LOWER PERKIOMEN VALLEY REGIONAL SEWER AUTHORITY

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

Year Ended December 31, 2025

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INTRODUCTORY SECTION

LOWER PERKIOMEN VALLEY REGIONAL SEWER AUTHORITY

TABLE OF CONTENTS

YEAR ENDED DECEMBER 31, 2025

	Page
Introductory Section	
Table of Contents	1
Financial Section	
Independent Auditors' Report	2
Management's Discussion and Analysis (Unaudited)	5
Basic Financial Statements	
Statement of Net Position	6
Statement of Revenues, Expenses and Changes in Net Position	7
Statement of Cash Flows	8
Notes to the Basic Financial Statements	9
Required Supplementary Information	
Schedule of Changes in Net Pension Liability and Related Ratios	24
Schedule of Pension Plan Contributions	25

FINANCIAL SECTION

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Independent Auditors' Report

To the Board of the Authority
Lower Perkiomen Valley Regional Sewer Authority
Oaks, Pennsylvania

Report on the Audit of the Financial Statements

Opinion

We have audited the statement of net position of the Lower Perkiomen Valley Regional Sewer Authority, as of December 31, 2025, and the related statements of revenues, expenses and changes in net position and cash flows for the year then ended and the related notes to the financial statements, which collectively comprise Lower Perkiomen Valley Regional Sewer Authority's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the Lower Perkiomen Valley Regional Sewer Authority, as of December 31, 2025, and the respective changes in financial position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Lower Perkiomen Valley Regional Sewer Authority and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Lower Perkiomen Valley Regional Sewer Authority'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 auditors' 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 GAAS 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 GAAS, 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 Lower Perkiomen Valley Regional Sewer Authority'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 Lower Perkiomen Valley Regional Sewer Authority'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 Board of the Authority
Lower Perkiomen Valley Regional Sewer Authority
Oaks, Pennsylvania

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, the schedule of changes in net pension liability and related ratios, and the schedule of pension plan contributions on the pages as outlined 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.

Maillie LLP

Limerick, Pennsylvania
July 23, 2026

Lower Perkiomen Valley Regional Sewer Authority's (the "Authority") discussion and analysis offers readers of the Authority's financial statements a narrative overview and analysis of the Authority's financial activities for the fiscal year ended December 31, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in the financial statements and notes to the financial statements (which immediately follow this discussion).

FINANCIAL HIGHLIGHTS

Total net position for 2025 is $75,385,403. The Authority's net position increased by 1.39%, or $1,036,840. The increase is mainly due to capital contributions, operating income and interest income.

Operating revenues for 2025 decreased by approximately 0.11% relative to 2024. While total operating revenues decreased by 0.11%, our charges for service increased by 0.10% due to an increase in the number of EDUs subject to treatment charges. The decrease was due to receiving less other income.

Operating expenditures for 2025 increased by approximately 7.92% relative to 2024. The increase can be attributed primarily to overall inflation causing an increase in maintenance and chemical costs as well as changes in methods for processing sludge. Management and staff continue to be proactive in their efforts to control expenditures.

Nonoperating revenues for 2025, consisting of interest income, was down approximately $219,821 relative to 2024.

Nonoperating expenditures for 2025, consisting of interest expense, decreased approximately $55,771 relative to 2024.

Capital contributions for 2025 were $453,645 relative to $554,455 for 2024, reflecting a 18.18% decrease. Capital contributions can vary year-to-year depending upon the level of developer activity during a particular year.

USING THESE FINANCIAL STATEMENTS

The Authority is a special-purpose government entity engaged in a single business-type activity of providing wastewater treatment services to the Boroughs of Collegeville and Trappe and the Townships of Perkiomen, Skippack, Lower Providence and Upper Providence. Therefore, it only maintains one fund, an Enterprise Fund (a component of proprietary funds). The accompanying financial statements of the Authority are the financial statements of its Enterprise Fund, as required by U.S. generally accepted accounting principles.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as an introduction to the Authority's financial statements. These financial statements are comprised of the financial statements presented in the statement of net position, similar to businesses in the private sector. This report also contains other supplementary information in addition to the basic financial statements themselves.

Reporting the Authority as a Whole

One of the most important questions asked about the Authority's finances is, "Is the Authority 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 Revenues, Expenses and Changes in Net Position report information about the Authority and about its activities in a way that help 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 revenue and expenses are taken into account regardless of when cash is paid or received.

These two statements report the Authority's net position and changes to the net position. You can think of the Authority's net position, the difference between assets, what the Authority owns, and liabilities, what the Authority owes, as one way to measure the Authority's financial health, or financial position. Over time, increases or decreases in the Authority's net position are one indicator of whether its financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, such as changes in the Authority's fee structure and the condition of the Authority's sewer system, to assess the overall health of the Authority.

The Statement of Cash Flows provides additional information about the Authority's sources and uses of cash (its "cash flows").

In the Statement of Revenues, Expenses and Changes in Net Position, we present the Authority's one kind of activity, a business-type activity. The Authority charges a fee to customers to help it cover all or most of the cost of the sewer wastewater treatment services it provides.

Notes to the Basic Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the Authority's financial statements. The notes can be found immediately following the basic financial statements in this report.

Reporting the Authority's Single Business-Type Activity Financial Statements

The Authority only has one fund, which is an Enterprise Fund (a component of proprietary type funds).

Proprietary Fund: When the Authority charges customers for the services it provides, these services are reported in its Enterprise Fund (a proprietary type fund).

FINANCIAL ANALYSIS OF THE AUTHORITY AS A WHOLE

The Authority's total net position increased $1,036,840 which represents a 1.39% increase from 2024. In contrast, last year net position increased by $1,861,443. The analysis below focuses on net position and changes in net position of the Authority's business-type activities.

Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements, changed from $15,534,652 at December 31, 2024, to $15,604,114 at the end of this year.

Condensed Statements of Net Position
December 31, 2025 and 2024

	December 31,		Variance	
	2025	2024	Amount Increase (Decrease)	%
ASSETS				
Cash and investments	$ 15,965,378	$ 16,111,617	$ (146,239)	-0.91%
Accounts receivable	4,591	370	4,221	1140.81%
Prepaid expenses	98,296	127,644	(29,348)	-22.99%
Net pension asset	548,896	496,193	52,703	10.62%
Capital assets, net	95,580,491	97,265,353	(1,684,862)	-1.73%
TOTAL ASSETS	112,197,652	114,001,177	(1,803,525)	-1.58%
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows related to pensions	-	11,493	(11,493)	-100.00%
Deferred charge on refunding	27,449	33,567	(6,118)	-18.23%
TOTAL DEFERRED OUTFLOWS OF RESOURCES	27,449	45,060	(17,611)	-39.08%
LIABILITIES				
Accounts payable and accrued expenses	382,843	627,339	(244,496)	-38.97%
Notes payable	36,377,874	38,995,211	(2,617,337)	-6.71%
Compensated absences	66,712	75,124	(8,412)	-11.20%
TOTAL LIABILITIES	36,827,429	39,697,674	(2,870,245)	-7.23%
DEFERRED INFLOWS OF RESOURCES				
Deferred inflow related to pensions	12,269	-	12,269	100.00%
NET POSITION				
Net investment in capital assets	59,230,066	58,303,709	926,357	1.59%
Restricted	551,223	510,202	41,021	8.04%
Unrestricted	15,604,114	15,534,652	69,462	0.45%
TOTAL NET POSITION	$ 75,385,403	$ 74,348,563	$ 1,036,840	1.39%

Condensed Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2025 and 2024

	December 31,		Variance	
	2025	2024	Amount Increase (Decrease)	%
OPERATING REVENUES				
Charges for services	$ 8,364,510	$ 8,355,891	$ 8,619	0.10%
Industrial pretreatment program	8,878	8,345	533	6.39%
Other income	20,273	38,493	(18,220)	-47.33%
TOTAL OPERATING REVENUES	8,393,661	8,402,729	(9,068)	-0.11%
OPERATING EXPENSES				
Sewage treatment and operating expenses	3,220,709	2,780,627	440,082	15.83%
Insurance, engineering, legal and administrative expenses	849,618	768,555	81,063	10.55%
Depreciation and amortization	3,437,119	3,407,589	29,530	0.87%
TOTAL OPERATING EXPENSES	7,507,446	6,956,771	550,675	7.92%
OPERATING INCOME	886,215	1,445,958	(559,743)	-38.71%
NONOPERATING REVENUES (EXPENSES)				
Interest income	628,506	848,327	(219,821)	-25.91%
Interest expense	(931,526)	(987,297)	55,771	-5.65%
NONOPERATING REVENUES (EXPENSES), net	(303,020)	(138,970)	(164,050)	118.05%
CHANGE IN NET POSITION BEFORE CAPITAL CONTRIBUTIONS	583,195	1,306,988	(723,793)	-55.38%
CAPITAL CONTRIBUTIONS	453,645	554,455	(100,810)	-18.18%
CHANGE IN NET POSITION	1,036,840	1,861,443	$ (824,603)	-44.30%
NET POSITION AT BEGINNING OF YEAR	74,348,563	72,487,120		
NET POSITION AT END OF YEAR	$ 75,385,403	$ 74,348,563		

The Authority's total operating revenues decreased by 0.11% and there was an increase in operating expenditures of 7.92% This resulted in the Authority results of operations increasing from operating income of $1,445,958 in 2024 to operating income of $886,215 for 2025. After considering the nonoperating revenues and expenditures, the Authority had an increase in Net Position of $583,195. Including the capital contributions for 2025, the Authority posted an overall increase in Net Position of $1,036,840. Capital contributions represent new sewer connections that will in the future increase sewer revenues. Although the Authority had an overall increase of $1,036,840 in Net Position for the year, it should be noted that total depreciation costs for 2025 of $3,431,001 were included in this net increase.

CAPITAL ASSETS AND DEBT ADMINISTRATION

At the end of 2025, the Authority had $95,580,491 invested in capital assets. This amount represents a net decrease (including additions and deductions) of $1,684,862, or 1.73%, relative to last year.

Capital Assets and Accumulated Depreciation

	Beginning Balance	Increases	Decreases	Ending Balance
CAPITAL ASSETS NOT BEING DEPRECIATED				
Land and easement rights	$ 5,829,650	$ -	$ -	$ 5,829,650
Construction in progress	4,741,341	1,746,139	(4,251,132)	2,236,348
TOTAL CAPITAL ASSETS NOT BEING DEPRECIATED	10,570,991	1,746,139	(4,251,132)	8,065,998
CAPITAL ASSETS BEING DEPRECIATED				
Collection system, plant interceptor and equipment	150,895,801	4,251,132	-	155,146,933
Vehicles	182,536	-	-	182,536
Accumulated depreciation	(64,383,975)	(3,431,001)	-	(67,814,976)
CAPITAL ASSETS BEING DEPRECIATED, net	86,694,362	820,131	-	87,514,493
CAPITAL ASSETS, net	$ 97,265,353	$ 2,566,270	$ (4,251,132)	$ 95,580,491

Plant Expansion, Parallel Interceptor and Metering Projects

Capital assets include the cost for engineering, design, site development, legal easements and construction costs for a major plant expansion, the upper and lower section of the parallel interceptor and meter pits. The interceptor is to be constructed in three sections. The lower section of the parallel interceptor and seven-meter pits were completed in 2007. The plant expansion and upgrade were completed in 2009. Two additional meter pits were completed in 2010. The construction of the upper interceptor was completed in late 2011. The Authority was awarded a $2.5 million state grant for construction and received the last payment for this grant in 2011. Construction in progress is primarily composed of costs associated with the Primary Tank Rehabilitation Project.

Debt

The Authority has several notes and bonds payable:

A note to the Pennsylvania Department of Community and Economic Development in the amount of $3,000,000. The loan was for the construction of the lower section of the interceptor. Interest of $4,686 was paid and principal of $179,337 was repaid in 2025.

A note to the Delaware Valley Regional Finance Authority, Sewer Revenue Note Series B of 2014 in the amount of $18,850,000. Interest of $110,283 and principal of $1,523,000 was paid in 2025.

A note to the Delaware Valley Regional Finance Authority, Sewer Revenue Note Series of 2019 in the amount of $25,000,000. Interest of $677,864 and principal of $1,000 was paid in 2025.

A note to the Delaware Valley Regional Finance Authority, Sewer Revenue Note Series A of 2019 in the amount of $4,305,000. Interest of $14,354 and principal of $651,000 was paid in 2025.

A note to the Delaware Valley Regional Finance Authority, Sewer Revenue Note Series B of 2019 in the amount of $8,248,000. Interest of $124,352 and principal of $263,000 was paid in 2025.

ECONOMIC FACTORS

The Authority's operating revenues are anticipated to rise over the next year due to the increase in system users and a rate increase in charges for service. The Authority's operating expenses are likely to increase over the next year in proportion with the overall rate of inflation in the southeastern Pennsylvania region.

REQUESTS FOR INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors and creditors with a general overview of the Authority's finances and to show the Authority's accountability for the funds it receives and disburses. If you have questions about this report or need additional information, please contact the Authority Manager at LPVRSA, 101 Station Avenue, PO Box 297, Oaks, PA 19456.

LOWER PERKIOMEN VALLEY REGIONAL SEWER AUTHORITY

STATEMENT OF NET POSITION
DECEMBER 31, 2025

ASSETS	
CURRENT ASSETS	
Cash and equivalents	$ 14,185,525
Cash and equivalents held by trustee	14,596
Investments	1,765,257
Accounts receivable	4,591
Prepaid expenses	98,296
TOTAL CURRENT ASSETS	16,068,265
NONCURRENT ASSETS	
Net pension asset	548,896
Capital assets	
Land and easements	5,829,650
Construction in progress	2,236,348
Treatment plant and equipment	155,146,933
Vehicles	182,536
Accumulated depreciation	(67,814,976)
TOTAL CAPITAL ASSETS, net	95,580,491
TOTAL ASSETS	112,197,652
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding	27,449
LIABILITIES	
CURRENT LIABILITIES	
Accounts payable and accrued expenses	382,843
Current portion of notes payable	2,673,874
Current portion of compensated absences	25,484
TOTAL CURRENT LIABILITIES	3,082,201
NONCURRENT LIABILITIES	
Notes payable, less current portion	33,704,000
Compensated absences, less current portion	41,228
TOTAL NONCURRENT LIABILITIES	33,745,228
TOTAL LIABILITIES	36,827,429
DEFERRED INFLOWS OF RESOURCES	
Deferred inflows related to pensions	12,269
NET POSITION	
Net investment in capital assets	59,230,066
Restricted	551,223
Unrestricted	15,604,114
TOTAL NET POSITION	$ 75,385,403

See accompanying notes to the basic financial statements.

LOWER PERKIOMEN VALLEY REGIONAL SEWER AUTHORITY

STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
YEAR ENDED DECEMBER 31, 2025

OPERATING REVENUES		
Charges for services	$	8,364,510
Industrial pretreatment program		8,878
Other operating revenues		20,273
TOTAL OPERATING REVENUES		8,393,661
OPERATING EXPENSES		
Plant maintenance and operation		1,505,769
Plant wages		667,730
Sludge hauling and disposal		552,142
Industrial pretreatment charges		6,774
Electric and gas		488,294
Insurance		101,431
Depreciation		3,431,001
Amortization		6,118
Engineering		83,373
Legal		26,579
Office and administrative costs		638,235
TOTAL OPERATING EXPENSES		7,507,446
OPERATING INCOME		886,215
NONOPERATING REVENUES (EXPENSES)		
Investment income, net		628,506
Interest expense		(931,526)
TOTAL NONOPERATING REVENUES (EXPENSES)		(303,020)
CHANGE IN NET POSITION BEFORE CAPITAL CONTRIBUTIONS		583,195
CAPITAL CONTRIBUTIONS		453,645
CHANGE IN NET POSITION		1,036,840
NET POSITION AT BEGINNING OF YEAR		74,348,563
NET POSITION AT END OF YEAR	$	75,385,403

See accompanying notes to the basic financial statements.

LOWER PERKIOMEN VALLEY REGIONAL SEWER AUTHORITY

STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2025

CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers and users	$	8,393,661
Payments to suppliers		(3,427,105)
Payments to employees		(899,944)
NET CASH PROVIDED BY OPERATING ACTIVITIES		4,066,612
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Capital contributions		453,645
Acquisition and construction of capital assets		(1,746,139)
Principal paid on debt		(2,617,337)
Interest paid on debt		(931,526)
NET CASH USED BY CAPITAL AND RELATED FINANCING ACTIVITIES		(4,841,357)
CASH FLOWS FROM INVESTING ACTIVITIES		
Sale of investments		250,002
Purchase of investments		(250,000)
Adjustment to investments at amortized cost (Certificates of Deposit)		3,332
Earnings on investments		628,506
NET CASH PROVIDED BY INVESTING ACTIVITIES		631,840
NET DECREASE IN CASH AND EQUIVALENTS		(142,905)
CASH AND EQUIVALENTS AT BEGINNING OF YEAR		14,343,026
CASH AND EQUIVALENTS AT END OF YEAR	$	14,200,121
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income	$	886,215
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation		3,431,001
Amortization		6,118
Pension expense		(28,941)
Decrease in prepaid expenses		29,348
Increase in accounts receivable		(4,221)
Decrease in accounts payable and accrued expenses		(244,496)
Decrease in compensated absences		(8,412)
NET CASH PROVIDED BY OPERATING ACTIVITIES	$	4,066,612

See accompanying notes to the basic financial statements.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Purpose of the Authority

The Boroughs of Collegeville and Trappe and the Townships of Perkiomen, Skippack, Lower Providence and Upper Providence have formed a joint municipal authority pursuant to the provisions of the Municipality Authorities Act of 1945, P.L. 382, as amended, with said authority being known as the Lower Perkiomen Valley Regional Sewer Authority (the "Authority"). The Authority was formed for the purpose of assuming operations of the Oaks Wastewater Treatment Plant, the Perkiomen Interceptor and the prospective sanitary sewer needs of the community within the geographic area of the Authority in Montgomery County, Pennsylvania.

The various municipalities, boroughs and townships are responsible for and maintain control over sanitary sewage, pipe and facility locations within their respective geographic boundaries.

The Authority is responsible for the Oaks Wastewater Treatment Plant and Perkiomen Creek Interceptor. The wastewater treatment operations are located along the Schuylkill River in Upper Providence Township, Oaks, Pennsylvania. The plant has a capacity rating to process 14.25 million gallons per day (MGD) of wastewater.

Historically, the plant was owned by the Montgomery County Sewer Authority (the "County Authority"), a component unit of the County of Montgomery. On November 4, 2002, Montgomery County transferred all assets of the County Authority to the Authority.

Fund Accounting

The Authority is considered an Enterprise Fund, which is a fund type used to account for operations that are financed and operated in a manner similar to private business enterprises. The intent is that the costs of providing services to the general public on a continuing basis be financed or recovered primarily through user charges.

Basis of Accounting

The Authority's financial statements are presented on the accrual basis of accounting. Under this method, revenues are recognized when earned and expenses are recognized when the underlying goods or services are received, regardless of when paid.

Revenue Recognition

The Authority's primary source of revenue is sewer system rentals from the joint members of the Authority. Sewer rental is assessed at an annual rate of $204 per Equivalent Dwelling Unit (EDU). The joint members remit payments monthly to the Authority.

Use of Estimates

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

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Cash and Cash Equivalents

For purposes of the statement of cash flows, the Authority considers all highly liquid investments with a maturity of three months or less to be cash equivalents.

Investments

Investments consist of Certificates of Deposit which are valued at amortized cost.

Prepaid Expenses

Certain payments to vendors reflect costs applicable to future accounting periods. The cost of prepaid expenses is recorded as expenses when consumed rather than when purchased.

Property and Equipment

Property, plant and equipment are stated at cost. The Authority's policy is to capitalize items of $10,000 or greater. The depreciation provision has been calculated primarily on the basis of depreciating the capital asset costs over the estimated useful life of the assets using the straight-line method.

	Years
Original plant and interceptor system	40
Expansion of plant and interceptor system	40
Administrative office building	40
Furniture, fixtures and equipment	5-15
Vehicles	5

Deferred Outflows and Inflows of Resources

In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. Deferred outflows of resources represent a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The Authority typically has two items that qualify for reporting in this category. It is the deferred charge on refunding and deferred outflows related to pensions. The deferred charge on refunding resulted from the difference between the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized (recognized as an adjustment to expense) over the shorter of the life of the refunded or refunding debt. The deferred outflows related to pensions relate differences between estimated and actual investment earnings, changes in actuarial assumptions, and other pension related changes. For the year ended December 31, 2025, the Authority does not have deferred outflows related to pensions, just deferred inflows as outlined below.

In addition to liabilities, the statement of net position includes a separate section for deferred inflows of resources. Deferred inflows of resources represent an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Authority typically has one item that qualifies for reporting in this category. The Authority reports deferred amounts related to pensions.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Compensated Absences

Authority employees who are considered full-time earn 8 hours of sick leave for each month of employment. Sick time is allowed to accrue for an unlimited time, and when an employee retires, they will be paid out their full sick carryover time at one-third of their current pay rate. Vacation Time is earned on January 1st every year and is not allowed to be carried over. If an employee leaves during the year they are paid out for any unused vacation time from that year.

Long-Term Debt

The Authority finances its capital assets primarily through the issuance of long-term debt, including notes payable. Long-term debt is reported at face value, net of any applicable premiums or discounts, and is presented in the statement of net position as a liability.

Net Position

The difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources is called net position. Net position is comprised of three components: net investment in capital assets, restricted, and unrestricted.

- Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by outstanding debt that are attributed to the acquisition, construction, or improvement of those assets.

- Restricted net position consists of restricted assets reduced by certain liabilities and deferred inflows of resources of those assets. Assets are reported as restricted when constraints are placed on asset use either by external parties or by law through constitutional provision or enabling legislation.

- Unrestricted net position is the net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that do not meet the definition of the two preceding categories.

Operating Revenues and Expenses

Operating revenues and expenses consist of those revenues that result from the ongoing principal operations of the Authority. Operating revenues consist primarily of charges for services directly associated with sewage treatment. Nonoperating revenues and expenses consist of those revenues and expenses that are related to financing and investing types of activities. Nonoperating revenues consist of capital grants, capital contributions and interest income. When an expense is incurred for purposes for which there is both restricted and unrestricted net position available, it is the Authority's policy to apply those expenses to restricted net position to the extent such are available and then to unrestricted net position.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Contributed Capital

The Authority records tapping fee/capacity rights collections as contributed capital. Capital contributions are recorded in the statement of revenues, expenses and changes in net position.

NOTE B - DEPOSITS AND INVESTMENTS

Concentration of Credit Risk

Financial instruments that potentially subject the Authority to credit risk include cash on deposit with Victory Bank and the PA Local Government Investment Trust.

Cash and Cash Equivalents held by Trustee – Restricted Assets

Restricted assets of $14,596 consist of cash and cash equivalents held for capital improvement or bond redemption purposes as determined by the Trust Indentures.

Deposits with Financial Institutions

The Authority's deposits with financial institutions and investments, which are stated at cost at December 31, 2025, consisted of the following:

	Carrying Amount	Bank Value
Victory Bank	$ 11,707,683	$ 11,813,452
PLGIT	2,492,038	2,492,038
Petty cash	400	-
	$ 14,200,121	$ 14,305,490

The Authority's deposits with financial institutions (at bank balances) at December 31, 2025, categorized by risk are as follows:

	Category 1	Category 2	Category 3	Totals
CASH AND CASH EQUIVALENTS				
Victory Bank	$ 11,779,973	$ 33,479	$ -	$ 11,813,452
PLGIT	-	-	2,492,038	2,492,038
	$ 11,779,973	$ 33,479	$ 2,492,038	$ 14,305,490

Differences between carrying amounts and bank balances are caused by checks that have not cleared the bank as of December 31, 2025.

NOTE B - DEPOSITS AND INVESTMENTS

Categories of risk level are as follows:

1. Insured or collateralized with securities held by the Authority or by its agent in the Authority's name. While the FDIC insurance limit is $250,000 per bank, Victory Bank deposits the Authority's funds, in the Authority's name, at other FDIC insured institutions up to a maximum of $250,000 per institution in order to minimize risk.

2. Collateralized with securities held by the pledging financial institution, or by its trust department or agent, but not in the Authority's name. This includes collateralization of securities on a pooled basis in accordance with Act No. 72 of the PA General Assembly. Under such Act, financial institutions have the responsibility to maintain sufficient assets in a pooled asset account to collateralize adequately all public deposits, including any interest accrued thereon, in excess of applicable deposit insurance coverage.

3. Uncollateralized and uninsured in the Pennsylvania Local Government Investment Trust (PLGIT)

Investments

As of December 31, 2025, the Authority had the following investments and maturities:

		Investment Maturities	
Investment Type	Amortized Cost	Less Than One Year	1 to 5 Years
Certificates of deposit	$ 1,765,257	$ 760,336	$ 1,004,921

NOTE C - CAPITAL ASSETS AND ACCUMULATED DEPRECIATION

Pursuant to the November 4, 2002 agreement with the Montgomery County Sewer Authority, the Montgomery County Sewer Authority terminated and transferred all remaining assets to the Authority. The fair market value of the assets could not be determined because of lack in marketability. Engineering estimates were used to revalue assets using their original costs and adding approximate inflation factors to arrive at replacement costs. Due to the related-party nature of the transaction, accumulated depreciation was carried over from the Montgomery County Sewer Authority at inflation-adjusted amounts. Depreciation will be carried out over the remaining lives of the property, plant and equipment originally set forth on the records of the Montgomery County Sewer Authority.

NOTE C - CAPITAL ASSETS AND ACCUMULATED DEPRECIATION

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

	January 1, 2025	Additions	Deletions	December 31, 2025
Capital assets not being depreciated				
Land and easements	$ 5,829,650	$ -	$ -	$ 5,829,650
Construction in progress	4,741,341	1,746,139	(4,251,132)	2,236,348
TOTAL CAPITAL ASSETS NOT BEING DEPRECIATED	10,570,991	1,746,139	(4,251,132)	8,065,998
Capital assets being depreciated				
Treatment plant and equipment	150,895,801	4,251,132	-	155,146,933
Vehicles	182,536	-	-	182,536
Accumulated depreciation	(64,383,975)	(3,431,001)	-	(67,814,976)
TOTAL CAPITAL ASSETS BEING DEPRECIATED, net	86,694,362	820,131	-	87,514,493
TOTAL CAPITAL ASSETS, net	$ 97,265,353	$ 2,566,270	$ (4,251,132)	$ 95,580,491

NOTE D - LONG-TERM LIABILITIES

Notes Payable

On August 22, 2006, the Authority entered into an agreement with the Pennsylvania Department of Community and Economic Development. The amount of the note was $3,000,000. Principal and interest at a rate of 2.00% are to be paid back. As of December 31, 2025, $136,874 was due on the note.

Annual debt service requirements to maturity are as follows:

Year Ending December 31,	Principal	Interest
2026	$ 136,874	$ 1,118
	$ 136,874	$ 1,118

NOTE D - LONG-TERM LIABILITIES

The Sewer Revenue Note Series B of 2014 was issued for $18,850,000 and bears interest at a rate of 2.405%. Interest only payments will be made through April 2021 with principal and interest payments being made through May 2028. As of December 31, 2025, $3,951,000 was due on the note.

Annual debt service requirements to maturity are as follows:

Year Ending December 31,	Principal	Interest
2026	$ 1,560,000	$ 73,136
2027	1,597,000	35,099
2028	794,000	7,957
	$ 3,951,000	$ 116,192

On June 25, 2019, the Authority issued Sewer Revenue Note Series of 2019 in the amount of $25,000,000 to fund various capital projects including the Perkiomen Creek Middle Interceptor. The note bears interest at a rate of 2.712% with principal and interest payments being made through June 25, 2039. As of December 31, 2025, $24,994,000 was due on the note.

Annual debt service requirements to maturity are as follows:

Year Ending December 31,	Principal	Interest
2026	$ 1,000	$ 677,837
2027	1,000	677,810
2028	1,000	677,783
2029	210,000	677,756
2030	2,345,000	672,061
2031-2035	11,763,000	2,422,196
2036-2039	10,673,000	733,759
	$ 24,994,000	$ 6,539,202

NOTE D - LONG-TERM LIABILITIES

On August 26, 2019, the Authority issued the Sewer Revenue Note, Series A of 2019 in the amount of $4,305,000. The note was used to currently refund all of its outstanding Sewer Revenue Bonds, Series of 2012, and pay the costs of issuing the note. The note bears interest at a rate of 1.731% with principal and interest payments being made through May 25, 2030. As of December 31, 2025, $558,000 was due on the note.

Annual debt service requirements to maturity are as follows:

Year Ending December 31,	Principal	Interest
2026	$ -	$ 9,659
2027	-	9,659
2028	-	9,659
2029	-	9,659
2030	558,000	4,025
	$ 558,000	$ 42,661

On August 26, 2019, the Authority issued the Sewer Revenue Note, Series B of 2019 in the amount of $8,248,000. The note was used to currently refund all of its outstanding Sewer Revenue Bonds, Series A of 2012, and pay the costs of issuing the note. The note bears interest at a rate of 1.816% with principal and interest payments being made through May 25, 2029. As of December 31, 2025, $6,738,000 was due on the note.

Annual debt service requirements to maturity are as follows:

Year Ending December 31,	Principal	Interest
2026	$ 976,000	$ 112,023
2027	1,135,000	92,614
2028	1,994,000	62,903
2029	2,633,000	19,923
	$ 6,738,000	$ 287,463

NOTE D - LONG-TERM LIABILITIES

The Authority financed the Sewer Revenue Note Series A of 2014, Sewer Revenue Note Series B of 2014, Sewer Revenue Series of 2019, Sewer Revenue Note Series A of 2019 and Sewer Revenue Note Series B of 2019 through the Delaware Valley Regional Finance Authority (DelVal). DelVal has, in turn, entered into interest rate swap agreements with various counterparties to provide fixed interest rates to borrowers. These agreements may be terminated under the following circumstances: (1) DelVal and the counterparty mutually consent to termination, (2) the borrower defaults on its loan, or (3) DelVal or the counterparty default or their financial conditions deteriorate to make a default imminent. Upon termination, DelVal would receive or make a payment depending on the market value of the related interest rate swap. If DelVal were obligated to make such a payment and sufficient funds were not available, DelVal could assess each borrower its allocable share of the termination payment.

As of December 31, 2025, DelVal would have received a payment of approximately $74.5 million if all of the swap agreements were terminated. Therefore, no amounts are reflected on the Authority's financial statements.

Long-term liability activity for the year ended December 31, 2025, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
NOTES PAYABLE					
Pennsylvania Department of Community and Economic Development	$ 316,211	$ -	$ (179,337)	$ 136,874	$ 136,874
Delaware Valley Regional Finance Authority					
Series B of 2014	5,474,000	-	(1,523,000)	3,951,000	1,560,000
Series of 2019	24,995,000	-	(1,000)	24,994,000	1,000
Series A of 2019	1,209,000	-	(651,000)	558,000	-
Series B of 2019	7,001,000	-	(263,000)	6,738,000	976,000
TOTAL NOTES PAYABLE	38,995,211	-	(2,617,337)	36,377,874	2,673,874
Compensated Absences	75,124	-	(8,412)	66,712	25,484
TOTAL LONG-TERM LIABILITIES	$ 39,070,335	$ -	$ (2,625,749)	$ 36,444,586	$ 2,699,358

The change in compensated absences above is a net change for the year.

NOTE E - RETIREMENT PLAN

The Authority sponsors a defined contribution retirement plan. The plan is qualified pursuant to Section 457 of the Internal Revenue Code. All eligible employees are immediately vested in the plan. The plan has a minimum deferred compensation rate of 1% to participate. The Authority matches up to 6% of deferred compensation per eligible employee. Full-time employees who have completed 180 days of employment are eligible. The Authority contribution for 2025 was $49,259.

NOTE F - DEFINED BENEFIT PENSION PLAN

Summary of Significant Accounting Policies

Method Used to Value Investments - Pension Plan investments are carried at fair value as reported by the investment managers. For the purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the pension plan and additions to/deductions from the fiduciary net position have been determined on the same basis as they are reported by the pension plan. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with benefit terms.

The net pension asset, deferred inflows and outflows of resources, and related pension expense are measured as of a date one year prior to the financial statement date, consistent with the measurement date utilized by the pension plan.

Plan Description

The Lower Perkiomen Valley Regional Sewer Authority pension plan is a single-employer, defined benefit pension plan. The plan participates in the Pennsylvania Municipal Retirement System (PMRS), which is an agent multiple-employer public employee retirement system that acts as a common investment and administrative agent for participating municipal pension plans. PMRS issues a separate Annual Comprehensive Financial Report (ACFR). A copy of the ACFR can be obtained by contacting the PMRS accounting office.

Plan Membership

At December 31, 2024, plan membership consisted of the following:

Inactive employees or beneficiaries currently receiving benefits	2
Inactive employees entitled to but not yet receiving benefits	-
Active employees	-
	2

This pension plan is closed to new entrants.

NOTE F - DEFINED BENEFIT PENSION PLAN

Benefits Provisions

Eligibility Requirement:

Normal Retirement: Available upon attainment of age 65.

Early Retirement: Voluntary available with 24 years of credited service. Involuntary available after eight years of service.

Vesting: A member is 100% vested after 12 years of service.

Retirement Benefit: Benefit equals 0.4% times years of credited service times Final Average Salary (FAS). Benefit rate for FAS above Social Security wage base is double. A separate annuity is provided by the member contributions. FAS is based upon the last five years annualized salary. There is no Social Security offset.

Disability Benefit:

Service Related: A 50% disability benefit is provided to a member who is unable to perform gainful employment regardless of age or service. A 30% disability benefit is provided to a member who has at least 10 years of service and who is unable to perform gainful employment.

Non-Service Related: A 30% disability benefit is provided to a member who has at least ten years of service and is unable to perform gainful employment.

Contributions

Act 205 of 1984, the Municipal Pension Plan Funding Standard and Recovery Act, initiated actuarial funding requirements for municipal pension plans. The Act requires that annual contributions be based upon the calculation of the Minimum Municipal Obligation (MMO). The MMO calculation is based upon the biennial actuarial valuation. In accordance with the plan's governing resolution, members are required to contribute 3.0% of compensation below Social Security taxable wage base and 6.0% of compensation above the base to the Plan. The authority to establish and amend contribution requirements rests with Authority Board.

Investments

Investment Policy - The plan policy in regard to the allocation of invested assets is established and may be amended by the PMRS. It is the policy of the PMRS to pursue an investment strategy that (1) maintains a fully funded status with regard to accumulated retirement benefits obligations, (2) maximizes return within reasonable and prudent levels of risk in order to minimize municipal and employee contributions, (3) maintains flexibility in determining the future level of contributions and (4) provides the ability to pay all benefit and expense obligations when due. The plan’s investment policy discourages the use of cash equivalents, except for liquidity purposes, and aims to refrain from dramatically shifting asset class allocations over short time spans.

NOTE F - DEFINED BENEFIT PENSION PLAN

The following was the plan's adopted asset allocation policy as of December 31, 2024:

Asset Class	Target Allocation
Domestic equities (large capitalized firms)	24.5%
Domestic equities (small capitalized firms)	8.0%
International equities (developed markets)	14.5%
International equities (emerging markets)	3.0%
Global equities	5.0%
Real Estate	10.0%
Timber	5.0%
Fixed income (core investment grade)	24.0%
Fixed income (opportunistic credit)	5.0%
Cash	1.0%
	100%

Investments are reported at fair value. The fair value is the quoted market price. The plan's fair value of investments as of December 31, 2024, was $743,421.

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

Concentrations - At December 31, 2024, none of the plan's individual investments exceeded 5% of the total portfolio.

Rate of Return - For the year ended December 31, 2024, the annual money-weighted rate of return on plan investments, net of plan investment expense, was 7.29%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net Pension Liability (Asset) of the Authority

Total pension liability	$ 194,525
Plan fiduciary net position	(743,421)
NET PENSION ASSET	$ (548,896)
Plan fiduciary net position as a percentage of the total pension asset	382.17%

NOTE F - DEFINED BENEFIT PENSION PLAN

Actuarial Assumptions - The total pension liability was determined by an actuarial valuation as of December 31, 2024, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation:	2.20%
Salary increases:	Age related scale with merit and inflation component. For 2021 and 2022, merit based increases are assumed to be 0%
Investment rate of return:	5.50%

Mortality rates were based on the Mortality Improvement Scale MP-2018.

The actuarial assumptions used in this report were based on the PMRS Experience Study for the period covering January 1, 2014 through December 31, 2018 issued by the actuary in September 2020, covering the defined benefit plan participants and all retirees, as well as subsequent assumption changes approved by the Board. The assumption changes from the Experience Study were first used for the December 31, 2020 measurement date. Effective with the December 31, 2024 measurement date, the Investment Return Assumption for municipal assets increased from 5.25% to 5.50%.

The long-term expected rate of return on plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset included in the Plan's target asset allocation as of December 31, 2024 are summarized in the following table:

Asset Class	Expected Real Rate of Return
Domestic equities (large capitalized firms)	4.89%
Domestic equities (small capitalized firms)	5.80%
International equities (developed markets)	5.53%
International equities (emerging markets)	5.89%
Global equities	3.94%
Real Estate	3.88%
Timber	3.07%
Fixed income (core investment grade)	2.51%
Fixed income (opportunistic credit)	4.35%
Cash	0.61%

NOTE F - DEFINED BENEFIT PENSION PLAN

Discount Rate - The discount rate is based on the long-term expected rate of return on plan investments that are expected to be used to finance the payments of benefits. The plan's fiduciary net position is projected to be sufficient to make projected benefit payments and the plan assets are expected to be invested using a strategy to achieve that return. The employer has always met the funding requirements of Pennsylvania Law Act 205 of 1984. Act 205 requires full funding of the entry age normal cost plus plan expenses, as well as amortization of the unfunded liability to ultimately achieve a 100% funded status.

Changes in the Net Pension Liability (Asset)

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Asset (a)-(b)
BALANCES AT DECEMBER 31, 2023	$ 198,620	$ 694,813	$ (496,193)
Changes for the year			
Service cost	-	-	-
Interest	9,891	-	9,891
Changes of benefit terms	3,229	-	3,229
Changes of assumptions	(3,051)	-	(3,051)
Differences between expected and actual experience	6,522	-	6,522
Contributions			
Employer	-	-	-
Member	-	-	-
Net investment income	-	34,186	(34,186)
Market value adjustment	-	36,980	(36,980)
Benefit payments	(20,686)	(20,686)	-
Administrative expense	-	(1,872)	1,872
NET CHANGES	(4,095)	48,608	(52,703)
BALANCES AT DECEMBER 31, 2024	$ 194,525	$ 743,421	$ (548,896)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate - The following presents the net pension liability (asset) of the Authority, calculated using the discount rate of 5.50%, as well as what the Authority's net pension liability would be if it were calculated using a discount rate that is one percentage point lower (4.50%) or one percentage point higher (6.50%) than the current rate:

	1% Decrease (4.50%)	Current Discount Rate (5.50%)	1% Increase (6.50%)
Net pension asset	$ 536,174	$ 548,896	$ 560,309

NOTE F - DEFINED BENEFIT PENSION PLAN

Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - For the year ended December 31, 2024, the Authority recognized pension expense of $28,941.

At December 31, 2024, the Authority reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Net difference between projected and actual earnings on pension plan investments	$ -	$ 12,269

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

Year Ending December 31,	
2025	$ (441)
2026	10,113
2027	(14,545)
2028	(7,396)

NOTE G - CONSTRUCTION IN PROGRESS

Construction in progress is comprised of the construction and associated costs for the sludge holding tank and other small projects.

NOTE H - RELATED-PARTY TRANSACTIONS

The members of the Board are comprised of a representative from each municipality that the Authority serves. The Authority wastewater treatment services are provided solely to these municipalities.

REQUIRED SUPPLEMENTARY INFORMATION

LOWER PERKIOMEN VALLEY REGIONAL SEWER AUTHORITY

SCHEDULE OF CHANGES IN NET PENSION
LIABILITY AND RELATED RATIOS
LAST TEN FISCAL YEARS

	2024	2023	2022
TOTAL PENSION LIABILITY			
Interest	$ 9,891	$ 10,430	$ 10,667
Changes of benefit terms	3,229	-	-
Differences between expected and actual experience	6,522	-	5,508
Changes of assumptions	(3,051)	-	-
Benefit payments	(20,686)	(20,686)	(20,686)
NET CHANGE IN TOTAL PENSION LIABILITY	(4,095)	(10,256)	(4,511)
Total pension liability, beginning	198,620	208,876	213,387
TOTAL PENSION LIABILITY, ENDING (a)	$ 194,525	$ 198,620	$ 208,876
PLAN FIDUCIARY NET POSITION			
Contributions			
Employer	$ -	$ -	$ -
PMRS assessment	-	-	-
Net investment income	34,186	33,488	32,606
Market value investment income	36,980	35,749	(123,291)
Benefit payments, including refunds of member contributions	(20,686)	(20,686)	(20,686)
Administrative expense	(1,872)	(1,916)	(1,763)
NET CHANGE IN PLAN FIDUCIARY NET POSITION	48,608	46,635	(113,134)
Plan fiduciary net position, beginning	694,813	648,178	761,312
PLAN FIDUCIARY NET POSITION, ENDING (b)	$ 743,421	$ 694,813	$ 648,178
NET PENSION LIABILITY (EXCESS), ENDING (a)-(b)	$ (548,896)	$ (496,193)	$ (439,302)
PLAN FIDUCIARY NET POSITION AS A PERCENTAGE OF THE TOTAL PENSION LIABILITY	382.17%	349.82%	310.32%
COVERED PAYROLL	$ -	$ -	$ -
NET PENSION LIABILITY (EXCESS) AS A PERCENTAGE OF COVERED PAYROLL	N/A	N/A	N/A

NOTES TO SCHEDULE

Valuation date: January 1, 2023

Actuarially determined contribution rates are calculated by September 30 of each year for the upcoming calendar year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level dollar based on amortization periods in Act 205
Remaining amortization period	N/A
Asset valuation method	Based on the municipal reserves
Inflation	2.20%
Salary increases	Age related scale with merit and inflation component For 2021 and 2022, merit based increases are assumed to be 0%
Investment rate of return	5.50%
Retirement age	Normal retirement age
Mortality	Mortality Improvement Scale MP-2018

GASB Statement No. 68 requires this information to be presented for the last ten fiscal years.

2021	2020	2019	2018	2017	2016	2015
$ 11,167	$ 10,654	$ 11,155	$ 11,260	$ 11,719	$ 3,110	$ 3,969
-	-	-	2,449	-	-	-
-	5,797	-	4,844	-	179,535	-
-	13,991	-	-	-	4,479	866
(20,686)	(20,686)	(20,686)	(20,453)	(20,453)	(20,453)	(20,453)
(9,519)	9,756	(9,531)	(1,900)	(8,734)	166,671	(15,618)
222,906	213,150	222,681	224,581	233,315	66,644	82,262
$ 213,387	$ 222,906	$ 213,150	$ 222,681	$ 224,581	$ 233,315	$ 66,644
$ -	$ -	$ (40)	$ -	$ -	$ -	$ -
-	-	40	-	-	-	-
31,849	30,413	29,784	28,384	27,939	28,649	19,676
52,761	63,886	81,126	(52,047)	61,710	15,650	131,836
(20,686)	(20,686)	(20,686)	(20,453)	(20,453)	(20,453)	(20,453)
(1,844)	(1,365)	(1,070)	(1,307)	(1,325)	(1,444)	(860)
62,080	72,248	89,154	(45,423)	67,871	22,402	130,199
699,232	626,984	537,830	583,253	515,382	492,980	362,781
$ 761,312	$ 699,232	$ 626,984	$ 537,830	$ 583,253	$ 515,382	$ 492,980
$ (547,925)	$ (476,326)	$ (413,834)	$ (315,149)	$ (358,672)	$ (282,067)	$ (426,336)
356.78%	313.69%	294.15%	241.52%	259.71%	220.90%	739.72%
$ -	$ -	$ -	$ -	$ -	$ -	$ -
N/A	N/A	N/A	N/A	N/A	N/A	N/A

LOWER PERKIOMEN VALLEY REGIONAL SEWER AUTHORITY

SCHEDULE OF PENSION PLAN CONTRIBUTIONS
LAST TEN FISCAL YEARS

	2024	2023	2022
ACTUARIALLY DETERMINED CONTRIBUTION	$ -	$ -	$ -
CONTRIBUTIONS IN RELATION TO THE ACTUARIALLY DETERMINED CONTRIBUTION	-	-	-
CONTRIBUTION EXCESS	$ -	$ -	$ -
COVERED PAYROLL	$ -	$ -	$ -
CONTRIBUTION AS A PERCENTAGE OF COVERED PAYROLL	N/A	N/A	N/A

Note: GASB Statement No. 68 requires this information to be presented for the last ten fiscal years.

2021	2020	2019	2018	2017	2016	2015
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-
$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ -
N/A	N/A	N/A	N/A	N/A	N/A	N/A