	2,366,657	-	2,366,657
Differences between expected and actual experience	(1,207,696)	-	(1,207,696)
Contributions - Township and state aid	-	469,691	(469,691)
Net investment income	-	5,861,535	(5,861,535)
Benefit payments	(1,554,209)	(1,554,209)	-
Administrative expenses	-	(125,887)	125,887
Net changes	488,129	4,651,130	(4,163,001)
Balances as of December 31, 2024	38,394,905	38,782,033	(387,128)
Balances as of December 31, 2025	$ 38,883,034	$ 43,433,163	$ (4,550,129)

NOTE L - EMPLOYEE PENSIONS (Continued)

In the government-wide financial statements for the year ended December 31, 2025, the Township recognized pension expense totaling $568,174 for the Police Pension Plan and $(247,266) for the Non-Uniformed Employees' Pension Plan.

As of December 31, 2025, the Township reported deferred outflows of resources and deferred inflows of resources related to the Police Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between expected and actual experience	$ 29,674	$ 117,752
Net difference between expected and actual earnings on pension plan investments	-	4,579,534
TOTALS	$ 29,674	$ 4,697,286

As of December 31, 2025, the Township reported deferred outflows of resources and deferred inflows of resources related to the Non-Uniformed Employees' Pension Plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between expected and actual experience	$ -	$ 1,565,307
Changes of assumptions	-	-
Net difference between expected and actual earnings on pension plan investments	-	2,989,373
TOTALS	$ -	$ 4,554,680

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

Year Ended December 31,	Police Amount	Non- Uniform Amount
2026	$ 351,153	$ (325,312)
2027	(2,420,669)	(2,030,652)
2028	(1,556,609)	(1,245,815)
2029	(1,042,489)	(910,935)
2030	1,002	(41,966)
	$ (4,667,612)	$ (4,554,680)

NOTE L - EMPLOYEE PENSIONS (Continued)

Actuarial Assumptions

In accordance with regulations under Act 205 of 1984, all actuarial assumptions are selected jointly by the actuary and the governing body of the pension plan. Significant actuarial assumptions are presented below.

	Police Pension	Non-Uniformed Employees Pension
Actuarial valuation date	1/1/2025	1/1/2025
Actuarial cost method	Entry Age Normal	Entry Age Normal
Amortization method	Level Dollar Open	Level Dollar Open
Remaining amortization period	N/A	N/A
Asset valuation method	Adjusted Market Basis	Adjusted Market Basis
Investment rate of return	6.50%	6.50%
Projected salary increase	5.00%	4.00%
Inflation	3.00%	3.00%
Cost of living adjustment	3.00%	3.00%
Retirement age	Normal retirement age or at attained age plus one year, if later	Normal retirement age or at attained age plus one year, if later
Mortality rates	Pub-2010 Safety Amount - Weighted Mortality Tables (Employee, Retiree, Contingent Survivor, and Disabled Retiree tables as applicable), projected from 2010 with Mortality Improvement Scale MP-2021	Pub-2010 Safety Amount - Weighted Mortality Tables (Employee, Retiree, Contingent Survivor, and Disabled Retiree tables as applicable), projected from 2010 with Mortality Improvement Scale MP-2021

Actuarial assumptions are based on experience with pension plans statewide and standard nationwide mortality tables. Due to the size of the plan, actuarial experience studies are not considered credible and are not performed for the plan.

Discount Rate

The discount rate used to measure the total pension liability was 6.5% for the Police Pension Plan and 6.5% for the Non-Uniformed Employees' Pension Plan and is based on the long- term expected return on assets given the Plans' asset allocation and investment policies. 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 Township contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on those assumptions, the pension plans' 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 payments to determine the total pension liability.

NOTE L - EMPLOYEE PENSIONS (Continued)

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

The following presents the net pension liability of the pension plans, calculated using the discount rate of 6.5%, as well as what the net pension liabilities would be if it were calculated using a discount rate that is 1-percentage-point lower (5.5%) or 1-percentage-point higher (7.5%) than the current rate:

	1% Decrease (5.5%)	Current Discount Rate (6.5%)	1% Increase (7.5%)
NET PENSION LIABILITY			
Police Pension	$ 5,518,526	$ (3,043,137)	$ (10,083,738)
Non-Uniformed Employees Pension	355,137	(4,550,129)	(8,642,641)

NOTE M - DEFERRED COMPENSATION FUND

The Township offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all Township employees, permits them to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or an unexpected emergency. The plan is administered by MissionSquare Retirement.

The Township has a fiduciary responsibility and must exercise due care as required of any other ordinary prudent investor.

NOTE N - POST-RETIREMENT BENEFIT PLAN

The Township provides post-retirement health care insurance to employees who retire from the Township who meet certain minimum age and service requirements. During 2003, the Township established the Post-Retirement Healthcare Fund (a fiduciary fund) to help fund future health insurance premiums for retired employees.

GASB Statement No. 75, Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions, requires governments to account for other post-employment benefits (OPEB) on an accrual basis, rather than on a pay-as-you-go basis. The effect is the recognition of an actuarily-determined expense on the statement of activities when a future retiree earns their post-employment benefits, rather than when they use their post-employment benefits. The post-employment benefit liability is recognized on the statement of net position

NOTE N - POST-RETIREMENT BENEFIT PLAN

Plan Description

The Plan is a single employer defined benefit plan for which the provisions are established by Township ordinance. The Plan does not issue a stand-alone financial report. As of January 1, 2025, the following employees were covered by the benefit terms:

Active participants	110
Retirees and covered spouses	93
TOTALS	203

The following is a summary of plan benefits:

Eligibility

- *Police*: Age 52 with 25 or more years of service.
- *Non-uniformed union employees*: age 60 with 10 or more years of service, or age plus service equals 80.
- *Non-uniformed non-union employees*: age 60 with 10 or more years of service, or age plus service equals 80 for employees hired prior to July 1, 2011; age 60 with 25 years of service for employees hired after June 30, 2011.

Healthcare Benefits – Police and Non-Uniformed Employees

- *Pre-Medicare eligibility*: For police and other employees hired before March 1, 2016: Medical – Aetna PPO $15/$30 Plan; Prescription Drug – Copays of $15/$25. For non-uniformed employees hired after March 1, 2016: Medical – Aetna PPO HRA $2,000/$4,000; Prescription Drug – Copays of $10/$30/$50.
- *Post-Medicare eligibility*: Aetna Medicare Advantage Plan

Duration of Healthcare Benefits

- *Police*: Coverage will continue for the life of the retiree and spouse. Eligible dependent children are covered until age 26.
- *Non-uniformed employees*: For unionized retirees, coverage will continue for the life of the retiree, and spouse coverage continues to Medicare eligibility. Dependents are covered as long as they are eligible. For nonunionized retirees, coverage continues for the life of the retiree; spouse and dependent coverage is limited to the lesser of 2.5 months for every year of service or five years. There is an exception to this whereby one spouse of a non-unionized retiree is covered until the death of the retiree.

NOTE N - POST-RETIREMENT BENEFIT PLAN (Continued)

Benefits upon Disability

- *Police*: Police officers who are permanently disabled for non-work-related disability are not eligible for postretirement medical benefits. Any police officer who becomes permanently disabled due to a work-related disability pension, in addition to the officer and spouse, any children will continue to receive; benefits as long as they are eligible.

- *Non-uniformed employees*: Employees must be eligible for retirement benefits to receive coverage upon disability.

Employee Contributions for Healthcare Coverage

- *Police*: Police officers contribute 1% of their salary each year for post-retirement health care.

- *Non-uniformed employees*: None, except one Medicare eligible individual is required to contribute $500 monthly towards the cost.

Life Insurance Benefits

- *Police*: The Township provides life insurance of $50,000 for death before age 65, and $15,000 for death after age 65.

- *Non-uniformed employees*: None

<u>Funding Policy</u>

Although the Township established the Post-Retirement Healthcare Fund (a fiduciary fund) to help fund future health insurance premiums for retired employees, the Plan is effectively financed on a pay-as-you-go basis. Health care insurance premiums are paid from the Township's Health and Welfare Fund (a governmental fund).

In the fund financial statements, expenditures for post-retirement health care benefits are recognized as the insurance premiums are incurred. In the government-wide financial statements, expenses for post-retirement health care benefits are recognized in the amount of the estimated increase in the net OPEB liability. The expenses/expenditures for post-retirement health care benefits for governmental activities and related funds are included under the caption "Employee Benefits". The expenses for post-retirement health care benefits for business-type activities and related funds are recorded as a transfer out to the Post- Retirement Healthcare Fund.

NOTE N - POST-RETIREMENT BENEFIT PLAN (Continued)

Net OPEB Liability

The Township's net OPEB liability of $682,749 was measured as of December 31, 2025, and was determined by an actuarial valuation as of January 1, 2025.

Actuarial Methods and Assumptions

The net OPEB liability in the December 31, 2025, actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Cost Method

Individual Entry Age Normal as a level percentage of payroll.

Discount Rate

The discount rate of 6.5% reflects the long-term expected rate of return on OPEB plan investments that are expected to be used to finance the payment of benefits, and a yield or index rate for 20-year tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher, to the extent that the conditions for use of the long-term expected rate of return are not met.

Salary Increases

5% for police officers and 4% for non-uniform employees.

Investment Rate of Return

6.5%.

The investment policy of the Employer is determined based on the goals and objectives of the Plan and the risk tolerance of the Employer. As new information regarding the economic environment becomes available the investment policy may need to be revised. The Employer's objective in selecting the Expected Long-Term rate of return on Assets is to estimate the single rate of return that reflects the historical returns, future expectations for each asset class, and the asset mix of the plan assets.

NOTE N - POST-RETIREMENT BENEFIT PLAN (Continued)

Healthcare Cost Trend Rates

The assumed rate of healthcare cost trend incorporated into these measurements is based on the Getzen Model of Long-Run Medical Cost Trends released in September 2024. The immediate trend rates are assumed to decrease to an ultimate trend rate over a limited period of time. Healthcare costs are currently approximately 17.6% of the Gross Domestic Product (GDP). The ultimate rate is set to maintain this relationship over time.

Mortality Rates

- *Police*: Pub-2010 Public Safety Headcount-Weighted Mortality Tables (Employee, Retiree, and Disabled tables as applicable), with generational projection using Scale MP-2021.

- *Non-Uniformed*: Pub-2010 General Employee Headcount-Weighted Mortality Tables (Employee, Retiree, and Disabled tables as applicable), with generational projection using Scale MP-2021.

Retirement

- *Police*: 100% retire at age 52 or age that 25 years of service is attained, if later.

- *Non-Uniform*: 100% retire at age 60 or age that 10 years of service (25 years of service for those hired after June 30, 2011) is attained, if later.

Actuarial Experience

The assumptions are related to the past experience of the Plan and represent an estimate of anticipated experience under the Plan.

NOTE N - POST-RETIREMENT BENEFIT PLAN (Continued)

Changes in the Net OPEB Liability

The components of the change in the total OPEB liability, plan fiduciary net position, and net OPEB liability of Plan for the year ended December 31, 2025 are as follows:

	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Service cost	$ 1,079,614	$ -	$ 1,079,614
Interest on total OPEB liability	2,512,477	-	2,512,477
Changes in assumptions	1,495,457	-	1,495,457
Projected earnings on fiduciary net position	-	2,359,901	(2,359,901)
Difference between projected and actual earnings	-	3,212,340	(3,212,340)
Contributions - employer	-	1,394,433	(1,394,433)
Net benefits paid by employer	(1,394,433)	(1,394,433)	-
Administrative expenses	-	(114,261)	114,261
Net changes	3,693,115	5,457,980	(1,764,865)
Balances as of December 31, 2024	38,810,906	36,363,292	2,447,614
Balances as of December 31, 2025	$ 42,504,021	$ 41,821,272	$ 682,749

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

The December 31, 2025, valuation was prepared using a discount rate of 6.5%. The following presents the net OPEB liability of the Township as of December 31, 2025, as well as what the Township's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.5%) or 1-percentage-point higher (7.5%) than the current discount rate:

	1% Decrease (5.5%)	Discount Rate (6.5%)	1% Increase (7.5%)
Net OPEB liability	$ 6,634,132	$ 682,749	$ (4,167,114)

NOTE N - POST-RETIREMENT BENEFIT PLAN (Continued)

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

The December 31, 2025, valuation was prepared using an initial trend rate of 7.900%, decreasing to 4.036%. The following presents the net OPEB liability of the Township, as well as what the Township's net OPEB liability would be as of December 31, 2025, if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease	Discount	1% Increase
Net OPEB liability	$ (4,844,898)	$ 682,749	$ 7,587,576

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

For the year ended December 31, 2025, the Township recognized an OPEB expense of $(1,575,242). As of December 31, 2025, the Township reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between expected and actual earnings	$ -	$ 2,839,493
Net difference between expected and actual experience	-	1,978,518
Changes in assumptions	2,500,633	17,919
TOTALS	$ 2,500,633	$ 4,835,930

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

For the Year Ending December 31,	Amount
2026	$ (172,086)
2027	(1,526,056)
2028	(835,520)
2029	(279,227)
2030	245,903
Thereafter	231,689
TOTAL	$ (2,335,297)

NOTE O - AGREEMENT WITH EAST NORRITON-PLYMOUTH-WHITPAIN JOINT SEWER AUTHORITY

Under an agreement dated October 5, 1959, the East Norriton-Plymouth-Whitpain Joint Sewer Authority (the Authority) agreed to make its sewage treatment plant available to Plymouth Township. Each township will collect a sewage treatment charge from the users, which shall be at rates high enough to cover operating expenses, etc., plus certain specified safety margins. Payments to the Authority in 2025 totaled $1,700,163 and are included in Sewage Collection and Treatment expenses of the Sewer Revenue and Reserve Fund.

NOTE P - COMMITMENTS AND CONTINGENCIES

Grant Programs

The Township participates in state and federally assisted grant programs including State Highway Aid. These programs are subject to program compliance audits by the grantors or their representatives. The Township is potentially liable for any expenditures that may be disallowed pursuant to the terms of these grant programs.

Moyer Landfill Claim

The Township, among others, had been named as a defendant in a class action lawsuit alleging personal injury and loss of property values due to the disposal of hazardous waste at the Moyer landfill site.

At its public meeting on June 10, 1996, Council adopted a resolution approving a Consent Decree to authorize participation in a settlement trust agreement and a contribution of up to $200,000 of Township funds. As of December 31, 1996, Plymouth Township had contributed the full payment of $200,000 toward their share of the Consent Decree.

However, part of the settlement agreement required the construction of a Leachate Plant to handle the waste remediation, for which the Township would be responsible for contributing 13.73% of any additional cost of construction and operation of this plant if total cost exceeded the original contribution.

As stated in the Consent Decree, the United States and the Commonwealth of Pennsylvania agreed that by entering into and carrying out its terms, each settler resolved its liability to the United States and the Commonwealth for matters addressed therein and is entitled to protection from claims for contributions. However, the United States and the Commonwealth of Pennsylvania have no obligation to defend any of the settlers in any suit or claim for contribution.

NOTE P - COMMITMENTS AND CONTINGENCIES (Continued)

The settlement agreement was amended because the Department of Environmental Protection ("DEP") and the Environmental Protection Agency ("EPA") decided that construction of the Leachate Plant was not necessary, and that they would accept instead a monetary settlement of $600,000. The amendment to the trust included a mutual release of all participating parties. The Consent Decree has been approved by the EPA and the DEP. The Township approved the Amended Consent Decree on August 5, 2002.

During 2002, the Township received $89,635 from the trust fund, representing the Township's share of the balance of the trust fund after the $600,000 settlement payment. In January 2003, the Township received a "final refund" of $3,448, representing its share of the remaining balance of the Moyer Landfill Settlement Trust Fund.

In March 2004, an Amendment to the Agreement inserting a $55,000,000 cost re-opener was accepted by the parties. Accordingly, the Settlement Agreement could be re-opened if future costs exceed that amount. The EPA and the Court have approved the Amendment, and the matter has been settled pursuant to the Amended Consent Decree.

The Amended Consent Decree does not relieve the Township's liability for information not known by the EPA or the DEP. In addition, the United States and the Commonwealth of Pennsylvania reserve certain rights to bring future actions against the Township and others mentioned in the Decree. Council has advised management that the cost overrun re-opener provision is not expected to be triggered, if at all, in the near term; and that if and when it is triggered, the share of additional costs allocated to the group of Settlers which includes the Township could be as low as 10% of the total cost overrun. Management believes that, even if the re-opener provision is triggered, given the number of parties involved, it will not have a material impact on the Township.

Property Tax Appeals

The Township is also involved in various property tax appeals that are being vigorously defended. At this time, the liability to return taxes under appeal, if any, cannot be reasonably estimated.

NOTE P - COMMITMENTS AND CONTINGENCIES (Continued)

Public Entity Risk Pools

The Township is a member of The Delaware Valley Workers' Compensation Trust (the "Trust") which is a regional intergovernmental risk sharing pool formed on January 1, 1992. Authority for the Trust is granted by the Pennsylvania Intergovernmental Cooperation Law and Pennsylvania Workers' Compensation Act as amended. The Trust offers a method of funding and paying medical and indemnity obligations due to municipal employees under the Pennsylvania Workers' Compensation Act. The Trust is a regional pool whose members are located in Southeastern Pennsylvania. The purpose and intent of the Trust is to provide an efficient and more cost-effective alternative to commercial insurance and reduce both the frequency and severity of work-related injury and occupational disease claims. The Trust is a recognized entity regulated by the Pennsylvania Department of Labor and Industry, Bureau of Workers' Compensation and is governed by a Board of Trustees comprised of a representative from each member municipality. The Board of Trustees also elects Trustees to serve on an Executive Committee.

The Trust is funded by its member municipalities and utilizes in-house claims adjustment. Members' contributions are assessed at the beginning of each year based on an independent actuarial study and are recognized as revenue in the year for which insurance protection is provided. Rates charged by the Trust are approved by the Pennsylvania Department of Labor and Industry, Bureau of Worker's Compensation on an annual basis.

In addition, the Township is also a member of the Delaware Valley Insurance Trust (the "Trust"), formed in 1989. This is an association of several municipalities in Southeastern Pennsylvania, which form an intergovernmental risk-sharing pool under the authority granted by the Pennsylvania Intergovernmental Cooperation Act and the Pennsylvania Political Subdivision Tort Claims Governmental Immunity Act. The purpose of the Trust is to provide an efficient and more cost-effective alternative to commercial insurance. The Trust is also intended to prevent and reduce both the frequency and severity of casualty and property losses to member municipalities and injuries to persons or employees that might result in claims being made against such municipalities.

In addition to insurance protection, the Trust provides risk management services, with an emphasis on loss control and claims administration. The Trust is governed by a Board of Trustees comprised of a representative from each member municipality.

NOTE P - COMMITMENTS AND CONTINGENCIES (Continued)

The Trust is funded by its member municipalities and utilizes in-house claims adjustment. Each municipality is covered by the pool for the following risks: comprehensive general liability, business automobile liability, public officials' errors and omissions liability, police professional liability, real and personal property, and first party automobile physical damage only. Plymouth Township is covered for all the aforementioned risks. The Trust also purchases public employees' blanket bond and crime coverage for the members with each new member required to make an initial contribution to the Trust upon admission. Thereafter, based on formulas set forth in the Trust Agreement, member contributions are assessed at the beginning of each year based on an actuarial study and are recognized as revenue in the year for which insurance protection is provided.

Other Claims

On May 16, 2005, the Pennsylvania Supreme Court rendered an opinion holding that municipalities cannot assess its legal fees to developers under the Pennsylvania Municipalities Planning Code ("MPC"). Effective January 31, 2005, the MPC was amended to provide that municipalities may assess its legal fees and receive reimbursement from developers. As a result, claims may be made for the refund of legal fees incurred in the review of subdivision and land development plans prior to January 31, 2005, and for the period of any applicable statute of limitations. No claims have yet been made.

Significant losses for possible claims and judgments are covered by commercial insurance. There have been no significant reductions in insurance coverage from the prior fiscal year, and settlement amounts have not exceeded insurance coverage for the current fiscal year or the three prior fiscal years.

NOTE Q - SUBSEQUENT EVENTS

The Township's management has evaluated subsequent events to determine if events or transactions occurring through May 28, 2026, the date which the financial statements were available for issuance, require potential adjustment to, or disclosures in, the accompanying financial statements. Based upon the evaluation, the Township's management did not identify any subsequent events other than the event noted above that require adjustment to or disclosure in the financial statements.

NOTE R - ADJUSTMENTS TO AND RESTATEMENTS OF BEGINNING BALANCES

During the current year, the Township determined that accumulated depreciation related to capital assets was misstated in the prior period for the Harmonville Fire Company due to an error in the calculation of depreciation expense. As a result, beginning net position has been restated to correct this error.

The effect of this restatement is as follows:

Harmonville Fire Company	12/31/2024 As Previously Reported	Restatement	12/31/2024 Restated
Net Position	$ (4,689,134)	$ (509,255)	$ (5,198,389)
Accumulated Depreciation	(4,561,150)	590,800	(3,970,350)
Loan Payable	(177,828)	(81,545)	(259,373)

REQUIRED SUPPLEMENTARY INFORMATION

PLYMOUTH TOWNSHIP
BUDGETARY COMPARISON STATEMENT
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Amounts	Favorable (Unfavorable) Variance
REVENUE			
Earned income tax	$ 8,525,000	$ 8,991,484	$ 466,484
Real estate taxes	3,515,832	3,513,070	(2,762)
Fire services fee	1,408,334	1,351,170	(57,164)
Business privilege taxes	4,560,000	4,619,375	59,375
Mercantile taxes	3,660,000	3,480,620	(179,380)
Real estate transfer taxes	750,000	1,422,597	672,597
Local services tax	1,095,000	1,080,444	(14,556)
Solid waste disposal tax	1,275,000	1,252,206	(22,794)
Amusement tax	40,000	47,289	7,289
Licenses and permits	1,495,100	1,449,089	(46,011)
Fines and forfeits	146,500	61,838	(84,662)
Interest income	520,000	655,906	135,906
Rental income	30,000	38,350	8,350
Intergovernmental	1,241,253	1,339,642	98,389
Charges for services	955,425	822,094	(133,331)
Miscellaneous	136,205	93,001	(43,204)
TOTAL REVENUE	29,353,649	30,218,175	864,526
EXPENDITURES			
General government			
Manager's office	1,143,755	1,118,950	24,805
Administration	3,279,300	2,953,593	325,707
Tax collection	464,850	555,509	(90,659)
Township building	468,434	479,661	(11,227)
Reimbursable costs	290,000	104,396	185,604
Public safety			
Police protection	14,299,455	14,416,605	(117,150)
Fire protection	2,002,671	1,881,452	121,219
Zoning	195,305	175,162	20,143
Building	842,429	972,376	(129,947)
Code enforcement	323,788	288,636	35,152
Public works			
Sanitation	1,382,701	1,289,137	93,564
Administration	1,721,333	1,666,849	54,484
Street maintenance	138,600	120,088	18,512
Highway services	386,000	369,487	16,513
Equipment maintenance and purchases	485,500	536,749	(51,249)
Culture and recreation			
Buildings and grounds	1,166,579	1,113,116	53,463
Parks and recreation	497,920	491,289	6,631
Debt service	1,053,013	1,053,013	-
TOTAL EXPENDITURES	30,141,633	29,586,068	555,565
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(787,984)	632,107	1,420,091
OTHER FINANCING SOURCES (USES)			
Sale of capital assets	20,000	45,160	25,160
Transfers in	416,720	4,628,259	4,211,539
Transfers out	(13,930,409)	(12,626,824)	1,303,585
TOTAL OTHER FINANCING SOURCES AND (USES)	(13,493,689)	(7,953,405)	5,540,284
NET CHANGE IN FUND BALANCE	(14,281,673)	(7,321,298)	6,960,375
FUND BALANCE - BEGINNING OF YEAR	17,708,226	17,708,226	-
FUND BALANCE - END OF YEAR	$ 3,426,553	$ 10,386,928	$ 6,960,375

PLYMOUTH TOWNSHIP
BUDGETARY COMPARISON STATEMENT
HIGHWAY AID FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Amounts	Favorable (Unfavorable) Variance
REVENUE			
Interest income	$ 15,000	$ 27,929	$ 12,929
Intergovernmental	472,100	482,414	10,314
TOTAL REVENUE	487,100	510,343	23,243
EXPENDITURES			
Public works - highways, roads and streets	542,000	444,018	97,982
TOTAL EXPENDITURES	542,000	444,018	97,982
NET CHANGE IN FUND BALANCE	(54,900)	66,325	121,225
FUND BALANCE - BEGINNING OF YEAR	675,917	675,917	-
FUND BALANCE - END OF YEAR	$ 621,017	$ 742,242	$ 121,225

PLYMOUTH TOWNSHIP
BUDGETARY COMPARISON STATEMENT
HEALTH AND WELFARE FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Amounts	Favorable (Unfavorable) Variance
REVENUE			
Investment earnings	$ 3,000	$ 2,246	$ (754)
Charges for services	225,000	241,807	16,807
TOTAL REVENUE	228,000	244,053	16,053
EXPENDITURES			
General government	560,753	570,250	(9,497)
Public safety	831,465	845,547	(14,082)
TOTAL EXPENDITURES	1,392,218	1,415,797	(23,579)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,164,218)	(1,171,744)	(7,526)
OTHER FINANCING SOURCES (USES)			
Transfers in	5,100,409	4,537,459	(562,950)
Transfers out	(3,936,191)	(4,007,743)	(71,552)
TOTAL OTHER FINANCING SOURCES AND (USES)	1,164,218	529,716	(634,502)
NET CHANGE IN FUND BALANCE	-	(642,028)	(642,028)
FUND BALANCE - BEGINNING OF YEAR	695,140	695,140	-
FUND BALANCE - END OF YEAR	$ 695,140	$ 53,112	$ (642,028)

PLYMOUTH TOWNSHIP

SCHEDULE OF CHANGES IN THE TOWNSHIP'S NET PENSION LIABILITY AND RELATED RATIOS - POLICE PENSION PLAN

LAST TEN FISCAL YEARS

	2025	2024	2023	2022
TOTAL PENSION LIABILITY				
Service cost	$ 1,837,147	$ 1,823,330	$ 1,736,505	$ 1,904,952
Interest on total pension liability	3,930,704	3,759,670	3,591,810	3,423,703
Changes of benefit terms	-	-	-	-
Changes in assumptions	-	-	-	-
Differences between expected and actual experience	36,842	-	(326,783)	-
Benefit payments	(3,109,425)	(2,867,670)	(2,624,053)	(2,207,164)
NET CHANGE IN TOTAL PENSION LIABILITY	2,695,268	2,715,330	2,377,479	3,121,491
TOTAL PENSION LIABILITY, BEGINNING	61,990,235	59,274,905	56,897,426	53,775,935
TOTAL PENSION LIABILITY, ENDING (a)	$ 64,685,503	$ 61,990,235	$ 59,274,905	$ 56,897,426
PLAN FIDUCIARY NET POSITION				
Contributions				
Employer (state and township)	$ 1,434,630	$ 1,325,669	$ 1,182,193	$ 1,165,413
Member	250,012	203,304	183,085	198,071
Net investment income (loss)	9,085,732	6,114,082	7,246,938	(10,066,317)
Benefit payments	(3,109,425)	(2,867,670)	(2,624,053)	(2,207,164)
Administrative expense	(194,026)	(156,371)	(145,053)	(142,200)
NET CHANGE IN PLAN FIDUCIARY NET POSITION	7,466,923	4,619,014	5,843,110	(11,052,197)
Plan fiduciary net position, beginning	60,261,717	55,642,703	49,799,593	60,851,790
PLAN FIDUCIARY NET POSITION, ENDING (b)	$ 67,728,640	$ 60,261,717	$ 55,642,703	$ 49,799,593
NET PENSION LIABILITY, ENDING (a)-(b)	$ (3,043,137)	$ 1,728,518	$ 3,632,202	$ 7,097,833
PLAN FIDUCIARY NET POSITION AS A PERCENTAGE OF THE TOTAL PENSION LIABILITY	104.7%	97.2%	93.9%	87.5%
COVERED EMPLOYEE PAYROLL	$ 7,452,113	$ 6,384,962	$ 6,092,039	$ 6,038,992
NET PENSION LIABILITY AS A PERCENTAGE OF COVERED PAYROLL	-40.8%	27.1%	59.6%	117.5%

	2021	2020	2019	2018	2017	2016
	$ 1,814,239	$ 1,491,215	$ 1,421,840	$ 1,257,251	$ 1,197,382	$ 1,256,076
	3,229,620	3,071,427	2,884,474	2,587,746	2,433,759	2,464,586
	3,208,905	(99,003)	1,934,754	-	(929,245)	-
	-	-	-	-	-	54,010
	(84,263)	1,717	10,438	-	(1,913,571)	-
	(1,908,761)	(1,653,393)	(1,617,719)	(1,484,699)	(1,377,973)	(1,258,480)
	6,259,740	2,811,963	4,633,787	2,360,298	(589,648)	2,516,192
	47,516,195	44,704,232	40,070,445	37,710,147	38,299,795	35,783,603
	$ 53,775,935	$ 47,516,195	$ 44,704,232	$ 40,070,445	$ 37,710,147	$ 38,299,795
	$ 1,681,730	$ 1,582,745	$ 1,613,367	$ 1,577,886	$ 1,476,013	$ 1,495,738
	183,057	287,691	166,854	158,458	154,237	138,932
	6,730,541	7,610,917	7,817,099	(2,160,274)	5,464,058	2,171,116
	(1,908,761)	(1,653,393)	(1,617,719)	(1,484,699)	(1,377,973)	(1,258,480)
	(179,931)	(123,981)	(118,424)	(127,965)	(125,178)	(112,818)
	6,506,636	7,703,979	7,861,177	(2,036,594)	5,591,157	2,434,488
	54,345,154	46,641,175	38,779,998	40,816,592	35,225,435	32,790,947
	$ 60,851,790	$ 54,345,154	$ 46,641,175	$ 38,779,998	$ 40,816,592	$ 35,225,435
	$ (7,075,855)	$ (6,828,959)	$ (1,936,943)	$ 1,290,447	$ (3,106,445)	$ 3,074,360
	113.2%	114.4%	104.3%	96.8%	108.2%	92.0%
	$ 5,934,026	$ 6,142,924	$ 5,504,359	$ 5,218,503	$ 5,055,532	$ 4,588,320
	-119.2%	-111.2%	-35.2%	24.7%	-61.4%	67.0%

PLYMOUTH TOWNSHIP
SCHEDULE OF TOWNSHIP CONTRIBUTIONS
POLICE PENSION PLAN
LAST TEN FISCAL YEARS

	2025	2024	2023	2022
Actuarially determined contribution	$ 1,434,630	$ 1,325,669	$ 1,182,193	$ 1,165,413
Contributions in relation to the actuarially determined contribution	1,434,630	1,325,669	1,182,193	1,165,413
Contribution (excess) deficiency	$ -	$ -	$ -	$ -
Covered employee payroll	$ 7,452,113	$ 6,384,962	$ 6,092,039	$ 6,038,992
Contributions as a percentage of covered employee payroll	19.3%	20.8%	19.4%	19.3%

NOTES TO SCHEDULE

Actuarially-determined contributions are determined in accordance with Pennsylvania Act 205.
Covered payroll includes pay for anyone working at least six months in the year.

Methods and assumptions used to determine contribution rates for the year ended December 31, 2025:

Actuarial valuation date	1/1/2025
Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar Open
Remaining amortization period	N/A
Asset valuation method	Adjusted Market Value
Investment rate of return	6.5%
Projected salary increase	5.0%
Inflation	3.0%
Cost of living adjustment	3.0%
Retirement age	Normal retirement age or at attained age plus one year, if later
Mortality rates	Pub-2010 Safety Amount - Weighted Mortality Tables (Employee, Retiree, Contingent Survivor, and Disabled Retiree tables as applicable), projected from 2010 with Mortality Improvement Scale MP-2021

2021	2020	2019	2018	2017	2016
$ 1,681,730	$ 1,582,745	$ 1,613,367	$ 1,577,886	$ 1,476,013	$ 1,495,738
1,681,730	1,582,745	1,613,367	1,577,886	1,476,013	1,495,738
$ -	$ -	$ -	$ -	$ -	$ -
$ 5,934,026	$ 6,142,924	$ 5,504,359	$ 5,218,503	$ 5,055,532	$ 4,588,320
28.3%	25.8%	29.3%	30.2%	29.2%	32.6%

1/1/2023
Entry Age Normal
Level Dollar Open
N/A
Adjusted Market Value
6.5%
5.0%
3.0%
3.0%
Normal retirement age or at attained age plus one year, if later

Pub-2010 Safety Amount - Weighted Mortality Tables (Employee, Retiree, Contingent Survivor, and Disabled Retiree tables as applicable), projected from 2010 with Mortality Improvement Scale MP-2021

PLYMOUTH TOWNSHIP

SCHEDULE OF INVESTMENT RETURNS

POLICE PENSION FUND AND NON-UNIFORMED EMPLOYEES' PENSION FUND

LAST TEN FISCAL YEARS

	2025	2024	2023	2022
POLICE PENSION PLAN				
Annual money-weighted rate of return, net of investment expense	15.19%	11.14%	14.90%	-16.80%
NON-UNIFORMED EMPLOYEES PENSION FUND				
Annual money-weighted rate of return, net of investment expense	15.08%	11.17%	14.90%	-16.78%

2021	2020	2019	2018	2017	2016
12.55%	16.45%	20.40%	-5.35%	15.69%	6.67%
12.53%	16.52%	20.39%	-5.33%	15.71%	6.65%

PLYMOUTH TOWNSHIP

SCHEDULE OF CHANGES IN THE NET NON-UNIFORMED PENSION PLAN LIABILITY AND RELATED RATIOS

LAST TEN FISCAL YEARS

	2025	2024	2023	2022
TOTAL PENSION LIABILITY				
Service cost	$ 883,377	696,582	669,791	901,036
Interest on total pension liability	2,366,657	2,341,971	2,235,710	2,210,498
Changes in assumptions	-	-	-	-
Differences between expected and actual experience	(1,207,696)	-	(1,580,856)	-
Benefit payments	(1,554,209)	(1,347,954)	(1,193,477)	(1,092,123)
NET CHANGE IN TOTAL PENSION LIABILITY	488,129	1,690,599	131,168	2,019,411
TOTAL PENSION LIABILITY, BEGINNING	38,394,905	36,704,306	36,573,138	34,553,727
TOTAL PENSION LIABILITY, ENDING (a)	$ 38,883,034	$ 38,394,905	$ 36,704,306	$ 36,573,138
PLAN FIDUCIARY NET POSITION				
Contributions				
Employer (state and township)	$ 469,691	$ 463,183	$ 709,870	$ 708,913
Net investment income (loss)	5,861,535	3,961,237	4,650,024	(6,393,151)
Benefit payments	(1,554,209)	(1,347,954)	(1,193,477)	(1,092,123)
Administrative expense	(125,887)	(103,508)	(92,749)	(91,732)
NET CHANGE IN PLAN FIDUCIARY NET POSITION	4,651,130	2,972,958	4,073,668	(6,868,093)
Plan fiduciary net position, beginning	38,782,033	35,809,075	31,735,407	38,603,500
PLAN FIDUCIARY NET POSITION, ENDING (b)	$ 43,433,163	$ 38,782,033	$ 35,809,075	$ 31,735,407
NET PENSION (ASSET) LIABILITY (SURPLUS), ENDING (a)-(b)	$ (4,550,129)	$ (387,128)	$ 895,231	$ 4,837,731
PLAN FIDUCIARY NET POSITION AS A PERCENTAGE OF THE TOTAL PENSION LIABILITY	111.7%	101.0%	97.6%	86.8%
COVERED EMPLOYEE PAYROLL	$ 5,987,310	$ 5,674,417	$ 5,583,683	$ 5,312,544
NET PENSION (ASSET) LIABILITY AS A PERCENTAGE OF COVERED EMPLOYEE PAYROLL	-76.0%	-6.8%	16.0%	91.1%

	2021	2020	2019	2018	2017	2016
	866,381	796,056	766,531	773,093	743,359	707,281
	2,082,730	2,040,453	1,907,874	1,751,149	1,632,649	1,515,186
	1,931,078	(88,367)	1,546,896	-	92,220	-
	(932,913)	1,134	(1,120,245)	-	24,240	-
	(874,760)	(834,775)	(726,065)	(697,872)	(668,421)	(653,356)
	3,072,516	1,914,501	2,374,991	1,826,370	1,824,047	1,569,111
	31,481,211	29,566,710	27,191,719	25,365,349	23,541,302	21,972,191
	$ 34,553,727	$ 31,481,211	$ 29,566,710	$ 27,191,719	$ 25,365,349	$ 23,541,302
	$ 975,753	$ 1,001,349	$ 967,292	$ 956,009	$ 693,377	$ 662,176
	4,262,298	4,829,223	4,928,842	(1,350,281)	3,441,905	1,375,957
	(874,760)	(834,775)	(726,065)	(697,872)	(668,421)	(653,356)
	(121,212)	(83,219)	(94,981)	(83,842)	(74,929)	(75,220)
	4,242,079	4,912,578	5,075,088	(1,175,986)	3,391,932	1,309,557
	34,361,421	29,448,843	24,373,755	25,549,741	22,157,809	20,848,252
	$ 38,603,500	$ 34,361,421	$ 29,448,843	$ 24,373,755	$ 25,549,741	$ 22,157,809
	$ (4,049,773)	$ (2,880,210)	$ 117,867	$ 2,817,964	$ (184,392)	$ 1,383,493
	111.7%	109.1%	99.6%	89.6%	100.7%	94.1%
	$ 5,019,085	$ 5,377,683	$ 5,365,134	$ 5,144,100	$ 4,891,368	$ 5,029,053
	-80.7%	-53.6%	2.2%	54.8%	-3.8%	27.5%

PLYMOUTH TOWNSHIP
SCHEDULE OF TOWNSHIP'S CONTRIBUTIONS
NON-UNIFORMED EMPLOYEES' PENSION PLAN
LAST TEN FISCAL YEARS

	2025	2024	2023	2022
Actuarially determined contribution	$ 469,691	$ 463,183	$ 709,870	$ 708,913
Contributions in relation to the actuarially determined contribution	469,691	463,183	709,870	708,913
Contribution (excess) deficiency	$ -	$ -	$ -	$ -
Covered employee payroll	$ 5,987,310	$ 5,674,417	$ 5,583,683	$ 5,312,544
Contribution as a percentage of covered employee payroll	7.8%	8.2%	12.7%	13.3%

NOTES TO SCHEDULE

Actuarially-determined contributions are determined in accordance with Pennsylvania Act 205.
Covered payroll includes pay for anyone working at least six months in the year.

Methods and assumptions used to determine contribution rates for the year ended December 31, 2025:

Actuarial valuation date	1/1/2025
Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar Open
Remaining amortization period	N/A
Asset valuation method	Adjusted Market Value
Investment rate of return	6.5%
Projected salary increase	4.0%
Inflation	3.0%
Cost of living adjustment	3.0%
Retirement age	Normal retirement age or at attained age plus one year, if later
Mortality rates	Pub-2010 Safety Amount - Weighted Mortality Tables (Employee, Retiree, Contingent Survivor, and Disabled Retiree tables as applicable), projected from 2010 with Mortality Improvement Scale MP-2021

2021	2020	2019	2018	2017	2016
$ 975,753	$ 1,001,349	$ 967,292	$ 956,009	$ 693,377	$ 662,176
975,753	1,001,349	967,292	956,009	693,377	662,176
$ -	$ -	$ -	$ -	$ -	$ -
$ 5,019,085	$ 5,377,683	$ 5,365,134	$ 5,144,100	$ 4,891,368	$ 5,029,053
19.4%	18.6%	18.0%	18.6%	14.2%	13.2%

1/1/2023
Entry Age Normal
Level Dollar Open
N/A
Adjusted Market Value
6.5%
4.0%
3.0%
3.0%
Normal retirement age or at attained age plus one year, if later

Pub-2010 Safety Amount - Weighted Mortality Tables (Employee, Retiree, Contingent Survivor, and Disabled Retiree tables as applicable), projected from 2010 with Mortality Improvement Scale MP-2021

PLYMOUTH TOWNSHIP

SCHEDULE OF CHANGES IN THE TOWNSHIP'S NET OPEB LIABILITY AND RELATED RATIOS
LAST EIGHT FISCAL YEARS

	2025	2024	2023	2022
TOTAL OPEB LIABILITY				
Service cost	$ 1,079,614	$ 909,844	$ 846,748	$ 993,799
Interest on total OPEB liability	2,512,477	2,341,036	2,157,189	2,258,158
Differences between expected and actual experience	-	(205,835)	-	(3,702,762)
Changes of assumptions	1,495,457	828,996	965,210	-
Benefit payments	(1,394,433)	(1,248,299)	(1,096,253)	(961,868)
NET CHANGE IN TOTAL OPEB LIABILITY	3,693,115	2,625,742	2,872,894	(1,412,673)
TOTAL OPEB LIABILITY, BEGINNING	38,810,906	36,185,164	33,312,270	34,724,943
TOTAL OPEB LIABILITY, ENDING (a)	$ 42,504,021	$ 38,810,906	$ 36,185,164	$ 33,312,270
PLAN FIDUCIARY NET POSITION				
Contributions				
Employer	$ 1,394,433	$ 1,248,299	$ 1,096,253	$ 961,868
Net investment income (loss)	5,572,241	3,661,190	4,214,671	(5,726,331)
Benefit payments	(1,394,433)	(1,248,299)	(1,096,253)	(961,868)
Administrative expense	(114,261)	(72,110)	(81,114)	(81,896)
NET CHANGE IN PLAN FIDUCIARY NET POSITION	5,457,980	3,589,080	4,133,557	(5,808,227)
Plan fiduciary net position, beginning	36,363,292	32,774,212	28,640,655	34,448,882
PLAN FIDUCIARY NET POSITION, ENDING (b)	$ 41,821,272	$ 36,363,292	$ 32,774,212	$ 28,640,655
NET OPEB LIABILITY, ENDING (a)-(b)	$ 682,749	$ 2,447,614	$ 3,410,952	$ 4,671,615
PLAN FIDUCIARY NET POSITION AS A PERCENTAGE OF THE TOTAL OPEB LIABILITY	98.4%	93.7%	90.6%	86.0%
COVERED EMPLOYEE PAYROLL	$ 11,485,348	$ 10,985,157	$ 10,252,162	$ 11,351,536
NET OPEB LIABILITY AS A PERCENTAGE OF COVERED EMPLOYEE PAYROLL	5.9%	22.3%	33.3%	41.2%

NOTES TO SCHEDULE

This schedule is intended to show information for ten years, all available information is displayed. Additional information will be displayed as it becomes available.

	2021	2020	2019	2018
	$ 891,718	$ 855,818	$ 1,186,591	$ 1,444,081
	2,273,664	2,447,153	2,612,988	2,762,563
	-	(4,504,943)	-	(11,238,807)
	(73,234)	1,666,185	(10,250,549)	(1,263,360)
	(804,523)	(805,288)	(754,310)	(660,476)
	2,287,625	(341,075)	(7,205,280)	(8,955,999)
	32,437,318	32,778,393	39,983,673	48,939,672
	$ 34,724,943	$ 32,437,318	$ 32,778,393	$ 39,983,673
	$ 804,523	$ 805,288	$ 754,310	$ 660,476
	3,836,098	4,394,006	4,459,661	(1,197,242)
	(804,523)	(805,288)	(754,310)	(660,476)
	(94,842)	(67,849)	(68,137)	(66,330)
	3,741,256	4,326,157	4,391,524	(1,263,572)
	30,707,626	26,381,469	21,989,945	23,253,517
	$ 34,448,882	$ 30,707,626	$ 26,381,469	$ 21,989,945
	$ 276,061	$ 1,729,692	$ 6,396,924	$ 17,993,728
	99.2%	94.7%	80.5%	55.0%
	$ 10,953,111	$ 11,520,607	$ 10,775,072	$ 10,362,603
	2.5%	15.0%	59.4%	173.6%

PLYMOUTH TOWNSHIP

SCHEDULE OF INVESTMENT RETURNS -
POST-RETIREMENT HEALTHCARE FUND
LAST EIGHT FISCAL YEARS

	2025	2024	2023	2022
ANNUAL MONEY-WEIGHTED RATE OF RETURN, NET OF INVESTMENT RETURN	15.03%	11.16%	14.73%	-16.64%

NOTE TO SCHEDULE

This schedule is intended to show information for ten years, all available information is displayed. Additional information will be displayed as it becomes available.

2021	2020	2019	2018
12.51%	16.62%	20.31%	5.16%

SUPPLEMENTARY INFORMATION SECTION

PLYMOUTH TOWNSHIP
SCHEDULE OF REVENUES
GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

Taxes		
Earned income tax		$ 8,991,484
Real estate taxes		
Current real estate taxes	$ 3,357,644	
Liened real estate taxes	124,423	
Interim real estate taxes	31,003	3,513,070
Fire services fee		1,351,170
Business privilege taxes		4,619,375
Mercantile taxes		3,480,620
Real estate transfer taxes		1,422,597
Local services tax		1,080,444
Solid waste disposal tax		1,252,206
Other taxes		
Amusement tax		47,289
TOTAL TAXES		25,758,255
Licenses and permits		
Commonwealth of Pennsylvania liquor licenses	9,600	
Building and plumbing permits	1,065,429	
CATV franchise fees	262,133	
Streets permits	24,164	
Zoning permits	14,695	
Mercantile licenses	7,088	
Business privileges licenses	42,167	
Other licenses and permits	23,813	1,449,089
Fines and forfeits		61,838
Intergovernmental		
Municipal pension grant	1,039,844	
Firemen's relief association allocation	205,738	
Public utility taxes	23,888	
State grant revenue - Act 101 recycling	70,172	1,339,642
Charges for services		
Inspection services	130,036	
Special duty police	11,600	
Engineering and other cost reimbursements	447,619	
Recreation fees	227,749	
Recycling	510	
Miscellaneous service revenue	4,580	822,094
Interest income		655,906
Rental income		38,350
Miscellaneous		93,001
TOTAL REVENUES		$ 30,218,175

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP

COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES AND OTHER FINANCING USES - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Expenditures	Favorable (Unfavorable) Variance
GENERAL GOVERNMENT			
Manager's office			
Salaries and wages	$ 1,093,999	$ 1,079,131	$ 14,868
Telephone	2,000	-	2,000
Council budgeted expenditures	10,000	2,063	7,937
Civic organizations - contributions	37,756	37,756	-
TOTALS - MANAGER'S OFFICE	1,143,755	1,118,950	24,805
Administration			
Salaries and wages	795,640	788,897	6,743
Office supplies	10,000	8,467	1,533
Miscellaneous supplies	100	-	100
Office equipment	51,500	28,878	22,622
Furniture and fixtures	1,500	785	715
Computer hardware	300,000	219,755	80,245
Computer software	200,000	205,876	(5,876)
Cyber security	150,000	9,234	140,766
Audit/accounting services	30,975	37,900	(6,925)
Engineering services	30,000	37,809	(7,809)
Legal services	160,000	133,864	26,136
Maintenance and support - computer	248,000	256,728	(8,728)
Other professional consultants	1,500	-	1,500
Telephone	20,635	9,964	10,671
Postage, mailing, and delivery	3,000	9,554	(6,554)
Internet services	41,000	24,326	16,674
Automobile	6,500	1,464	5,036
Printing and advertising	10,000	4,623	5,377
Casualty insurance	652,500	652,120	380
Surety and fidelity bonds	11,000	6,710	4,290
Worker's compensation insurance	385,000	322,164	62,836
Unemployment compensation insurance	80,000	97,531	(17,531)
Insurance claim deductible	15,000	84,416	(69,416)
Maintenance and repairs - equipment	500	-	500
Rental of equipment	700	132	568
Miscellaneous services	50,000	4,878	45,122
Dues, subscriptions and memberships	2,250	2,757	(507)
Training and seminars	20,000	3,540	16,460
Miscellaneous charges	2,000	1,221	779
TOTALS - ADMINISTRATION	3,279,300	2,953,593	325,707

(Continued)

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP

COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES AND
OTHER FINANCING USES - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Expenditures	Favorable (Unfavorable) Variance
Tax collection			
Computer hardware	$ 100	$ -	$ 100
Computer software	1,000	-	1,000
Audit/accounting services Tax	17,500	14,046	3,454
collection services Postage,	290,000	266,521	23,479
mailing, and delivery Printing	3,500	-	3,500
and advertising Refunds of	250	-	250
taxes	152,500	274,942	(122,442)
TOTALS - TAX COLLECTION	464,850	555,509	(90,659)
Municipal buildings			
Salaries and wages	297,734	322,263	(24,529)
Building maintenance supplies	5,000	1,512	3,488
Janitorial supplies	15,000	4,585	10,415
Clothing and uniforms	1,400	2,100	(700)
Small tools and equipment	2,500	287	2,213
Telephone	300	-	300
Electricity	85,000	93,793	(8,793)
Water	12,000	20,262	(8,262)
Maintenance and repairs - equipment	5,000	3,377	1,623
Maintenance and repairs - buildings	19,000	8,332	10,668
Miscellaneous services	18,000	18,287	(287)
Building - replacement and improvements	7,500	4,863	2,637
TOTALS - MUNICIPAL BUILDINGS	468,434	479,661	(11,227)
Reimbursable Costs			
Engineering services	200,000	54,676	145,324
Legal services	45,000	49,720	(4,720)
Other professional consultants	45,000	-	45,000
TOTALS - REIMBURSABLE COSTS	290,000	104,396	185,604
TOTALS - GENERAL GOVERNMENT	5,646,339	5,212,109	434,230

(Continued)

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES AND
OTHER FINANCING USES - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Expenditures	Favorable (Unfavorable) Variance
PUBLIC SAFETY			
Police protection			
Salaries and wages	$ 13,104,629	$ 13,181,304	$ (76,675)
Office supplies	7,500	8,246	(746)
Photo lab and identification	39,500	36,737	2,763
Ammunition and supplies	32,300	49,796	(17,496)
Gasoline, oil, and grease	125,000	110,742	14,258
Clothing and uniforms	99,000	115,919	(16,919)
K-9/kennel expenditures	15,100	14,373	727
Tires and tubes	62,000	66,719	(4,719)
Miscellaneous supplies	8,400	8,411	(11)
Office equipment	1,500	1,436	64
Firearms and tactical equipment	9,700	9,125	575
Furniture and fixtures	10,000	12,100	(2,100)
Computer hardware	11,000	15,733	(4,733)
Computer software	1,500	487	1,013
License fees and contracts	245,252	266,223	(20,971)
Communications equipment	18,400	18,074	326
Vehicle equipment	72,399	76,716	(4,317)
Miscellaneous equipment and tools	1,500	1,297	203
Professional consultants	63,000	57,780	5,220
Telephone	30,000	27,252	2,748
Postage, mailing, and delivery	1,500	1,240	260
Radio equipment maintenance	2,500	-	2,500
Printing and advertising	20,000	17,217	2,783
Electricity	1,000	580	420
Maintenance and repairs - equipment	1,500	797	703
Maintenance and repairs - vehicles	23,500	5,451	18,049
Miscellaneous services	500	355	145
Civil service	58,100	57,703	397
Training and seminars	48,000	45,624	2,376
Miscellaneous charges	5,700	9,419	(3,719)
Vehicle purchases	178,000	198,900	(20,900)
Electronic equipment	1,475	849	626
TOTALS -POLICE PROTECTION	14,299,455	14,416,605	(117,150)

(Continued)

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES AND
OTHER FINANCING USES - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Expenditures	Favorable (Unfavorable) Variance
Fire protection and emergency management			
Salaries and wages	$ 415,040	$ 399,790	$ 15,250
Clothing and uniforms	1,500	1,480	20
Books, publications, and reference materials	1,000	843	157
Gasoline, oil, and grease	3,500	2,936	564
Tires and tubes	4,500	6,523	(2,023)
Vehicle purchases	85,000	-	85,000
Miscellaneous supplies	2,000	142	1,858
Small tools and equipment	5,000	418	4,582
Protective clothing	27,000	21,052	5,948
Computer hardware	8,500	-	8,500
Computer software	5,000	-	5,000
Communications equipment	8,000	-	8,000
Maintenance and support - computer	5,000	5,308	(308)
Printing and advertising	1,800	1,895	(95)
Radio equipment maintenance	1,000	-	1,000
Hydrant service	125,000	81,381	43,619
Maintenance and repairs - vehicles	4,000	5,452	(1,452)
Miscellaneous services	3,000	1,900	1,100
Dues, subscriptions, and tuition	6,000	4,549	1,451
Miscellaneous charges	500	-	500
Fire companies - donated telephone reimbursements	8,500	1,411	7,089
Fire companies - donated fuel	30,000	20,451	9,549
Donations to fire companies	861,884	886,884	(25,000)
Firefighter stipend	75,000	74,270	730
Real estate tax rebate	11,000	11,869	(869)
Ambulance association - donated fuel	30,000	72,160	(42,160)
Donations to ambulance association	75,000	75,000	-
Payment of the Commonwealth's allocation to the Firemen's Relief Association	198,947	205,738	(6,791)
TOTALS - FIRE PROTECTION AND EMERGENCY MANAGEMENT	2,002,671	1,881,452	121,219

(Continued)

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES AND
OTHER FINANCING USES - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Expenditures	Favorable (Unfavorable) Variance
Zoning			
Salaries and wages	$ 124,760	$ 120,016	$ 4,744
Clothing and uniforms	-	472	(472)
Office supplies	250	-	250
Tires and tubes	6,000	2,321	3,679
Miscellaneous supplies	250	116	134
Office equipment	500	-	500
Computer hardware	3,000	2,997	3
Legal services	20,000	22,432	(2,432)
Other professional consultants	5,000	-	5,000
Stenographic services	8,000	3,177	4,823
Postage, mailing, and delivery	4,500	852	3,648
Printing and advertising	6,000	5,591	409
Codification of ordinances	7,500	5,856	1,644
Maintenance and repairs - vehicles	4,000	7,912	(3,912)
Miscellaneous services	500	-	500
Dues, subscriptions, and memberships	1,000	125	875
Board expenditures	3,295	3,295	-
Training and seminars	750	-	750
TOTALS - ZONING	195,305	175,162	20,143
Building			
Salaries and wages	159,179	159,058	121
Office supplies	6,500	6,165	335
Books, publications, and reference materials	3,000	2,058	942
Miscellaneous supplies	750	21	729
Miscellaneous services	500	-	500
Office equipment	15,000	12,779	2,221
Computer hardware	3,000	-	3,000
Computer software	20,000	11,505	8,495
Maintenance and support - computer	30,000	27,700	2,300
Professional consultants	600,000	751,404	(151,404)
Printing and advertising	750	742	8
Maintenance and repairs - equipment	1,500	-	1,500
Dues, subscriptions, and memberships	500	333	167
Training and seminars	1,500	484	1,016
Miscellaneous charges	250	127	123
TOTALS - BUILDING	842,429	972,376	(129,947)

(Continued)

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES AND
OTHER FINANCING USES - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Expenditures	Favorable (Unfavorable) Variance
Code enforcement			
Salaries and wages	$ 296,538	$ 275,747	$ 20,791
Gasoline, oil, and grease	3,500	2,506	994
Clothing and uniforms	2,000	324	1,676
Tires and tubes	6,500	2,086	4,414
Miscellaneous supplies	1,500	592	908
Computer hardware	3,000	2,075	925
Other professional consultants	1,000	1,950	(950)
Telephone charges	2,000	-	2,000
Postage, mailing, and delivery	500	1,041	(541)
Printing and advertising	500	-	500
Miscellaneous services	5,000	2,135	2,865
Dues, subscriptions, and memberships	750	180	570
Training and seminars	1,000	-	1,000
TOTALS - CODE ENFORCEMENT	323,788	288,636	35,152
TOTALS - PUBLIC SAFETY	17,663,648	17,734,231	(70,583)
PUBLIC WORKS			
Sanitation			
Salaries and wages	740,701	705,195	35,506
Recycling supplies and materials	15,000	-	15,000
Gasoline, oil, and grease	80,000	48,780	31,220
Clothing and uniforms	4,000	4,000	-
Tires and tubes	105,000	108,129	(3,129)
Miscellaneous supplies	7,500	6,167	1,333
Maintenance and repairs - vehicles	30,000	39,722	(9,722)
Miscellaneous services	15,500	13,720	1,780
Trash disposal	340,000	329,341	10,659
Recycling disposal costs	45,000	34,083	10,917
TOTALS - SANITATION	1,382,701	1,289,137	93,564

(Continued)

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES AND
OTHER FINANCING USES - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Expenditures	Favorable (Unfavorable) Variance
Administration			
Salaries and wages	$ 1,701,233	$ 1,649,472	$ 51,761
Clothing and uniforms	4,000	4,000	-
Engineering services	5,000	-	5,000
Telephone	6,000	7,895	(1,895)
Postage, mailing, and delivery	100	15	85
Radio equipment maintenance	500	451	49
Printing and advertising	500	686	(186)
Miscellaneous supplies	-	73	(73)
Miscellaneous services	2,000	-	2,000
Dues, subscriptions, and memberships	500	91	409
Training and seminars	1,500	4,166	(2,666)
TOTALS - ADMINISTRATION	1,721,333	1,666,849	54,484
Street maintenance			
Salaries and wages	105,000	102,085	2,915
Street signs	1,000	155	845
Street maintenance materials and supplies	500	-	500
Street paving materials	500	408	92
Storm sewer materials and supplies	1,000	4,578	(3,578)
Vehicle and equipment repair parts	1,000	-	1,000
Miscellaneous supplies	11,100	12,338	(1,238)
Small tools and equipment	1,000	257	743
Construction contractors	10,000	-	10,000
Maintenance and repairs - equipment	4,500	-	4,500
Rental of equipment	500	-	500
Road and bridge maintenance	-	267	(267)
Miscellaneous services	2,500	-	2,500
TOTALS - STREET MAINTENANCE	138,600	120,088	18,512
Highway services			
Salaries and wages	71,000	65,581	5,419
Branch collection materials and supplies	500	-	500
Small tools and equipment	500	-	500
Miscellaneous supplies	1,000	140	860
Leaf collection equipment	1,000	354	646
Electricity	130,000	129,693	307
Maintenance and repairs - street lighting	60,000	49,194	10,806
Maintenance and repairs - equipment	22,000	7,610	14,390
Maintenance and repairs - traffic signals	100,000	116,915	(16,915)
TOTALS - HIGHWAY SERVICES	386,000	369,487	16,513

(Continued)

See accompanying notes to the basic financial statements.

	Original and Final Budget	Actual Expenditures	Favorable (Unfavorable) Variance
Equipment maintenance and purchases			
Salaries and wages	$ 245,000	$ 299,330	$ (54,330)
Gasoline, oil, and grease	50,000	37,955	12,045
Maintenance garage materials and supplies	15,000	8,082	6,918
Tires and tubes	115,000	138,336	(23,336)
Miscellaneous supplies	4,000	5,936	(1,936)
Small tools and equipment	500	-	500
Major equipment	20,000	3,199	16,801
Communications equipment	1,000	-	1,000
Maintenance and repairs - equipment	15,000	38,058	(23,058)
Maintenance and repairs - vehicles	20,000	9,353	10,647
Miscellaneous services	-	(3,500)	3,500
TOTALS - EQUIPMENT MAINTENANCE AND PURCHASES	485,500	536,749	(51,249)
TOTALS - PUBLIC WORKS	4,114,134	3,982,310	131,824
CULTURE AND RECREATION			
Buildings and grounds			
Salaries and wages	906,579	886,997	19,582
Clothing and uniforms	2,900	2,794	106
Office supplies	500	748	(248)
Groundskeeping and agricultural supplies	33,000	21,230	11,770
Gasoline, oil, and grease	17,000	13,410	3,590
Small tools and equipment	3,500	2,909	591
Tires and tubes	16,850	19,912	(3,062)
Telephone	3,500	2,798	702
Printing and advertising	500	180	320
Electricity	42,500	43,570	(1,070)
Water	40,000	25,389	14,611
Maintenance and repairs - vehicles	5,000	7,530	(2,530)
Maintenance and repairs - buildings	8,500	5,466	3,034
Maintenance and repairs - grounds	15,000	16,278	(1,278)
Rental of equipment	2,000	6,825	(4,825)
Miscellaneous supplies	-	584	(584)
Miscellaneous services	68,000	56,496	11,504
Miscellaneous charges	1,250	-	1,250
TOTALS - BUILDINGS AND GROUNDS	1,166,579	1,113,116	53,463

(Continued)

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES AND
OTHER FINANCING USES - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Expenditures	Favorable (Unfavorable) Variance
Parks and recreation			
Salaries and wages	$ 225,092	$ 184,664	$ 40,428
Office supplies	1,540	1,324	216
Recreation program supplies	6,695	4,984	1,711
Clothing and uniforms	440	403	37
Vehicle repair parts	2,000	-	2,000
Recreation program equipment	450	231	219
Computer hardware	2,750	3,052	(302)
Maintenance and support - computer	10,358	10,086	272
Telephone	1,000	341	659
Postage, mailing, and delivery	2,575	-	2,575
Entertainers	12,000	9,950	2,050
Contracted instructors	38,149	23,838	14,311
Printing and advertising	6,960	2,313	4,647
Rental of equipment	600	-	600
Miscellaneous services	3,667	2,805	862
Miscellaneous charges	300	256	44
Plymouth Township Day	18,000	3,653	14,347
Tickets - PA Rec. Society	13,500	11,644	1,856
Bus trips, admission to rec. facility	8,660	3,874	4,786
Dues, subscriptions, and memberships	3,900	2,598	1,302
Donation	1,000	540	460
Tree light/holiday program	2,500	1,910	590
Training and seminars	1,454	300	1,154
Contributions to sports organizations	14,000	14,000	-
Harriet Wetherill Park	120,330	208,523	(88,193)
TOTALS - PARKS AND RECREATION	497,920	491,289	6,631
TOTALS - CULTURE AND RECREATION	1,664,499	1,604,405	60,094
DEBT SERVICE			
Principal	400,000	400,000	-
Interest	653,013	653,013	-
TOTAL DEBT SERVICE	1,053,013	1,053,013	-

(Continued)

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES AND
OTHER FINANCING USES - GENERAL FUND
FOR THE YEAR ENDED DECEMBER 31, 2025

	Original and Final Budget	Actual Expenditures	Favorable (Unfavorable) Variance
OTHER FINANCING USES			
Transfer to health and welfare fund for employees' insurance	$ 5,100,409	$ 4,249,269	$ 851,140
Transfer to capital reserve fund	3,600,000	4,100,000	(500,000)
Transfer to sewer fund	1,500,000	-	1,500,000
Transfer to community center fund	3,500,000	4,047,555	(547,555)
Transfer to component units	230,000	230,000	-
TOTALS - OTHER FINANCING USES	13,930,409	12,626,824	1,303,585
TOTAL BUDGETED AND ACTUAL EXPENDITURES AND OTHER FINANCING USES	44,072,042	42,212,892	1,859,150

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
GREATER PLYMOUTH COMMUNITY CENTER
FOR THE YEAR ENDED DECEMBER 31, 2025

OPERATING REVENUES		
Charges for services		
Program services	$ 972,903	
Membership revenue	480,842	
Daily admissions	123,064	
Rental revenues	123,937	
Pro shop sales	1,148	
General services	50,300	
Miscellaneous	3,500	
TOTAL OPERATING REVENUES		$ 1,755,694
OPERATING EXPENSES		
Wages	1,380,707	
Employee benefits	92,952	
Office supplies	4,661	
Recreation program supplies	36,974	
Pool supplies	11,023	
Building maintenance supplies	7,997	
Janitorial supplies	27,981	
Clothing and uniforms	3,632	
Miscellaneous supplies	8,129	
Minor tools and equipment	28,949	
Minor building improvements	45,997	
Minor computer hardware and software	8,826	
Maintenance and support - computer	9,752	
Telephone	7,196	
Contracted instructors	95,387	
Printing and advertising	17,310	
Utilities	257,455	
Maintenance and repairs	62,492	
Rental of equipment	4,036	
Miscellaneous services	29,299	
Dues, subscriptions, memberships	260	
Training - seminars	589	
Bus trips	29,589	
Depreciation expense	453,877	
Other expenses	199	
TOTAL OPERATING EXPENSES		2,625,269
OPERATING (LOSS)		(869,575)
NONOPERATING REVENUE		
Interest income		8,444
Contributions		3,796
TOTAL NONOPERATING REVENUE		12,240
(LOSS) BEFORE TRANSFERS		(857,335)
Contributions from governmental funds		4,037,462
Transfers out		(288,190)
CHANGE IN NET POSITION		2,891,937
TOTAL NET POSITION - BEGINNING OF YEAR		8,211,305
TOTAL NET POSITION - END OF YEAR		$ 11,103,242

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
COMBINING STATEMENT OF NET POSITION
COMPONENT UNITS
DECEMBER 31, 2025

	Plymouth' Township Parks Recreation and Facilities Fund	Harmonville Fire Company	Plymouth Fire Company	Total
ASSETS				
Current Assets				
Cash and cash equivalents	$ 4,047	$ 284,156	$ 865,899	$ 1,154,102
Investments	7,733	2,860,809	310,079	3,178,621
Accrued interest	51	-	-	51
Prepaid expenses	-	6,800	-	6,800
TOTAL CURRENT ASSETS	11,831	3,151,765	1,175,978	4,339,574
Other Assets				
Land and improvements (non-depreciable)	-	100,001	40,000	140,001
Construction in progress (non-depreciable)	-	1,465,234	-	1,465,234
Other capital assets, net of accumulated depreciation	-	2,122,178	2,485,176	4,607,354
TOTAL CAPITAL ASSETS	-	3,687,413	2,525,176	6,212,589
TOTAL ASSETS	$ 11,831	$ 6,839,178	$ 3,701,154	$ 10,552,163
LIABILITIES				
Current Liabilities				
Payroll taxes payable	$ -	$ 5,655	$ 8,118	$ 13,773
Loan payable - primary government	-	133,333	25,000	158,333
TOTAL CURRENT LIABILITIES	-	138,988	33,118	172,106
Noncurrent Liabilities				
Loan payable - primary government	-	1,197,274	200,000	1,397,274
TOTAL NONCURRENT LIABILITIES	-	1,197,274	200,000	1,397,274
TOTAL LIABILITIES	-	1,336,262	233,118	1,569,380
NET POSITION				
Invested in capital assets, net of related debt	-	2,356,806	2,300,176	4,656,982
Unrestricted	11,831	3,146,110	1,167,860	4,325,801
TOTAL NET POSITION	11,831	5,502,916	3,468,036	8,982,783
TOTAL LIABILITIES AND NET POSITION	$ 11,831	$ 6,839,178	$ 3,701,154	$ 10,552,163

See accompanying notes to the basic financial statements.

PLYMOUTH TOWNSHIP
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
COMPONENT UNITS
YEAR ENDED DECEMBER 31, 2025

	Plymouth Township Parks Recreation and Facilities Fund	Harmonville Fire Company	Plymouth Fire Company	Total
OPERATING REVENUES				
Charges for services	$ -	$ 58,215	$ 32,005	$ 90,220
Grants and contributions				
Primary government	3,900	788,993	446,224	1,239,117
Other	-	84,085	52,525	136,610
TOTAL OPERATING REVENUES	3,900	931,293	530,754	1,465,947
OPERATING EXPENSES	18,363	946,931	662,880	1,628,174
OPERATING INCOME	(14,463)	(15,638)	(132,126)	(162,227)
NON-OPERATING REVENUES				
Investment earnings	625	313,912	35,456	349,993
Rental income	-	-	29,253	29,253
Gain on sale of equipment	-	-	206,944	206,944
Miscellaneous income	-	6,253	4,830	11,083
TOTAL NON-OPERATING REVENUES	625	320,165	276,483	597,273
CHANGE IN NET POSITION	(13,838)	304,527	144,357	435,046
TOTAL NET POSITION - BEGINNING OF YEAR, AS PREVIOUSLY REPORTED	25,669	4,689,134	3,323,679	8,038,482
RESTATEMENT OF BEGINNING NET POSITION	-	509,255	-	509,255
TOTAL NET POSITION - BEGINNING OF YEAR, AS RESTATED	25,669	5,198,389	3,323,679	8,547,737
TOTAL NET POSITION - END OF YEAR	$ 11,831	$ 5,502,916	$ 3,468,036	$ 8,982,783

See accompanying notes to the basic financial statements.