



SunLine Transit Agency
December 3, 2025
10:30 a.m. – 11:15 a.m.

AGENDA

FINANCE/AUDIT COMMITTEE/ COMMITTEE OF THE WHOLE

Wellness Room
32-505 Harry Oliver Trail
Thousand Palms, CA 92276

NOTICE TO THE PUBLIC

In compliance with the Brown Act, agenda materials distributed 72 hours or less prior to the meeting, which are public records relating to open-session agenda items, will be available for inspection by members of the public prior to or at the meeting at SunLine Transit Agency's Administration Building, 32505 Harry Oliver Trail, Thousand Palms, CA 92276 and on the Agency's website, www.sunline.org.

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Meeting Note: This Committee meeting may be attended by Members of the Board of Directors who do not serve on this Committee. In the event that a quorum of the entire Board is present, this Committee shall act as a Committee of the Whole. A vote of the Committee of the Whole does not constitute final Board action. All Committee actions must be ratified by the full Board of Directors. All items appearing on the agenda are subject to action by the Committee.

ITEM

RECOMMENDATION

1. CALL TO ORDER
2. FLAG SALUTE
3. ROLL CALL
4. FINALIZATION OF AGENDA

ITEM

RECOMMENDATION

5. PUBLIC COMMENTS

RECEIVE COMMENTS

NON AGENDA ITEMS

Members of the public may address the Committee regarding any item within the subject matter jurisdiction of the Committee; however, no action may be taken on off-agenda items unless authorized. Comments shall be limited to matters not listed on the agenda. Members of the public may comment on any matter listed on the agenda at the time that the Board considers that matter. Comments may be limited to 3 minutes in length.

6. PRESENTATIONS

7. COMMITTEE MEMBER COMMENTS

RECEIVE COMMENTS

8. CONSENT CALENDAR

All items on the Consent Calendar will be approved by one motion, and there will be no discussion of individual items unless a Board Member requests a specific item be pulled from the calendar for separate discussion. The public may comment on any item.

APPROVE

- 8a) Acceptance of Checks \$1,000 and Over Report for September 2025 (PAGE 4-8)
- 8b) Acceptance of Credit Card Statement for September 2025 (PAGE 9-42)
- 8c) Acceptance of Monthly Budget Variance Report for August and September 2025 (PAGE 43-51)
- 8d) Acceptance of Contracts Signed between \$25,000 and \$250,000 for September 2025 (PAGE 52-53)
- 8e) Acceptance of Union & Non-Union Pension Investment Asset Summary September 2025 (PAGE 54-65)
- 8f) Acceptance of Ridership Report for September 2025 (PAGE 66-69)
- 8g) Acceptance of SunDial Operational Notes for September 2025 (PAGE 70-72)
- 8h) Acceptance of Metrics for September 2025 (PAGE 73-92)
- 8i) Acceptance of Quarterly Performance Summary for Q2 of Calendar Year 2025 (PAGE 93-101)
- 8j) Acceptance of Board Member Attendance Report for October 2025 (PAGE 102-103)

9. FISCAL YEAR 2025 FINANCIAL AUDIT REPORTS

(Staff: Luis Garcia, Chief Financial Officer)

RECEIVE & FILE

(PAGE 104-191)

ITEM

RECOMMENDATION

- | | |
|---|--|
| <p>10. AMENDING AGREEMENT WITH TRAPEZE SOFTWARE GROUP INC. TO INCLUDE OPERATIONS WEB-BASED BIDDING AND EMPLOYEE SELF-SERVICE MODULES
(Staff: Dylan Narz, Deputy Chief of Transit Systems and Technology)</p> | <p>APPROVE
(PAGE 192-193)</p> |
| <p>11. PURCHASE OF EIGHT (8) REPLACEMENT FIXED ROUTE BUSES FOR A NOT-TO-EXCEED AMOUNT OF \$12,877,020
(Staff: Walter Watcher, Chief of Capital Projects)</p> | <p>APPROVE
(PAGE 194-195)</p> |
| <p>12. ADJOURN</p> | |

SunLine Transit Agency**CONSENT CALENDAR**

DATE: December 3, 2025 **APPROVE**

TO: Finance/Audit Committee/Committee of the Whole
Board of Directors

RE: Acceptance of Checks \$1,000 and Over Report September 2025

Summary:

The Checks \$1,000 and Over Report lists all of the checks processed at the Agency with a value of over \$1,000 for a given month.

- The table below identifies the checks \$50,000 and over in the month of September which required signature from the Chair or Vice Chair.

Vendor	Check #	Amount
<i>Integrated Cryogenic Solutions, LLC</i>	<i>701020</i>	<i>\$349,104.90</i>
<i>Noman Transit, LLC</i>	<i>701021</i>	<i>\$191,222.68</i>
<i>Ballard Power Systems</i>	<i>700961</i>	<i>\$165,396.25</i>
<i>CDW Government, Inc.</i>	<i>700886</i>	<i>\$94,642.85</i>
<i>Everon, LLC</i>	<i>700911</i>	<i>\$84,507.66</i>
<i>Helixstorm</i>	<i>701019</i>	<i>\$81,226.43</i>
<i>Hanson Bridgett LLP</i>	<i>700907</i>	<i>\$74,997.80</i>
<i>Ballard Power Systems</i>	<i>700835</i>	<i>\$59,387.49</i>
<i>Dahl, Taylor and Associates, Inc.</i>	<i>701018</i>	<i>\$57,602.00</i>
<i>California Transit Training Consortium</i>	<i>700863</i>	<i>\$53,471.42</i>

Recommendation:

Approve.

**SunLine Transit Agency
Checks \$1,000 and Over
September 2025**

Vendor Filed As Name	Description	Check #	Payment Date	Payment Amount
CALPERS	Group Health Premiums	701036	09/24/2025	473,623.38
INTEGRATED CRYOGENIC SOLUTIONS LLC	Fuel - Liquid Hydrogen	701020	09/23/2025	349,104.90
NOMAD TRANSIT, LLC	SunRide Ride Share Expenses	701021	09/23/2025	191,222.68
BALLARD POWER SYSTEMS	Inventory Repair Parts	700961	09/18/2025	165,396.25
U.S. BANK INSTITUTIONAL TRUST-WESTERN	Pension Deposit	701079	09/24/2025	95,860.72
CDW GOVERNMENT, INC	Computer/Network Software Agreement	700886	09/10/2025	94,642.85
U.S. BANK INSTITUTIONAL TRUST-WESTERN	Pension Deposit	700867	09/03/2025	91,577.40
IMPERIAL IRRIGATION DIST	Utilities	700909	09/10/2025	89,895.27
EVERON, LLC (90-0008456)	WIP-Surveillance Camera Replacement- Project Acct#2113-01	700911	09/10/2025	84,507.66
HELIXSTORM	WIP-Information Technology Project- Project Acct#2306-01	701019	09/23/2025	81,226.43
HANSON BRIDGETT LLP	Legal Service	700907	09/10/2025	74,997.80
BALLARD POWER SYSTEMS	Inventory Repair Parts	700835	09/03/2025	59,387.49
DAHL, TAYLOR AND ASSOCIATES, INC.	WIP- Indio CNG Station Upgrade- Project Acct#2210-00	701018	09/23/2025	57,602.00
CALIFORNIA TRANSIT TRAINING CONSORTIUM	Center of Excellence Workshop- CEC	700863	09/03/2025	53,471.42
METLIFE	Supplement Benefits LTD/STD/LIFE/Dental Ins Premium	701056	09/24/2025	48,527.89
SO CAL GAS CO.	Utilities	700939	09/10/2025	42,865.29
ANEW RNG, LLC	Utilities	701032	09/24/2025	41,170.60
MICHELIN NORTH AMERICA, INC.	Lease Tires Services	700993	09/18/2025	40,918.02
MICHELIN NORTH AMERICA, INC.	Lease Tires Services	701057	09/24/2025	34,669.83
INSIGHT STRATEGIES INC	Consulting	700910	09/10/2025	33,275.00
TODD VERWERS ARCHITECTS INC	WIP-Center of Excellence Facility- Project Acct#1808-03	701009	09/18/2025	30,089.87
HULA NETWORKS, INC.	WIP-Information Technology Project- Project Acct#2421-06	700908	09/10/2025	29,361.82
HANSON BRIDGETT LLP	Legal Service	700845	09/03/2025	24,909.61
HELIXSTORM	Contracted Services	700988	09/18/2025	23,470.10
VECTOR SOLUTIONS	Annual Membership Renewal	700931	09/10/2025	19,670.40
VERIZON WIRELESS	Wireless Telephone Service	700869	09/03/2025	19,594.89
PALM SPRINGS MOTORS, INC.	Inventory Repair Parts	700999	09/18/2025	17,618.11
PALM SPRINGS MOTORS, INC.	Inventory Repair Parts	700854	09/03/2025	17,261.83
SMITH GARSON, INC.	Consulting	700938	09/10/2025	16,000.00
JE STRATEGIES LLC	Consulting	700912	09/10/2025	15,000.00
PALM SPRINGS MOTORS, INC.	Paratransit Repair Parts	700923	09/10/2025	13,998.35
CENTER FOR TRANSPORTATION AND THE	WIP-Liquid Hydrogen Refueling- Project Acct#2211-02	701086	09/25/2025	13,508.64
TRUGUARD SECURITY SERVICES, INC	Security Guard Services	700947	09/10/2025	12,825.56
BROWN ARMSTRONG ACCOUNTANCY	Audit Services	701034	09/24/2025	12,625.75
NAPA AUTO PARTS	Inventory Repair Parts	701061	09/24/2025	12,309.65
TRAPEZE SOFTWARE GROUP INC.	Computer/Network Software Agreement	700946	09/10/2025	12,204.00
ATKINSON, ANDELSON, LOYA RUUD AND ROMO	Legal Service	700834	09/03/2025	10,638.71
PAUL ASSOCIATES	Printing Expense	701067	09/24/2025	10,267.86
DOVE PRINTING	Printing Expense	700991	09/18/2025	9,980.63

**SunLine Transit Agency
Checks \$1,000 and Over
September 2025**

Vendor Filed As Name	Description	Check #	Payment Date	Payment Amount
GILLIG LLC	Inventory Repair Parts	700906	09/10/2025	9,762.96
ROBERT HALF	Temporary Help	701072	09/24/2025	9,624.30
ROBERT HALF	Temporary Help	700932	09/10/2025	9,518.89
RUSH TRUCK CENTERS OF CALIFORNIA, INC.	Inventory Repair Parts	701074	09/24/2025	9,492.37
DYNAMIC BUILDING MAINTENANCE INC	Janitorial Services	700896	09/10/2025	9,349.00
ROBERT HALF	Temporary Help	700859	09/03/2025	9,255.51
AVAIL TECHNOLOGIES, INC.	Computer/Network Software Agreement	700879	09/10/2025	9,080.50
FIESTA FORD, INC.	Inventory Repair Parts	700981	09/18/2025	8,982.39
XOBEE NETWORKS, LLC	Computer/Network Software Agreement	700954	09/10/2025	8,621.25
SONSRAY FLEET SERVICES	Inventory Repair Parts	700865	09/03/2025	8,572.81
TPX COMMUNICATIONS	Communication Service	701011	09/18/2025	8,558.37
SHAW YODER ANTWHI SCHMELZER & LANGE, INC	Consulting	700936	09/10/2025	8,500.00
SHAW YODER ANTWHI SCHMELZER & LANGE, INC	Consulting	701003	09/18/2025	8,500.00
ROBERT HALF	Temporary Help	701001	09/18/2025	8,414.10
NFI PARTS	Inventory Repair Parts	701023	09/24/2025	8,158.02
SAFETY-KLEEN CORPORATION	Contract Svc-Haz Waste Removal	701075	09/24/2025	8,147.97
DAVID RZEPINSKI CONSULTING	Consulting	700841	09/03/2025	6,983.75
AMALGAMATED TRANSIT UNION	Union Dues	701028	09/24/2025	6,830.81
RUSH TRUCK CENTERS OF CALIFORNIA, INC.	Inventory Repair Parts	701002	09/18/2025	6,803.53
FIESTA FORD, INC.	Paratransit Repair Parts	700900	09/10/2025	6,659.30
TEAMVIEWER GERMANY GMBH	Computer/Network Software Agreement	700943	09/10/2025	6,620.00
TEC EQUIPMENT, INC.	Inventory Repair Parts	701007	09/18/2025	6,573.97
HD INDUSTRIES	Repair Parts-Fixed Route	700987	09/18/2025	6,365.94
BALLARD POWER SYSTEMS	Inventory Repair Parts	700880	09/10/2025	6,228.66
MODEL1 COMMERCIAL VEHICLES, INC.	Inventory Repair Parts	700840	09/03/2025	6,144.72
AMAZON CAPITAL SERVICES, INC	Office Supplies	700876	09/10/2025	6,106.08
BRYAN VALENZUELA	Reimbursement Expense	700882	09/10/2025	6,097.39
QUINCY COMPRESSOR LLC	WIP-Fixed Assets-Misc. Equipment- Project Acct#2502-04	700960	09/18/2025	6,020.77
AMETZA ARIZONA, LLC.	Lubricants- Oil	700833	09/03/2025	5,941.66
PLANETBIDS, INC.	Computer/Network Software Agreement	700925	09/10/2025	5,149.49
ALLIED REFRIGERATION, INC	Freon & Coolant	701026	09/24/2025	4,883.36
CONSERVE LANDCARE, LLC	Facility Maintenance	701041	09/24/2025	4,820.00
BROADLUX, INC.	Contract Services-General	700963	09/18/2025	4,728.00
GILLIG LLC	Repair Parts-Fixed Route	700986	09/18/2025	4,725.18
IMPERIAL IRRIGATION DIST	Utilities	701051	09/24/2025	4,518.82
ROMAINE ELECTRIC CORP.	Inventory Repair Parts	701073	09/24/2025	4,360.69
ENTECH OIL INC	Lubricants- Oil	700842	09/03/2025	4,328.65
PRUDENTIAL OVERALL SUPPLY	Uniforms	700857	09/03/2025	4,260.52
GENFARE, LLC	Inventory Repair Parts	700985	09/18/2025	4,241.90

**SunLine Transit Agency
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Vendor Filed As Name	Description	Check #	Payment Date	Payment Amount
RUSH TRUCK CENTERS OF CALIFORNIA, INC.	Repair Parts-Fixed Route	700861	09/03/2025	4,193.44
BROADLUX, INC.	Contract Services-General	700881	09/10/2025	4,075.94
COUNTY OF RIVERSIDE	WIP-Center of Excellence Facility-Project Acct#1808-03	700839	09/03/2025	4,044.30
HYDROGEN FUEL CELL BUS COUNCIL DC	Membership & Subscriptions	701050	09/24/2025	4,000.00
NFI PARTS	Inventory Repair Parts	700829	09/03/2025	3,905.05
ROMAINE ELECTRIC CORP.	Inventory Repair Parts	700860	09/03/2025	3,882.08
ANDREA CARTER & ASSOCIATES	Marketing & Communication Services	701031	09/24/2025	3,845.00
RIDE COACH AND BUS	Repair Parts-Fixed Route	700965	09/18/2025	3,764.93
SO CAL GAS CO.	Utilities	701004	09/18/2025	3,534.70
GARON WYATT INVESTIGATIVE SERVICES, LLC.	Insurance Loss	700904	09/10/2025	3,499.86
KNOWBE4, INC.	Computer/Network Software Agreement	700990	09/18/2025	3,478.14
OPW FUELING COMPONENTS	Inventory Repair Parts-SunFuels	700852	09/03/2025	3,391.68
CHARTER COMMUNICATIONS	Utilities	700941	09/10/2025	3,282.96
AMAZON CAPITAL SERVICES, INC	Facility Maintenance	701029	09/24/2025	3,231.01
US BANK VOYAGER FLEET SYSTEMS	Unleaded Fuel	700950	09/10/2025	3,196.09
FORENSIC DRUG TESTING SERVICES	Alcohol & Drug Testing	700901	09/10/2025	3,192.90
PRUDENTIAL OVERALL SUPPLY	Uniforms	700927	09/10/2025	3,106.62
MOHAWK MFG & SUPPLY CO	Inventory Repair Parts	700918	09/10/2025	3,098.07
INSIGHT STRATEGIES INC	Consulting	700989	09/18/2025	3,040.72
C V WATER DISTRICT	Utilities	701040	09/24/2025	2,875.66
FIESTA FORD, INC.	Inventory Repair Parts	700843	09/03/2025	2,832.87
COMPLETE COACH WORKS	Inventory Repair Parts	700838	09/03/2025	2,629.10
GRAINGER	Inventory Repair Parts	700951	09/10/2025	2,629.08
QUICK FIX AUTO GLASS	Repair Parts- Fuel Cell	700830	09/03/2025	2,615.00
PLAZA TOWING, INC.	Towing Services	700926	09/10/2025	2,550.00
MAGALDI & MAGALDI, INC.	Inventory Repair Parts	700992	09/18/2025	2,540.98
XOBEE NETWORKS, LLC	Computer/Network Software Agreement	701084	09/24/2025	2,516.25
FRONTIER COMMUNICATIONS	Utilities - OPS Bldg	700984	09/18/2025	2,500.00
RWC GROUP	Inventory Repair Parts	700983	09/18/2025	2,448.54
PLAZA TOWING, INC.	Towing Services	701000	09/18/2025	2,375.00
BURRTEC WASTE & RECYCLING SERVICES	Trash Service	700883	09/10/2025	2,357.25
YELLOW CAB OF THE DESERT	Taxi Voucher Program	701085	09/24/2025	2,187.08
FLW, INC.	Inventory Repair Parts	701046	09/24/2025	2,045.47
VALLEY OFFICE EQUIPMENT, INC.	Copier Service	701082	09/24/2025	2,005.11
CINTAS CORPORATION NO.2	Emergency Preparedness Supplies	701038	09/24/2025	1,987.76
OMNITRACS, LLC	General Services	700851	09/03/2025	1,820.00
TULSA GAS TECHNOLOGIES, INC.	Inventory Repair Parts	700948	09/10/2025	1,809.33
MOHAWK MFG & SUPPLY CO	Inventory Repair Parts	701059	09/24/2025	1,763.87
ROBERTO VALADEZ	Reimbursement Expense	700933	09/10/2025	1,605.67

**SunLine Transit Agency
Checks \$1,000 and Over
September 2025**

Vendor Filed As Name	Description	Check #	Payment Date	Payment Amount
TOTAL CARE WORK INJURY CLINIC	Medical Exam & Testing	701017	09/18/2025	1,600.00
PLAZA TOWING, INC.	Towing Services	701070	09/24/2025	1,575.00
MOUSER ELECTRONICS, INC	Inventory Repair Parts	701060	09/24/2025	1,563.02
BURRTEC WASTE & RECYCLING SERVICES	Trash Service	700884	09/10/2025	1,523.88
EVERSOFT, INC.	Contract Services - General	700897	09/10/2025	1,510.34
MILE3 WEB DEVELOPMENT	Website Maintenance	700916	09/10/2025	1,470.00
FASTENAL COMPANY	Shop Supplies	700973	09/18/2025	1,461.64
OPW FUELING COMPONENTS	Inventory Repair Parts-SunFuels	700998	09/18/2025	1,436.00
AMAZON CAPITAL SERVICES, INC	Employee Incentive Service	700957	09/18/2025	1,399.14
MODEL1 COMMERCIAL VEHICLES, INC.	Paratransit Repair Parts	700893	09/10/2025	1,380.82
FEDEX	Shipping Service	700978	09/18/2025	1,371.71
CRYSTAL CHRYSLER JEEP DODGE CENTER	Repair Parts-Support Vehicle	701012	09/18/2025	1,332.90
WELTYS ENTERPRISES, INC.	Printing Expense	700952	09/10/2025	1,323.42
COMPLETE COACH WORKS	Repair Parts-Fixed Route	700892	09/10/2025	1,314.55
CDW GOVERNMENT, INC	Computer Supplies	700836	09/03/2025	1,304.09
PACIFIC BRAKE & ALIGNMENT	Repair Parts-Fixed Route	700853	09/03/2025	1,170.00
CHRIS ALLEN VERES	Inventory Repair Parts	700888	09/10/2025	1,162.39
IMAGE 360 - PALM DESERT	Shop Supplies	701058	09/24/2025	1,161.65
ABSOLUTE SELF STORAGE	Storage Rental	701022	09/24/2025	1,152.00
INLAND LIGHTING SUPPLIES, INC.	Electrical Expenses	700846	09/03/2025	1,137.84
PALM SPRINGS MOTORS, INC.	Paratransit Repair Parts	701065	09/24/2025	1,126.10
PERMA - INSURANCE	Insurance-Supplemental	700924	09/10/2025	1,102.00
CESAR ACEVEDO	Reimbursement Expense	700887	09/10/2025	1,100.00
STEVE KELSO	Reimbursement Expense	700942	09/10/2025	1,100.00
MARIO LUNA	Reimbursement Expense	700914	09/10/2025	1,100.00
ALPHA MEDIA LLC	Advertising	700875	09/10/2025	1,050.00
SMITTY'S AUTO PAINT OF HEMET	Shop Supplies	701076	09/24/2025	1,007.06
QUADIENT FINANCE USA, INC.	Postage	700929	09/10/2025	1,000.00
Total Checks Over \$1,000	\$2,947,003.35			
Total Checks Under \$1,000	(\$1,068.41)			
Total Checks	\$2,945,934.94			

SunLine Transit Agency

CONSENT CALENDAR

DATE: December 3, 2025 **APPROVE**

TO: Finance/Audit Committee/Committee of the Whole
Board of Directors

RE: Acceptance of Credit Card Statement for September 2025

Summary:

The attached report summarizes the Agency's credit card expenses for September 2025. The report summarizes transactions for the credit cards which align with the statement closing dates of September 30, 2025.

Recommendation:

Approve.

SunLine Transit Agency Visa Credit Card Statement

Closing Date: 09/30/2025

Name on Card: Ray Stevens (Procurement Card)

	Trans. Date	Post. Date	Name	Detail-Description	Credits	Charges
1	08/28/25	9/1/2025	Gate Openers Unlimited	South Gate Vehicle Detector		\$ 205.90
2	08/28/25	9/1/2025	American AL	Airline Credit (August - Richard Powers)	\$ (41.01)	
3	08/29/25	9/1/2025	Canva.com	Canva Subscription Renewal		\$ 119.99
4	09/02/25	9/2/2025	Microsoft	Microsoft Online Services		\$ 3,696.00
5	09/02/25	9/3/2025	Latinos in Transit	Latinos in Transit Conference Eddie Castro - Registration Fee		\$ 500.00
6	09/02/25	9/4/2025	Southwest AL	Latinos in Transit Conference Eddie Castro - Flight Expense		\$ 128.15
7	09/02/25	9/4/2025	American AL	Latinos in Transit Conference Eddie Castro - Flight Expense		\$ 203.18
8	09/02/25	9/4/2025	United AL	ABBG American Bus Benchmarking - Annual Mtg Isabel Vizcarra - Flight Expense		\$ 261.18
9	09/02/25	9/4/2025	Delta AL	ABBG American Bus Benchmarking - Annual Mtg Isabel Vizcarra - Flight Expense		\$ 179.19
10	09/03/25	9/3/2025	Expedia	ABBG American Bus Benchmarking - Annual Mtg Isabel Vizcarra - Expedia Fee		\$ 7.26
11	09/03/25	9/3/2025	Expedia	Latinos in Transit Conference Eddie Castro - Lodging Expense		\$ 1,220.93
12	09/04/25	9/5/2025	Apple	iCloud Storage for Israel Moreno		\$ 2.99
13	09/04/25	9/5/2025	Lorman Bus Cntr	CA Public Contracting and Competitive Regulations Course for Ray Stevens - Registration Fee		\$ 219.00
14	09/04/25	9/5/2025	Dropbox	Dropbox License Renewals for the Agency		\$ 2,217.60
15	09/04/25	9/8/2025	WTS Intl.	Women's Transportation Seminar (WTS) International Membership Payment Fee- Mona Babauta		\$ 1.00
16	09/04/25	9/8/2025	WTS Intl.	WTS International Membership - Mona Babauta		\$ 129.00
17	09/04/25	9/8/2025	WTS Intl.	WTS International Membership Payment Fee - Edith Hernandez		\$ 1.00
18	09/04/25	9/8/2025	WTS Intl.	WTS International Membership - Edith Hernandez		\$ 129.00
19	09/05/25	9/8/2025	Enrollease	Benefit Enrollment and Payroll Integration Annual Fee		\$ 496.50

	Trans. Date	Post. Date	Name	Detail-Description	Credits	Charges
20	09/06/25	9/8/2025	Historic Davenport	American Bus Benchmarking Group (ABBG) - Annual Mtg Isabel Vizcarra - Flight Expense		\$ 735.20
21	09/08/25	9/9/2025	Castle Publications Lic	2025 Employment Discrimination and Employee Relations Law Seminar for Carissa Sanchez - Registration Fee		\$ 459.00
22	09/10/25	9/11/2025	CALAct	CALACT 2025 Fall Conference and Expo Walter Watcher - Registration Fee		\$ 730.00
23	09/10/25	9/11/2025	Sam's Club	Supplies for Open Enrollment		\$ 276.27
24	09/11/25	9/12/2025	PDACC.org	Palm Deserst Chamber of Commerce Golf Cart Parade Entry Fee		\$ 99.00
25	09/11/25	9/12/2025	Castle Publications Lic	2025 Employee Handbook and Personnel Policies Seminar for Carrissa Sanchez - Registration Fee		\$ 459.00
26	09/11/25	9/15/2025	Sloan Valve	Faucet Supplies		\$ 103.08
27	09/12/25	9/15/2025	Pryor Learning	Pryor Learning Solutions Annual Subscription Fee for SunLine University		\$ 229.00
28	09/12/25	9/15/2025	Detail King	Facility Maintenance Equipment - Heated Carpet Extractor		\$ 1,501.14
29	09/17/25	9/18/2025	Elavon Srv Fee Arbitration	PERB Arbitration List - Service Fee		\$ 1.15
30	09/17/25	9/18/2025	PERB Arb	PERB Arbitration List Expense		\$ 50.00
31	09/17/25	9/18/2025	STARLINK	STARLINK Subscription Fee		\$ 165.00
32	09/17/25	9/18/2025	Elavon Srv Fee Arbitration	PERB Arbitration List - Service Fee		\$ 1.15
33	09/17/25	9/18/2025	PERB Arb	PERB Arbitration List Expense		\$ 50.00
34	09/17/25	9/18/2025	Elavon Srv Fee Arbitration	PERB Arbitration List - Service Fee		\$ 1.15
35	09/17/25	9/18/2025	PERB Arb	PERB Arbitration List Expense		\$ 50.00
36	09/18/25	9/19/2025	PayPal	Jarett Walker Network & Design Course Greg Wildman - Registration Fee		\$ 495.00
37	09/18/25	9/19/2025	PayPal	Jarett Walker Network & Design Course Dioselyn A. Moreno - Registration Fee		\$ 495.00
38	09/18/25	9/19/2025	Mpact Registration	2025 Mpact Conference Greg Wildman - Registration Fee		\$ 775.00
39	09/18/25	9/19/2025	Sam's Club	Field Supervisors Supplies - Water		\$ 287.04
40	09/18/25	9/19/2025	Mpact Registration	2025 Mpact Conference Anna Dan - Registration Fee		\$ 645.00
41	09/18/25	9/19/2025	Control Parts	Contactor and Switch for Bus Wash		\$ 742.80

	Trans. Date	Post. Date	Name	Detail-Description	Credits	Charges
42	09/18/25	9/22/2025	Alaska AL	2025 Mpack + Community and Jarrett Walker Network & Design Course Greg Wildman - Flight Expense		\$ 306.60
43	09/18/25	9/22/2025	Alaska AL	2025 Mpack Conference Anna Dan - Flight Expense		\$ 316.60
44	09/19/25	9/22/2025	Alaska AL	Jarrett Walker Network & Design Course Dioselyn A. Moreno - Flight Expense		\$ 336.60
45	09/19/25	9/19/2025	Expedia	2025 Mpack + Community and Jarrett Walker Network & Design Course Greg Wildman - Lodging Expense		\$ 1,227.72
46	09/19/25	9/19/2025	Expedia	2025 Mpack Conference Anna Dan - Lodging Expense		\$ 818.48
47	09/19/25	9/19/2025	Expedia	Jarrett Walker Network & Design Course Dioselyn A. Moreno - Lodging Expense		\$ 288.56
48	09/19/25	9/22/2025	Fsp*CTA	CTA 60th Annual Fall Conference & Expo Dylan Narz - Registration Fee		\$ 625.00
49	09/19/25	9/22/2025	Fsp*CTA	CTA 60th Annual Fall Conference & Expo Isabel Vizcarra - Registration Fee		\$ 625.00
50	09/19/25	9/22/2025	Expedia	CTA 60th Annual Fall Conference & Expo Dylan Narz - Lodging Expense		\$ 610.53
51	09/19/25	9/22/2025	Fsp*CTA	CTA 60th Annual Fall Conference & Expo Tamara Miles - Registration Fee		\$ 625.00
52	09/19/25	9/22/2025	Expedia	CTA 60th Annual Fall Conference & Expo Isabel Vizcarra - Lodging Expense		\$ 610.53
53	09/22/25	9/23/2025	Control Parts	Auxiliary Contact for Bus Wash Pump		\$ 133.40
54	09/23/25	9/24/2025	Fsp*CTA	CTA 60th Annual Fall Conference & Expo Edith Hernandez - Registration Fee		\$ 625.00
55	09/23/25	9/24/2025	Expedia	CTA 60th Annual Fall Conference & Expo Edith Hernandez - Lodging Expense		\$ 648.06
56	09/23/25	9/24/2025	Fsp*CTA	CTA 60th Annual Fall Conference & Expo Luis Garcia - Registration Fee		\$ 625.00
57	09/23/25	9/24/2025	Fsp*CTA	CTA 60th Annual Fall Conference & Expo David Legarreta - Registration Fee		\$ 625.00
58	09/23/25	9/24/2025	Expedia	California Transit Works (CTW) Coordinators Emmanuel Mora - Lodging Expense		\$ 160.73
59	09/23/25	9/24/2025	Alaska AL	CTW Coordinators Emmanuel Mora - Flight Expense		\$ 781.60

	Trans. Date	Post. Date	Name	Detail-Description	Credits	Charges
60	09/26/25	9/26/2025	Expedia	CTA 60th Annual Fall Conference & Expo Bryan Valenzuela - Lodging Expense		\$ 653.16
61	09/26/25	9/29/2025	Holiday Inn Express	TSI Effectively Managing Transit Emergencies Eugene Wilson - Lodging Expense		\$ 740.08
62	09/26/25	9/29/2025	Eb Indio	State of the City, City of Indio Isabel Vizcarra - Registration Fee		\$ 85.00
63	09/26/25	9/29/2025	Holiday Inn Express	TSI Effectively Managing Transit Emergencies Craig Stodolka - Lodging Expense		\$ 740.08
64	09/26/25	9/29/2025	Fsp*CTA	CTA 60th Annual Fall Conference & Expo Bryan Valenzuela - Registration Fee		\$ 625.00
65	09/26/25	9/29/2025	Eb Indio	State of the City, City of Indio Bryan Valenzuela - Registration Fee		\$ 85.00
66	09/26/25	9/29/2025	Eb Indio	State of the City, City of Indio Mark Perry - Registration Fee		\$ 85.00
67	09/26/25	9/29/2025	Eb Indio	State of the City, City of Indio Tamara Miles - Registration Fee		\$ 85.00
68	09/26/25	9/29/2025	Eb Indio	State of the City, City of Indio Edith Hernandez - Registration Fee		\$ 85.00
69	09/26/25	9/29/2025	Eb Indio	State of the City, City of Indio Luis Garcia - Registration Fee		\$ 85.00
70	09/29/25	9/30/2025	Indio Service Fee	Indio Hydrogen Station Project - Permit Service Fee		\$ 29.34
71	09/29/25	9/30/2025	Indio Ca Misc	Indio Hydrogen Station Project - Permit		\$ 978.10
72	09/29/25	9/30/2025	Expedia	Expedia Service Fee		\$ 4.25
Totals:					\$ (41.01)	\$ 32,337.27



Reporting Period : 8/30/2025 - 9/30/2025

Statement Summary

Name		Ray Stevens			Company		Sunline Transit Agency		
Account #		XXXX-XXXX-XXXX-			Currency		US Dollar		
Reporting Period		8/30/2025 - 9/30/2025							
Trans Date	Post Date	Merchant Name	Charge Codes			Approved	Personal	Receipt	Amount
1 8/28/2025	9/1/2025	Gate Openers Unlimited 305-6965443, FL							205.90
Purchase Gate Openers Unlimited		General Ledger Code: 5099900002							
PR 23691 - South Gate Vehicle Detector for Facilities					Facilities Department - GL 00-23-5049900026				
2 8/28/2025	9/1/2025	American Ai 800-433-7300, TX							-41.01
Credit Voucher American Ai		General Ledger Code: 5090200000							
American Airlines Credit									
3 8/29/2025	9/1/2025	Canva* I04623-53544355 Canva.Com, DE							119.99
Purchase Canva* I04623-53544355		General Ledger Code: 5030303260							
PR 23676 - Canva Subscription Renewal for Marketing					Marketing Department - 00-31-5090100000				
4 9/2/2025	9/2/2025	Msft * E0800xbprn 800-6427676, WA							3,696.00
Purchase Msft * E0800xbprn		General Ledger Code: 5030300011							
PR 23740 - Microsoft Online Services					IT Department - 00-42-5030300011				
5 9/2/2025	9/3/2025	In *latinos In Transit 512-5677176, CA							500.00
Purchase In *latinos In Transit		General Ledger Code: 5030400000							
Approved Travel for Eddie Castro – Latinos in Transit - Registration Fee					Finance Department - 00-41-5090200000				

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
6 9/2/2025	9/4/2025	Southwes Southwest.Com, TX					128.15
Purchase Southwes			General Ledger Code: 5090200000				
Approved Travel for Eddie Castro – Latinos in Transit - Flight Charge				Finance Department - 00-41-5090200000			
7 9/2/2025	9/4/2025	American Air Fort Worth, TX					203.18
Purchase American Air			General Ledger Code: 5090200000				
Approved Travel for Eddie Castro – Latinos in Transit - Flight Charge				Finance Department - 00-41-5090200000			
8 9/2/2025	9/4/2025	United United.Com, TX					261.18
Purchase United			General Ledger Code: 5090200000				
Approved Travel for Isabel Vizcarra – ABBG American Bus Benchmarking Group Annual Meeting - Flight Charge				Operations Department - 00-11-5090200000			
9 9/2/2025	9/4/2025	Delta Air Seattle, WA					179.19
Purchase Delta Air			General Ledger Code: 5090200000				
Approved Travel for Isabel Vizcarra – ABBG American Bus Benchmarking Group Annual Meeting - Flight Charge				Operations Department - 00-11-5090200000			
10 9/3/2025	9/3/2025	Expedia 73229266951022 Expedia.Com, WA					7.26
Purchase Expedia 73229266951022			General Ledger Code: 5090200000				
Approved Travel for Isabel Vizcarra – ABBG American Bus Benchmarking Group Annual Meeting - Expedia Charge				Operations Department - 00-11-5090200000			
11 9/3/2025	9/3/2025	Expedia 73229226087845 Expedia.Com, WA					1,220.93
Purchase Expedia 73229226087845			General Ledger Code: 5090200000				
Approved Travel for Eddie Castro – Latinos in Transit - Lodging Charge				Finance Department - 00-41-5090200000			

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
12 9/4/2025	9/5/2025	Apple.Com/Bill 866-712-7753, CA					2.99
Purchase Apple.Com/Bill			General Ledger Code: 5099900002				
PR 23270 - iCloud Storage upgrade - for IT Phone for Israel Moreno						Finance Department - 00-42-5049900010	
13 9/4/2025	9/5/2025	Lorman Business Center Lorman.Com, WI					219.00
Purchase Lorman Business Center			General Ledger Code: 5090200001				
California Public Contracting Requirements and Competitive Bidding Regulations Course for Ray Stevens						Finance Department - 00-41-5090200000	
14 9/4/2025	9/5/2025	Dropbox*3hdj41f983zq Dropbox.Com, CA					2,217.60
Purchase Dropbox*3hdj41f983zq			General Ledger Code: 5030300011				
(11) Dropbox Licenses Renewal for the Agency							
15 9/4/2025	9/8/2025	Wts International 202-9555085, DC					1.00
Purchase Wts International			General Ledger Code: 5090100000				
WTS Membership for Mona Babauta						Executive Department - 00-40-5090100000	
16 9/4/2025	9/8/2025	Wts International 202-9555085, DC					129.00
Purchase Wts International			General Ledger Code: 5090100000				
WTS Membership for Mona Babauta						Executive Department - 00-40-5090100000	
17 9/4/2025	9/8/2025	Wts International 202-9555085, DC					1.00
Purchase Wts International			General Ledger Code: 5090100000				
WTS Membership for Edith Hernandez						Executive Department - 00-40-5090100000	

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
18 9/4/2025	9/8/2025	Wts International 202-9555085, DC					129.00
Purchase Wts International			General Ledger Code: 5090100000				
WTS Membership for Edith Hernandez						Executive Department - 00-40-5090100000	
19 9/5/2025	9/8/2025	Enrollease, Inc. Secure.Ease.C, CA					496.50
Purchase Enrollease, Inc.			General Ledger Code: 5030300011				
PR 23486 - Price per Employee - Integration with EASE & ADP						HR Department - 00-32-5030300001	
20 9/6/2025	9/8/2025	The Historic Davenport Spokane, WA					735.20
Purchase The Historic Davenport			General Ledger Code: 5090200000				
Approved Travel for Isabel Vizcarra – ABBG American Bus Benchmarking Group Annual Meeting - Lodging Charge						Operations Department - 00-11-5090200000	
21 9/8/2025	9/9/2025	Castle Publications Llc 213-455-7617, CA					459.00
Purchase Castle Publications Llc			General Ledger Code: 5039900003				
PR 23729 - 2025 Employment Discrimination and Employee Relations Law Seminar for Carissa Sanchez - Live broadcast						HR Department - 00-32-5090200000	
22 9/10/2025	9/11/2025	Calact 800-422-5228, CA					730.00
Purchase Calact			General Ledger Code: 5090100000				
Approve Travel for Walter Watcher – CALACT 2025 Fall Conference and Expo						Capital Projects - GL - 00-44-5090200000	
23 9/10/2025	9/11/2025	Samsclub #6609 Palm Desert, CA					276.27
Purchase Samsclub #6609			General Ledger Code: 5099900002				
PR 23730 - Beverage Supplies for Open Enrollment						HR Department - 00-32-5090201000	

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
24 9/11/2025	9/12/2025	Palm Desert Area Cham Pdacc.Org, CA					99.00
Purchase Palm Desert Area Cham			General Ledger Code: 5090100000				
PR 23737 - Golf Cart Parade Entry Fee						Marketing Department - 00-31-5030303270	
25 9/11/2025	9/12/2025	Castle Publications Llc 213-455-7617, CA					459.00
Purchase Castle Publications Llc			General Ledger Code: 5039900003				
PR 23751 - 2025 Employee Handbook and Pernnel Policies - Seminar for Carissa Sanchez						Marketing Department - 00-32-5049900000	
26 9/11/2025	9/15/2025	Sloan Valve 847-6714300, IL					103.08
Purchase Sloan Valve			General Ledger Code: 5040300100				
PR 23721 - Faucet Supply Lines						Facilities Department - 00-23-5040300100	
27 9/12/2025	9/15/2025	Pryor Learning Www.Pryor.Com, KS					229.00
Purchase Pryor Learning			General Ledger Code: 5090200001				
PR 23757 - 2025-2026 Pryor Learning Solutions Training						Strategic Alignment Department - 00-39-5099900001	
28 9/12/2025	9/15/2025	Sp Detail King Offica Detailking.Co, PA					1,501.14
Purchase Sp Detail King Offica			General Ledger Code: 5049900022				
PR 23715 - MYTEE HP60 Heated carpet extractor						Facilities Department - 00-22-5049900019	
29 9/17/2025	9/18/2025	Elavon Srv Fee Arbitratio 678-7315974, GA					1.15
Purchase Elavon Srv Fee Arbitratio			General Ledger Code: 5099900002				
PR 23788 - PERB Arbitration D. Aguilar						HR Department - 00-32-5030300002	

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
30 9/17/2025	9/18/2025	Perb Arb Full List 916-3272275, CA					50.00
Purchase Perb Arb Full List			General Ledger Code: 5099900002				
PR 23788 - PERB Arbitration D. Aguilar				HR Department - 00-32-5030300002			
31 9/17/2025	9/18/2025	Starlink Internet 310-6829683, CA					165.00
Purchase Starlink Internet			General Ledger Code: 5030300011				
PR 23477 - Starlink Mini - Subscription Fee for Bryan Valenzuela				Safety Department - 00-15-5049900009			
32 9/17/2025	9/18/2025	Elavon Srv Fee Arbitratio 678-7315974, GA					1.15
Purchase Elavon Srv Fee Arbitratio			General Ledger Code: 5099900002				
PR 23789 - PERB Arbitration M. Luna				HR Department - 00-32-5030300002			
33 9/17/2025	9/18/2025	Perb Arb Full List 916-3272275, CA					50.00
Purchase Perb Arb Full List			General Ledger Code: 5099900002				
PR 23789 - PERB Arbitration M. Luna				HR Department - 00-32-5030300002			
34 9/17/2025	9/18/2025	Elavon Srv Fee Arbitratio 678-7315974, GA					1.15
Purchase Elavon Srv Fee Arbitratio			General Ledger Code: 5099900002				
PR 23790 - PERB Arbitration C. Sosa				HR Department - 00-32-5030300002			
35 9/17/2025	9/18/2025	Perb Arb Full List 916-3272275, CA					50.00
Purchase Perb Arb Full List			General Ledger Code: 5099900002				
PR 23790 - PERB Arbitration C. Sosa				HR Department - 00-32-5030300002			

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
36 9/18/2025	9/19/2025	Paypal 402-935-7733, CA					495.00
Purchase Paypal			General Ledger Code: 5049900010				
Approved Travel for Greg Wildman – 2025 Mpact + Community and Jarett Walker Network & Design Course - Registration Fee				Strategic Alignment - 00-39-5090200000			
37 9/18/2025	9/19/2025	Paypal 402-935-7733, CA					495.00
Purchase Paypal			General Ledger Code: 5049900010				
Approved Travel for Dioselyn Ayala Moreno – Transit Network Design Course				Planning Department - 00-49-5090200000			
38 9/18/2025	9/19/2025	Mpact Registration Www.Mpactmobi, MN					775.00
Purchase Mpact Registration			General Ledger Code: 5099900002				
Approved Travel for Greg Wildman – 2025 Mpact + Community and Jarett Walker Network & Design Course - Registration Fee				Strategic Alignment - 00-39-5090200000			
39 9/18/2025	9/19/2025	Samsclub #6609 Palm Desert, CA					287.04
Purchase Samsclub #6609			General Ledger Code: 5099900002				
PR 23711 - Field Supervisors Supplies - Water Pallet				Operations Department - 00-11-5049900011			
40 9/18/2025	9/19/2025	Mpact Registration Www.Mpactmobi, MN					645.00
Purchase Mpact Registration			General Ledger Code: 5099900002				
Approved Travel for Anna Dan - 2025 Mpact Transit + Community Conference - Registration Fee				Planning Department - 00-49-5090200000			
41 9/18/2025	9/19/2025	Sp Control Parts Com Controlparts., PA					742.80
Purchase Sp Control Parts Com			General Ledger Code: 5099900002				
PR 23807 - Contactor and Switch for Bus Wash				Facilities Department - 00-23-5040300200			

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
42 9/18/2025	9/22/2025	Alaska Air Seattle, WA					306.60
Purchase Alaska Air			General Ledger Code: 5090200000				
Approved Travel for Greg Wildman – 2025 Mpact + Community and Jarett Walker Network & Design Course - Flight Charge				Strategic Alignment - 00-39-5090200000			
43 9/18/2025	9/22/2025	Alaska Air Seattle, WA					316.60
Purchase Alaska Air			General Ledger Code: 5090200000				
Approved Travel for Anna Dan - 2025 Mpact Transit + Community Conference - Flight Charge				Planning Department - 00-49-5090200000			
44 9/18/2025	9/22/2025	Alaska Air Seattle, WA					336.60
Purchase Alaska Air			General Ledger Code: 5090200000				
Approved Travel for Dioselyn Ayala Moreno – Transit Network Design Course - Flight Charge				Planning Department - 00-49-5090200000			
45 9/19/2025	9/19/2025	Expedia 73246047665619 Expedia.Com, WA					1,227.72
Purchase Expedia 73246047665619			General Ledger Code: 5090200000				
Approved Travel for Greg Wildman – 2025 Mpact + Community and Jarett Walker Network & Design Course - Lodging Charge				Strategic Alignment - 00-39-5090200000			
46 9/19/2025	9/19/2025	Expedia 73246065461649 Expedia.Com, WA					818.48
Purchase Expedia 73246065461649			General Ledger Code: 5090200000				
Approved Travel for Anna Dan - 2025 Mpact Transit + Community Conference - Lodging Charge				Planning Department - 00-49-5090200000			
47 9/19/2025	9/19/2025	Expedia 73246090060875 Expedia.Com, WA					288.56
Purchase Expedia 73246090060875			General Ledger Code: 5090200000				
Approved Travel for Dioselyn Ayala Moreno – Transit Network Design Course - Lodging Charge				Planning Department - 00-49-5090200000			

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
48 9/19/2025	9/22/2025	Fsp*cta 916-446-4656, CA					625.00
Purchase Fsp*cta			General Ledger Code: 5090100000				
Approved Travel for Dylan Narz – California Transit Association – 60th Annual Fall Conference & Expo - Conference Charge				Operations Department - 00-11-5090200000			
49 9/19/2025	9/22/2025	Fsp*cta 916-446-4656, CA					625.00
Purchase Fsp*cta			General Ledger Code: 5090100000				
Approved Travel for Isabel Vizcarra – California Transit Association – 60th Annual Fall Conference & Expo - Registration Fee				Operations Department - 00-11-5090200000			
50 9/19/2025	9/22/2025	Expedia 73246957901615 Expedia.Com, WA					610.53
Purchase Expedia 73246957901615			General Ledger Code: 5090200000				
Approved Travel for Dylan Narz – California Transit Association – 60th Annual Fall Conference & Expo - Lodging Charge				Operations Department - 00-11-5090200000			
51 9/19/2025	9/22/2025	Fsp*cta 916-446-4656, CA					625.00
Purchase Fsp*cta			General Ledger Code: 5090100000				
Approved Travel for Tamara Miles – CTA 60TH Annual Fall Conference & Expo				HR Department - 00-32-5090200000			
52 9/19/2025	9/22/2025	Expedia 73246955842823 Expedia.Com, WA					610.53
Purchase Expedia 73246955842823			General Ledger Code: 5090200000				
Approved Travel for Isabel Vizcarra – California Transit Association – 60th Annual Fall Conference & Expo - Lodging Charge				Operations Department - 00-11-5090200000			
53 9/22/2025	9/23/2025	Sp Control Parts Com Controlparts., PA					133.40
Purchase Sp Control Parts Com			General Ledger Code: 5099900002				
PR 23719 - Eaton Auxiliary Contact				Facilities Department - 00-23-5049900026			

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
54 9/23/2025	9/24/2025	Fsp*cta 916-446-4656, CA					625.00
Purchase Fsp*cta			General Ledger Code: 5090100000				
Approved Travel for Edith Hernandez – California Transit Association – 60th Annual Fall Conference & Expo - Registration Fee				Executive Office - 00-40-5090200000			
55 9/23/2025	9/24/2025	Expedia 73251224145612 Expedia.Com, WA					648.06
Purchase Expedia 73251224145612			General Ledger Code: 5090200000				
Approved Travel for Edith Hernandez – California Transit Association – 60th Annual Fall Conference & Expo - Lodging Charge				Executive Office - 00-40-5090200000			
56 9/23/2025	9/24/2025	Fsp*cta 916-446-4656, CA					625.00
Purchase Fsp*cta			General Ledger Code: 5090100000				
Approved Travel for Luis Garcia – California Transit Association – 60th Annual Fall Conference & Expo				Finance Department - 00-41-5090200000			
57 9/23/2025	9/24/2025	Fsp*cta 916-446-4656, CA					625.00
Purchase Fsp*cta			General Ledger Code: 5090100000				
Approved Travel for David Legarreta – California Transit Association – 60th Annual Fall Conference & Expo				Finance Department - 00-41-5090200000			
58 9/23/2025	9/24/2025	Expedia 73251022580419 Expedia.Com, WA					160.73
Purchase Expedia 73251022580419			General Ledger Code: 5090200000				
Approved Travel for Emmanuel Mora – CTW Coordinators in Person Meeting - Lodging Charge				Operations Department - 00-39-5090200001			
59 9/23/2025	9/25/2025	Alaska Air Seattle, WA					781.60
Purchase Alaska Air			General Ledger Code: 5090200000				
Approved Travel for Emmanuel Mora – CTW Coordinators in Person Meeting - Flight Charge				Operations Department - 00-39-5090200001			

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
60 9/26/2025	9/26/2025	Expedia 73253466535402 Expedia.Com, WA					653.16
Purchase Expedia 73253466535402			General Ledger Code: 5090200000				
Approved Travel for Bryan – California Transit Association – 60th Annual Fall Conference & Expo - Lodging Charge						Operation Department - 00-15-5090200000	
61 9/26/2025	9/29/2025	Holiday Inn Express Midt 2157359300, PA					740.08
Purchase Holiday Inn Express Midt			General Ledger Code: 5090200000				
Approved Travel for Eugene Wilson – TSI Effectively Managing Transit Emergencies						Safety Department - 00-15-5090200000	
62 9/26/2025	9/29/2025	Eb *indio State Of The 801-413-7200, CA					85.00
Purchase Eb *indio State Of The			General Ledger Code: 5039903800				
PR23855 - City of Indio - State of the City - Bryan Valenzuela						Safety Department - 00-15-5090100000	
63 9/26/2025	9/29/2025	Holiday Inn Express Midt 2157359300, PA					740.08
Purchase Holiday Inn Express Midt			General Ledger Code: 5090200000				
Approved Travel for Craig Stodolka– TSI Effectively Managing Transit Emergencies						Safety Department - 00-15-5090200000	
64 9/26/2025	9/29/2025	Fsp*cta 916-446-4656, CA					625.00
Purchase Fsp*cta			General Ledger Code: 5090100000				
Approved Travel for Bryan – California Transit Association – 60th Annual Fall Conference & Expo - Registration Fee						Operation Department - 00-15-5090200000	
65 9/26/2025	9/29/2025	Eb *indio State Of The 801-413-7200, CA					85.00
Purchase Eb *indio State Of The			General Ledger Code: 5039903800				
PR 23855 - City of Indio - State of the City - Edith Hernandez						Executive Department - 00-40-5090200000	

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
66 9/26/2025	9/29/2025	Eb *indio State Of The 801-413-7200, CA					85.00
Purchase Eb *indio State Of The			General Ledger Code: 5039903800				
PR 23855 - City of Indio - State of the City - Isabel Vizcarra				Operations Department - 00-11-5090200000			
67 9/26/2025	9/29/2025	Eb *indio State Of The 801-413-7200, CA					85.00
Purchase Eb *indio State Of The			General Ledger Code: 5039903800				
PR 23855 - City of Indio - State of the City - Luis Garcia				Finance Department - 00-41-5090200000			
68 9/26/2025	9/29/2025	Eb *indio State Of The 801-413-7200, CA					85.00
Purchase Eb *indio State Of The			General Ledger Code: 5039903800				
PR 23855 - City of Indio - State of the City - Mark Perry				Maintenance Department - 00-21-5090200000			
69 9/26/2025	9/29/2025	Eb *indio State Of The 801-413-7200, CA					85.00
Purchase Eb *indio State Of The			General Ledger Code: 5039903800				
PR 23855 - City of Indio - State of the City - Tamara Miles				HR Department - 00-32-5090100000			
70 9/29/2025	9/30/2025	Tyl*indio Serv Fee 972-713-3700, TX					29.34
Purchase Tyl*indio Serv Fee			General Ledger Code: 5099900002				
71 9/29/2025	9/30/2025	Indioca*misc Gov 760-391-4115, CA					978.10
Purchase Indioca*misc Gov			General Ledger Code: 5099900002				

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
72 9/30/2025	9/30/2025	Expedia 73257649918221 Expedia.Com, WA					4.25
Purchase Expedia 73257649918221			General Ledger Code: 5090200000				

Transaction Count: 72
Total: 32,296.26

Employee Signature _____ Date _____

Authorized Approver Signature _____ Date _____

SunLine Transit Agency Visa Credit Card Statement

Closing Date: 09/30/2025

Name on Card: Walter Watcher (Procurement Card)

Trans. Date	Post. Date	Name	Detail-Description	Credits	Charges
09/03/25	9/4/2025	GoDaddy	Website Annual Fee		\$ 799.99
Totals:				\$ -	\$ 799.99



Reporting Period : 8/30/2025 - 9/30/2025

Statement Summary

Name	Walter Watcher	Company	Sunline Transit Agency
Account #	XXXX-XXXX-XXXX-	Currency	US Dollar
Reporting Period	8/30/2025 - 9/30/2025		

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
1 9/3/2025	9/4/2025	Dnh*godaddy#3878252481 480-5058855, AZ					799.99
Purchase Dnh*godaddy#3878252481		General Ledger Code: 5030300011 Fund: 00					

Transaction Count: 1
Total: 799.99

Employee Signature _____ Date _____

Authorized Approver Signature _____ Date _____

SunLine Transit Agency Visa Credit Card Statement**Closing Date: 09/30/2025****Name on Card: Mona Babauta**

	Trans. Date	Post Date	Reference	Detail - Description	Credits	Charges
1	9/2/2025	9/4/2025	United Airlines	2025 CALACT Conference - United Airlines Round Trip Flight From Palm Springs, CA to Reno, NV; Mona Babauta, CEO/GM		\$456.94
2	9/3/2025	9/4/2025	Costco Wholesale	Costco Wholesale - Snacks for Haul Pass Outreach Event; Mona Babauta, CEO/GM		\$158.91
3	9/3/2025	9/4/2025	California Association For Coordinated Transportation (CALACT)	CALACT - Registration for CALACT Conference; Mona Babauta, CEO/GM		\$730.00
4	9/6/2025	9/8/2025	United Airlines	Legislative Advocacy Trip - United Airlines Round Trip Flight from Palm Springs, CA to Washington, D.C.; Mona Babauta, CEO/GM		\$918.37
5	9/9/2025	9/10/2025	Mpact Transit	Mpact Conference- Registrations for Mpact Conference; Daniel Pitts, Board member; Nancy Ross, Board Member; Mona Babauta, CEO/GM; Vanessa Ordorica, Clerk of the Board		\$2,895.00
6	9/9/2025	9/11/2025	Southwest Airlines	Mpact Conference - Round Trip Flight from Palm Springs, CA to Portland, OR for Mpact Conference;Mona Babauta, CEO/GM		\$334.26
7	9/10/2025	9/12/2025	Alaska Airlines	Mpact Conference - Alaska Airlines Round Trip Flight from Palm Springs, CA to Portland, OR; Vanessa Ordorica, Clerk of the Board		\$571.59
8	9/10/2025	9/12/2025	Alaska Airlines	Mpact Conference - Alaska Airlines Round Trip Flight from Palm Springs, CA to Portland, OR; Daniel Pitts, Board Member		\$571.59
9	9/10/2025	9/12/2025	Alaska Airlines	Mpact Conference - Alaska Airlines Round Trip Flight from Palm Springs, CA to Portland, OR; Nancy Ross, Board Member		\$571.59
10	9/12/2025	9/15/2025	Mobility 21	Mobility 21 Summit - Self Parking Fee; Mona Babauta, CEO/GM		\$40.00
11	9/12/2025	9/15/2025	Renaissance Hotels	Greater Coachella Valley Chamber of Commerce - All Valley Mayors Luncheon Parking Fee; Mona Babauta, CEO/GM		\$18.00
12	9/13/2025	9/15/2025	Courtyard By Marriott	APTA TRANSform Conference - Advance Deposit Hotel Accommodation While Attending APTA TRANSform Conference; Mona Babauta, CEO/GM		\$419.24

	Trans. Date	Post Date	Reference	Detail - Description	Credits	Charges
13	9/14/2025	9/15/2025	Uber	APTA TRANSform Conference - Uber Trip Fare from Hotel to Conference; Mona Babauta, CEO/GM		\$15.90
14	9/14/2025	9/15/2025	Creative Mobil	APTA TRANSform Conference - Taxi Ride From Boston Airport to Hotel; Mona Babauta, CEO/GM		\$34.95
15	9/15/2025	9/15/2025	Uber	APTA TRANSform Conference - Uber Trip Fare; Mona Babauta, CEO/GM		\$12.93
16	9/15/2025	9/15/2025	Uber	APTA TRANSform Conference - Uber Trip Tip from Hotel to Conference; Mona Babauta, CEO/GM		\$3.00
17	9/15/2025	9/15/2025	Uber	APTA TRANSform Conference - Uber Trip Tip; Mona Babuta, CEO/GM		\$3.00
18	9/15/2025	9/16/2025	Uber	APTA TRANSform Conference - Uber Trip Fare from Hotel to Conference; Mona Babauta, CEO/GM		\$15.97
19	9/16/2025	9/16/2025	Uber	APTA TRANSform Conference - Uber Trip Tip from Conference to Hotel; Mona Babauta, CEO/GM		\$5.00
20	9/16/2025	9/16/2025	Uber	APTA TRANSform Conference - Uber Trip Fare from Conference to Hotel; Mona Babauta, CEO/GM		\$12.96
21	9/16/2025	9/16/2025	Uber	APTA TRANSform Conference - Uber Trip Tip from Hotel to Conference; Mona Babauta, CEO/GM		\$2.00
22	9/16/2025	9/17/2025	Uber	APTA TRANSform Conference - Uber Trip Fare from Hotel to Conference; Mona Babauta, CEO/GM		\$15.96
23	9/16/2025	9/17/2025	Uber	APTA TRANSform Conference - Uber Trip Tip from Hotel to Conference; Mona Babauta, CEO/GM		\$3.00
24	9/16/2025	9/18/2025	Wusong Road	APTA TRANSform - Team Dinner; Tamara Miles, Chief of Human Relations; Isabel Vizcarra, Chief of Transportation; Bryan Valenzuela, Chief Safety Officer; Mark Perry, Chief Maintenance Officer; Mona Babauta, CEO/GM		\$283.05
25	9/17/2025	9/17/2025	Uber	APTA TRANSform Conference - Uber Trip Fare and Tip From Conference to Hotel; Mona Babauta, CEO/GM		\$15.91

	Trans. Date	Post Date	Reference	Detail - Description	Credits	Charges
26	9/17/2025	9/17/2025	Uber	APTA Transform Conference - Uber Trip Tip to Team Dinner; Mona Babauta, CEO/GM		\$8.24
27	9/17/2025	9/17/2025	Uber	APTA Transform Conference - Uber Trip Fare to Team Dinner; Mona Babauta, CEO/GM		\$54.94
28	9/17/2025	9/17/2025	Uber	APTA TRANSform Conference - Uber Trip Fare with Tip; Mona Babauta, CEO/GM		\$39.64
29	9/17/2025	9/19/2025	Courtyard By Marriott	APTA TRANSFom Conference - Courtyard By Marriott Hotel Accommodations; Mona Babauta, CEO/GM		\$1,240.19
30	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Seat Flight from Palm Springs, CA to Washington, D.C. for Board Member John Pena; Mona Babauta, CEO/GM		\$45.14
31	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Seat Flight from Palm Springs, CA to Los Angeles, CA for Board Member Nancy Ross; Mona Babauta, CEO/GM		\$32.24
32	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Seat Flight from Los Angeles, CA to Washington, D.C. for Board Member Nancy Ross; Mona Babauta, CEO/GM		\$51.59
33	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Seat Flight from Denver, CO to Palm Springs, CA for Board Member Nancy Ross; Mona Babauta, CEO/GM		\$29.01
34	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Seat Flight from Washington, D.C. to Denver, CO for Board Member Nancy Ross; Mona Babauta, CEO/GM		\$38.69
35	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Seat Flight from Los Angeles, CA to Washington, D.C. for Board Member John Pena; Mona Babauta, CEO/GM		\$63.41
36	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Round Trip Flight from Palm Springs, CA to Washington, D.C. for Board Member John Pena; Mona Babauta, CEO/GM		\$1,096.75
37	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Seat Flight from San Francisco, CA to Palm Springs, CA; Edith Hernandez, Director of Board and Legislative Affairs		\$29.01
38	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Round Trip Flight From Palm Springs, CA to Washington, D.C. for Board Member Nancy Ross; Mona Babauta, CEO/GM		\$1,322.74

	Trans. Date	Post Date	Reference	Detail - Description	Credits	Charges
39	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Seat Flight From Palm Springs CA to Washington, D.C for Board Member John Pena; Mona Babauta, CEO/GM		\$32.24
40	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Seat Flight From Washington, D.C. to Chicago, IL for Board Member John Pena; Mona Babauta, CEO/GM		\$32.24
41	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Seat Flight From Palm Springs, CA to Los Angeles, CA; Edith Hernandez, Director of Board and Legislative Affairs		\$32.24
42	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Roundtrip Flight From Palm Springs, CA to Washington, D.C.; Edith Hernandez, Director of Board and Legislative Affairs		\$1,189.55
43	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Seat Flight From Washington, D.C. to San Francisco, CA; Edith Hernandez, Director of Board and Legislative Affairs		\$42.99
44	9/22/2025	9/24/2025	United Airlines	Legislative Advocacy Trip - United Airlines Seat Flight From Los Angeles, CA to Washington, D.C.; Edith Hernandez, Director of Board and Legislative Affairs		\$51.59
45	9/24/2025	9/24/2025	Expedia	Legislative Advocacy Trip - The Phoenix Hotel Accommodations For Board Member John Pena; Mona Babauta, CEO/GM		\$1,829.31
46	9/24/2025	9/24/2025	Expedia	Legislative Advocacy Trip - The Phoenix Hotel Accommodations; Luis Garcia, Chief Finance Officer; Edith Hernandez, Director of Board and Legislative Affairs		\$2,359.70
47	9/24/2025	9/24/2025	Expedia	Legislative Advocacy Trip - The Phoenix Hotel Accommodations For Board Member Nancy Ross; Mona Babauta, CEO/GM		\$1,829.31
48	9/24/2025	9/25/2025	EZCater	Aspen Mills - September 2025 Board Day Lunch; Vanessa Ordorica, Clerk of the Board		\$541.58
49	9/24/2025	9/26/2025	United Airlines	Legislative Advocacy Trip - United Airlines Flight Seat From Washington D.C. to Denver, CO; Luis Garcia, Chief Financial Officer		\$38.69
50	9/24/2025	9/26/2025	United Airlines	Legislative Advocacy Trip - United Airlines Flight Seat From Palm Springs, CA to Los Angeles, CA; Luis Garcia, Chief Financial Officer		\$32.24
51	9/24/2025	9/26/2025	United Airlines	Legislative Advocacy Trip - United Airlines Round Trip Flight From Palm Springs, CA to Washington, D.C.; Luis Garcia, Chief Financial Officer		\$1,392.73

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Trans. Date	Post Date	Reference	Detail - Description	Credits	Charges
9/26/2025	9/29/2025	Eventbrite	2025 Indio State of the City - Event Registration; Mona Babauta, CEO/GM		\$85.00
Credits and Charges:				\$0.00	\$21,650.12



Reporting Period : 8/30/2025 - 9/30/2025

Statement Summary

Name		Mona Babauta		Company		Sunline Transit Agency	
Account #				Currency		US Dollar	
Reporting Period		8/30/2025 - 9/30/2025					
Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
1 9/2/2025	9/4/2025	United United.Com, TX					456.94
Purchase United		General Ledger Code: 5090200000					
2 9/3/2025	9/4/2025	Costco Whse #0441 Palm Desert, CA					158.91
Purchase Costco Whse #0441		General Ledger Code: 5099900002					
3 9/3/2025	9/4/2025	Calact 800-422-5228, CA					730.00
Purchase Calact		General Ledger Code: 5090100000					
4 9/6/2025	9/8/2025	United United.Com, TX					918.37
Purchase United		General Ledger Code: 5090200000					
5 9/9/2025	9/10/2025	Mpact Registration Www.Mpactmobi, MN					2,895.00
Purchase Mpact Registration		General Ledger Code: 5099900002					

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
6 9/9/2025	9/11/2025	Southwes 800-435-9792, TX					334.26
Purchase Southwes			General Ledger Code: 5090200000				
7 9/10/2025	9/12/2025	Alaska Air Seattle, WA					571.59
Purchase Alaska Air			General Ledger Code: 5090200000				
8 9/10/2025	9/12/2025	Alaska Air Seattle, WA					571.59
Purchase Alaska Air			General Ledger Code: 5090200000				
9 9/10/2025	9/12/2025	Alaska Air Seattle, WA					571.59
Purchase Alaska Air			General Ledger Code: 5090200000				
10 9/12/2025	9/15/2025	Self Parking - Dlh Anaheim, CA					40.00
Purchase Self Parking - Dlh			General Ledger Code: 5090200000				
11 9/12/2025	9/15/2025	Renaissance Hotels Pal Indian Wells, CA					18.00
Purchase Renaissance Hotels Pal			General Ledger Code: 5090200000				

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
12 9/13/2025	9/15/2025	Courtyard By Marriott Boston, MA					419.24
		Purchase Courtyard By Marriott	General Ledger Code: 5090200000				
13 9/14/2025	9/15/2025	Uber *trip Help.Uber.Com, CA					15.90
		Purchase Uber *trip	General Ledger Code: 5090200000				
14 9/14/2025	9/15/2025	Creative Mobil10510014 Boston, MA					34.95
		Purchase Creative Mobil10510014	General Ledger Code: 5090200000				
15 9/15/2025	9/15/2025	Uber *trip Help.Uber.Com, CA					12.93
		Purchase Uber *trip	General Ledger Code: 5090200000				
16 9/15/2025	9/15/2025	Uber *trip Help.Uber.Com, CA					3.00
		Purchase Uber *trip	General Ledger Code: 5090200000				
17 9/15/2025	9/16/2025	Uber *trip Help.Uber.Com, CA					3.00
		Purchase Uber *trip	General Ledger Code: 5090200000				

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
18 9/15/2025	9/16/2025	Uber *trip Help.Uber.Com, CA					15.97
Purchase Uber *trip			General Ledger Code: 5090200000				
19 9/16/2025	9/16/2025	Uber *trip Help.Uber.Com, CA					5.00
Purchase Uber *trip			General Ledger Code: 5090200000				
20 9/16/2025	9/16/2025	Uber *trip Help.Uber.Com, CA					12.96
Purchase Uber *trip			General Ledger Code: 5090200000				
21 9/16/2025	9/16/2025	Uber *trip Help.Uber.Com, CA					2.00
Purchase Uber *trip			General Ledger Code: 5090200000				
22 9/16/2025	9/17/2025	Uber *trip Help.Uber.Com, CA					15.96
Purchase Uber *trip			General Ledger Code: 5090200000				
23 9/16/2025	9/17/2025	Uber *trip Help.Uber.Com, CA					3.00
Purchase Uber *trip			General Ledger Code: 5090200000				

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
24 9/16/2025	9/18/2025	Tst*wusong Road - Cambri Cambridge, MA					283.05
		Purchase Tst*wusong Road - Cambri	General Ledger Code: 5099900002				
25 9/17/2025	9/17/2025	Uber *trip Help.Uber.Com, CA					15.91
		Purchase Uber *trip	General Ledger Code: 5090200000				
26 9/17/2025	9/17/2025	Uber *trip Help.Uber.Com, CA					8.24
		Purchase Uber *trip	General Ledger Code: 5090200000				
27 9/17/2025	9/17/2025	Uber *trip Help.Uber.Com, CA					54.94
		Purchase Uber *trip	General Ledger Code: 5090200000				
28 9/17/2025	9/17/2025	Uber *trip Help.Uber.Com, CA					39.64
		Purchase Uber *trip	General Ledger Code: 5090200000				
29 9/17/2025	9/19/2025	Courtyard By Marriott Boston, MA					1,240.19
		Purchase Courtyard By Marriott	General Ledger Code: 5090200000				

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
30 9/22/2025	9/24/2025	United United.Com, TX					45.1
Purchase United			General Ledger Code: 5090200000				4
31 9/22/2025	9/24/2025	United United.Com, TX					32.2
Purchase United			General Ledger Code: 5090200000				4
32 9/22/2025	9/24/2025	United United.Com, TX					51.5
Purchase United			General Ledger Code: 5090200000				9
33 9/22/2025	9/24/2025	United United.Com, TX					29.0
Purchase United			General Ledger Code: 5090200000				1
34 9/22/2025	9/24/2025	United United.Com, TX					38.6
Purchase United			General Ledger Code: 5090200000				9
35 9/22/2025	9/24/2025	United United.Com, TX					63.4
Purchase United			General Ledger Code: 5090200000				1

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
36 9/22/2025	9/24/2025	United United.Com, TX					1,096.75
Purchase United			General Ledger Code: 5090200000				
37 9/22/2025	9/24/2025	United United.Com, TX					29.01
Purchase United			General Ledger Code: 5090200000				
38 9/22/2025	9/24/2025	United United.Com, TX					1,322.74
Purchase United			General Ledger Code: 5090200000				
39 9/22/2025	9/24/2025	United United.Com, TX					32.24
Purchase United			General Ledger Code: 5090200000				
40 9/22/2025	9/24/2025	United United.Com, TX					32.24
Purchase United			General Ledger Code: 5090200000				
41 9/22/2025	9/24/2025	United United.Com, TX					32.24
Purchase United			General Ledger Code: 5090200000				

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
42 9/22/2025	9/24/2025	United United.Com, TX					1,189.55
Purchase United			General Ledger Code: 5090200000				
43 9/22/2025	9/24/2025	United United.Com, TX					42.99
Purchase United			General Ledger Code: 5090200000				
44 9/22/2025	9/24/2025	United United.Com, TX					51.59
Purchase United			General Ledger Code: 5090200000				
45 9/24/2025	9/24/2025	Expedia 73251253401260 Expedia.Com, WA					1,829.31
Purchase Expedia 73251253401260			General Ledger Code: 5090200000				
46 9/24/2025	9/24/2025	Expedia 73251249383275 Expedia.Com, WA					2,359.70
Purchase Expedia 73251249383275			General Ledger Code: 5090200000				
47 9/24/2025	9/24/2025	Expedia 73251256602450 Expedia.Com, WA					1,829.31
Purchase Expedia 73251256602450			General Ledger Code: 5090200000				

Trans Date	Post Date	Merchant Name	Charge Codes	Approved	Personal	Receipt	Amount
48 9/24/2025	9/25/2025	Ezcater*aspen Mills Ba 800-488-1803, MA					541.58
Purchase Ezcater*aspen Mills Ba			General Ledger Code: 5099900002				
49 9/24/2025	9/26/2025	United United.Com, TX					38.69
Purchase United			General Ledger Code: 5090200000				
50 9/24/2025	9/26/2025	United United.Com, TX					32.24
Purchase United			General Ledger Code: 5090200000				
51 9/24/2025	9/26/2025	United United.Com, TX					1,392.73
Purchase United			General Ledger Code: 5090200000				
52 9/26/2025	9/29/2025	Eb *indio State Of The 801-413-7200, CA					85.00
Purchase Eb *indio State Of The			General Ledger Code: 5039903800				

Transaction Count: 52

Total: 21,650.12

Employee Signature _____ Date _____

Authorized Approver Signature _____ Date _____

SunLine Transit Agency**CONSENT CALENDAR**

DATE: December 3, 2025 **APPROVE**

TO: Finance/Audit Committee/Committee of the Whole
Board of Directors

RE: Acceptance of Monthly Budget Variance Report for August and
September 2025

Summary:

The budget variance report compares revenues and expenses to the respective line item budgets. The report identifies current monthly revenues and expenses as well as fiscal year to date (FYTD) values. The budgetary figures are represented as a straight line budget. Accordingly, the current monthly budget values are calculated by taking 1/12th of the annual budget. The FYTD budget values for the month of August 2025 are equal to 2/12^{ths} of the yearly budget. The FYTD budget values for the month of September 2025 are equal to 3/12^{ths} of the yearly budget.

Year to Date Summary

- As of August 31, 2025, the Agency's FYTD revenues are \$214,612 or 25.37% below the FYTD budget.
- As of August 31, 2025, the Agency's FYTD expenditures are \$1,009,551 or 11.99% above the FYTD budget.
- As of September 30, 2025, the Agency's FYTD revenues are \$336,598 or 26.52% below the FYTD budget.
- As of September 30, 2025, the Agency's FYTD expenditures are \$1,877,847 or 14.87% above the FYTD budget.

Recommendation:

Approve.

SunLine Transit Agency
Budget Variance Report
August 2025

		Current Month			Fiscal Year to Date			
Description	FY26 Total Budget	Actual	Budget	Positive (Negative)	FYTD Actual	FY26 FYTD Budget	Positive (Negative)	Percentage Remaining
Operating Revenues:								
Passenger Revenue	1,974,505	115,450	164,542	(49,092)	237,466	329,084	(91,618)	88.0%
Other Revenue	3,101,551	206,285	258,463	(52,177)	393,932	516,925	(122,993)	87.3%
Total Operating Revenue	5,076,056	321,735	423,005	(101,269)	631,397	846,009	(214,612)	87.6%
Operating Expenses:								
Operator & Mechanic Salaries & Wages	11,907,530	981,702	992,294	10,593	1,929,268	1,984,588	55,321	83.8%
Operator & Mechanic Overtime	1,368,406	139,243	114,034	(25,209)	306,198	228,068	(78,130)	77.6%
Administration Salaries & Wages	7,997,750	666,692	666,479	(212)	1,381,551	1,332,958	(48,593)	82.7%
Administration Overtime	260,573	29,652	21,714	(7,938)	76,216	43,429	(32,787)	70.8%
Fringe Benefits	11,663,261	604,021	971,938	367,917	1,935,259	1,943,877	8,618	83.4%
Communications	295,000	32,676	24,583	(8,093)	64,857	49,167	(15,690)	78.0%
Legal Services	1,135,000	181,846	94,583	(87,263)	291,897	189,167	(102,731)	74.3%
Computer/Network Software Agreement	1,000,000	114,129	83,333	(30,795)	208,070	166,667	(41,404)	79.2%
Uniforms	115,598	4,353	9,633	5,280	8,788	19,266	10,478	92.4%
Contracted Services	1,860,415	134,529	155,035	20,505	276,936	310,069	33,133	85.1%
Equipment Repairs	31,500	1,765	2,625	860	4,917	5,250	333	84.4%
Security Services	150,000	12,967	12,500	(467)	26,381	25,000	(1,381)	82.4%
Fuel - CNG	1,290,000	131,847	107,500	(24,347)	264,495	215,000	(49,495)	79.5%
Fuel - Hydrogen	2,094,676	316,141	174,556	(141,585)	610,731	349,113	(261,619)	70.8%
Tires	292,000	21,170	24,333	3,164	44,670	48,667	3,997	84.7%
Office Supplies	87,260	4,000	7,272	3,272	8,302	14,543	6,241	90.5%
Travel/Training	323,345	19,159	26,945	7,787	47,554	53,891	6,337	85.3%
Repair Parts	1,692,631	102,746	141,053	38,307	301,308	282,105	(19,203)	82.2%
Facility Maintenance	72,500	1,702	6,042	4,340	6,938	12,083	5,145	90.4%
Electricity - CNG & Hydrogen	652,000	66,264	54,333	(11,931)	128,803	108,667	(20,137)	80.2%
Natural Gas	1,483,750	97,416	123,646	26,230	198,702	247,292	48,590	86.6%
Water and Gas	16,000	955	1,333	378	1,828	2,667	838	88.6%
Insurance Losses	1,578,415	217,861	131,535	(86,326)	426,763	263,069	(163,694)	73.0%
Insurance Premium - Property	235,000	19,563	19,583	20	39,126	39,167	41	83.4%
Repair Claims	15,000	-	1,250	1,250	-	2,500	2,500	100.0%
Fuel Taxes	103,500	6,916	8,625	1,709	13,391	17,250	3,859	87.1%
Other Expenses	6,816,945	598,346	568,079	(30,267)	1,203,492	1,136,158	(67,335)	82.3%
Self Consumed Fuel	(4,038,056)	(187,988)	(336,505)	(148,516)	(380,227)	(673,009)	(292,783)	90.6%
Total Operating Expenses (Before Depreciation)	50,500,000	4,319,673	4,208,333	(111,339)	9,426,217	8,416,667	(1,009,551)	81.3%
Operating Expenses in Excess of Operating Revenue		\$ (3,997,937)			\$ (8,794,820)			
Subsidies:								
Local	7,000,000	616,097	583,333	(32,764)	1,355,315	1,166,667	(188,648)	80.6%
State	32,523,821	2,862,547	2,710,318	(152,229)	6,297,145	5,420,637	(876,508)	80.6%
Federal	5,900,123	519,293	491,677	(27,616)	1,142,360	983,354	(159,007)	80.6%
Total Subsidies	45,423,944	3,997,937	3,785,329	(212,608)	8,794,820	7,570,657	(1,224,163)	80.6%
Net Operating Gain (Loss) After Subsidies	\$ (0)	\$ -			\$ -			

SunLine Transit Agency
Budget Variance Report
August 2025

		Current Month			Fiscal Year to Date			
Description	FY26 Total Budget	Actual	Budget	Positive (Negative)	FYTD Actual	FY26 FYTD Budget	Positive (Negative)	Percentage Remaining
Operating Expenses:								
Wages & Benefits	33,197,521	2,421,309	2,766,460	345,151	5,628,492	5,532,920	(95,572)	83.0%
Services	7,126,058	738,125	593,838	(144,287)	1,418,154	1,187,676	(230,477)	80.1%
Fuels & Lubricants	3,515,476	455,517	292,956	(162,561)	888,075	585,913	(302,162)	74.7%
Tires	292,000	21,170	24,333	3,164	44,670	48,667	3,997	84.7%
Materials and Supplies	2,331,591	134,394	194,299	59,905	368,831	388,599	19,767	84.2%
Utilities	2,573,750	199,396	214,479	15,083	395,368	428,958	33,591	84.6%
Casualty & Liability	4,333,415	458,161	361,118	(97,043)	909,260	722,236	(187,025)	79.0%
Taxes and Fees	103,500	6,916	8,625	1,709	13,391	17,250	3,859	87.1%
Miscellaneous Expenses	1,064,745	72,673	88,729	16,056	140,203	177,458	37,254	86.8%
Self Consumed Fuel	(4,038,056)	(187,988)	(336,505)	(148,516)	(380,227)	(673,009)	(292,783)	90.6%
Total Operating Expenses (Before Depreciation)	50,500,000	4,319,673	4,208,333	(111,339)	9,426,217	8,416,667	(1,009,551)	81.3%
Revenues:								
Passenger Revenue	1,974,505	115,450	164,542	(49,092)	237,466	329,084	(91,618)	88.0%
Other Revenue	3,101,551	206,285	258,463	(52,177)	393,932	516,925	(122,993)	87.3%
Total Operating Revenue	5,076,056	321,735	423,005	(101,269)	631,397	846,009	(214,612)	87.6%
Net Operating Gain (Loss)		\$ (3,997,937)			\$ (8,794,820)			
Subsidies:								
Local	7,000,000	616,097	583,333	(32,764)	1,355,315	1,166,667	(188,648)	80.6%
State	32,523,821	2,862,547	2,710,318	(152,229)	6,297,145	5,420,637	(876,508)	80.6%
Federal	5,900,123	519,293	491,677	(27,616)	1,142,360	983,354	(159,007)	80.6%
Total Subsidies	45,423,944	3,997,937	3,785,329	(212,608)	8,794,820	7,570,657	(1,224,163)	80.6%
Net Operating Gain (Loss) After Subsidies	\$ (0)	\$ -			\$ -			

Budget Variance Analysis - SunLine Transit Agency

Passenger Revenue

- Passenger fare revenues are below budgetary figures due to a decrease in ridership compared to FY25.
- As of August, ridership was at 5.6% below FY25 FYTD totals.
- Total system ridership was 23,935 trips below FY25 FYTD amounts.

Ridership				
	FY25-August	FY26-August	Variance	%Δ
Fixed Route	211,380	194,372	(17,008)	-8.0%
Paratransit	9,657	8,690	(967)	-10.0%
SunRide	2,067	1,675	(392)	-19.0%
System Total	223,104	204,737	(18,367)	-8.2%

Ridership				
	FYTD-FY25	FYTD-FY26	Variance	%Δ
Fixed Route	403,908	382,617	(21,291)	-5.3%
Paratransit	19,150	17,357	(1,793)	-9.4%
SunRide	4,086	3,235	(851)	-20.8%
System Total	427,144	403,209	(23,935)	-5.6%

Other Revenue

- The unfavorable variance in other revenue is primarily due to a decrease in outside CNG fueling revenue and lower emission credit revenue as a result of low credit values.

Operator & Mechanic Salaries & Wages

- The favorable variance in operator and mechanic wages are due to vacancies.

Operator & Mechanic Overtime

- The unfavorable variance is primarily attributed to overtime for fixed route operators due to vacant positions.

Administration Salaries & Wages

- Administrative salary and wage expenses are within an acceptable range of the budget.

Administration Overtime

- The unfavorable variance is primarily attributed to overtime in the Maintenance department to account for vacant positions & premium pay for holidays worked.

Fringe Benefits

- Savings in fringe benefit expenditures appear over unfavorable for July due to a change in accruals. Expenses recorded for August will adjust year-to-date balances.

Communications

- Communication expenses are within an acceptable range of the budget.

Legal Services

- The unfavorable variance in legal services is primarily due to greater utilization of legal services for the month of August.

Computer/Network Software Agreement

- Software agreement expenditures are dependent on annual renewals of software agreements. Many renewals are completed at the beginning of the fiscal year.

Uniforms

- Uniform expenses are below the budgeted amount due to less utilization of uniform allowance and vacant positions.

Contracted Services

- Savings in contract services costs are primarily attributed to budgeted operating and maintenance costs for the hydrogen stations that were not incurred until mid-way through the fiscal year

Equipment Repairs

- Equipment repair expenses are within an acceptable range of the budget.

Security Services

- Security services are within an acceptable range of the budget.

Fuel - CNG

- CNG expenses are within an acceptable range of the budget.

Fuel - Hydrogen

- The unfavorable balance is due to a increase utilization of liquid hydrogen.

Tires

- Tire expenses are within an acceptable range of the budget.

Office Supplies

- Office supply expenses are within an acceptable range of the budget.

Travel/Training

- The favorable variance for travel & training savings can be attributed to different times at which training sessions are attended.

Repair Parts

- The unfavorable variance is primarily due to repairs related to fueling equipment and fixed route buses in the month of July.

Facility Maintenance

- Fuel maintenance expenses are within an acceptable range of the budget.

Electricity - CNG & Hydrogen

- Electricity - CNG & Hydrogen expenses are within an acceptable range of the budget.

Natural Gas

- The positive variance is primarily attributed to lower usage of CNG fixed route vehicles over budgeted estimates for FY26.

Water and Gas

- Water and gas expenses are within an acceptable range of the budget.

Insurance Losses

- The variance in insurance losses is primarily due to a quarterly reconciliation to estimated losses from the Agency's risk pool.

Insurance Premium - Property

- Insurance premium expenses are within an acceptable range of the budget.

Repair Claims

- Repair claim expenses are within an acceptable range of the budget.

Fuel Taxes

- Fuel tax expenses are within an acceptable range of the budget.

Other Expenses

- Other expenses are within an acceptable range of the budget.

Self-Consumed Fuel

- The variance in primarily due to less than anticipated fuel utilized by the Agency.

SunLine Transit Agency
Budget Variance Report
September 2025

		Current Month			Fiscal Year to Date			
Description	FY26 Total Budget	Actual	Budget	Positive (Negative)	FYTD Actual	FY26 FYTD Budget	Positive (Negative)	Percentage Remaining
Operating Revenues:								
Passenger Revenue	1,974,505	144,862	164,542	(19,680)	382,328	493,626	(111,299)	80.6%
Other Revenue	3,101,551	156,156	258,463	(102,306)	550,088	775,388	(225,300)	82.3%
Total Operating Revenue	5,076,056	301,018	423,005	(121,986)	932,416	1,269,014	(336,598)	81.6%
Operating Expenses:								
Operator & Mechanic Salaries & Wages	11,907,530	938,907	992,294	53,387	2,868,175	2,976,883	108,708	75.9%
Operator & Mechanic Overtime	1,368,406	170,443	114,034	(56,410)	476,641	342,102	(134,540)	65.2%
Administration Salaries & Wages	7,997,750	691,458	666,479	(24,979)	2,073,010	1,999,438	(73,572)	74.1%
Administration Overtime	260,573	35,750	21,714	(14,035)	111,965	65,143	(46,822)	57.0%
Fringe Benefits	11,663,261	844,009	971,938	127,929	2,779,268	2,915,815	136,547	76.2%
Communications	295,000	33,548	24,583	(8,965)	98,405	73,750	(24,655)	66.6%
Legal Services	1,135,000	177,792	94,583	(83,208)	469,689	283,750	(185,939)	58.6%
Computer/Network Software Agreement	1,000,000	162,827	83,333	(79,494)	370,897	250,000	(120,897)	62.9%
Uniforms	115,598	15,487	9,633	(5,854)	24,275	28,899	4,624	79.0%
Contracted Services	1,860,415	137,424	155,035	17,611	414,360	465,104	50,744	77.7%
Equipment Repairs	31,500	335	2,625	2,290	5,252	7,875	2,623	83.3%
Security Services	150,000	13,044	12,500	(544)	39,425	37,500	(1,925)	73.7%
Fuel - CNG	1,290,000	114,344	107,500	(6,844)	378,839	322,500	(56,339)	70.6%
Fuel - Hydrogen	2,094,676	499,598	174,556	(325,042)	1,110,330	523,669	(586,661)	47.0%
Tires	292,000	25,801	24,333	(1,468)	70,471	73,000	2,529	75.9%
Office Supplies	87,260	6,968	7,272	303	15,271	21,815	6,544	82.5%
Travel/Training	323,345	39,757	26,945	(12,811)	87,311	80,836	(6,474)	73.0%
Repair Parts	1,692,631	322,755	141,053	(181,702)	624,063	423,158	(200,905)	63.1%
Facility Maintenance	72,500	8,413	6,042	(2,372)	15,352	18,125	2,773	78.8%
Electricity - CNG & Hydrogen	652,000	61,136	54,333	(6,802)	189,939	163,000	(26,939)	70.9%
Natural Gas	1,483,750	81,349	123,646	42,297	280,051	370,937	90,887	81.1%
Water and Gas	16,000	862	1,333	472	2,690	4,000	1,310	83.2%
Insurance Losses	1,578,415	207,340	131,535	(75,806)	634,103	394,604	(239,500)	59.8%
Insurance Premium - Property	235,000	19,563	19,583	20	58,689	58,750	61	75.0%
Repair Claims	15,000	-	1,250	1,250	-	3,750	3,750	100.0%
Fuel Taxes	103,500	4,211	8,625	4,414	17,602	25,875	8,273	83.0%
Other Expenses	6,816,945	630,078	568,079	(61,999)	1,833,570	1,704,236	(129,334)	73.1%
Self Consumed Fuel	(4,038,056)	(166,569)	(336,505)	(169,936)	(546,796)	(1,009,514)	(462,718)	86.5%
Total Operating Expenses (Before Depreciation)	50,500,000	5,076,630	4,208,333	(868,296)	14,502,847	12,625,000	(1,877,847)	71.3%
Operating Expenses in Excess of Operating Revenue		\$ (4,775,611)			\$ (13,570,431)			
Subsidies:								
Local	7,000,000	735,940	583,333	(152,606)	2,091,254	1,750,000	(341,254)	70.1%
State	32,523,821	3,419,367	2,710,318	(709,048)	9,716,512	8,130,955	(1,585,556)	70.1%
Federal	5,900,123	620,305	491,677	(128,628)	1,762,665	1,475,031	(287,635)	70.1%
Total Subsidies	45,423,944	4,775,611	3,785,329	(990,283)	13,570,431	11,355,986	(2,214,445)	70.1%
Net Operating Gain (Loss) After Subsidies	\$ (0)	\$ -			\$ -			

SunLine Transit Agency
Budget Variance Report
September 2025

		Current Month			Fiscal Year to Date			
Description	FY26 Total Budget	Actual	Budget	Positive (Negative)	FYTD Actual	FY26 FYTD Budget	Positive (Negative)	Percentage Remaining
Operating Expenses:								
Wages & Benefits	33,197,521	2,680,568	2,766,460	85,892	8,309,059	8,299,380	(9,679)	75.0%
Services	7,126,058	817,026	593,838	(223,188)	2,235,180	1,781,514	(453,665)	68.6%
Fuels & Lubricants	3,515,476	623,720	292,956	(330,764)	1,511,795	878,869	(632,926)	57.0%
Tires	292,000	25,801	24,333	(1,468)	70,471	73,000	2,529	75.9%
Materials and Supplies	2,331,591	385,858	194,299	(191,558)	754,689	582,898	(171,791)	67.6%
Utilities	2,573,750	174,037	214,479	40,442	569,405	643,437	74,032	77.9%
Casualty & Liability	4,333,415	446,546	361,118	(85,429)	1,355,807	1,083,354	(272,453)	68.7%
Taxes and Fees	103,500	4,211	8,625	4,414	17,602	25,875	8,273	83.0%
Miscellaneous Expenses	1,064,745	85,432	88,729	3,297	225,635	266,186	40,552	78.8%
Self Consumed Fuel	(4,038,056)	(166,569)	(336,505)	(169,936)	(546,796)	(1,009,514)	(462,718)	86.5%
Total Operating Expenses (Before Depreciation)	50,500,000	5,076,630	4,208,333	(868,296)	14,502,847	12,625,000	(1,877,847)	71.3%
Revenues:								
Passenger Revenue	1,974,505	144,862	164,542	(19,680)	382,328	493,626	(111,299)	80.6%
Other Revenue	3,101,551	156,156	258,463	(102,306)	550,088	775,388	(225,300)	82.3%
Total Operating Revenue	5,076,056	301,018	423,005	(121,986)	932,416	1,269,014	(336,598)	81.6%
Net Operating Gain (Loss)		\$ (4,775,611)			\$ (13,570,431)			
Subsidies:								
Local	7,000,000	735,940	583,333	(152,606)	2,091,254	1,750,000	(341,254)	70.1%
State	32,523,821	3,419,367	2,710,318	(709,048)	9,716,512	8,130,955	(1,585,556)	70.1%
Federal	5,900,123	620,305	491,677	(128,628)	1,762,665	1,475,031	(287,635)	70.1%
Total Subsidies	45,423,944	4,775,611	3,785,329	(990,283)	13,570,431	11,355,986	(2,214,445)	70.1%
Net Operating Gain (Loss) After Subsidies	\$ (0)	\$ -			\$ -			

Budget Variance Analysis - SunLine Transit Agency

Passenger Revenue

- Passenger fare revenues are below budgetary figures due to a decrease in ridership compared to FY25.
- As of September, ridership was at 4.0% below FY25 FYTD totals.
- Total system ridership was 26,392 trips below FY25 FYTD amounts.

	Ridership			
	FY25-September	FY26-September	Variance	%Δ
Fixed Route	226,763	225,182	(1,581)	-0.7%
Paratransit	9,204	8,612	(592)	-6.4%
SunRide	2,154	1,870	(284)	-13.2%
System Total	238,121	235,664	(2,457)	-1.0%

	Ridership			
	FYTD-FY25	FYTD-FY26	Variance	%Δ
Fixed Route	630,671	607,799	(22,872)	-3.6%
Paratransit	28,354	25,969	(2,385)	-8.4%
SunRide	6,240	5,105	(1,135)	-18.2%
System Total	665,265	638,873	(26,392)	-4.0%

Other Revenue

- The unfavorable variance in other revenue is primarily due to a decrease in outside CNG fueling revenue and lower emission credit revenue as a result of low credit values.

Operator & Mechanic Salaries & Wages

- The favorable variance in operator and mechanic wages are due to vacancies.

Operator & Mechanic Overtime

- The unfavorable variance is primarily attributed to overtime for fixed route operators due to vacant positions.

Administration Salaries & Wages

- Administrative salary and wage expenses are within an acceptable range of the budget.

Administration Overtime

- The unfavorable variance is primarily attributed to overtime in the Maintenance department to account for vacant positions & premium pay for holidays worked.

Fringe Benefits

- Savings in fringe benefit expenditures appear over unfavorable for July due to a change in accruals. Expenses recorded for August will adjust year-to-date balances.

Communications

- Communication expenses are within an acceptable range of the budget.

Legal Services

- The unfavorable variance in legal services is primarily due to greater utilization of legal services for the month of August.

Computer/Network Software Agreement

- Software agreement expenditures are dependent on annual renewals of software agreements. Many renewals are completed at the beginning of the fiscal year.

Uniforms

- Uniform expenses are below the budgeted amount due to less utilization of uniform allowance and vacant positions.

Contracted Services

- Savings in contract services costs are primarily attributed to budgeted operating and maintenance costs for the hydrogen stations that were not incurred until mid-way through the fiscal year

Equipment Repairs

- Equipment repair expenses are within an acceptable range of the budget.

Security Services

- Security services are within an acceptable range of the budget.

Fuel - CNG

- CNG expenses are within an acceptable range of the budget.

Fuel - Hydrogen

- The unfavorable balance is due to a increase utilization of liquid hydrogen.

Tires

- Tire expenses are within an acceptable range of the budget.

Office Supplies

- Office supply expenses are within an acceptable range of the budget.

Travel/Training

- The favorable variance for travel & training savings can be attributed to different times at which training sessions are attended.

Repair Parts

- The unfavorable variance is primarily due to repairs related to fueling equipment and fixed route buses in the month of July & September.

Facility Maintenance

- Fuel maintenance expenses are within an acceptable range of the budget.

Electricity - CNG & Hydrogen

- Electricity - CNG & Hydrogen expenses are within an acceptable range of the budget.

Natural Gas

- The positive variance is primarily attributed to lower usage of CNG fixed route vehicles over budgeted estimates for FY26.

Water and Gas

- Water and gas expenses are within an acceptable range of the budget.

Insurance Losses

- The variance in insurance losses is primarily due to a quarterly reconciliation to estimated losses from the Agency's risk pool.

Insurance Premium - Property

- Insurance premium expenses are within an acceptable range of the budget.

Repair Claims

- Repair claim expenses are within an acceptable range of the budget.

Fuel Taxes

- Fuel tax expenses are within an acceptable range of the budget.

Other Expenses

- Other expenses are within an acceptable range of the budget.

Self-Consumed Fuel

- The variance in primarily due to less than anticipated fuel utilized by the Agency.

SunLine Transit Agency**CONSENT CALENDAR**

DATE: December 3, 2025 **APPROVE**

TO: Finance/Audit Committee/Committee of the Whole
Board of Directors

RE: Acceptance of Contracts Signed between \$25,000 and \$250,000 for
September 2025

Summary:

In accordance with Chapter 2, Section 1.2 of the Procurement Policy, the attached report summarizes SunLine's contracts, purchase orders and amendments signed in excess of \$25,000 and less than \$250,000. This ensures the Board is aware of the obligations entered into under the CEO/General Manager's authority.

There was one Agreement (1) and two (2) Amendments executed in September 2025 between \$25,000 and \$250,000:

Vendor	Purpose	Amount
Transpo Group	Consultant	\$237,620.00
All American Building	Roof Repair	\$57,551.08
Stantec Consulting	Ventilation Design	\$64,906.10

Recommendation:

Approve.

Contracts Signed Between \$25,000 and \$250,000

September 2025

Vendor	Product/Service	Need	Budgeted	Budgeted Amount	Cost	Type
Transpo Group	Consultant	Transportation Planning	FY26 FY27 FY28	\$237,620.00	\$237,620.00	Agreement
All American Building	Evaporator Coolers	Roof Repair	FY26	\$57,551.08	\$57,551.08	Change Order
Stantec Consulting	On Call Engineering	Work Force Training Center Ventilation Design	FY26 FY27	\$64,906.10	\$64,906.10	Task Order

SunLine Transit Agency

CONSENT CALENDAR

DATE: December 3, 2025 **APPROVE**

TO: Finance/Audit Committee/Committee of the Whole
Board of Directors

RE: Acceptance of Union & Non-Union Pension Investment Asset Summary
for September 2025

Summary:

The pension asset summary demonstrates the market value of all assets as well as the total asset allocation for SunLine's union and non-union retirement plans. The following table states the target and range values for asset allocations based on the current investment policy:

Asset Class		Target	Range
Growth Assets			
	Domestic Equity	36.0%	16% – 56%
	International Equity	19.0%	0% - 39%
	Other		0% – 20%
Income Assets			
	Fixed Income	45.0%	25% - 65%
	Other	0.0%	0% – 20%
Real Return Assets		0.0%	0% – 20%
Cash Equivalents		0.0%	0% – 20%

For the month of September, SunLine's investments fell within the approved range of investment type for the union and non-union assets.

Union

Asset Class		Actual	Range
Growth Assets			
	Domestic Equity	29.9%	16% – 56%
	International Equity	18.5%	0% - 39%
	Other	7.7%	0% – 20%
Income Assets			
	Fixed Income	38.8%	25% - 65%
	Other	4.4%	0% – 20%
Real Return Assets		0.0%	0% – 20%

Cash Equivalents	0.7%	0% – 20%
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Non-Union

Asset Class		Actual	Range
Growth Assets			
	Domestic Equity	29.9%	16% – 56%
	International Equity	18.5%	0% - 39%
	Other	7.6%	0% – 20%
Income Assets			
	Fixed Income	38.6%	25% - 65%
	Other	4.3%	0% – 20%
Real Return Assets		0.0%	0% – 20%
Cash Equivalents		1.1%	0% – 20%

Components may not sum to 100.0% due to rounding.

For the month of September, the market value of assets increased by \$908,609 and \$934,556 for the union and non-union plans, respectively.

Month to Month Asset Comparison

Month	Market Value - Union	Market Value – Non-Union
August 2025	\$46,685,009	\$46,951,319
September 2025	\$47,593,618	\$47,885,875
Increase (Decrease)	\$908,609	\$934,556

Recommendation:

Approve.

Portfolio Summary and Statistics

For the Month Ending **September 30, 2025**

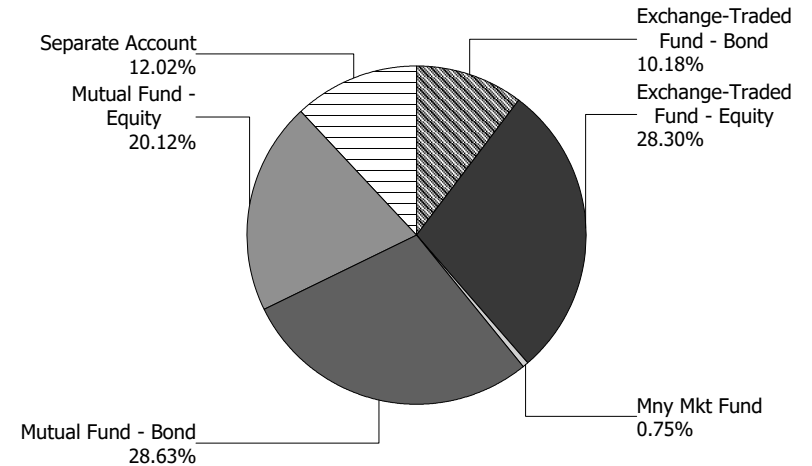
SUNLINE EMPLOYEES RETIREMENT BARGAINING -

Account Summary

Description	Par Value	Market Value	Percent
Separate Account	4,370,432.73	5,719,610.69	12.02
Mutual Fund - Equity	304,942.65	9,576,739.22	20.12
Mutual Fund - Bond	1,329,127.74	13,621,472.87	28.63
Money Market Mutual Fund	358,568.68	358,568.68	0.75
Exchange-Traded Fund - Equity	511,391.00	13,470,038.94	28.30
Exchange-Traded Fund - Bond	48,351.00	4,847,187.75	10.18
Managed Account Sub-Total	6,922,813.80	47,593,618.15	100.00%
Accrued Interest		0.00	
Total Portfolio	6,922,813.80	47,593,618.15	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Detail of Securities Held & Market Analytics

For the Month Ending **September 30, 2025**

SUNLINE EMPLOYEES RETIREMENT BARGAINING - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Ticker	Shares	Average Cost/Share	Original Cost	Market Price	Market Value	Unreal G/L on Cost	Percentage
Exchange-Traded Fund - Bond									
ISHARES CORE U.S. AGGREGATE	464287226	8278395	7,159.00	97.77	699,934.71	100.25	717,689.75	17,755.04	1.51
ISHARES CORE U.S. AGGREGATE	464287226	8278395	7,165.00	97.84	701,023.60	100.25	718,291.25	17,267.65	1.51
ISHARES CORE U.S. AGGREGATE	464287226	8278395	3,322.00	99.12	329,276.64	100.25	333,030.50	3,753.86	0.70
ISHARES CORE U.S. AGGREGATE	464287226	8278395	3,307.00	96.40	318,794.80	100.25	331,526.75	12,731.95	0.70
ISHARES CORE U.S. AGGREGATE	464287226	8278395	16,903.00	98.64	1,667,311.92	100.25	1,694,525.75	27,213.83	3.56
ISHARES CORE U.S. AGGREGATE	464287226	8278395	4,049.00	98.87	400,324.63	100.25	405,912.25	5,587.62	0.85
ISHARES CORE U.S. AGGREGATE	464287226	8278395	6,446.00	92.76	597,930.32	100.25	646,211.50	48,281.18	1.36
Security Type Sub-Total			48,351.00		4,714,596.62	701.75	4,847,187.75	132,591.13	10.19
Exchange-Traded Fund - Equity									
SCHWAB US LARGE-CAP ETF	808524201	17333747	39,046.00	22.81	890,639.26	26.34	1,028,471.64	137,832.38	2.16
SCHWAB US LARGE-CAP ETF	808524201	17333747	472,345.00	22.54	10,648,230.78	26.34	12,441,567.30	1,793,336.52	26.14
Security Type Sub-Total			511,391.00		11,538,870.04	52.68	13,470,038.94	1,931,168.90	28.30
Money Market Mutual Fund									
FIRST AM GOVT OBLIG-Z DTD 01/01/2010 0.000% --	31846V567	351477	358,568.68	1.00	358,568.68	100.00	358,568.68	0.00	0.75
Security Type Sub-Total			358,568.68		358,568.68	100.00	358,568.68	0.00	0.75
Mutual Fund - Bond									
BAIRD CORE PLUS BOND-INST	057071870	7001692	503,661.41	10.76	5,419,716.47	10.32	5,197,785.62	(221,930.85)	10.92
BBH LIMITED DURATION-I	05528X851	7344118	0.03	10.29	0.35	10.51	0.36	0.01	0.00
NUVEEN CORE BOND FUND-R6	87244W607	7580345	328,732.77	9.15	3,008,119.68	9.28	3,050,640.10	42,520.42	6.41
PGIM TOTAL RETURN BOND-R6	74440B884	168981	292,151.19	12.95	3,782,260.50	12.18	3,558,401.44	(223,859.06)	7.48
VOYA INTERMEDIATE BOND-R6	92913L569	IIBZX	204,582.34	9.57	1,958,697.15	8.87	1,814,645.35	(144,051.80)	3.81
Security Type Sub-Total			1,329,127.74		14,168,794.15	51.16	13,621,472.87	(547,321.28)	28.62
Mutual Fund - Equity									
COLUMBIA SMALL CAP GRW-INST3	19765Y340	195897	9,629.50	28.07	270,300.00	34.58	332,988.03	62,688.03	0.70

Detail of Securities Held & Market Analytics

For the Month Ending **September 30, 2025**

SUNLINE EMPLOYEES RETIREMENT BARGAINING - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Ticker	Shares	Average Cost/Share	Original Cost	Market Price	Market Value	Unreal G/L on Cost	Percentage
Mutual Fund - Equity									
FIDELITY EMRG MRKT INDX	316146331	26545809	101,271.38	11.46	1,160,570.00	13.40	1,357,036.47	196,466.47	2.85
FIDELITY INTL INDX	315911727	308475	51,836.95	56.10	2,908,009.98	59.98	3,109,180.49	201,170.51	6.53
GLDMN SCHS GQG PRT INTL-R6	38147N269	GSIIYX	41,696.42	19.69	820,865.27	22.73	947,759.68	126,894.41	1.99
HRDNG LVNR INTL EQTY-INST	412295107	175052	0.00	25.00	0.02	30.14	0.02	0.00	0.00
JANUS HNDRSN OVERSEAS-N	47103D835	JANUS	26,230.28	51.01	1,337,939.98	55.35	1,451,845.74	113,905.76	3.05
MFS INTL DIVERSIFICAT-R6	552743544	9214518	69,416.52	26.25	1,822,169.99	28.20	1,957,545.73	135,375.74	4.11
UNDISC MGRS BEHAV VAL-R6	904504479	1428076	4,861.61	87.23	424,087.81	86.47	420,383.06	(3,704.75)	0.88

Security Type Sub-Total			304,942.65		8,743,943.05	330.85	9,576,739.22	832,796.17	20.11
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Separate Account									
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00019	SA406	49,000.00	1.00	49,000.00	121.67	59,618.95	10,618.95	0.13
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00019	SA406	45,325.00	1.00	45,325.00	121.67	55,147.53	9,822.53	0.12
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00019	SA406	49,000.00	1.00	49,000.00	121.67	59,618.95	10,618.95	0.13
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00019	SA406	45,325.00	1.00	45,325.00	121.67	55,147.53	9,822.53	0.12
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00019	SA406	45,325.00	1.00	45,325.00	121.67	55,147.53	9,822.53	0.12
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00019	SA406	45,325.00	1.00	45,325.00	121.67	55,147.53	9,822.53	0.12
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00019	SA406	45,325.00	1.00	45,325.00	121.67	55,147.53	9,822.53	0.12
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00019	SA406	42,052.54	1.00	42,052.54	121.67	51,165.88	9,113.34	0.11
BLACKSTONE INFRASTRUCTURE PRTNRS F 2 L. DTD 10/01/2024 0.000% --	BKSTONE63	SA495	900,000.00	1.00	900,000.00	112.56	1,013,012.01	113,012.01	2.13
GOLUB CAPITAL XIV INT'L DTD 01/01/2010 0.000% --	GOLUB0090	F_GOLUB	1,060,115.00	1.00	1,060,115.00	130.63	1,384,860.56	324,745.56	2.91

Detail of Securities Held & Market Analytics

For the Month Ending **September 30, 2025**

SUNLINE EMPLOYEES RETIREMENT BARGAINING - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Ticker	Shares	Average Cost/Share	Original Cost	Market Price	Market Value	Unreal G/L on Cost	Percentage
Separate Account									
GOLUB CAPITAL XIV INT'L DTD 01/01/2010 0.000% --	GOLUB0090	F_GOLUB	180,000.00	1.00	180,000.00	130.63	235,139.49	55,139.49	0.49
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV007	F_NBF	105,000.00	1.00	105,000.00	141.68	148,766.92	43,766.92	0.31
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV007	F_NBF	147,000.00	1.00	147,000.00	141.68	208,273.68	61,273.68	0.44
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV007	F_NBF	30,795.20	1.00	30,795.20	141.68	43,631.49	12,836.29	0.09
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV007	F_NBF	309,750.00	1.00	309,750.00	141.68	438,862.41	129,112.41	0.92
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV007	F_NBF	91,315.75	1.00	91,315.75	141.68	129,378.69	38,062.94	0.27
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV007	F_NBF	180,319.43	1.00	180,319.43	141.68	255,481.58	75,162.15	0.54
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV007	F_NBF	204,378.01	1.00	204,378.01	141.68	289,568.44	85,190.43	0.61
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV007	F_NBF	58,570.33	1.00	58,570.33	141.68	82,984.07	24,413.74	0.16
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV007	F_NBF	252,000.00	1.00	252,000.00	141.68	357,040.60	105,040.60	0.75
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV007	F_NBF	130,837.59	1.00	130,837.59	141.68	185,374.33	54,536.74	0.39
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV007	F_NBF	127,930.57	1.00	127,930.57	141.68	181,255.59	53,325.02	0.38
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV007	F_NBF	145,309.38	1.00	145,309.38	141.68	205,878.37	60,568.99	0.43
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV007	F_NBF	80,433.93	1.00	80,433.93	141.68	113,961.03	33,527.10	0.24
Security Type Sub-Total			4,370,432.73		4,370,432.73	3,189.07	5,719,610.69	1,349,177.96	12.03
Managed Account Sub-Total			6,922,813.80		43,895,205.27	4,425.51	47,593,618.15	3,698,412.88	100.00

Detail of Securities Held & Market Analytics

For the Month Ending **September 30, 2025**

SUNLINE EMPLOYEES RETIREMENT BARGAINING - [REDACTED]						
Securities Sub-Total	\$6,922,813.80	\$43,895,205.27	\$4,425.51	\$47,593,618.15	\$3,698,412.88	100.00%
Accrued Interest				\$0.00		
Total Investments				\$47,593,618.15		

Portfolio Summary and Statistics

For the Month Ending **September 30, 2025**

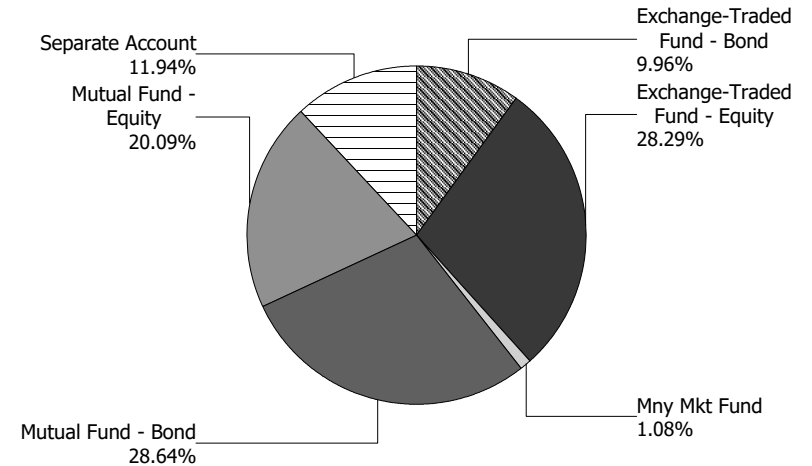
SUNLINE EMPLOYEES RETIREMENT NON-BARGAI -

Account Summary

Description	Par Value	Market Value	Percent
Separate Account	4,370,432.73	5,719,610.54	11.94
Mutual Fund - Equity	306,474.08	9,619,161.00	20.09
Mutual Fund - Bond	1,337,913.31	13,717,232.95	28.64
Money Market Mutual Fund	515,193.58	515,193.58	1.08
Exchange-Traded Fund - Equity	514,221.00	13,544,581.14	28.29
Exchange-Traded Fund - Bond	47,582.00	4,770,095.50	9.96
Managed Account Sub-Total	7,091,816.70	47,885,874.71	100.00%
Accrued Interest		0.00	
Total Portfolio	7,091,816.70	47,885,874.71	

Unsettled Trades **0.00** **0.00**

Sector Allocation



Detail of Securities Held & Market Analytics

For the Month Ending **September 30, 2025**

SUNLINE EMPLOYEES RETIREMENT NON-BARGAI - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Ticker	Shares	Average Cost/Share	Original Cost	Market Price	Market Value	Unreal G/L on Cost	Percentage
Exchange-Traded Fund - Bond									
ISHARES CORE U.S. AGGREGATE	464287226	8278395	4,049.00	98.87	400,324.63	100.25	405,912.25	5,587.62	0.85
ISHARES CORE U.S. AGGREGATE	464287226	8278395	6,136.00	97.77	599,916.11	100.25	615,134.00	15,217.89	1.28
ISHARES CORE U.S. AGGREGATE	464287226	8278395	3,372.00	99.12	334,232.64	100.25	338,043.00	3,810.36	0.71
ISHARES CORE U.S. AGGREGATE	464287226	8278395	3,317.00	96.40	319,758.80	100.25	332,529.25	12,770.45	0.69
ISHARES CORE U.S. AGGREGATE	464287226	8278395	17,290.00	98.64	1,705,485.60	100.25	1,733,322.50	27,836.90	3.62
ISHARES CORE U.S. AGGREGATE	464287226	8278395	6,272.00	92.76	581,790.09	100.25	628,768.00	46,977.91	1.31
ISHARES CORE U.S. AGGREGATE	464287226	8278395	7,146.00	97.84	699,164.64	100.25	716,386.50	17,221.86	1.49
Security Type Sub-Total			47,582.00		4,640,672.51	701.75	4,770,095.50	129,422.99	9.95
Exchange-Traded Fund - Equity									
SCHWAB US LARGE-CAP ETF	808524201	17333747	470,837.00	22.54	10,614,235.44	26.34	12,401,846.58	1,787,611.14	25.90
SCHWAB US LARGE-CAP ETF	808524201	17333747	43,384.00	22.81	989,589.04	26.34	1,142,734.56	153,145.52	2.39
Security Type Sub-Total			514,221.00		11,603,824.48	52.68	13,544,581.14	1,940,756.66	28.29
Money Market Mutual Fund									
FIRST AM GOVT OBLIG-Z DTD 01/01/2010 0.000% --	31846V567	351477	515,193.58	1.00	515,193.58	100.00	515,193.58	0.00	1.08
Security Type Sub-Total			515,193.58		515,193.58	100.00	515,193.58	0.00	1.08
Mutual Fund - Bond									
BAIRD CORE PLUS BOND-INST	057071870	7001692	507,162.63	10.73	5,443,197.56	10.32	5,233,918.43	(209,279.13)	10.93
BBH LIMITED DURATION-I	05528X851	7344118	0.03	10.29	0.35	10.51	0.36	0.01	0.00
NUVEEN CORE BOND FUND-R6	87244W607	7580345	328,732.77	9.15	3,008,119.68	9.28	3,050,640.10	42,520.42	6.37
PGIM TOTAL RETURN BOND-R6	74440B884	168981	296,004.68	12.92	3,825,178.09	12.18	3,605,337.04	(219,841.05)	7.53
VOYA INTERMEDIATE BOND-R6	92913L569	IIBZX	206,013.19	9.58	1,974,042.26	8.87	1,827,337.02	(146,705.24)	3.82
Security Type Sub-Total			1,337,913.31		14,250,537.94	51.16	13,717,232.95	(533,304.99)	28.65
Mutual Fund - Equity									
COLUMBIA SMALL CAP GRW-INST3	19765Y340	195897	9,529.75	28.07	267,500.00	34.58	329,538.65	62,038.65	0.69

Detail of Securities Held & Market Analytics

For the Month Ending **September 30, 2025**

SUNLINE EMPLOYEES RETIREMENT NON-BARGAI - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Ticker	Shares	Average Cost/Share	Original Cost	Market Price	Market Value	Unreal G/L on Cost	Percentage
Mutual Fund - Equity									
FIDELITY EMRG MRKT INDX	316146331	26545809	101,878.71	11.46	1,167,530.00	13.40	1,365,174.69	197,644.69	2.85
FIDELITY INTL INDX	315911727	308475	52,126.54	56.10	2,924,249.98	59.98	3,126,549.87	202,299.89	6.53
GLDMN SCHS GQG PRT INTL-R6	38147N269	GSIIYX	41,945.91	19.71	826,665.01	22.73	953,430.58	126,765.57	1.99
HRTFRD SCHR EM MRKT EQ-SDR	41665H789	10575468	0.00	20.00	0.02	22.07	0.02	0.00	0.00
JANUS HNDRSN OVERSEAS-N	47103D835	JANUS	26,376.02	51.01	1,345,369.98	55.35	1,459,912.64	114,542.66	3.05
MFS INTL DIVERSIFICAT-R6	552743544	9214518	69,805.91	26.25	1,832,379.99	28.20	1,968,526.73	136,146.74	4.11
UNDISC MGRS BEHAV VAL-R6	904504479	1428076	4,811.24	87.23	419,694.20	86.47	416,027.82	(3,666.38)	0.87

Security Type Sub-Total			306,474.08		8,783,389.18	322.78	9,619,161.00	835,771.82	20.09
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Separate Account									
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00020	SA407	45,325.00	1.00	45,325.00	121.67	55,147.51	9,822.51	0.12
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00020	SA407	45,325.00	1.00	45,325.00	121.67	55,147.51	9,822.51	0.12
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00020	SA407	45,325.00	1.00	45,325.00	121.67	55,147.51	9,822.51	0.12
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00020	SA407	49,000.00	1.00	49,000.00	121.67	59,618.93	10,618.93	0.12
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00020	SA407	45,325.00	1.00	45,325.00	121.67	55,147.51	9,822.51	0.12
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00020	SA407	42,052.54	1.00	42,052.54	121.67	51,165.87	9,113.33	0.11
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00020	SA407	49,000.00	1.00	49,000.00	121.67	59,618.93	10,618.93	0.12
ATEL PRIVATE DEBT FUND II DTD 01/01/2010 0.000% --	ATEL00020	SA407	45,325.00	1.00	45,325.00	121.67	55,147.51	9,822.51	0.12
BLACKSTONE INFRASTRUCTURE PRTNRS F 2 L. DTD 10/01/2024 0.000% --	BKSTONE64	SA496	900,000.00	1.00	900,000.00	112.56	1,013,012.01	113,012.01	2.12
GOLUB CAPITAL XIV INT'L DTD 01/01/2010 0.000% --	GOLUB0091	F_GOLUB	180,000.00	1.00	180,000.00	130.63	235,139.49	55,139.49	0.49

Detail of Securities Held & Market Analytics

For the Month Ending **September 30, 2025**

SUNLINE EMPLOYEES RETIREMENT NON-BARGAI - [REDACTED]

Security Type/Description Dated Date/Coupon/Maturity	CUSIP	Ticker	Shares	Average Cost/Share	Original Cost	Market Price	Market Value	Unreal G/L on Cost	Percentage
Separate Account									
GOLUB CAPITAL XIV INT'L DTD 01/01/2010 0.000% --	GOLUB0091	F_GOLUB	1,060,115.00	1.00	1,060,115.00	130.63	1,384,860.56	324,745.56	2.89
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV008	F_NBF	80,433.93	1.00	80,433.93	141.68	113,961.03	33,527.10	0.24
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV008	F_NBF	58,570.33	1.00	58,570.33	141.68	82,984.07	24,413.74	0.17
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV008	F_NBF	204,378.01	1.00	204,378.01	141.68	289,568.44	85,190.43	0.60
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV008	F_NBF	91,315.75	1.00	91,315.75	141.68	129,378.69	38,062.94	0.27
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV008	F_NBF	30,795.20	1.00	30,795.20	141.68	43,631.49	12,836.29	0.09
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV008	F_NBF	147,000.00	1.00	147,000.00	141.68	208,273.68	61,273.68	0.43
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV008	F_NBF	145,309.38	1.00	145,309.38	141.68	205,878.37	60,568.99	0.43
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV008	F_NBF	130,837.59	1.00	130,837.59	141.68	185,374.33	54,536.74	0.39
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV008	F_NBF	252,000.00	1.00	252,000.00	141.68	357,040.60	105,040.60	0.75
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV008	F_NBF	180,319.43	1.00	180,319.43	141.68	255,481.58	75,162.15	0.53
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV008	F_NBF	309,750.00	1.00	309,750.00	141.68	438,862.41	129,112.41	0.92
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV008	F_NBF	127,930.57	1.00	127,930.57	141.68	181,255.59	53,325.02	0.38
NB SOF V DTD 01/01/2010 0.000% --	NBSOFV008	F_NBF	105,000.00	1.00	105,000.00	141.68	148,766.92	43,766.92	0.31
Security Type Sub-Total			4,370,432.73		4,370,432.73	3,189.07	5,719,610.54	1,349,177.81	11.96
Managed Account Sub-Total			7,091,816.70		44,164,050.42	4,417.44	47,885,874.71	3,721,824.29	100.02



Detail of Securities Held & Market Analytics

For the Month Ending September 30, 2025

SUNLINE EMPLOYEES RETIREMENT NON-BARGAI - [REDACTED]						
Securities Sub-Total	\$7,091,816.70	\$44,164,050.42	\$4,417.44	\$47,885,874.71	\$3,721,824.29	100.02%
Accrued Interest				\$0.00		
Total Investments				\$47,885,874.71		

SunLine Transit Agency
CONSENT CALENDAR

DATE: December 3, 2025

APPROVE

TO: Finance/Audit Committee/Committee of the Whole
Board of Directors

RE: Acceptance of Ridership Report for September 2025

Summary:

Monthly Ridership			Monthly Variance	
	Sep-25	Sep-24	Net	Percent
Fixed Route	225,182	226,763	(1,581)	(0.7%)
SunRide	1,870	2,154	(284)	(13.2%)
Taxi Voucher*	121	110	(11)	10.0%
SunDial	8,612	9,204	(592)	(6.4%)
Total	235,785	238,231	(2,446)	(1.0%)

*Taxi Voucher rides are included for the system total; however, they are not NTD reportable.

Yearly Ridership	
Fiscal Year 2026	639,256
Fiscal Year 2025	665,689
Ridership Increase	(26,433)

Fiscal year to date system ridership decreased by 26,433 rides or 3.97% compared to the previous fiscal year. The baseline of the attached COVID-19 Recovery chart is calendar year 2020, this allows a comparison of three (3) years.

Recommendation:

Approve.

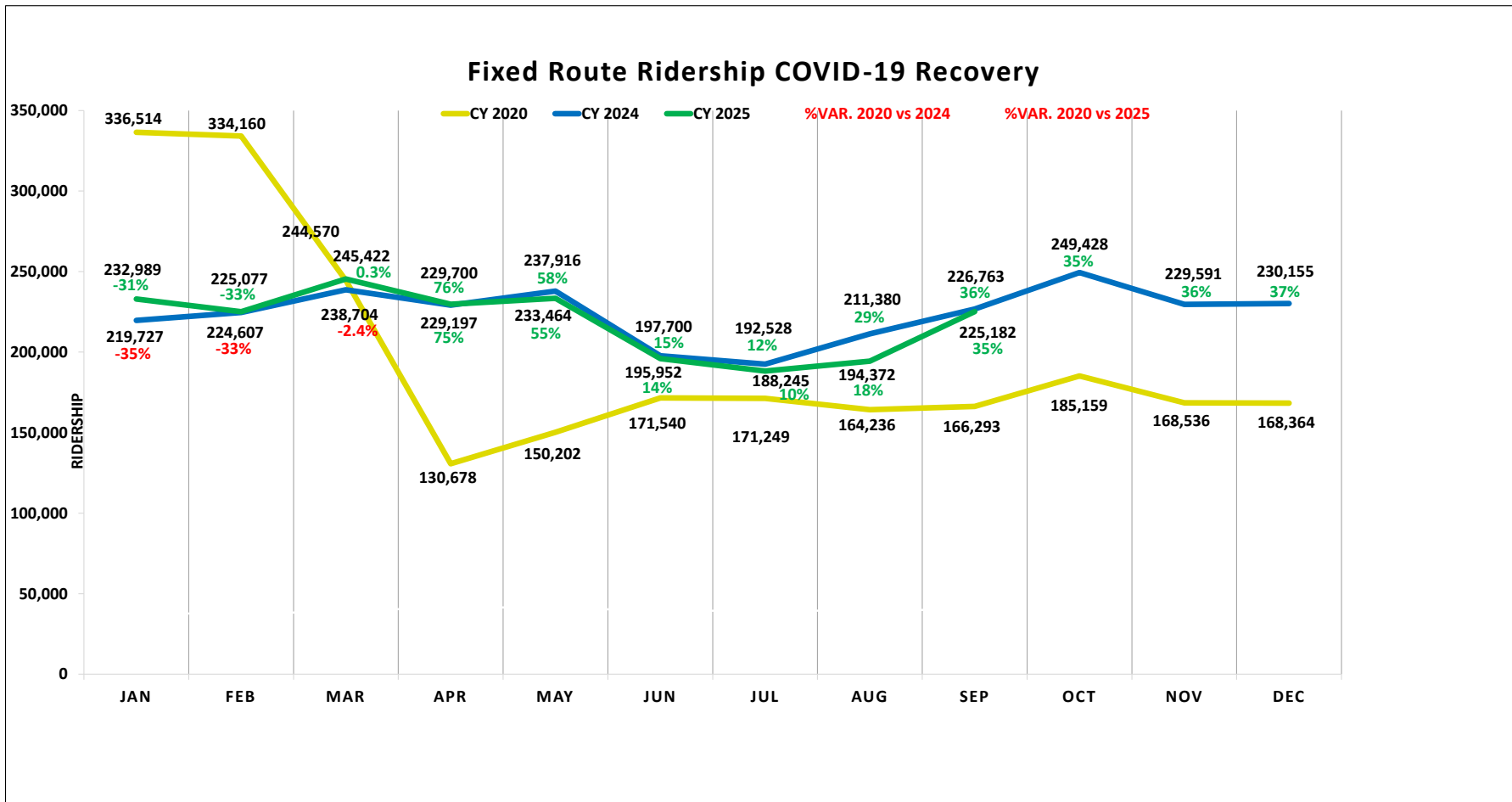


SunLine Transit Agency Monthly Ridership Report September 2025

Fixed Route		Sep 2025	Sep 2024	FY 2026 YTD	FY 2025 YTD	Monthly KPI		Bikes		Wheelchairs	
						Passengers/ Rev. Hours	Passengers/ Rev. Miles	Monthly	FYTD	Monthly	FYTD
Route 1EV	Coachella - Hwy 111 - Palm Desert Mall	43,816	49,322	118,067	140,626	16.0	1.3	1,695	4,943	316	750
Route 1WV	Palm Springs - Hwy 111 - Palm Desert Mall	40,725	38,155	115,361	108,817	15.6	1.3	1,285	3,407	189	637
Route 2	Desert Hot Springs - Palm Springs - Cathedral City	61,754	63,545	180,094	188,097	17.3	1.3	1,845	5,043	478	1,421
Route 3	Desert Hot Springs - Desert Edge	8,508	8,250	22,244	22,499	9.4	0.6	209	577	78	180
Route 4	Westfield Palm Desert - Palm Springs	20,440	20,199	57,645	55,588	10.9	0.7	491	1,582	114	393
Route 5	Desert Hot Springs - CSUSB - Palm Desert	3,186	2,850	7,869	7,017	5.6	0.3	84	252	20	52
Route 6	Coachella - Fred Waring - Westfield Palm Desert	5,621	4,487	13,556	12,119	8.5	0.6	174	451	36	86
Route 7	Bermuda Dunes - Indian Wells - La Quinta	7,516	7,408	18,823	18,619	7.8	0.6	308	924	20	50
Route 8	North Indio - Coachella -Thermal/Mecca	13,938	14,790	41,202	46,892	9.0	0.6	447	1,498	102	359
Route 9	North Shore - Mecca - Oasis	5,023	4,291	11,095	9,665	6.4	0.3	92	315	13	117
Route 10	Indio - CSUSB - San Bernardino - Metrolink	4,362	4,347	8,333	7,906	15.3	0.2	29	62	10	22
Route 200 SB	Palm Springs High School AM Tripper	157	184	420	350	15.4	0.7	1	2		1
Route 500 SB	Westfield Palm Desert PM Tripper	65	144	109	233	3.6	0.6	4	9	1	1
Route 700 SB/NB	Harris / Washington - Calle Madrid / Ave Vallejo AM Tripper	393	316	477	400	13.2	0.8	-	-	-	-
Route 701 SB/NB	Harris / Washington - Calle Madrid / Ave Vallejo PM Tripper	857	915	1,122	1,365	38.3	2.5	1	4	-	-
Route 800 NB	Shadow Hills High School AM Tripper	8,821	7,560	11,382	10,479	106.9	4.9	46	47	2	3
Fixed Route Total		225,182	226,763	607,799	630,671			6,711	19,116	1,379	4,072
SunRide		1,870	2,154	5,105	6,240						
Taxi Voucher		121	110	383	424						
SunDial		8,612	9,204	25,969	28,354						
System Total		235,785	238,231	639,256	665,689						
		Sep-25	Sep-24								
Weekdays:		22	21								
Saturdays:		4	4								
Sundays:		4	5								
Total Days:		30	30								

Haul Pass COD contributed with 9,960 rides, CSUSB with 3,445 rides.

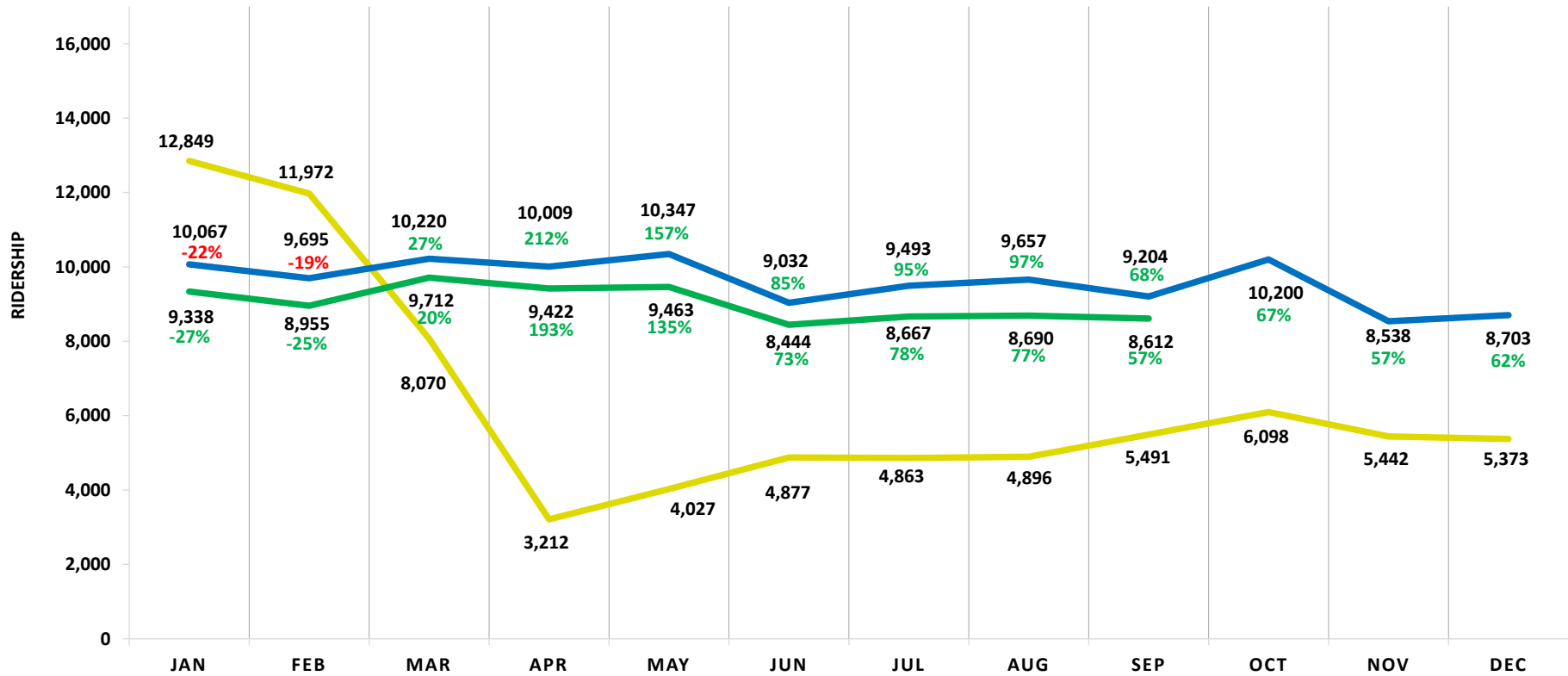
Mobile Ticketing contributed with 49,556 rides, the total for September 2025 includes 112 paratransit mobile tickets.



The COVID-19 pandemic caused a major national and global disruption with closures of businesses, schools and entertainment venues due to the implementation of national and statewide public health policies. Variances are in red close to their corresponding ridership number. 2024 and 2025 are referring to the baseline of 2020. CY 2020 will remain on the chart since it is the baseline needed to compare ridership recovery for CY 2024 & CY 2025. CY 2021 - CY 2023 have been removed to reflect the two (2) most recent years in recovery.

Paratransit Ridership COVID-19 Recovery

— CY 2020
 — CY 2024
 — CY 2025
 %VAR. 2020 vs 2024
 %VAR. 2020 vs 2025



The COVID-19 pandemic caused a major national and global disruption with closures of businesses, schools and entertainment venues due to the implementation of national and statewide public health policies. Variances are in red close to their corresponding ridership number. 2024 and 2025 are referring to the baseline of 2020.

CY 2020 will remain on the chart since it is the baseline needed to compare ridership recovery for CY 2024 & CY 2025. CY 2021 - CY 2023 have been removed to reflect the two (2) most recent years in recovery.

SunLine Transit Agency**CONSENT CALENDAR**

DATE: December 3, 2025 **APPROVE**

TO: Finance/Audit Committee/Committee of the Whole
Board of Directors

RE: Acceptance of SunDial Operational Notes for September 2025

Summary:

Due to ongoing bus technology upgrades, on-time performance (OTP) reporting will be temporarily paused to ensure data accuracy during system testing and calibration. Reporting will resume once the new system is fully implemented and validated.

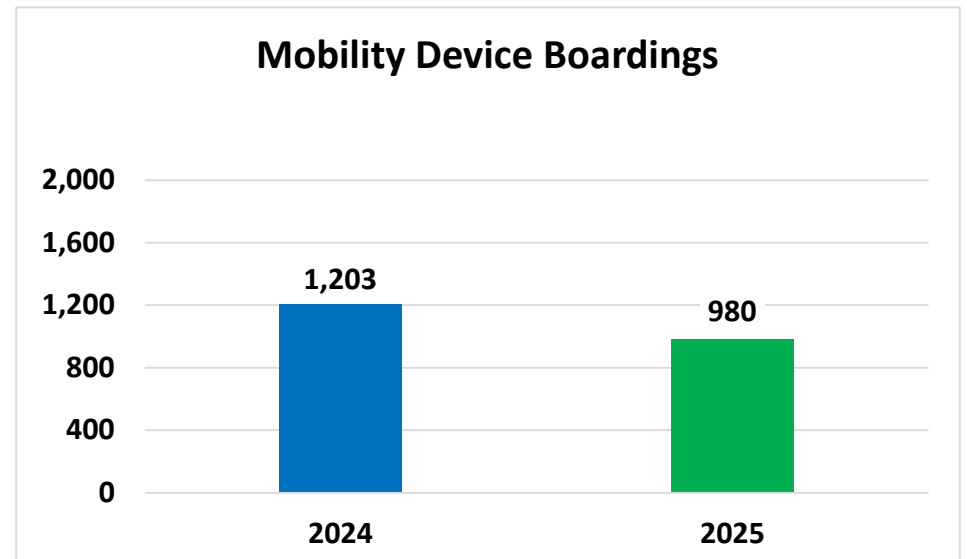
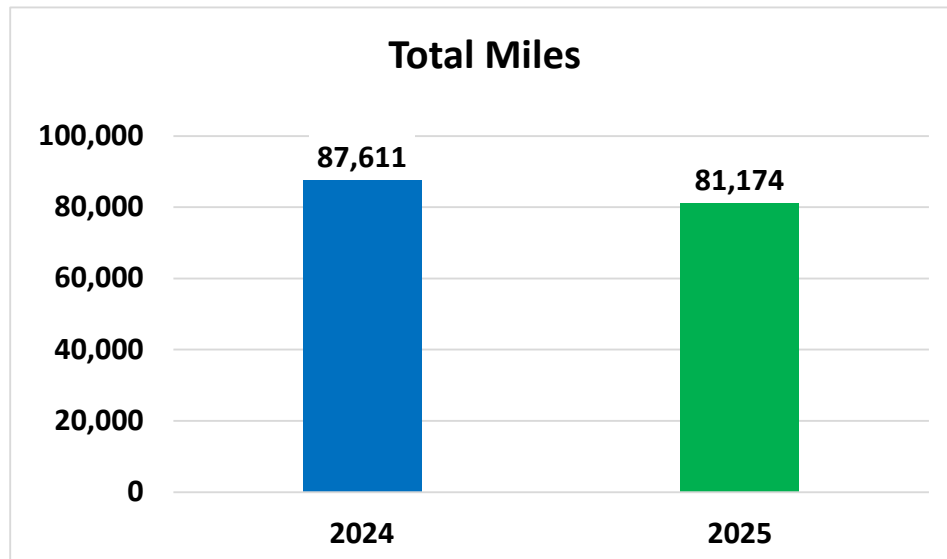
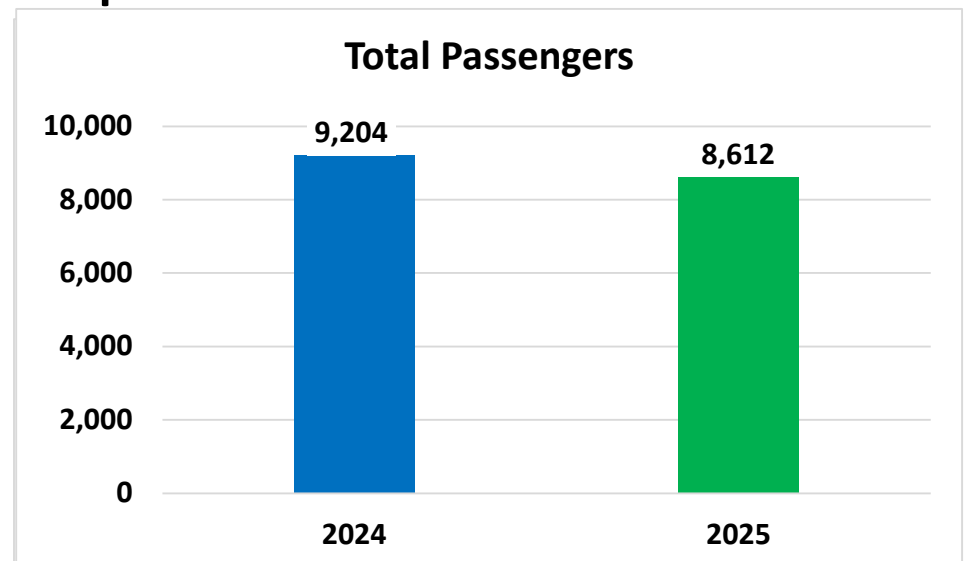
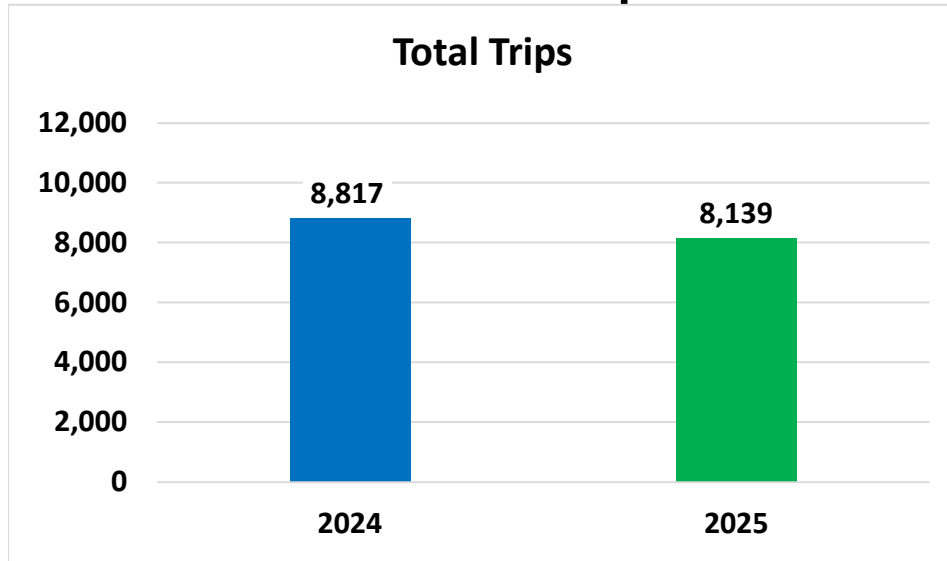
The total number of passengers for the month of September 2025 where 8,612, which is a decrease of 592 passengers or 6.4% when compared to September 2024. Mobility device boardings for September 2025 decreased by 223 or 22.7% when compared to September 2024. During this month, the field supervisors conducted a total of 64 onboard inspections and 66 safety evaluations, which included pre-trip inspections and trailing evaluations. The supervisors have exceeded their monthly on-board evaluations goal of 60 by 4, which is a decrease of 2.9% when compared to September 2024. Similarly, they also met the safety evaluation goal of 60, this reflects a 2.8% decline from September 2024.

Recommendation:

Approve.

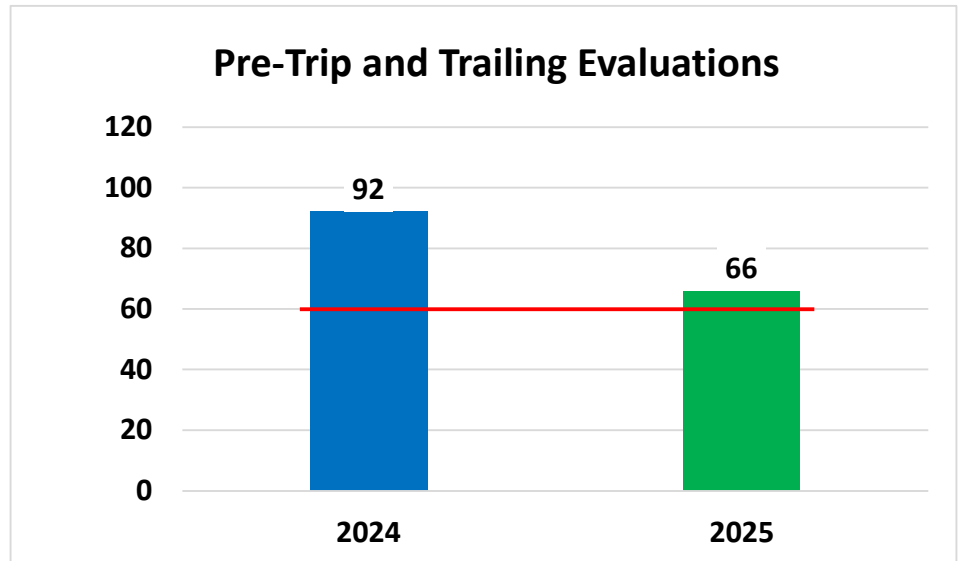
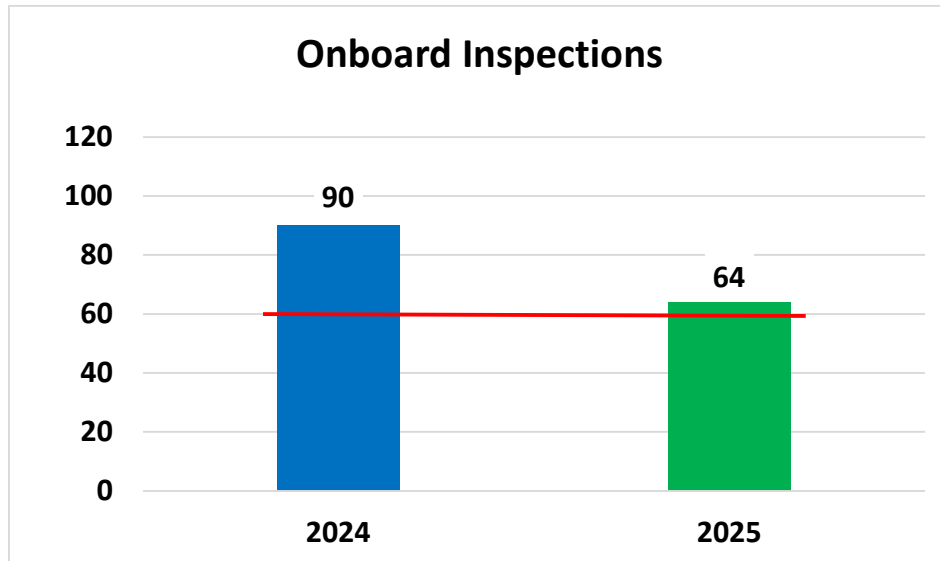
Paratransit Operational Charts

September 2024 vs. September 2025



Paratransit Operational Charts

September 2024 vs. September 2025



SunLine Transit Agency

CONSENT CALENDAR

DATE:	December 3, 2025	APPROVE
TO:	Finance/Audit Committee/Committee of the Whole Board of Directors	
RE:	Acceptance of Metrics for September 2025	

Summary:

The metrics packet includes data highlighting operator absences, fixed route customer complaints, paratransit customer complaints and advertising revenue. SunRide performance includes system-wide metrics, trip booking method and geo-fence metrics for Desert Hot Springs/Desert Edge, Palm Desert, Coachella, Mecca/North Shore, Indio, Cathedral City, La Quinta and Palm Springs. Included in this packet is ridership data for the mobile ticketing usage of the Token Transit application and the Haul Pass programs with the various High Schools in the Coachella Valley, College of the Desert (COD) and California State University San Bernardino (CSUSB) Palm Desert Campus.

SunRide

Septemer Ridership Highlights:

- Total Ridership: 1,870 passengers – increase of 12% in ridership compared to 1,675 passengers in August 2025.
- Cathedral City: 92 passengers – decrease of 16% in ridership compared to 110 passengers in August 2025.
- Coachella: 130 passengers – decrease of 12% in ridership compared to 147 passengers in August 2025.
- Desert Hot Springs/Desert Edge: 326 passengers – decrease of 0.3% in ridership compared to 327 passengers in August 2025.
- Indio: 649 passengers – increase of 22% in ridership compared to 533 passengers in August 2025.
- La Quinta: 20 passengers – increase of 67% in ridership compared to 12 passengers in August 2025.
- Mecca/North Shore: 50 passengers – increase of 39% in ridership compared to 36 passengers in August 2025.
- Palm Desert: 456 passengers – increase of 23% in ridership compared to 372 passengers in August 2025.

- Palm Springs: 147 passengers – increase of 7% in ridership compared to 138 passengers in August 2025.

Fixed Route

Due to ongoing bus technology upgrades, on-time performance (OTP) reporting will be temporarily paused to ensure data accuracy during system testing and calibration. Reporting will resume once the new system is fully implemented and validated.

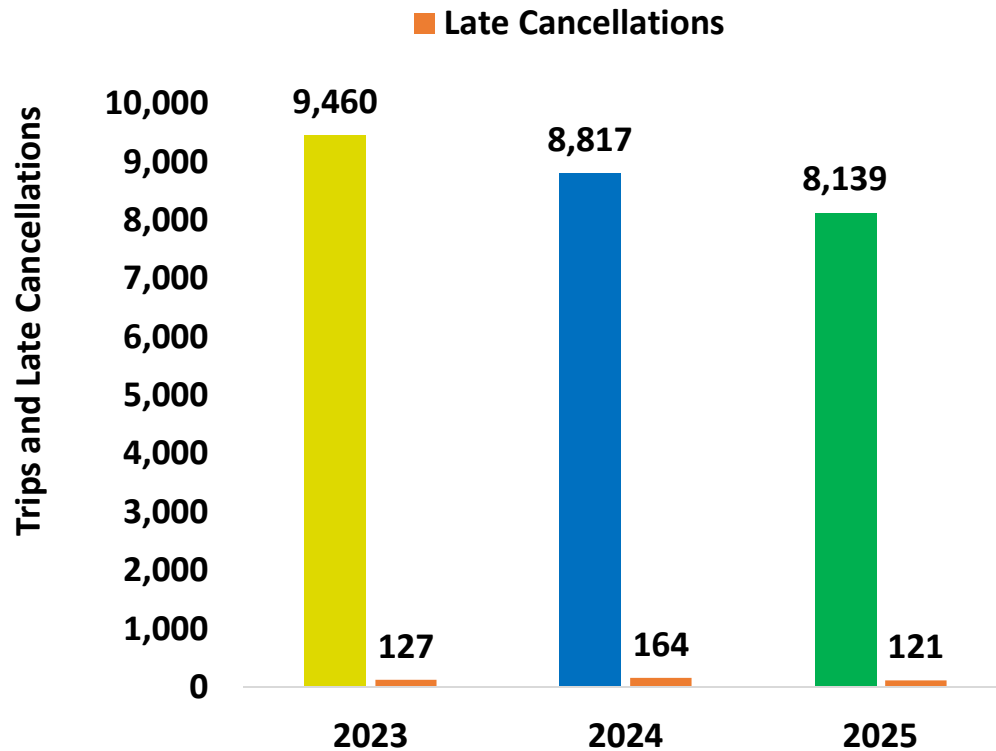
September 2025:

- 19% of fixed route operator workforce was absent when compared to September 2024 at 20%.
- The fixed route operator workforce had 133 operators, compared to 138 operators in September 2024.

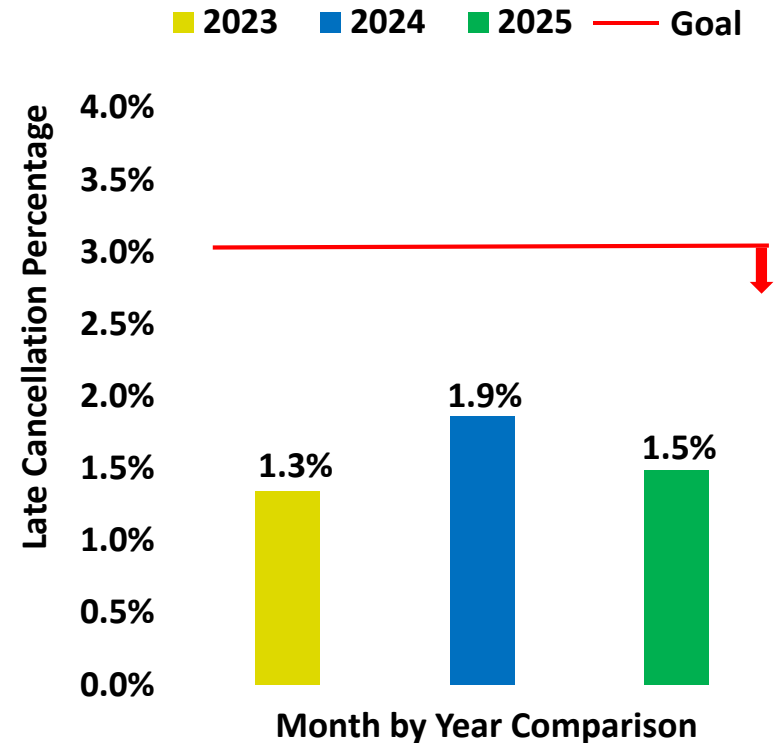
Recommendation:

Approve.

Paratransit Total Trips vs. Late Cancellations September 2025



Late Cancellations by Percentage

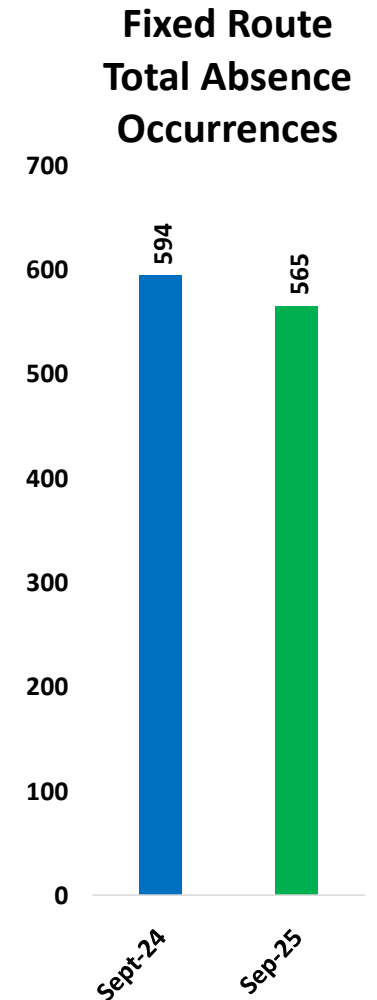
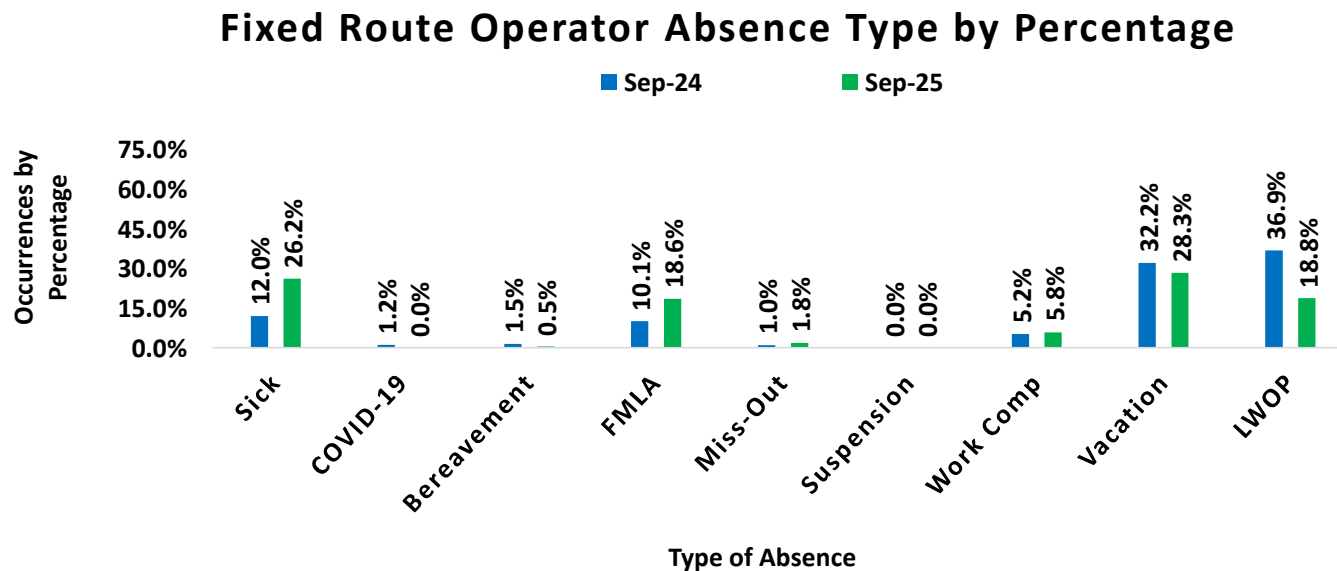
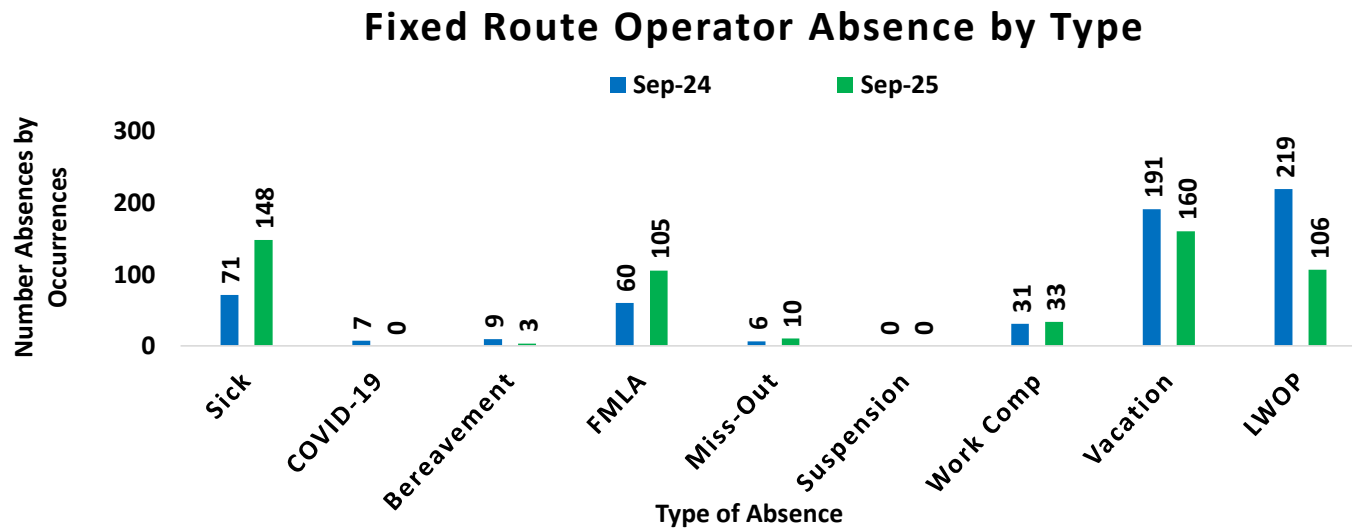


Trip: A one-way trip booked by the rider. A round trip is counted as two (2) trips.

Late Cancellation: A trip for which a rider cancels two (2) hours or less before the scheduled pick-up time.

Goal for Late Cancellations: 3% or below.

Total Trips: Total one-way trips completed.

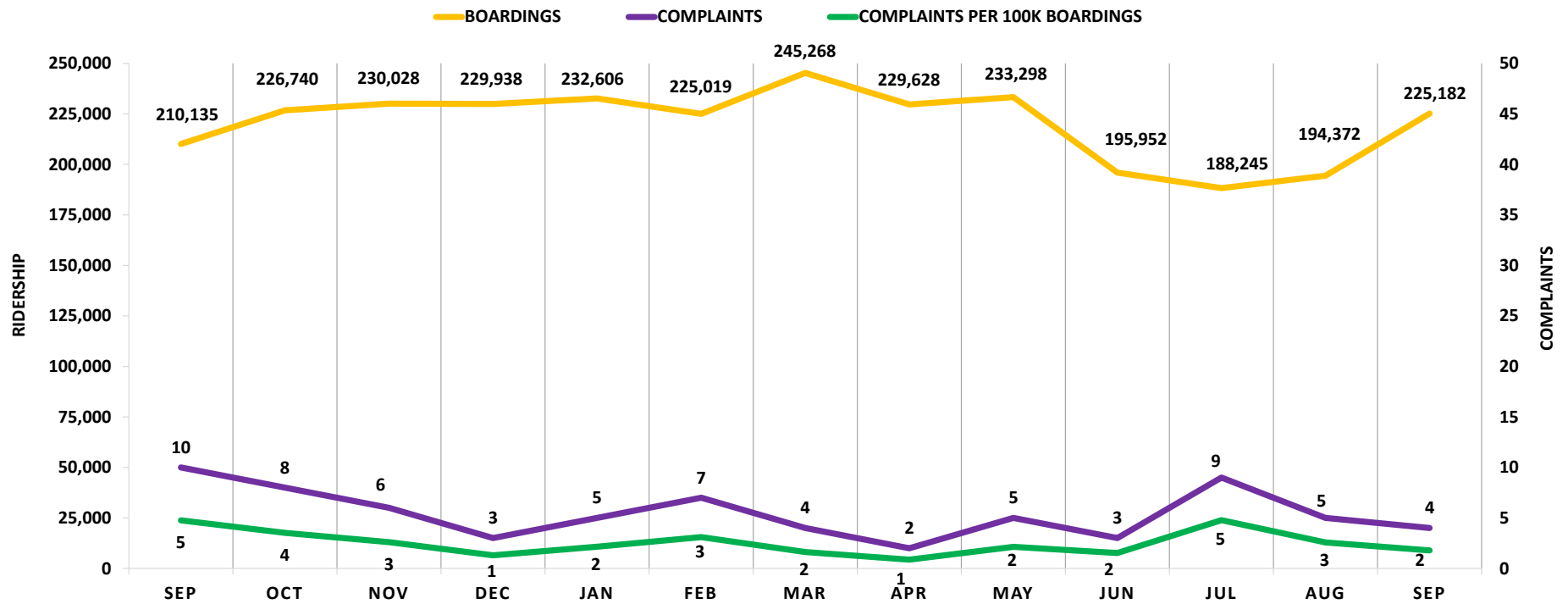


This chart includes unplanned/unscheduled and COVID-19 absences for Fixed Route drivers.

For the month of September 2025, 19% of SunLine's fixed route operator workforce was absent when compared to September 2024 at 20%.

For the month of September 2025, workforce was at a total of 133 operators when compared to September 2024 at 138 operators.

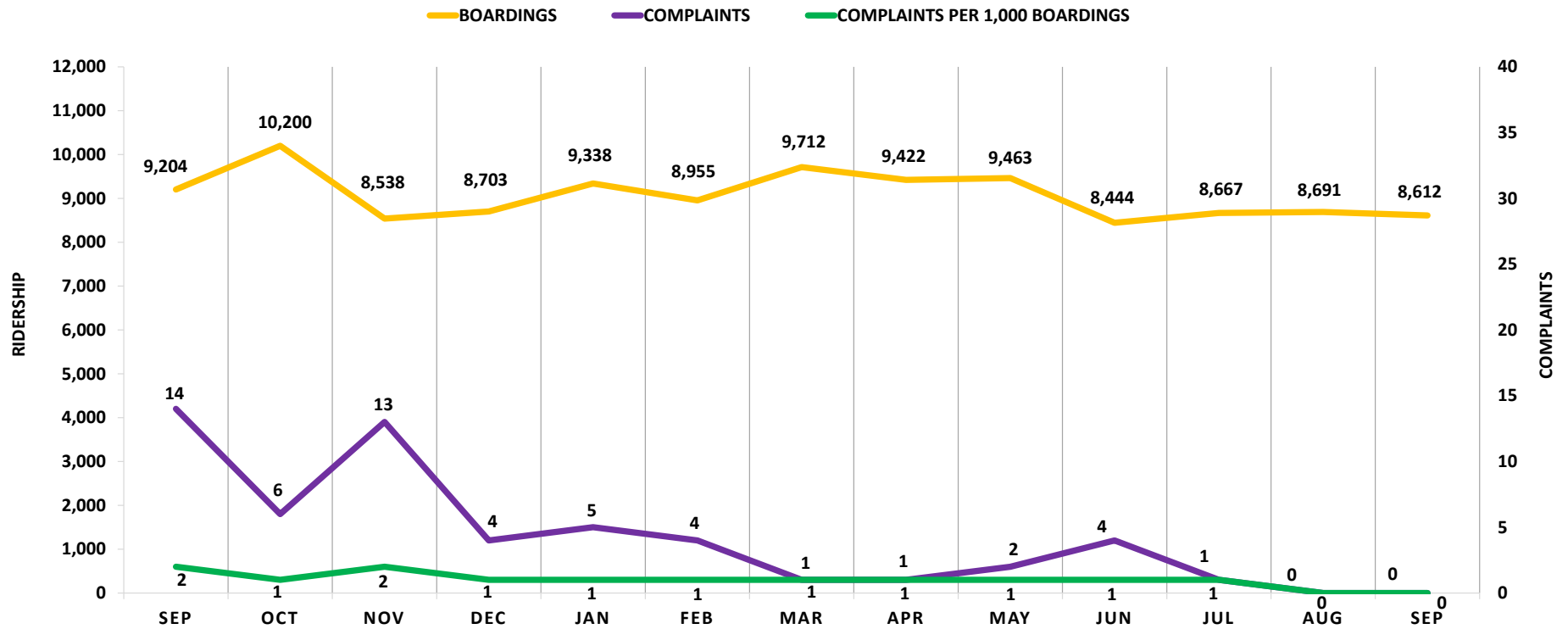
Fixed Route Customer Complaints September 2024 to September 2025



This chart represents the number of boardings and total valid complaints, as well as the number of valid complaints per 100,000 boardings for the fixed route system.

For the month of September, 99.99% of our total boardings did not receive a complaint.

Paratransit Customer Complaints September 2024 to September 2025



This chart represents the total number of boardings and valid complaints, as well as the number of valid complaints per 1,000 boardings for the paratransit service.

For the month of September, 99.99% of our total boardings did not receive a complaint.

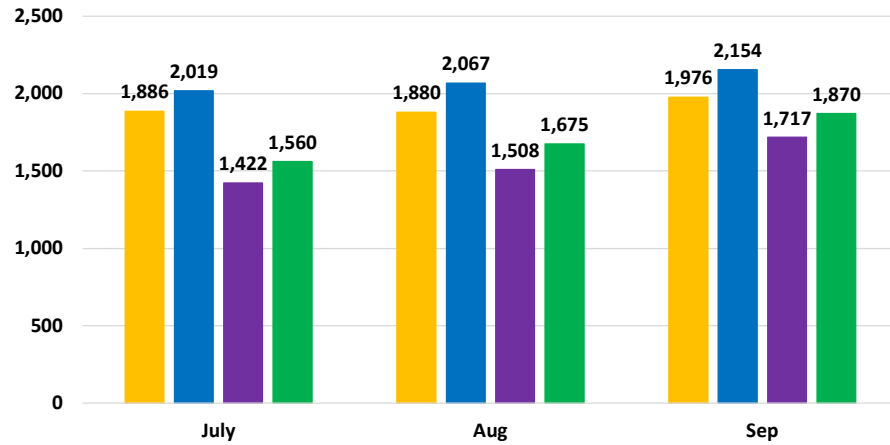
SunRide System-Wide Metrics CYTD 2025

Total Completed Trips: 16,016

Total Number of Passengers: 17,343

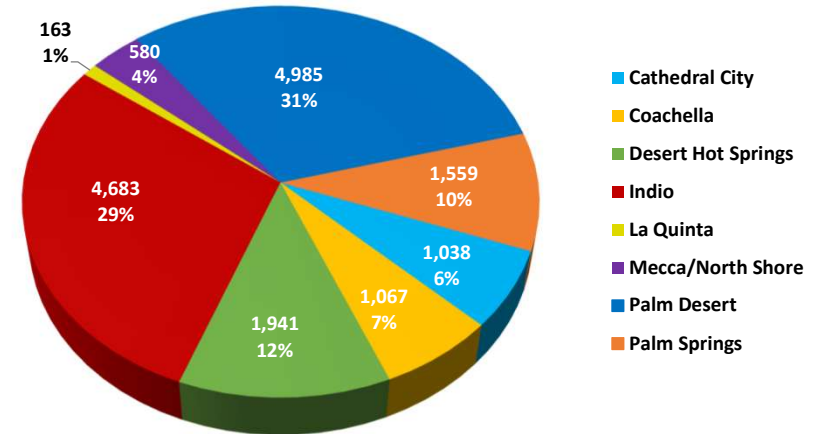
Three Month Ridership Comparison

Trips CY24 PAX CY24 Trips CY25 PAX CY25



This chart compares completed trips by passengers (PAX) for the three (3) most recent months.

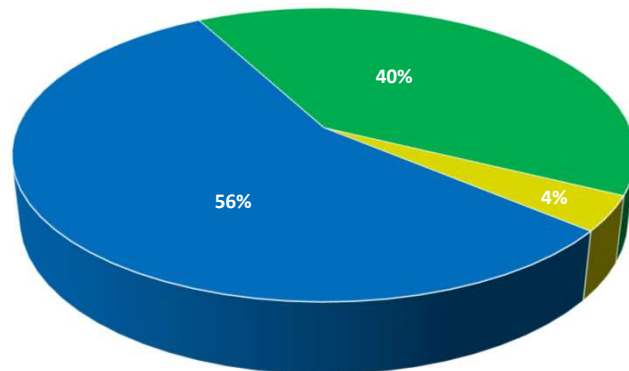
**Trips by Zone
CYTD 2025**



This pie chart illustrates the number and percentage of trips completed by each geo-fence zone for the calendar year to date (CYTD) 2025.

**SunRide Payment Method
CYTD 2025**

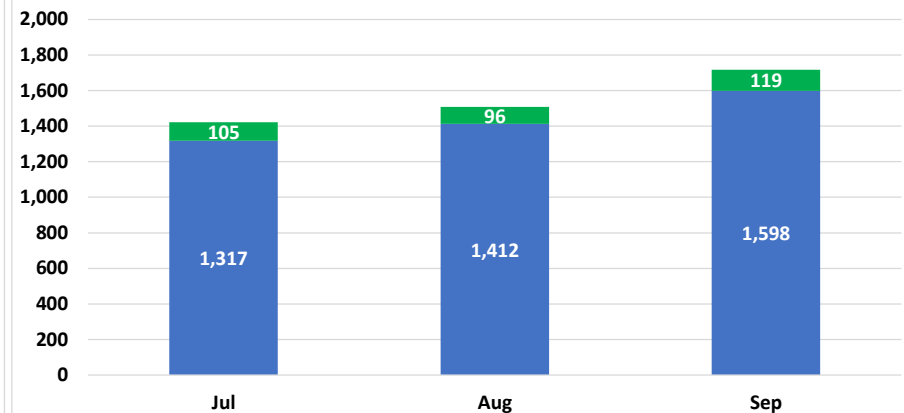
Credit Card Cash Manual Transfer Card



This pie chart illustrates the chosen method of payment for SunRide passengers by number and percentage of riders for calendar year to date (CYTD) 2025.

Trip Booking Method

App Call-In



This chart illustrates rider trip booking methods for the three (3) most recent months.



Percentage of Trips System-wide as Ridesharing: 25%.

[Based on No. of Shared Rides for the month (426) divided by Total Trips Completed (1,717).]

Customer Satisfaction Rating

Avg. rider trip rating 4.9
Goal: 4.5



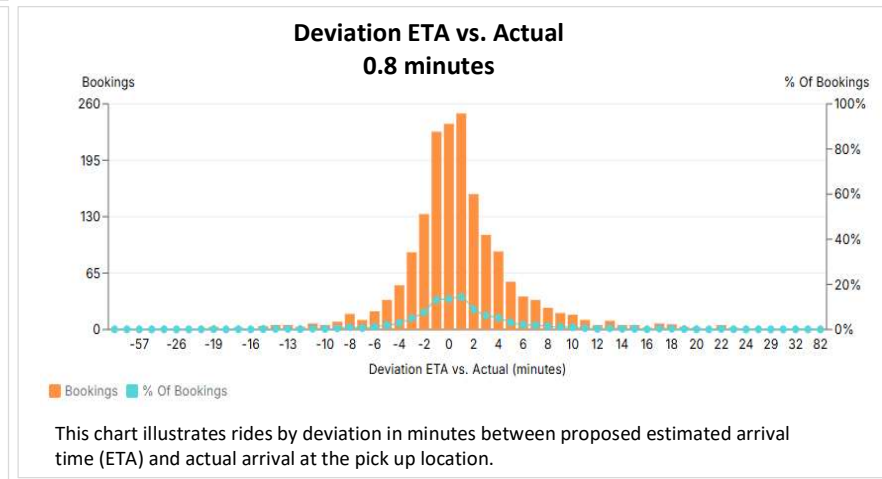
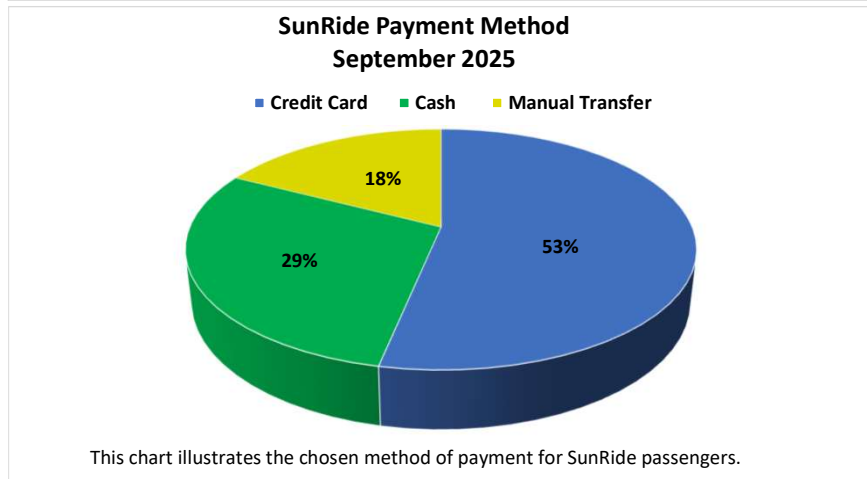
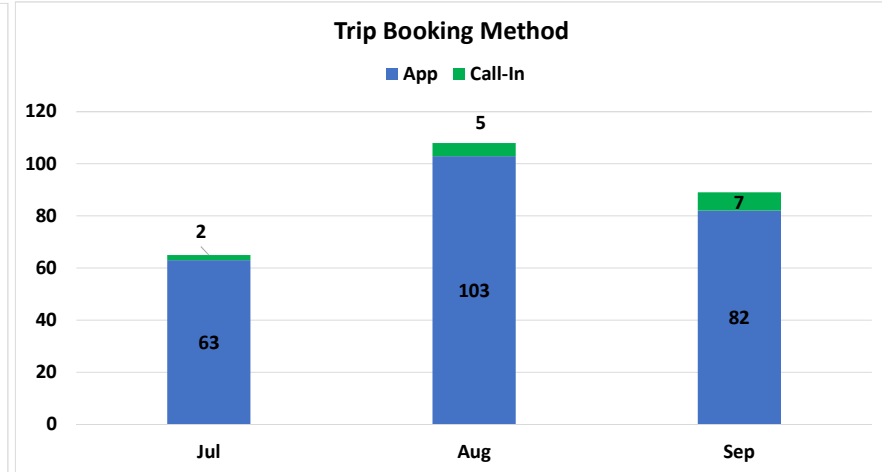
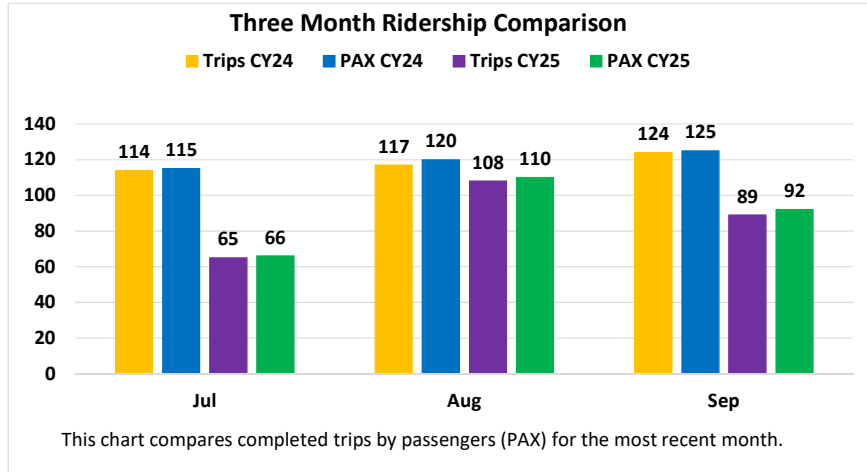
Booking with a Rating:

395 (23%)

Cathedral City Geo-Fence Metrics CYTD 2025

Total Completed Trips: 1,038

Total Number of Passengers: 1,089



Passengers Per Vehicle Hour: 2.1

Percentage of Trips as Ridesharing: Seven (7) percent.

[Based on No. of Shared Rides for the month (6) divided by Total Trips Completed (89).]

Customer Satisfaction Rating

Avg. rider trip rating 5.0

Goal: 4.5



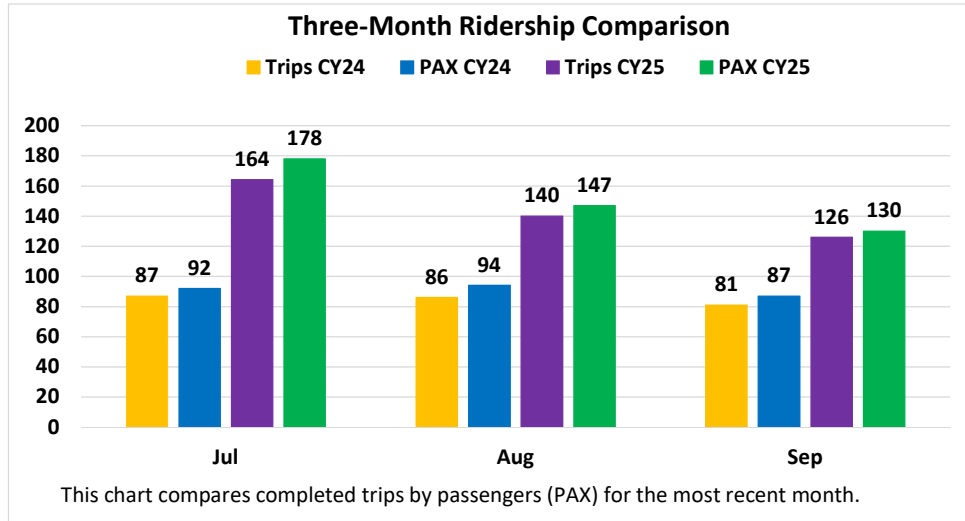
EXCEEDS GOAL

Booking with a Rating:

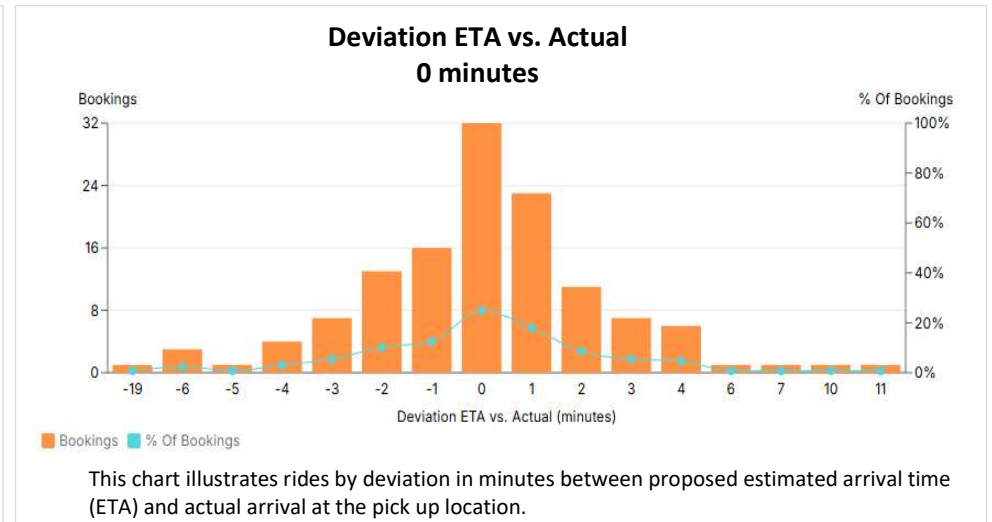
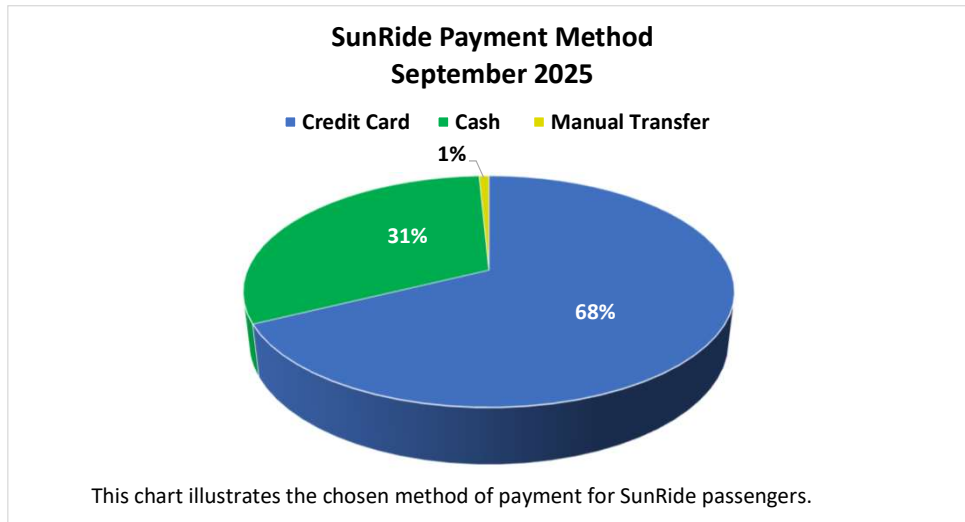
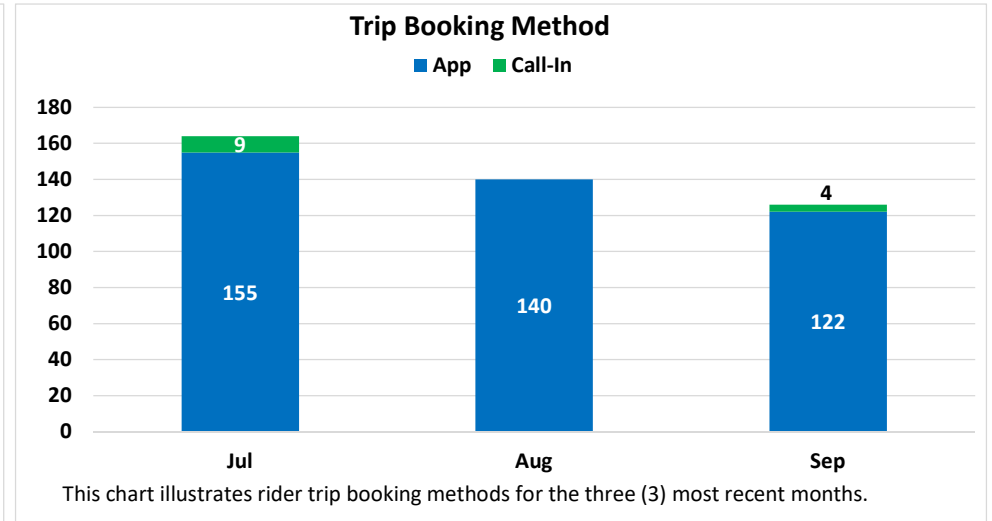
27 (30.3%)

Coachella Geo-Fence Metrics CYTD 2025

Total Completed Trips: 1,067



Total Number of Passengers: 1,142



Passengers Per Vehicle Hour: 1.3

Percentage of Trips as Ridesharing: Five (5) percent.

[Based on No. of Shared Rides for the month (6) divided by Total Trips Completed (126).]

Customer Satisfaction Rating

Avg. rider trip rating: 5.0

Goal: 4.5



EXCEEDS GOAL!

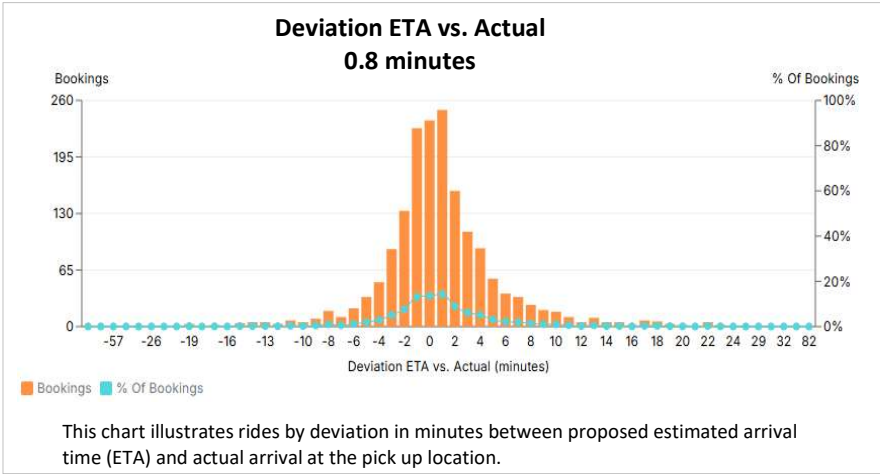
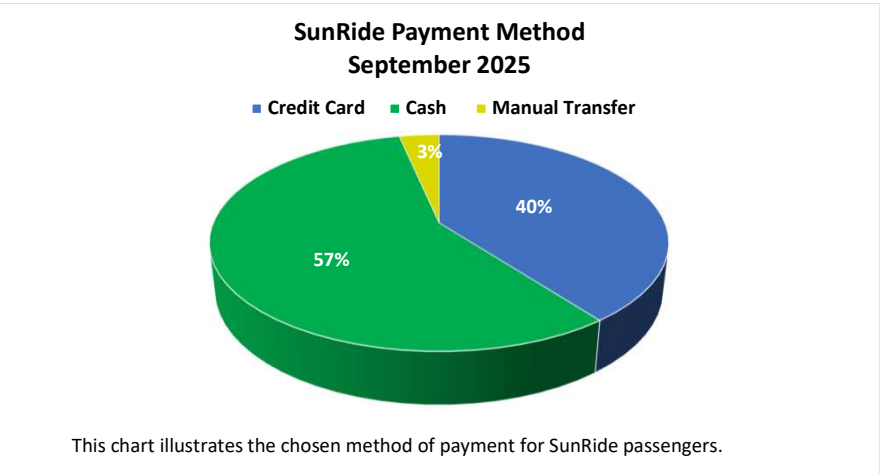
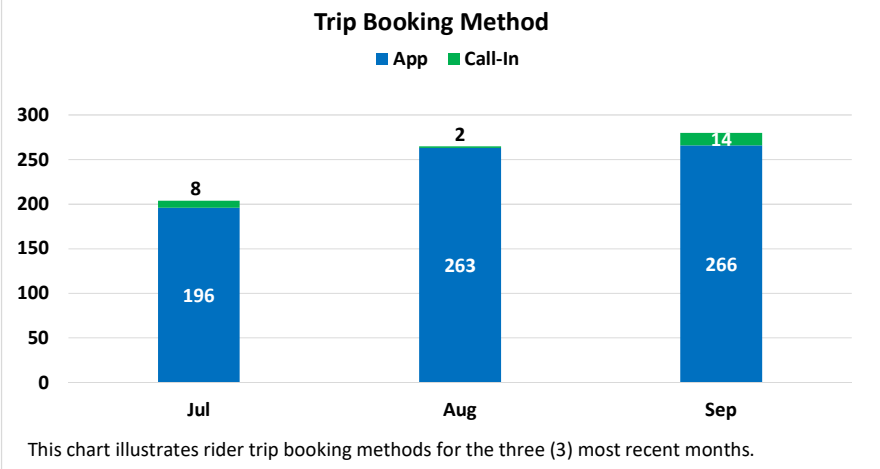
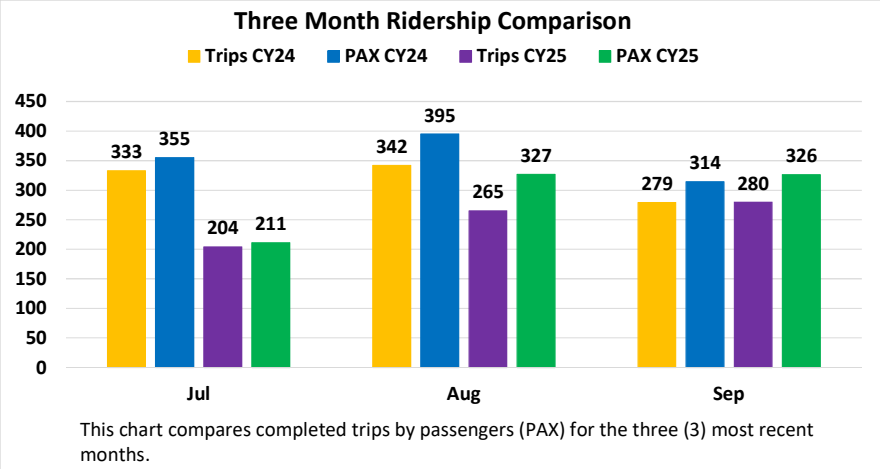
Booking with a Rating:

40 (31.7%)

Desert Hot Springs/Desert Edge Geo-Fence Metrics
CYTD 2025

Total Completed Trips: 1,941

Total Number of Passengers: 2,121



Passengers Per Vehicle Hour: 1.9

Percentage of Trips as Ridesharing: 17 percent.
[Based on No. of Shared Rides for the month (48) divided by Total Trips Completed (280).]

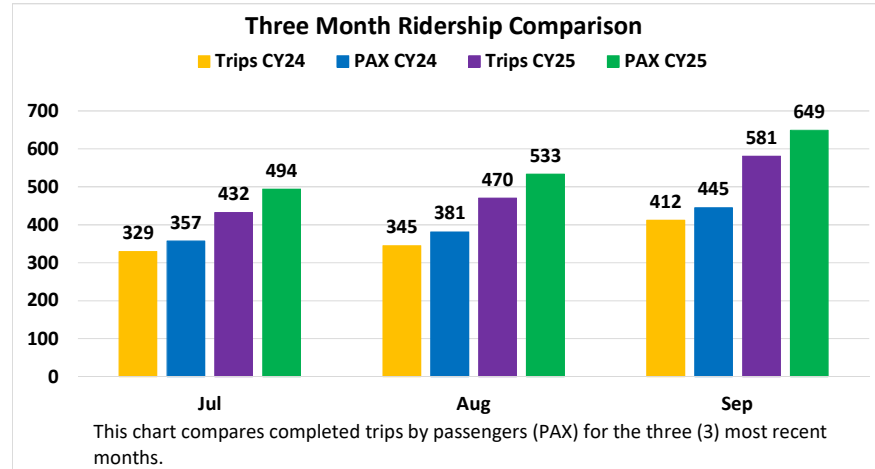
Customer Satisfaction Rating
Avg. rider trip rating 4.8
Goal: 4.5



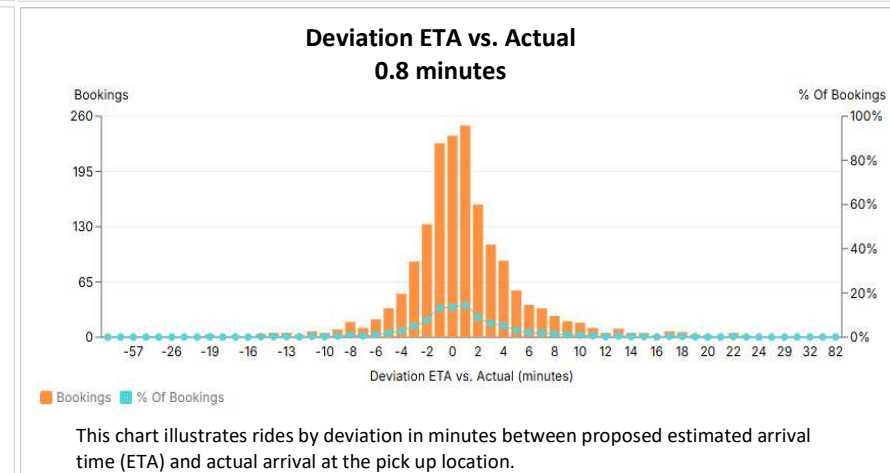
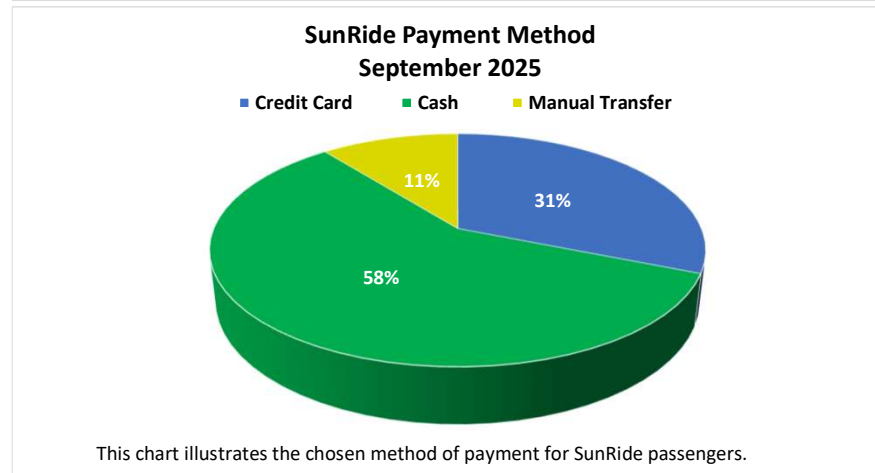
Booking with a Rating:
66 (23.6%)

Indio Geo-Fence Metrics CYTD 2025

Total Completed Trips: 4,683



Total Number of Passengers: 5,125



Passengers Per Vehicle Hour: 2.6

Percentage of Trips as Ridesharing: 41%.

[Based on No. of Shared Rides for the month (240) divided by Total Trips Completed (581).]

Customer Satisfaction Rating

Avg. rider trip rating 4.9

Goal: 4.5



EXCEEDS GOAL

Booking with a Rating:

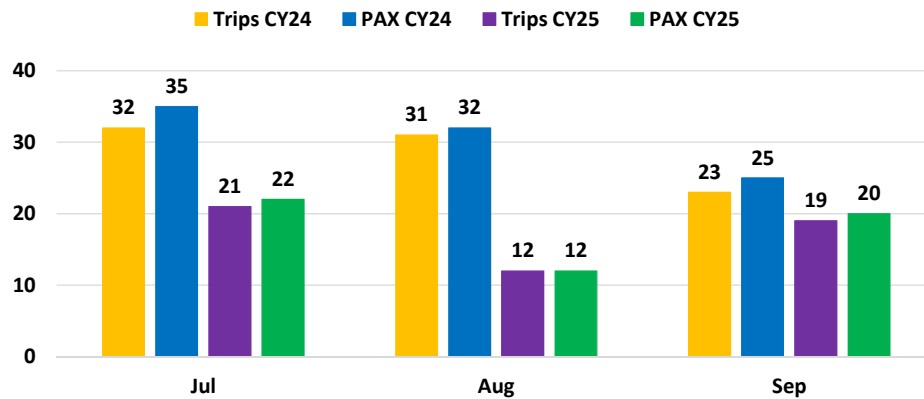
95 (16.4%)

La Quinta Geo-Fence Metrics CYTD 2025

Total Completed Trips: 163

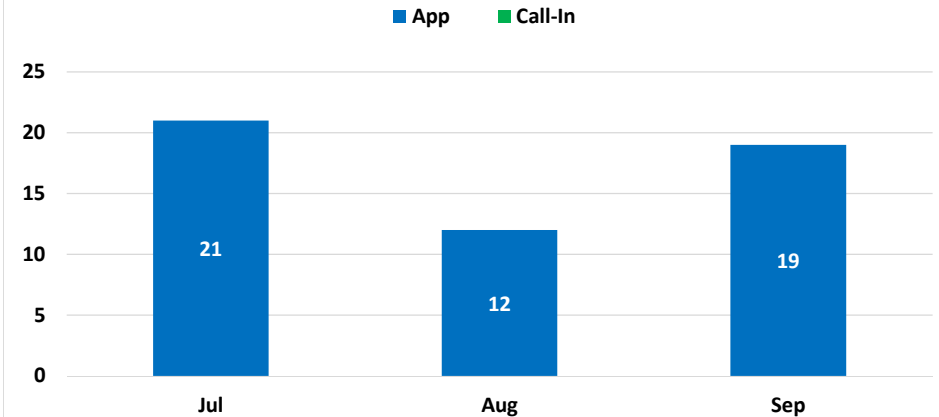
Total Number of Passengers: 168

Three Month Ridership Comparison



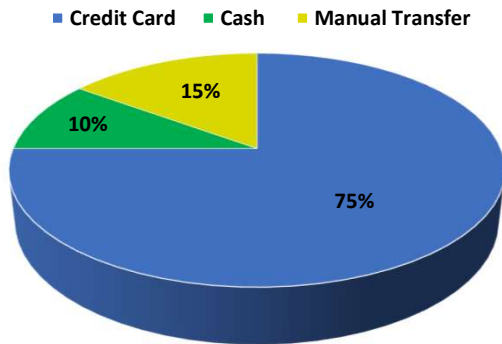
This chart compares completed trips by passengers (PAX) for the three (3) most recent months.

Trip Booking Method



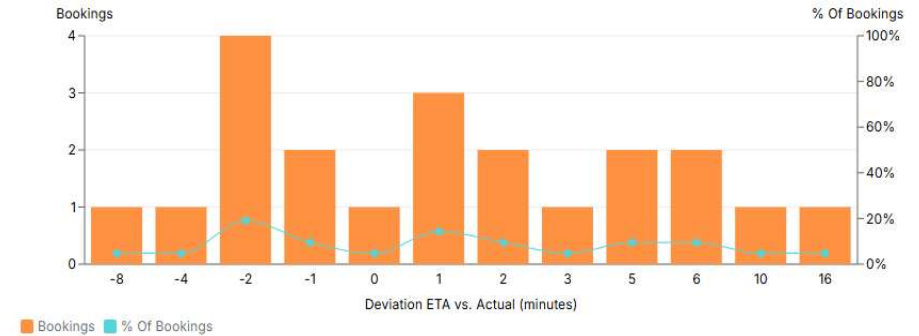
This chart illustrates rider trip booking methods for the month.

**SunRide Payment Method
September 2025**



This chart illustrates the chosen method of payment for SunRide passengers.

**Deviation ETA vs. Actual
1.7 minutes**



This chart illustrates rides by deviation in minutes between proposed estimated arrival time (ETA) and actual arrival at the pick up location.



Passengers Per Vehicle Hour: 2.0

Percentage of Trips as Ridesharing: Zero (0) percent.

[Based on No. of Shared Rides for the month (0) divided by Total Trips Completed (19).]

Customer Satisfaction Rating

Avg. rider trip rating: 5.0

Goal: 4.5



Booking with a Rating:

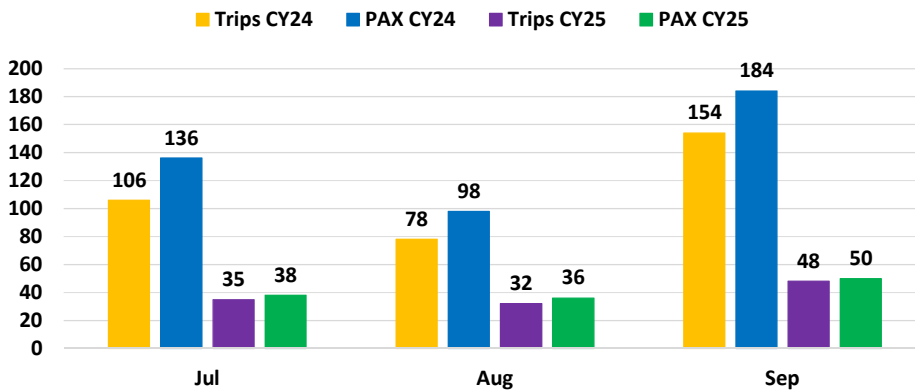
11 (57.9%)

Mecca/North Shore Geo-Fence Metrics CYTD 2025

Total Completed Trips: 580

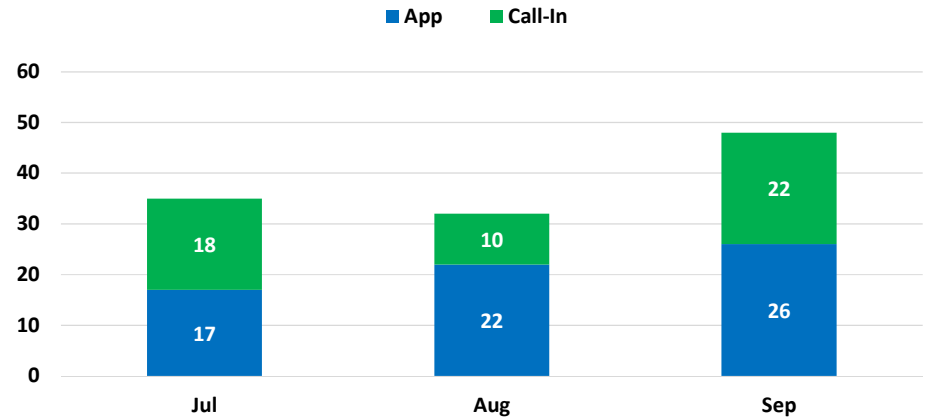
Total Number of Passengers: 698

Three Month Ridership Comparison



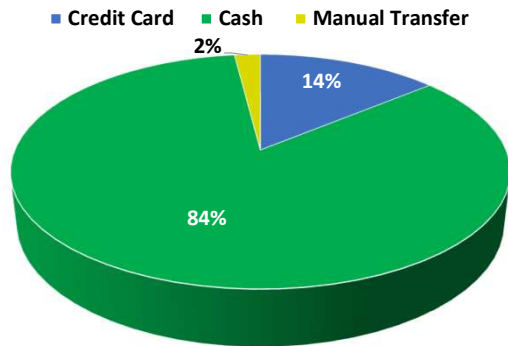
This chart compares completed trips by passengers (PAX) for the three (3) most recent months.

Trip Booking Method



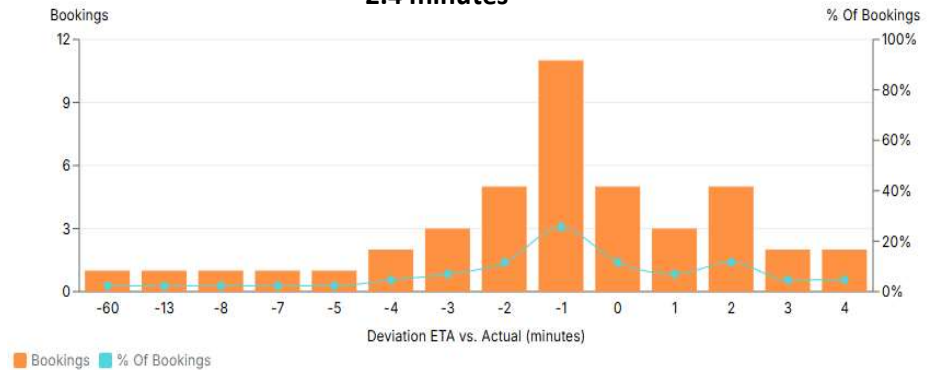
This chart illustrates rider trip booking methods for the three (3) most recent months.

**SunRide Payment Method
September 2025**



This chart illustrates the chosen method of payment for SunRide passengers.

**Deviation ETA vs. Actual
-2.4 minutes**



This chart illustrates rides by deviation in minutes between proposed estimated arrival time (ETA) and actual arrival at the pick up location.



Passengers Per Vehicle Hour: 1.1

Percentage of Trips as Ridesharing: Six (6) percent.

[Based on No. of Shared Rides for the month (3) divided by Total Trips Completed (48).]

Customer Satisfaction Rating

Avg. rider trip rating: 5.0

Goal: 4.5



Exceeds Goal

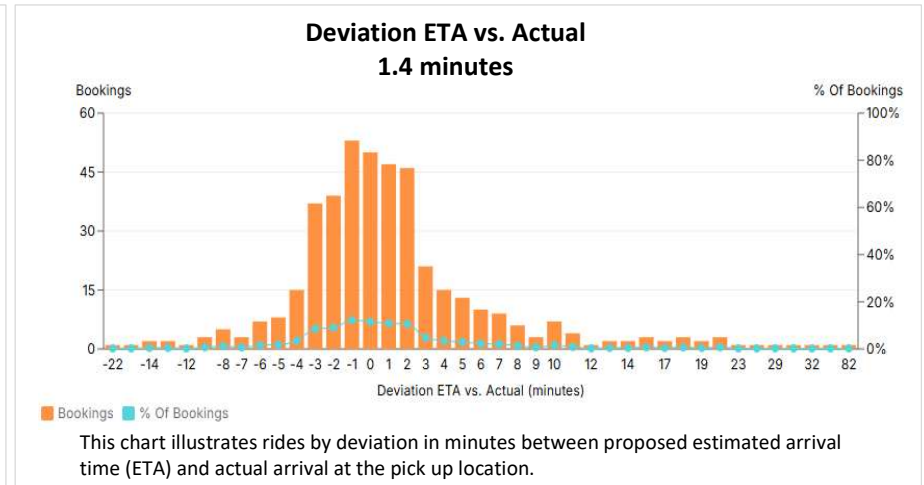
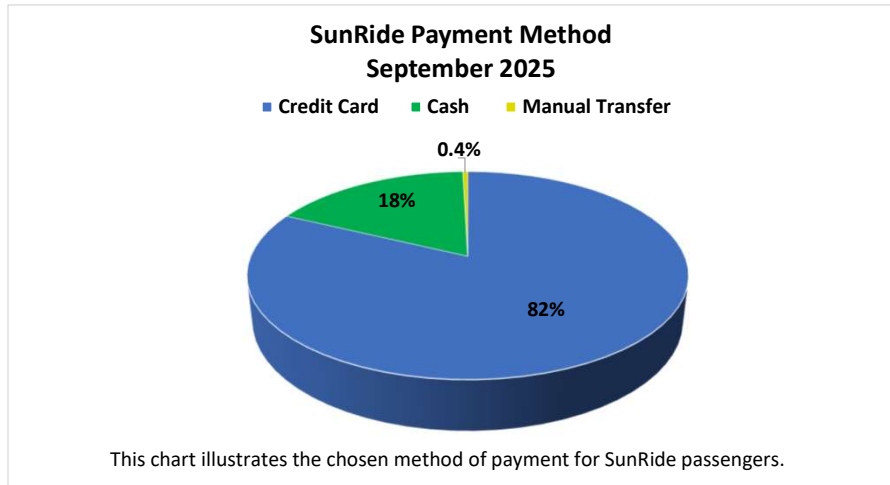
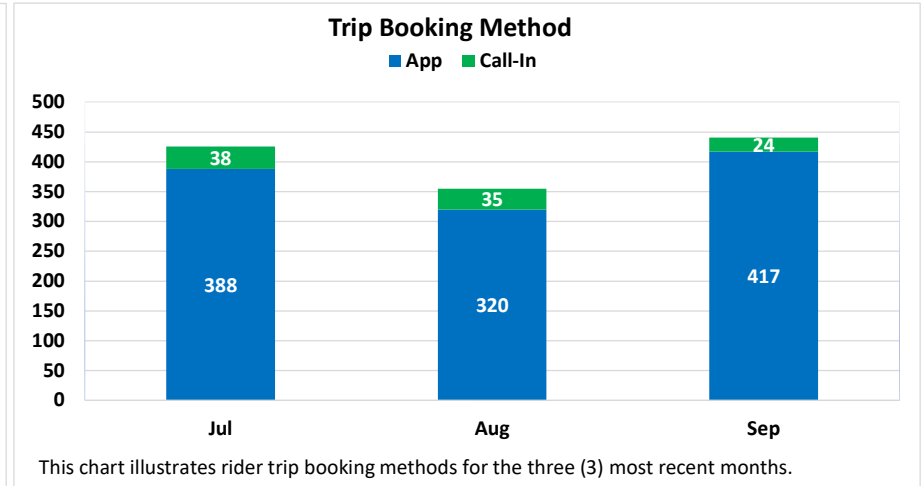
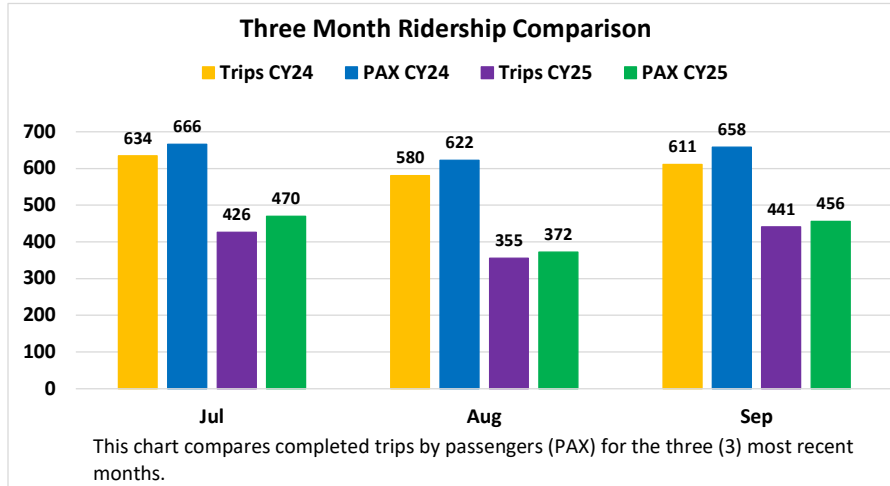
Booking with a Rating:

One (1) (2.1%)

Palm Desert Geo-Fence Metrics CYTD 2025

Total Completed Trips: 4,985

Total Number of Passengers: 5,266



Passengers Per Vehicle Hour: 2.6

Percentage of Trips as Ridesharing: 26%.

[Based on No. of Shared Rides for the month (115) divided by Total Trips Completed (441).]

Customer Satisfaction Rating

Avg. rider trip rating: 4.9

Goal: 4.5



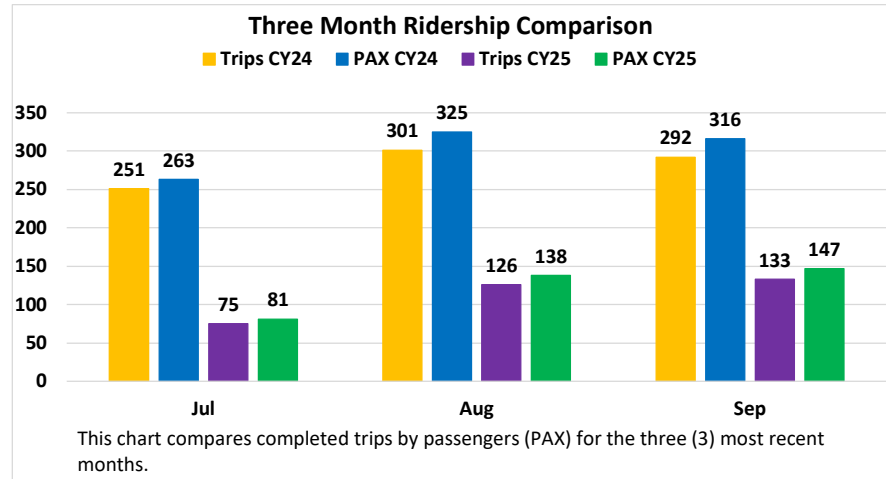
EXCEEDS GOAL!

Booking with a Rating:

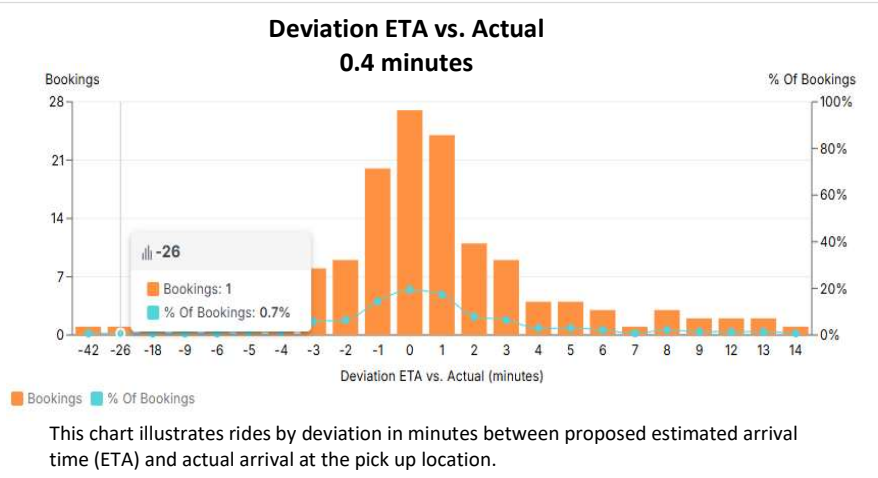
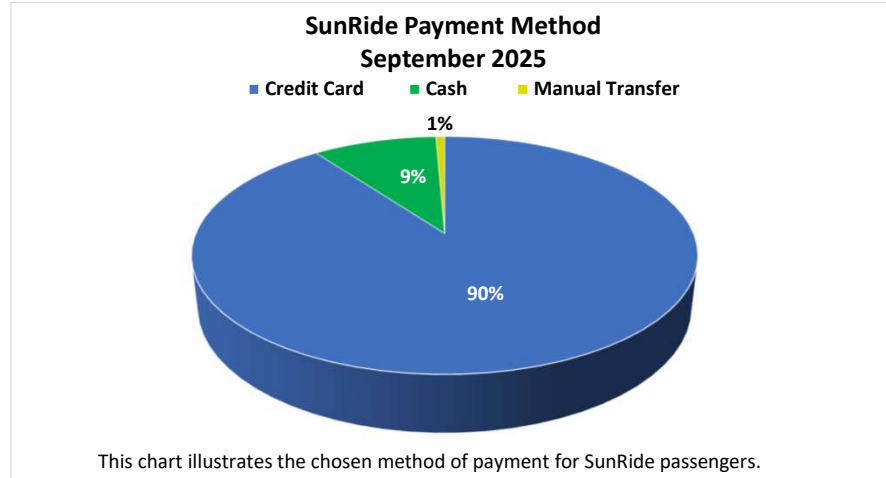
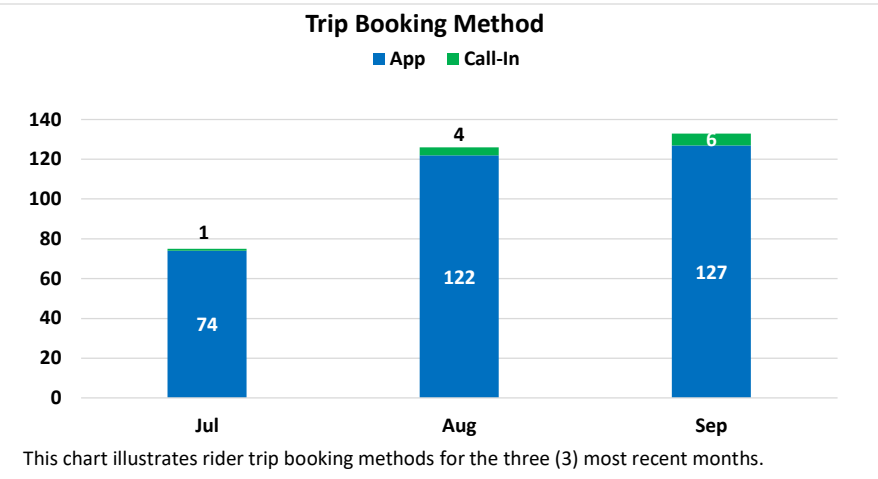
108 (24.5%)

Palm Springs Geo-Fence Metrics CYTD 2025

Total Completed Trips: 1,559



Total Number of Passengers: 1,734



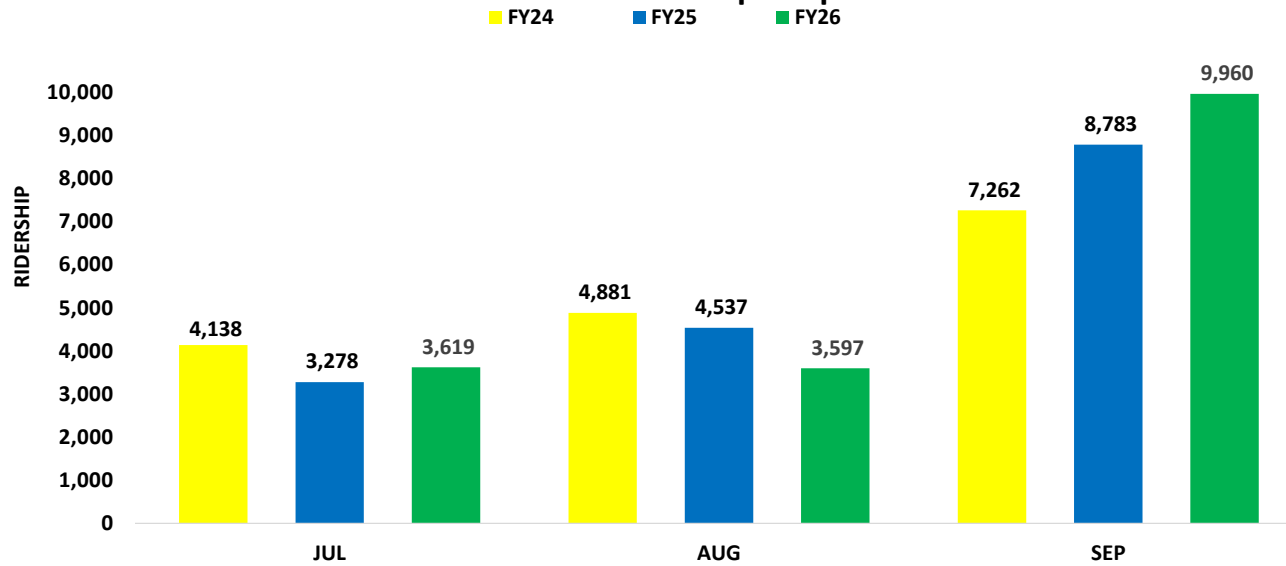
Percentage of Trips as Ridesharing: Six (6) percent.
[Based on No. of Shared Rides for the month (8) divided by Total Trips Completed (133).]

Customer Satisfaction Rating
Avg. rider trip rating 5.0
Goal: 4.5

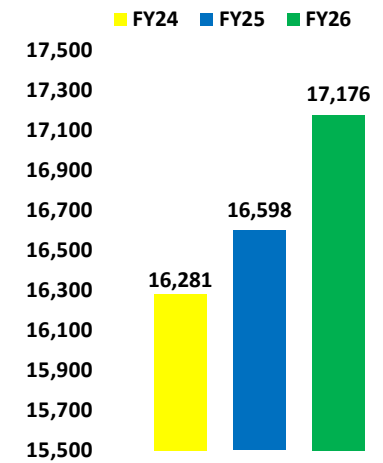


Booking with a Rating:
47 (35.3%)

Haul Pass COD Ridership - September 2025



COD Ridership Year to Date



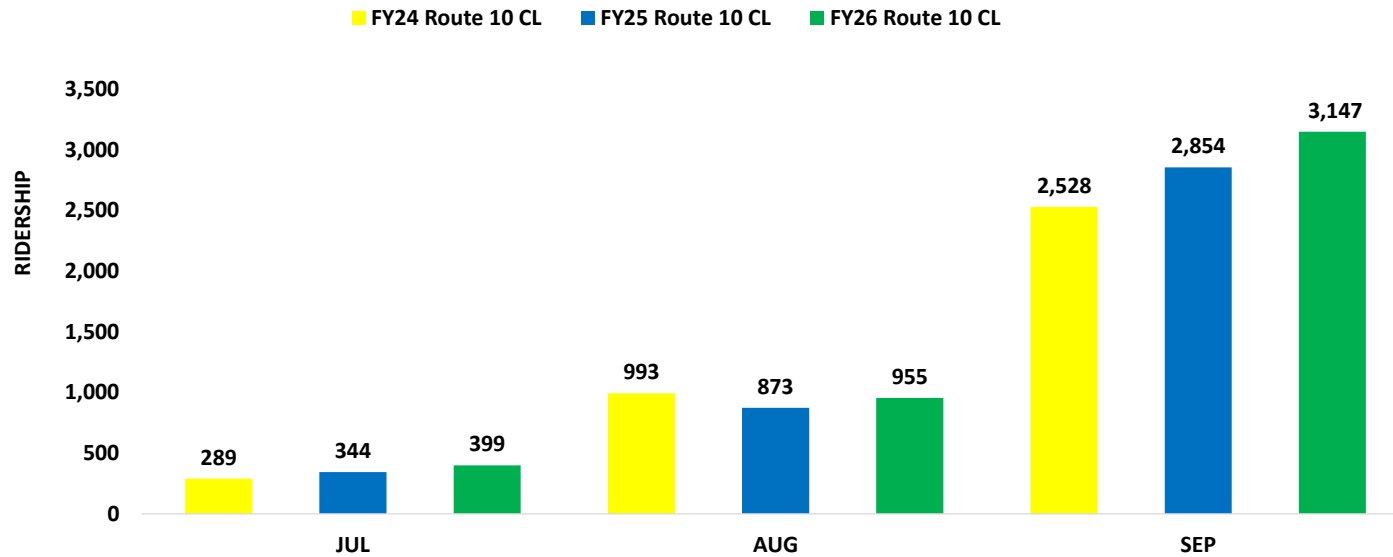
The Haul Pass program was introduced in August 2018.

This chart represents monthly ridership on the Haul Pass COD.

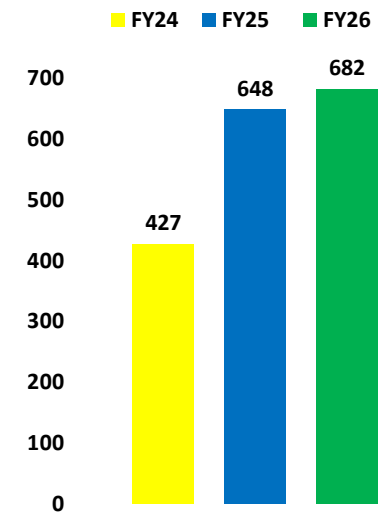
ID Card swipe contributed 122 rides. Token Transit contributed 9,716 rides. 31 Day Paper Pass contributed 122 rides.

COD moved over to Token Transit & 31 Day University Paper Pass as of June 3, 2024.

Haul Pass CSUSB Ridership - September 2025



CSUSB Fixed Route Ridership Total

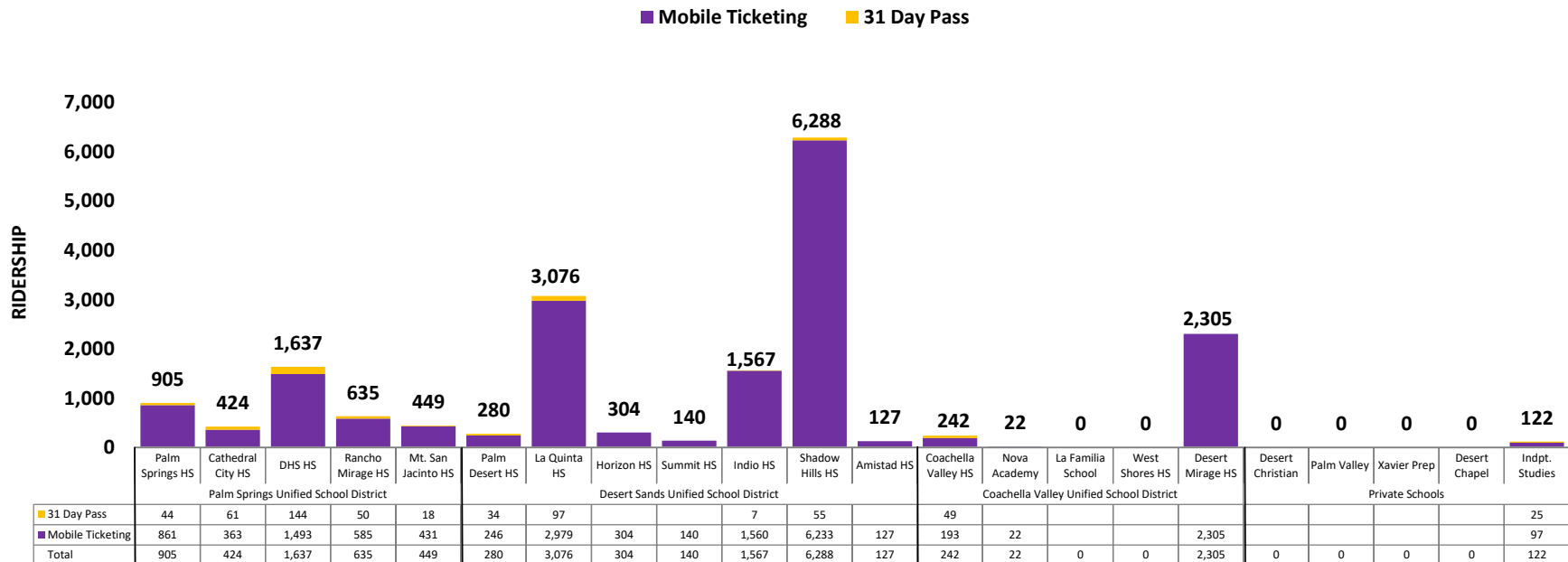


The Haul Pass CSUSB program was introduced in September 2019.

This chart represents monthly ridership on the Haul Pass CSUSB.

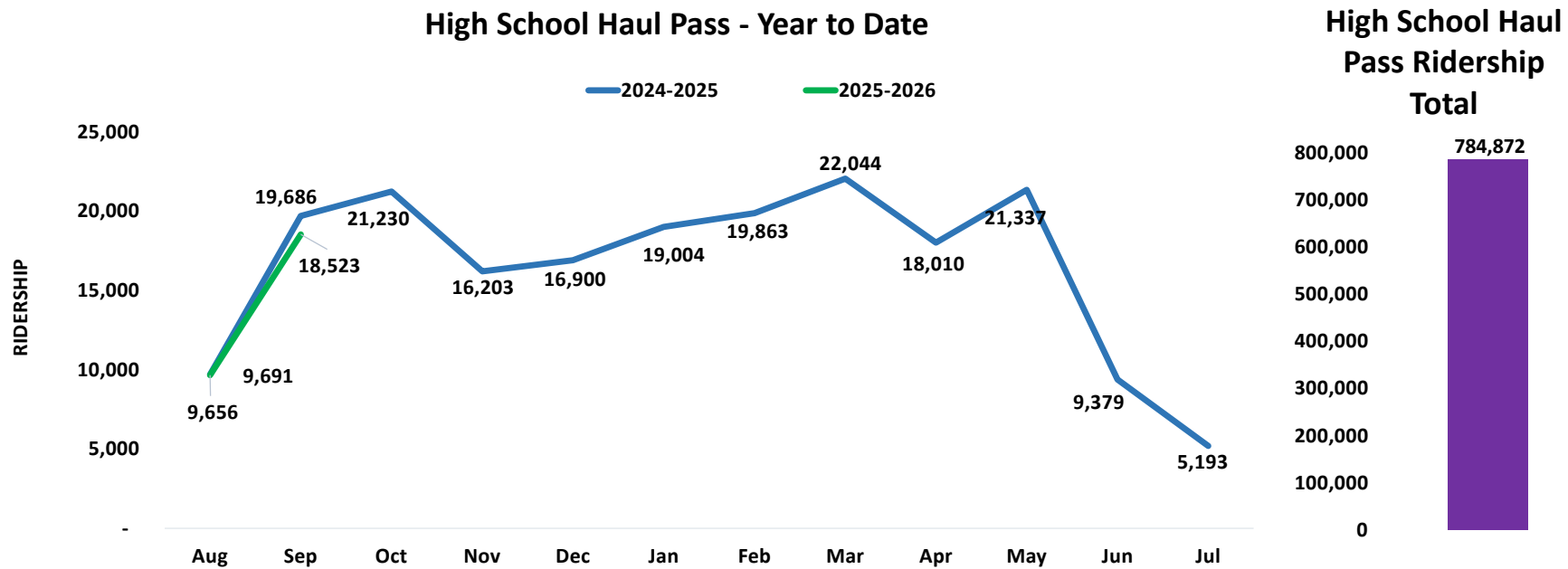
For the month of July 2025, CSUSB contributed 3,445 rides from 292 unique users. From that total, 3,147 rides were used on Route 10 and 298 rides on the fixed route system.

High School Haul Pass - September 2025



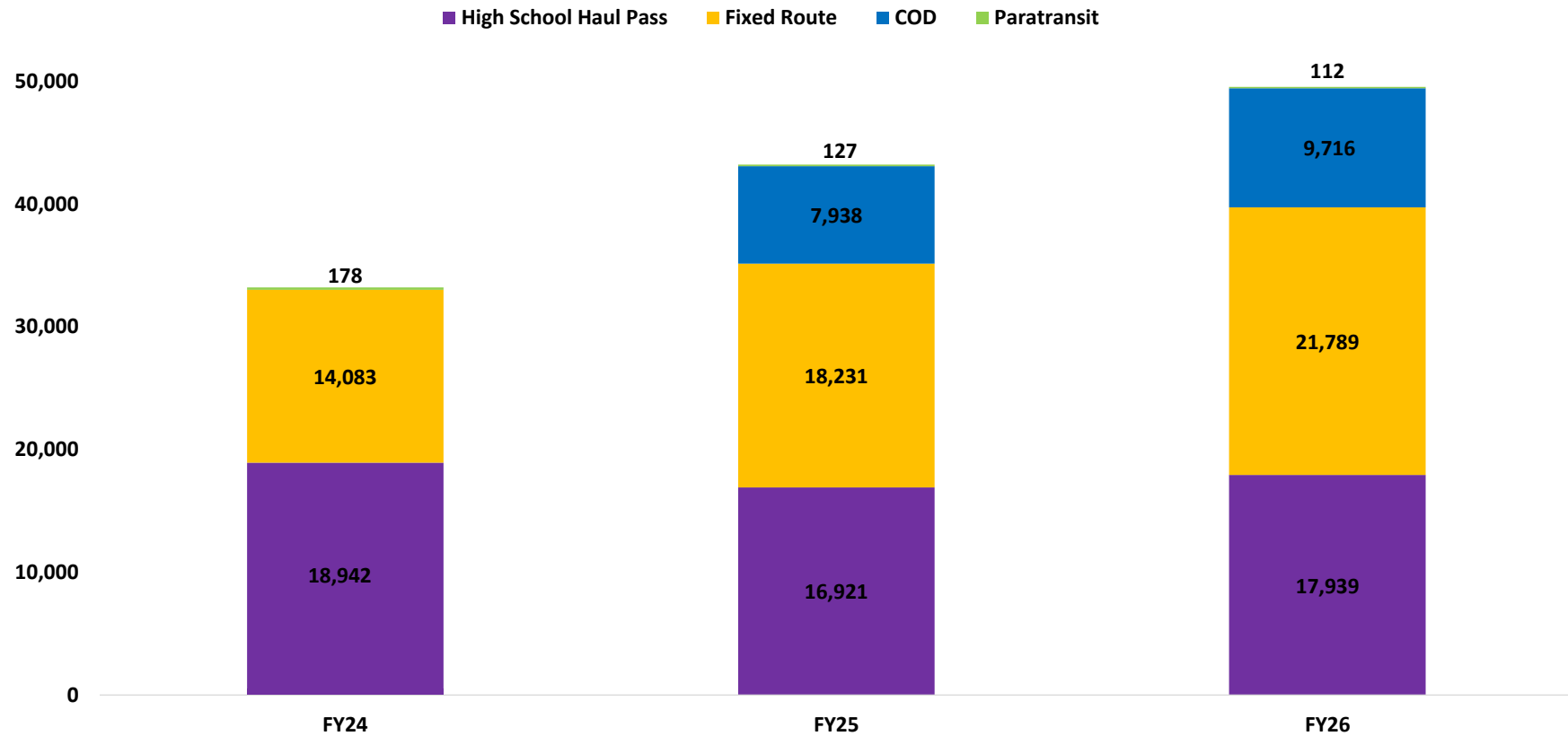
The High School Haul Pass program was introduced in August 2021.

This chart represents a monthly combination of Mobile Ticketing and 31 Day Pass ridership by school for the High School Haul Pass.



The High School Haul Pass program was introduced in August 2021.
This chart represents monthly ridership comparison for the High School Haul Pass and total ridership since program introduction.

Mobile Ticketing Usage - September 2025



This chart represents all monthly mobile ticketing usage by category based on the Token Transit app data.

The total for May 2025 includes the following passes used through Token Transit: High School Haul Pass, COD Haul Pass, Fixed Route and Paratransit.

Mobile Ticketing was introduced for COD in June 2024.

SunLine Transit Agency**CONSENT CALENDAR**

DATE: December 3, 2025 **APPROVE**

TO: Finance/Audit Committee/Committee of the Whole
Board of Directors

RE: Acceptance of Quarterly Performance Summary for Q2 of Calendar Year
2025

Summary:

The following quarterly reports demonstrate the performance of the bargaining and non-bargaining pension plans for the second quarter of calendar year 2025. The report shows market value, asset allocation percentage and performance compared to benchmarks. The bargaining and non-bargaining pension assets were up 5.72% and 5.70%, respectively, for the second quarter of calendar year 2025. Pension plans are measured on long-term performance and it is expected that short-term fluctuations in market performance will exceed or fall short of long-term plan assumptions. The recommended actuarial employer contributions account for the disparity between assumptions.

Recommendation:

Approve.

Asset Allocation & Performance

	Allocation		Performance(%)						
	Market Value (\$)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Total Fund	45,763,019	100.00	5.72	6.81	11.28	10.72	8.28	7.83	07/01/2017
<i>PFM Blended Benchmark</i>			6.74	7.31	11.72	10.66	7.66	7.28	07/01/2017
Domestic Equity	13,189,164	28.82	11.03	5.82	15.39	17.97	N/A	10.49	04/01/2021
<i>Russell 3000 Index</i>			10.99	5.75	15.30	19.08	15.96	11.27	04/01/2021
Schwab US Large-Cap ETF - (SCHX)	12,498,396	27.31	11.24	6.19	15.64	19.76	16.34	9.93	11/01/2024
<i>Russell 1000 Index</i>			11.11	6.12	15.66	19.59	16.30	9.80	11/01/2024
Undisc Managers Behavioral Val R6 - (UBVFX)	399,186	0.87	1.28	-2.57	5.61	9.77	18.82	-1.79	11/01/2024
Columbia Small Cap Growth Inst3 - (CSGYX)	291,581	0.64	16.55	2.23	15.57	19.02	7.15	5.80	11/01/2024
<i>Russell 2000 Index</i>			8.50	-1.79	7.68	10.00	10.04	-0.01	11/01/2024
International Equity	7,949,344	17.37	11.09	18.27	16.13	13.18	N/A	3.09	04/01/2021
<i>MSCI AC World ex USA (Net)</i>			12.03	17.90	17.72	13.99	10.13	5.57	04/01/2021
Fidelity International Index Fund	2,768,370	6.05	11.71	20.59	18.55	16.23	11.41	N/A	07/01/2025
<i>MSCI EAFE (net)</i>			11.78	19.45	17.73	15.97	11.16	N/A	07/01/2025
Goldman Sachs GQG Ptnrs Intl Opportunities	944,424	2.06	7.04	15.85	5.00	14.77	11.17	17.32	09/01/2023
<i>MSCI AC World ex USA (Net)</i>			12.03	17.90	17.72	13.99	10.13	16.47	09/01/2023
Janus Henderson Overseas Fund	1,265,137	2.76	10.19	15.96	12.24	13.72	13.10	N/A	07/01/2025
MFS International Diversification Fund	1,745,016	3.81	11.12	17.64	18.79	14.26	9.49	N/A	07/01/2025
<i>MSCI AC World ex USA (Net)</i>			12.03	17.90	17.72	13.99	10.13	N/A	07/01/2025
Fidelity Emerging Markets Index Fund	1,226,396	2.68	11.41	15.77	15.49	9.27	6.45	N/A	07/01/2025
<i>MSCI EM (net)</i>			11.99	15.27	15.29	9.70	6.81	N/A	07/01/2025
Other Growth	2,548,841	5.57	0.00	0.56	0.19	16.19	N/A	12.83	04/01/2021
NB Secondary Opportunities Fund V Offshore	2,548,841	5.57	0.00	2.49	4.16	26.05	N/A	36.48	03/01/2022
<i>CA US Private Equity Index</i>			0.00	1.14	5.78	6.35	14.93	3.98	03/01/2022

Returns are net of mutual fund fees.

Returns are expressed as percentages.

*Asset class level returns may vary from individual underlying manager returns due to cash flows

Asset Allocation & Performance

	Allocation		Performance(%)						
	Market Value (\$)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Fixed Income	18,544,263	40.52	1.28	3.96	6.53	3.96	0.45	2.02	07/01/2017
<i>Blmbg. U.S. Aggregate</i>			1.21	4.02	6.08	2.55	-0.73	1.50	07/01/2017
Baird Core Plus	5,088,439	11.12	1.42	4.06	6.57	3.76	0.23	2.21	07/01/2017
<i>Blmbg. U.S. Aggregate</i>			1.21	4.02	6.08	2.55	-0.73	1.50	07/01/2017
PGIM Total Return Bond Fund	3,900,645	8.52	1.29	4.11	6.62	4.11	0.27	2.03	09/01/2017
<i>Blmbg. U.S. Aggregate</i>			1.21	4.02	6.08	2.55	-0.73	1.36	09/01/2017
Voya Intermediate Bond	1,777,075	3.88	1.50	4.27	6.71	3.72	0.23	1.01	01/01/2020
<i>Blmbg. U.S. Aggregate</i>			1.21	4.02	6.08	2.55	-0.73	0.42	01/01/2020
Nuveen Core Bond	2,981,685	6.52	1.10	3.79	6.16	3.47	0.07	1.06	05/01/2025
<i>Blmbg. U.S. Aggregate</i>			1.21	4.02	6.08	2.55	-0.73	0.81	05/01/2025
iShares Core US Aggregate Bond ETF	4,796,419	10.48	1.21	4.00	6.09	2.55	-0.73	3.16	02/01/2023
<i>Blmbg. U.S. Aggregate</i>			1.21	4.02	6.08	2.55	-0.73	3.17	02/01/2023
Other Income	3,058,496	6.68	1.92	1.92	4.06	5.50	N/A	0.99	09/01/2021
Golub Capital Partners International XIV[CE]	1,620,000	3.54	0.00	1.59	6.65	N/A	N/A	9.90	04/01/2023
<i>Cliffwater Direct Lending Index</i>			0.00	2.14	7.34	9.83	10.41	10.09	04/01/2023
ATEL Private Debt Partners II	447,070	0.98	0.00	2.25	6.61	7.18	N/A	7.08	10/01/2021
<i>Cliffwater Direct Lending Index</i>			0.00	2.14	7.34	9.83	10.41	9.11	10/01/2021
Blackstone Infrastructure Partners	991,426	2.17	6.21	6.21	N/A	N/A	N/A	10.16	11/01/2024
<i>NCREIF Fund Index-Open End Diversified Core Equity</i>			1.03	2.10	3.54	-5.43	3.42	3.28	11/01/2024
Cash Equivalent	472,910	1.03	1.05	2.11	4.62	4.48	2.71	2.26	07/01/2017
First American Prime Obligation - Z	472,910	1.03	1.05	2.11	4.70	4.65	2.82	2.42	07/01/2017

*[Current Estimate] At any point in time the valuation for private equity and other illiquid asset classes may be different from market prices due to an inherent lag effect in the industry. The reporting lag inherent in this process means that there can be a valuation lag of a quarter or, in some cases, even longer. For such illiquid asset classes shown herein, performance is calculated for the relevant period(s) using a roll-forward valuation approach whereby the last reported valuation is adjusted for cash flows to provide an initial estimated valuation, typically resulting in a zero return for the lagging period. Returns are gross of management fees. The roll-forward valuation methodology described is consistent with guidance provided within the CFA Institute's Global Investment Performance Standards (GIPS). Performance is calculated using the Modified-Dietz time weighted methodology to maintain consistency with the other returns in this exhibit. For since inception IRR performance, please refer to the fund-specific overview page.

Returns are net of mutual fund fees.
Returns are expressed as percentages.

*Asset class level returns may vary from individual underlying manager returns due to cash flows

Comparative Performance

	Year To Date	2024	2023	2022	2021	2020
Total Fund	6.81	10.59	14.48	-16.15	12.36	16.85
<i>PFM Blended Benchmark</i>	7.31	9.86	14.61	-15.52	10.04	14.14
Domestic Equity	5.82	23.47	21.66	-18.41	N/A	N/A
<i>Russell 3000 Index</i>	5.75	23.81	25.96	-19.21	25.66	20.89
Schwab US Large-Cap ETF - (SCHX)	6.19	24.91	26.87	-19.45	26.75	20.90
<i>Russell 1000 Index</i>	6.12	24.51	26.53	-19.13	26.45	20.96
Undisc Managers Behavioral Val R6 - (UBVFX)	-2.57	10.35	14.57	-1.10	34.50	3.62
Columbia Small Cap Growth Inst3 - (CSGYX)	2.23	24.45	26.39	-36.51	-2.54	70.41
<i>Russell 2000 Index</i>	-1.79	11.54	16.93	-20.44	14.82	19.96
International Equity	18.27	3.61	16.48	-24.12	N/A	N/A
<i>MSCI AC World ex USA (Net)</i>	17.90	5.53	15.62	-16.00	7.82	10.65
Fidelity International Index Fund	20.59	3.71	18.31	-14.24	11.45	8.17
<i>MSCI EAFE (net)</i>	19.45	3.82	18.24	-14.45	11.26	7.82
Goldman Sachs GQG Ptnrs Intl Opportunities	15.85	5.99	21.25	-11.10	12.49	15.77
Janus Henderson Overseas Fund	15.96	6.04	11.06	-8.60	13.29	16.87
MFS International Diversification Fund	17.64	6.52	14.44	-17.02	7.78	15.43
<i>MSCI AC World ex USA (Net)</i>	17.90	5.53	15.62	-16.00	7.82	10.65
Fidelity Emerging Markets Index Fund	15.77	6.80	9.50	-20.07	-3.04	17.82
<i>MSCI EM (net)</i>	15.27	7.50	9.83	-20.09	-2.54	18.31
Other Growth	0.56	10.32	26.55	-6.66	N/A	N/A
NB Secondary Opportunities Fund V Offshore	2.49	12.54	26.55	93.19	N/A	N/A
<i>CA US Private Equity Index</i>	1.14	8.12	9.29	-4.69	40.33	23.74

Returns are net of mutual fund fees.

Returns are expressed as percentages.

*Asset class level returns may vary from individual underlying manager returns due to cash flows

Comparative Performance

	Year To Date	2024	2023	2022	2021	2020
Fixed Income	3.96	2.75	7.12	-13.10	-0.96	7.27
<i>Blmbg. U.S. Aggregate</i>	4.02	1.25	5.53	-13.01	-1.55	7.51
Baird Core Plus	4.06	2.54	6.89	-12.87	-1.02	8.80
PGIM Total Return Bond Fund	4.11	3.03	7.78	-14.86	-1.15	8.10
Voya Intermediate Bond	4.27	2.93	7.07	-14.16	-0.99	8.22
Nuveen Core Bond	3.79	2.66	6.34	-13.24	-0.96	7.87
iShares Core US Aggregate Bond ETF	4.00	1.37	5.59	-13.06	-1.67	7.42
<i>Blmbg. U.S. Aggregate</i>	4.02	1.25	5.53	-13.01	-1.55	7.51
Other Income	1.92	7.28	11.29	-16.07	N/A	N/A
Golub Capital Partners International XIV[CE]	1.59	10.49	N/A	N/A	N/A	N/A
ATEL Private Debt Partners II	2.25	8.96	6.97	6.90	N/A	N/A
<i>Cliffwater Direct Lending Index</i>	2.14	11.31	12.13	6.30	12.79	5.46
Blackstone Infrastructure Partners	6.21	N/A	N/A	N/A	N/A	N/A
<i>NCREIF Fund Index-Open End Diversified Core Equity</i>	2.10	-1.43	-12.02	7.47	22.17	1.19
Cash Equivalent	2.11	5.13	4.84	1.49	0.02	0.38
First American Prime Obligation - Z	2.11	5.25	5.12	1.62	0.05	0.50

*[Current Estimate] At any point in time the valuation for private equity and other illiquid asset classes may be different from market prices due to an inherent lag effect in the industry. The reporting lag inherent in this process means that there can be a valuation lag of a quarter or, in some cases, even longer. For such illiquid asset classes shown herein, performance is calculated for the relevant period(s) using a roll-forward valuation approach whereby the last reported valuation is adjusted for cash flows to provide an initial estimated valuation, typically resulting in a zero return for the lagging period. Returns are gross of management fees. The roll-forward valuation methodology described is consistent with guidance provided within the CFA Institute's Global Investment Performance Standards (GIPS). Performance is calculated using the Modified-Dietz time weighted methodology to maintain consistency with the other returns in this exhibit. For since inception IRR performance, please refer to the fund-specific overview page.

Returns are net of mutual fund fees.

Returns are expressed as percentages.

*Asset class level returns may vary from individual underlying manager returns due to cash flows

Asset Allocation & Performance

	Allocation		Performance(%)						
	Market Value (\$)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Total Fund - Non-Bargaining	45,962,306	100.00	5.70	6.79	11.24	10.71	8.28	7.82	07/01/2017
<i>PFM Blended Benchmark</i>			6.74	7.31	11.72	10.66	7.66	7.28	07/01/2017
Domestic Equity	13,251,173	28.83	11.04	5.82	15.40	17.97	N/A	10.49	04/01/2021
<i>Russell 3000 Index</i>			10.99	5.75	15.30	19.08	15.96	11.27	04/01/2021
Schwab US Large-Cap ETF - (SCHX)	12,567,561	27.34	11.24	6.19	15.64	19.76	16.34	9.93	11/01/2024
<i>Russell 1000 Index</i>			11.11	6.12	15.66	19.59	16.30	9.80	11/01/2024
Undisc Managers Behavioral Val R6 - (UBVFX)	395,051	0.86	1.28	-2.57	5.61	9.77	18.82	-1.79	11/01/2024
Columbia Small Cap Growth Inst3 - (CSGYX)	288,561	0.63	16.55	2.23	15.57	19.02	7.15	5.80	11/01/2024
<i>Russell 2000 Index</i>			8.50	-1.79	7.68	10.00	10.04	-0.01	11/01/2024
International Equity	7,997,012	17.40	11.07	18.24	16.11	13.16	N/A	3.09	04/01/2021
<i>MSCI AC World ex USA (Net)</i>			12.03	17.90	17.72	13.99	10.13	5.57	04/01/2021
Fidelity International Index Fund	2,784,972	6.06	11.71	20.59	18.55	16.23	11.41	N/A	07/01/2025
<i>MSCI EAFE (net)</i>			11.78	19.45	17.73	15.97	11.16	N/A	07/01/2025
Goldman Sachs GQG Ptnrs Intl Opportunities	950,075	2.07	7.04	15.85	5.00	14.77	11.17	17.32	09/01/2023
<i>MSCI AC World ex USA (Net)</i>			12.03	17.90	17.72	13.99	10.13	16.47	09/01/2023
Janus Henderson Overseas Fund	1,272,730	2.77	10.19	15.96	12.24	13.72	13.10	N/A	07/01/2025
MFS International Diversification Fund	1,755,483	3.82	11.12	17.64	18.79	14.26	9.49	N/A	07/01/2025
<i>MSCI AC World ex USA (Net)</i>			12.03	17.90	17.72	13.99	10.13	N/A	07/01/2025
Fidelity Emerging Markets Index Fund	1,233,751	2.68	11.41	15.77	15.49	9.27	6.45	N/A	07/01/2025
<i>MSCI EM (net)</i>			11.99	15.27	15.29	9.70	6.81	N/A	07/01/2025
Other Growth	2,548,841	5.55	0.00	0.58	0.11	16.16	N/A	12.81	04/01/2021
NB Secondary Opportunities Fund V Offshore	2,548,841	5.55	0.00	2.49	4.16	26.05	N/A	36.48	03/01/2022
<i>CA US Private Equity Index</i>			0.00	1.14	5.78	6.35	14.93	3.98	03/01/2022

Returns are net of mutual fund fees.

Returns are expressed as percentages.

*Asset class level returns may vary from individual underlying manager returns due to cash flows

Asset Allocation & Performance

	Allocation		Performance(%)						
	Market Value (\$)	%	1 Quarter	Year To Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Fixed Income	18,561,631	40.38	1.28	3.97	6.53	3.95	0.45	2.02	07/01/2017
<i>Blmbg. U.S. Aggregate</i>			1.21	4.02	6.08	2.55	-0.73	1.50	07/01/2017
Baird Core Plus	5,123,812	11.15	1.42	4.06	6.57	3.76	0.23	2.21	07/01/2017
<i>Blmbg. U.S. Aggregate</i>			1.21	4.02	6.08	2.55	-0.73	1.50	07/01/2017
PGIM Total Return Bond Fund	3,946,496	8.59	1.29	4.11	6.62	4.11	0.27	2.03	09/01/2017
<i>Blmbg. U.S. Aggregate</i>			1.21	4.02	6.08	2.55	-0.73	1.36	09/01/2017
Voya Intermediate Bond	1,789,504	3.89	1.50	4.27	6.71	3.72	0.23	1.01	01/01/2020
<i>Blmbg. U.S. Aggregate</i>			1.21	4.02	6.08	2.55	-0.73	0.42	01/01/2020
Nuveen Core Bond	2,981,685	6.49	1.10	3.79	6.16	3.47	0.07	1.06	05/01/2025
<i>Blmbg. U.S. Aggregate</i>			1.21	4.02	6.08	2.55	-0.73	0.81	05/01/2025
iShares Core US Aggregate Bond ETF	4,720,134	10.27	1.21	4.00	6.09	2.55	-0.73	3.16	02/01/2023
<i>Blmbg. U.S. Aggregate</i>			1.21	4.02	6.08	2.55	-0.73	3.17	02/01/2023
Other Income	3,058,496	6.65	1.92	1.92	4.06	5.48	N/A	0.98	09/01/2021
Golub Capital Partners International XIV	1,620,000	3.52	0.00	1.59	6.65	N/A	N/A	9.90	04/01/2023
<i>Cliffwater Direct Lending Index</i>			0.00	2.14	7.34	9.83	10.41	10.09	04/01/2023
ATEL Private Debt Partners II	447,070	0.97	0.00	2.25	6.61	7.15	N/A	7.09	10/01/2021
<i>Cliffwater Direct Lending Index</i>			0.00	2.14	7.34	9.83	10.41	9.11	10/01/2021
Blackstone Infrastructure Partners	991,426	2.16	6.21	6.21	N/A	N/A	N/A	10.16	11/01/2024
<i>NCREIF Fund Index-Open End Diversified Core Equity</i>			1.03	2.10	3.54	-5.43	3.42	3.28	11/01/2024
Cash Equivalent	545,153	1.19	1.05	2.11	4.63	4.53	2.73	2.28	07/01/2017
First American Prime Obligation - Z	545,153	1.19	1.05	2.11	4.70	4.65	2.82	2.42	07/01/2017

*[Current Estimate] At any point in time the valuation for private equity and other illiquid asset classes may be different from market prices due to an inherent lag effect in the industry. The reporting lag inherent in this process means that there can be a valuation lag of a quarter or, in some cases, even longer. For such illiquid asset classes shown herein, performance is calculated for the relevant period(s) using a roll-forward valuation approach whereby the last reported valuation is adjusted for cash flows to provide an initial estimated valuation, typically resulting in a zero return for the lagging period. Returns are gross of management fees. The roll-forward valuation methodology described is consistent with guidance provided within the CFA Institute's Global Investment Performance Standards (GIPS). Performance is calculated using the Modified-Dietz time weighted methodology to maintain consistency with the other returns in this exhibit. For since inception IRR performance, please refer to the fund-specific overview page.

Returns are net of mutual fund fees.
Returns are expressed as percentages.

*Asset class level returns may vary from individual underlying manager returns due to cash flows

Comparative Performance

	Year To Date	2024	2023	2022	2021	2020
Total Fund - Non-Bargaining	6.79	10.56	14.47	-16.15	12.37	16.85
<i>PFM Blended Benchmark</i>	<i>7.31</i>	<i>9.86</i>	<i>14.61</i>	<i>-15.52</i>	<i>10.04</i>	<i>14.14</i>
Domestic Equity	5.82	23.47	21.67	-18.41	N/A	N/A
<i>Russell 3000 Index</i>	<i>5.75</i>	<i>23.81</i>	<i>25.96</i>	<i>-19.21</i>	<i>25.66</i>	<i>20.89</i>
Schwab US Large-Cap ETF - (SCHX)	6.19	24.91	26.87	-19.45	26.75	20.90
<i>Russell 1000 Index</i>	<i>6.12</i>	<i>24.51</i>	<i>26.53</i>	<i>-19.13</i>	<i>26.45</i>	<i>20.96</i>
Undisc Managers Behavioral Val R6 - (UBVFX)	-2.57	10.35	14.57	-1.10	34.50	3.62
Columbia Small Cap Growth Inst3 - (CSGYX)	2.23	24.45	26.39	-36.51	-2.54	70.41
<i>Russell 2000 Index</i>	<i>-1.79</i>	<i>11.54</i>	<i>16.93</i>	<i>-20.44</i>	<i>14.82</i>	<i>19.96</i>
International Equity	18.24	3.62	16.46	-24.11	N/A	N/A
<i>MSCI AC World ex USA (Net)</i>	<i>17.90</i>	<i>5.53</i>	<i>15.62</i>	<i>-16.00</i>	<i>7.82</i>	<i>10.65</i>
Fidelity International Index Fund	20.59	3.71	18.31	-14.24	11.45	8.17
<i>MSCI EAFE (net)</i>	<i>19.45</i>	<i>3.82</i>	<i>18.24</i>	<i>-14.45</i>	<i>11.26</i>	<i>7.82</i>
Goldman Sachs GQG Ptnrs Intl Opportunities	15.85	5.99	21.25	-11.10	12.49	15.77
Janus Henderson Overseas Fund	15.96	6.04	11.06	-8.60	13.29	16.87
MFS International Diversification Fund	17.64	6.52	14.44	-17.02	7.78	15.43
<i>MSCI AC World ex USA (Net)</i>	<i>17.90</i>	<i>5.53</i>	<i>15.62</i>	<i>-16.00</i>	<i>7.82</i>	<i>10.65</i>
Fidelity Emerging Markets Index Fund	15.77	6.80	9.50	-20.07	-3.04	17.82
<i>MSCI EM (net)</i>	<i>15.27</i>	<i>7.50</i>	<i>9.83</i>	<i>-20.09</i>	<i>-2.54</i>	<i>18.31</i>
Other Growth	0.58	10.21	26.55	-6.66	N/A	N/A
NB Secondary Opportunities Fund V Offshore	2.49	12.54	26.55	93.19	N/A	N/A
<i>CA US Private Equity Index</i>	<i>1.14</i>	<i>8.12</i>	<i>9.29</i>	<i>-4.69</i>	<i>40.33</i>	<i>23.74</i>

Returns are net of mutual fund fees.

Returns are expressed as percentages.

*Asset class level returns may vary from individual underlying manager returns due to cash flows

Comparative Performance

	Year To Date	2024	2023	2022	2021	2020
Fixed Income	3.97	2.75	7.10	-13.10	-0.96	7.26
<i>Blmbg. U.S. Aggregate</i>	4.02	1.25	5.53	-13.01	-1.55	7.51
Baird Core Plus	4.06	2.54	6.89	-12.87	-1.02	8.80
PGIM Total Return Bond Fund	4.11	3.03	7.78	-14.86	-1.15	8.10
Voya Intermediate Bond	4.27	2.93	7.07	-14.16	-0.99	8.22
Nuveen Core Bond	3.79	2.66	6.34	-13.24	-0.96	7.87
iShares Core US Aggregate Bond ETF	4.00	1.37	5.59	-13.06	-1.67	7.42
<i>Blmbg. U.S. Aggregate</i>	4.02	1.25	5.53	-13.01	-1.55	7.51
Other Income	1.92	7.28	11.27	-16.07	N/A	N/A
Golub Capital Partners International XIV	1.59	10.49	N/A	N/A	N/A	N/A
ATEL Private Debt Partners II	2.25	8.96	6.97	6.95	N/A	N/A
<i>Cliffwater Direct Lending Index</i>	2.14	11.31	12.13	6.30	12.79	5.46
Blackstone Infrastructure Partners	6.21	N/A	N/A	N/A	N/A	N/A
<i>NCREIF Fund Index-Open End Diversified Core Equity</i>	2.10	-1.43	-12.02	7.47	22.17	1.19
Cash Equivalent	2.11	5.15	4.97	1.49	0.02	0.38
First American Prime Obligation - Z	2.11	5.25	5.12	1.62	0.05	0.50

*[Current Estimate] At any point in time the valuation for private equity and other illiquid asset classes may be different from market prices due to an inherent lag effect in the industry. The reporting lag inherent in this process means that there can be a valuation lag of a quarter or, in some cases, even longer. For such illiquid asset classes shown herein, performance is calculated for the relevant period(s) using a roll-forward valuation approach whereby the last reported valuation is adjusted for cash flows to provide an initial estimated valuation, typically resulting in a zero return for the lagging period. Returns are gross of management fees. The roll-forward valuation methodology described is consistent with guidance provided within the CFA Institute's Global Investment Performance Standards (GIPS). Performance is calculated using the Modified-Dietz time weighted methodology to maintain consistency with the other returns in this exhibit. For since inception IRR performance, please refer to the fund-specific overview page.

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Returns are expressed as percentages.

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SunLine Transit Agency

CONSENT CALENDAR

DATE: December 3, 2025 **APPROVE**

TO: Finance/Audit Committee/Committee of the Whole
Board of Directors

RE: Acceptance of Board Member Attendance for October 2025

Summary:

The attached report summarizes the Board of Directors' attendance for fiscal year to date October 2025.

Recommendation:

Approve.

FY 25/26	Board Member Matrix Attendance													
	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Total Meetings	Total Attended
Desert Hot Springs		X	X	X									10	3
Palm Desert		X	X	X									10	3
Palm Springs		X	X	X									10	3
Cathedral City		X	X	X									10	3
Rancho Mirage		X	X	X									10	3
Indian Wells		X	X	X									10	3
La Quinta		X	X	X									10	3
Indio		X	X	X									10	3
Coachella		X	X	X									10	3
County of Riverside		X	X	X									10	3

**No regular Board meeting has held in July. A Special Board Meeting was convened on August 7, 2025.*

X - ATTENDED (Primary/Alternate)

DARK –

SunLine Transit Agency**DATE: December 3, 2025****RECEIVE & FILE****TO: Finance/Audit Committee/Committee of the Whole
Board of Directors****FROM: Luis Garcia, Chief Financial Officer****RE: Fiscal Year 2025 Financial Audit Reports**

Recommendation

Recommend that the Board of Directors (Board) receive and file the fiscal year (FY) 2025 financial audit reports. The financial audits were completed by Brown Armstrong and include financial audits for SunLine Transit Agency (SunLine) and SunLine Services Group (SSG).

Background

The Joint Powers Agreement requires that SunLine and SSG have an independent audit of its finances conducted annually. In addition, state law requires that recipients of Transportation Development Act (TDA) funds undergo an annual financial audit. TDA funds comprise the majority of SunLine's operating revenues, which are disbursed by Riverside County Transportation Commission (RCTC), the planning agency for SunLine.

In addition to the FY 2025 financial audit, the Code of Federal Regulations (2 CFR Part 200) requires any entity that expends more than \$1,000,000 in federal awards during a fiscal year to undergo a single audit. A single audit ensures that federal funds are used appropriately. The report must be submitted no later than nine (9) months after the end of the fiscal year or thirty (30) days after the completion of the financial statements, whichever comes first.

To complete single audits, auditors rely on the Office of Management and Budget to release the annual Federal Compliance Supplement (FCS). This year, the release of the FCS has been delayed. As a result, the FY 2025 single audit report will be presented to the Board once the FCS is issued and Brown Armstrong is able to finalize the audit.

Although the presentation of the single audit report will be delayed, all regulatory timelines have been met, and no extensions are necessary to remain in compliance.

Audit Outcome

The auditors presented an unmodified opinion with no significant deficiencies.

Strategic Priority

Resource Acquisition, Allocation, & Management – Our commitment to resource management prioritizes optimized resource management by effectively acquiring and allocating financial, human, and material resources to ensure operational excellence and long-term sustainability. We emphasize the importance of organizational accountability and responsibility in stewarding public funds, fostering transparency and trust in how resources are utilized to serve our community.

Approved/Reviewed by:

Mona Babauta, CEO/General Manager

Catherine J. Groves, General Counsel

Attachments:

- [Item 9a](#) – FY 2025 SunLine Transit Agency Financial Audit Results Presentation
- [Item 9b](#)– FY 2025 SunLine Transit Agency Financial Audit
- [Item 9c](#)– FY 2025 SunLine Services Group Financial Audit



Presentation of Fiscal Year 2025 Audit Results

BROWN ARMSTRONG ACCOUNTANCY CORPORATION

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AUDIT PROCESS

- Planning
 - Timeline coordination with SunLine Transit Agency staff
 - Understanding and evaluation of SunLine Transit Agency internal controls through inquiry and observation
 - Risk Analysis including a Board Member interview
- Fieldwork
 - Interim control processes testing (August)
 - Allowable Expenditures, Cash Receipts
 - Final field work (September)
- Review Process and Reporting
 - Legal Confirmations and Management Representations
 - Required communications
 - Report presentation

SIGNIFICANT AUDIT AREAS

- Cash, cash equivalents
- Due from other governmental agencies
- Capital assets and depreciation
- Claims Payable
- Unearned revenue
- Operating and non-operating revenues
- Pension plans
- Federal Grants - Single Audit, Transportation Development Act (TDA) Compliance

AUDITOR COMMUNICATION

- Required Communication to the Board of Directors in accordance with professional standards:
 - GASB Statement No. 101 – *Compensated Absences* was implemented. No material impact
 - GASB Statement No. 102 – *Certain Risk Disclosures* was implemented. No material impact
 - No disagreements or difficulties encountered in performing the audit
 - No material misstatements or auditor adjustments
 - No findings or other issues

AUDIT REPORTS

- DRAFT - Independent Auditor's Report (opinion) on financial statements –
 - SunLine Agency received an unmodified or “clean” opinion.
 - Modification examples – Qualified, Adverse, or Disclaimer
- DRAFT - Independent Auditor's Report on internal control over financial reporting and on compliance and other matters based on an audit of the basic financial statements performed in accordance with *Government Auditing Standards*
 - **Unmodified Opinion – No material weaknesses or significant deficiencies or non-compliance noted.**
- DRAFT - Independent Auditor's Report on compliance for each major program internal control over compliance required by the Uniform Guidance
 - **Unmodified Opinion – No material weaknesses or significant deficiencies or instances of noncompliance noted.**

FINAL PROCEDURES

- Issuance and presentation of final financial statements including:
 - Management's Discussion & Analysis
 - Required Supplementary information
 - Supplementary information
 - Single Audit reports –OMB recently released the 2025 Compliance Supplement

QUESTIONS?



Ryan Nielsen, CPA
Engagement Partner

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Melissa Cabezzas, CPA
Engagement Manager

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SUNLINE TRANSIT AGENCY
AUDITED FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT
AS OF AND FOR THE YEAR ENDED
JUNE 30, 2025

**SUNLINE TRANSIT AGENCY
JUNE 30, 2025**

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
SunLine Transit Agency
Thousand Palms, California

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the business-type activities and the aggregate remaining fund information of SunLine Transit Agency (STA or the Agency) as of and for the year ended June 30, 2025, and the related notes to the basic financial statements, which collectively comprise STA's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate remaining fund information of STA, as of June 30, 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 audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of STA and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 STA's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of STA'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 STA's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the schedule of changes in the net pension liability and related ratios, and the schedules of contributions, 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 an opinion on the financial statements as a whole. The combining statements of net position; revenues, expenses, and changes in net position; cash flows; fiduciary net position; and changes in fiduciary net position are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and

other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining statements of net position; revenues, expenses, and changes in net position; cash flows; fiduciary net position; and changes in fiduciary net position are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 25, 2025, on our consideration of STA's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of STA's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering STA's internal control over financial reporting and compliance.

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION

Brown Armstrong
Accountancy Corporation

Bakersfield, California
November 25, 2025

**SUNLINE TRANSIT AGENCY
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2025**

The management of SunLine Transit Agency (STA or the Agency) offers readers of STA's financial statements this narrative overview and analysis of the financial activities of STA for the fiscal year (FY) ended June 30, 2025. We encourage readers to consider the information presented here in conjunction with the audited financial statements including the notes to the financial statements.

FINANCIAL HIGHLIGHTS

- The combined assets and deferred outflows of resources of STA exceeded its liabilities and deferred inflows of resources (net position) at the close of the fiscal year by \$101,659,821 for 2025 and \$98,875,671 for 2024. Net position on June 30, 2025, consists of \$91,717,112 of net position invested in capital assets and \$9,942,709 of unrestricted net position. The Agency's net position increased, driven by significant capital contributions and continued investment in zero-emission technology and infrastructure.
- Total operating revenues increased modestly as ridership continued its gradual post-pandemic recovery. Operating expenses increased due to labor cost escalations, hydrogen production/purchase costs, parts inflation, and investment in modernization.
- STA's combined net position increased in FY 2025 by \$2,784,150 compared to FY 2024, reflecting continued investment in capital assets, strong grant management, and balanced operating strategies.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to STA's financial statements. STA's financial statements consist of two components:

- Financial statements
- Notes to financial statements

This report also contains required and other supplementary information in addition to the financial statements.

Financial Statements

The financial statements are designed to provide readers with a broad overview of STA's finances, in a manner similar to a private sector business.

The *Statement of Net Position* presents information on all of STA's assets and deferred outflows of resources and liabilities, and deferred inflows of resources, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether STA's financial position is improving or deteriorating. The presentation of net position also distinguishes between those invested in capital assets, those that are restricted by external parties or legal requirements, or those that are unrestricted and can be used for any Agency purpose.

The *Statement of Revenues, Expenses, and Changes in Net Position* provides information regarding the revenues generated and earned (passenger fares and grants) and the expenses incurred related to those revenues. The difference between the revenues and expenses represents the change in net position, or profitability, as reflected by the amount of change in net position generated for the fiscal year.

The *Statement of Cash Flows* presents information on STA's sources and uses of cash and the overall change in cash and cash equivalents over the fiscal year. These activities are categorized by the different activities in which STA engages: operating activities, noncapital financing activities, capital and related financing activities, and investing activities.

Since STA's primary function is to provide transportation services to the region's residents and visitors, and recover costs through user fees and charges, the financial statements include business-type activities. In addition, the financial statements include the financial statements of STA (known as the primary government), and another legally separate entity for which STA is financially accountable: SunLine Services Group (SSG).

Notes to Financial Statements

The notes provide information on significant accounting policies, cash and investments, governmental subsidies, inventory, capital assets, long-term obligations, unearned revenues, risk management, retirement plans, and other areas for a full understanding of the data in the financial statements.

Other Information

In addition to the financial statements and accompanying notes, this report also presents certain required supplementary information concerning STA's progress in funding its obligation to provide pension benefits to its employees.

FINANCIAL STATEMENT ANALYSIS

Net Position

Sunline's net position remains strong and stable, driven by continued investment in capital assets and disciplined financial management. On June 30, 2025, STA's assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$101,659,821, a \$2,784,150 increase from June 30, 2024. A condensed summary of the Statements of Net Position as of June 30, 2025 and 2024, is shown below:

	June 30, 2025	June 30, 2024	Increase (Decrease)	
			Changes	%
Current and other assets	\$ 24,730,849	\$ 24,682,613	\$ 48,236	0%
Net pension asset	3,810,897	4,455,893	(644,996)	-14%
Capital assets, net of depreciation	91,717,112	87,018,015	4,699,097	5%
Deferred outflows of resources	11,091,172	13,003,106	(1,911,934)	-15%
Total assets and deferred outflows of resources	131,350,030	129,159,627	2,190,403	2%
Current liabilities	17,723,990	17,413,169	310,821	2%
Long-term liabilities	3,898,213	2,843,476	1,054,737	37%
Deferred inflows of resources	8,068,006	10,027,311	(1,959,305)	-20%
Total liabilities and deferred inflows of resources	29,690,209	30,283,956	(593,747)	-2%
Net position:				
Net investment in capital assets	91,717,112	87,018,015	4,699,097	5%
Unrestricted	9,942,709	11,857,656	(1,914,947)	-16%
Total net position	\$ 101,659,821	\$ 98,875,671	\$ 2,784,150	3%

STA's net investment in capital assets (e.g., buses, support vehicles, passenger facilities/structures, and peripheral equipment for operations, maintenance, and administrative support) reflects the largest portion of STA's net position. STA uses these capital assets to provide transportation services to the surrounding communities, as well as maintain the necessary service infrastructure. Because of this, these assets are

not available for future spending. The increase of \$4,699,097 in net investment in capital assets during the year ended June 30, 2025, resulted primarily due to progress on multi-year projects such as construction of a liquid hydrogen fueling station, a transit hub, procurement of revenue fleets, support vehicles, facility improvements, and other small projects in STA's capital program.

Unrestricted net position represents the portion of net position that can be used to finance day-to-day operations without constraints by debt covenants, enabling legislation, or other legal requirements. Unrestricted net position decreased by \$1,914,947, from \$11,857,656 on June 30, 2024, to \$9,942,709 on June 30, 2025. The decrease in net position was due to results of operations during the year.

The Agency's overall key financial changes in FY 2025 include stable current assets due to consistent receivable collections and grant reimbursements and improved liquidity supported by federal operating assistance.

Overall, the Agency's investment in sustainable and zero-emission infrastructure continues to shape long-term financial strength.

Changes in Net Position

For the fiscal years ended June 30, 2025 and 2024, STA's combined revenues were \$63,842,856 and \$57,534,967, respectively, while the total controllable expenses, excluding vehicle operating leases and depreciation, were \$52,172,087 and \$45,506,348, respectively. Grants fund a sizable portion of the transit operations. The table below represents condensed financial data related to the changes in net position of \$2,784,150 and \$3,012,881 during the fiscal years ending June 30, 2025 and 2024, respectively. The decrease in net position in 2025 was due to a decrease in revenues from CNG sales, Emission Credits offset by increase in controllable operating expenses, and depreciation expenses this year.

SUNLINE TRANSIT AGENCY
Condensed Statements of Revenues, Expenses, and Changes in Net Position
For the Years Ended June 30, 2025 and 2024

	June 30, 2025	June 30, 2024	Increase (Decrease)	
			Changes	%
REVENUES				
Passenger fares	\$ 1,683,542	\$ 1,705,165	\$ (21,623)	-1%
CNG and hydrogen fuel sales	2,013,092	4,386,491	(2,373,399)	-54%
Operating grants	45,357,456	39,801,727	5,555,729	14%
Capital grants	15,227,037	10,715,267	4,511,770	42%
Interest and other revenues	(438,271)	926,317	(1,364,588)	-147%
Total revenues	63,842,856	57,534,967	6,307,889	11%
CONTROLLABLE OPERATING EXPENSES				
Salaries and employee benefits	31,254,886	28,440,951	2,813,935	10%
Services	7,259,488	5,290,845	1,968,643	37%
Bad debts	539	13,980	(13,441)	-96%
Casualty and liability costs	6,001,558	4,314,148	1,687,410	39%
Materials and supplies	2,310,392	2,840,183	(529,791)	-19%
Utilities	2,341,631	3,044,889	(703,258)	-23%
Tires and tubes	266,312	218,328	47,984	22%
Taxes	92,733	107,172	(14,439)	-13%
Administrative	87,353	104,180	(16,827)	-16%
Fuel and lubricants	1,475,549	203,394	1,272,155	625%
Miscellaneous	1,081,646	928,278	153,368	17%
Total controllable operating expenses	52,172,087	45,506,348	6,665,739	15%
Depreciation	8,886,619	9,015,738	(129,119)	-1%
Total expenses	61,058,706	54,522,086	6,536,620	12%
CHANGES IN NET POSITION	2,784,150	3,012,881	(228,731)	-8%
NET POSITION				
Beginning of year	98,875,671	95,862,790	3,012,881	3%
End of year	<u>\$ 101,659,821</u>	<u>\$ 98,875,671</u>	<u>\$ 2,784,150</u>	<u>3%</u>

Revenues

Passenger fares in fiscal year 2025 decreased slightly when compared to fiscal year 2024 due to a free fare days program implemented during the year.

CNG and hydrogen fuel revenues, which reflect outside fuel revenues, state emission credits, and CNG rebates, decreased in fiscal year 2025 by \$2,373,399 compared to fiscal year 2024 due to low sales from our largest customer Burrtec, which has built its own Compressed Natural Gas (CNG) station, and the CNG rebate program from the Federal government ending in calendar year 2024.

Operating grant revenues increased by \$5,555,729 in FY2025, primarily due to SunLine's strategic maximization of its Local Transportation Fund (LTF) allocation, fully utilizing the \$29 million budget authorized for the fiscal year. The Agency also supplemented its operating position with additional FTA Section 5307 assistance, which strengthened monthly cashflow through preventive maintenance reimbursements and other eligible operating support. These resources helped stabilize liquidity during periods of elevated hydrogen production costs and inflationary pressures.

These gains were partially offset by declines in several other operating funding sources. Revenues from FTA Section 5311 Rural, FTA 5311 (f) Intercity, FTA ARPA, FEMA, and Measure A declined as regional sales tax collections softened. Despite these reductions, the combined impact of maximizing LTF and leveraging available 5307 funding resulted in a net increase in operating grant revenues for the fiscal year.

Capital contributions in fiscal year 2025 increased by \$4,511,770 due to active federal and state grant-funded projects across hydrogen infrastructure, bus procurements, and facility improvements.

Nonoperating revenues such as interest and other revenues for FY2025 reflect several offsetting trends. While the Agency experienced growth in advertising revenue, taxi business permits, vehicle permit, insurance recoveries, and realized higher reimbursements from the Haul Pass program due to expanded community participation, and reimbursements from California Energy Commission and California Air Resource Board, these gains were offset by a significant loss on disposal tied to the retirement and auction sale of a 2017 El Dorado hydrogen fuel cell bus and retirement of two (2) El Dorado Cutaway buses. These vehicles, which had a remaining book value of approximately \$1.6 million, generated only \$800 in net auction proceeds. The resulting loss was recorded within nonoperating revenues and netted with other increases in the same category. Overall, these combined factors contributed to a \$1.4 million year-over-year decline in total non-operating revenues.

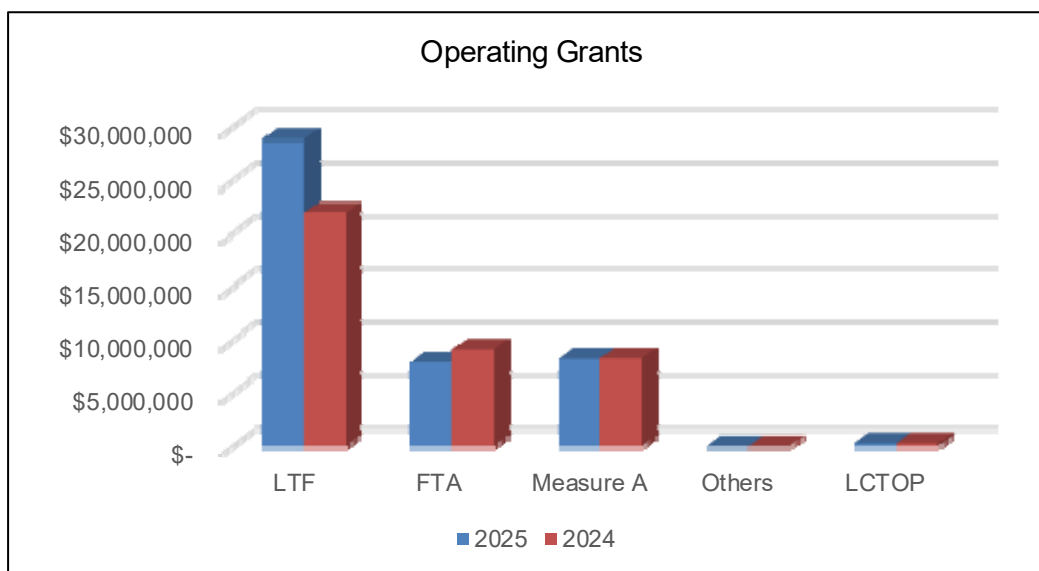
The combined amount of operating and capital grants in fiscal years 2025 and 2024 accounted for 95% and 88% of STA's total revenues, respectively. These funds come from a variety of specific funding sources. Each funding source is guided by government regulations regarding the type and use of funds.

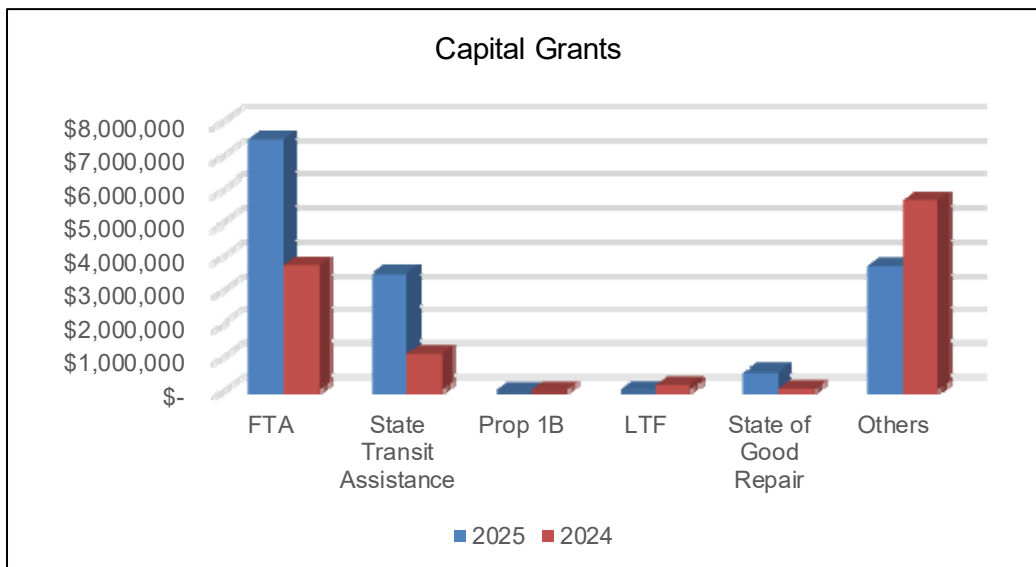
Annually, STA submits its short-range transit plan to the Riverside County Transportation Commission (RCTC), which is the basis for annual operating and capital grant allocations. Local Transportation Funds (LTF), at 63.56%, are the most significant component of STA's operating grants, other operating grants include funding from Measure A (Riverside County's one-half cent sales tax for transportation purposes), Low-Carbon Transit Operations Program (LCTOP), and the Federal Transit Administration (FTA).

Capital assets are funded primarily by the Federal Transit Administration (FTA) with matching funds from State Transit Assistance, Senate Bill (SB) 1 State of Good Repair, LTF, and other sources.

Operating and Capital Grants by Funding Sources

Below shows the bar chart comparison of the operating and capital grants received by STA by funding sources for the years ended June 30, 2025 and 2024.





Expenses

Adopted Agency policies, procedures, and business processes are used as management tools to control expenses and attain goals and objectives. These combined controllable operating expenses consist of cost elements that exclude depreciation, loss on disposals, and vehicle operating leases. For purposes of this analysis, operating expenses before depreciation, loss on disposals, and vehicle operating leases will be discussed. These expenses totaled \$52,172,087 during fiscal year 2025, an increase of \$6,665,739 from fiscal year 2024 expenses of \$45,506,348. The increase in operating expenses was primarily attributed to wage and benefits increases, supply chain inflation affecting parts and materials, technology upgrades, and increased hydrogen fuel and production cost, including maintenance of fueling infrastructure.

Salaries, administrative, and benefits increased in fiscal year 2025 by \$2,813,935 due to increases in salaries and wages, health insurance premiums, and pension contributions.

Services increased in fiscal year 2025 by \$1,968,643 due to an increase in third party contract services for repairs, advertising, computer software licenses, audit, legal, security, consultancy, and temporary help.

Casualty and liability costs increased in fiscal year 2025 by \$1,687,410 due to increases in insurance premiums, worker's compensation claims, and general liability claims.

Materials and supplies decreased in fiscal year 2025 by \$529,791, due to decreases in repair parts of fixed route and support vehicles and maintenance of facilities.

Utilities expense decreased in fiscal year 2025 by \$703,258 due to a decrease in the cost of natural gas and transmission charges. Production of compressed natural gas decreased due to low demand from our largest customer Burrtec.

Tires and tubes increased in fiscal year 2025 by \$47,984 due to an increase in vehicle miles traveled.

Taxes represent fuel taxes paid based on the generation of CNG and hydrogen. In fiscal year 2025, STA generated less volume compared to fiscal year 2024, resulting in a \$14,439 decrease in Taxes.

Fuel and lubricants increased in fiscal year 2025 by \$1,272,155 due to the purchase of liquid hydrogen as fuel for the Fuel Cell Hydrogen Electric Buses.

A breakdown of operating expenses is reflected on page 7.

CAPITAL ASSETS

STA's capital assets (net of accumulated depreciation) as of June 30, 2025 and 2024, totaled \$91,717,112 and \$87,018,015, respectively. Capital assets include land, buildings, fleet, communication/fare box systems, machinery/equipment, support vehicles, facilities and land improvement, and passenger facilities.

Significant capital asset projects during FY 2025 included the following:

- Purchase of Eight (8) Hydrogen Fuel Cell Buses Through Low-No and AQIP Grant Program
- Purchase of 10 CNG Paratransit Replacement Vehicles to Maintain Fleet Availability
- Construction of Liquid Hydrogen Fueling Station Thousand Palms (Continued)
- Construction of Coachella Hub (Continued)
- Purchase of Radio System Replacement and Upgrade of ITS
- Facility Improvements and Safety Enhancements
- IT Infrastructure Upgrades

These investments position STA to meet long-term zero-emission mandates and enhance operational resilience.

A summary of the capital assets balances on June 30, 2025, and related activity, is presented in Note 5 of the financial statements.

ECONOMIC AND OTHER FACTORS

The transportation industry is undergoing massive transformation, and STA is studying ways to improve and change its service model to remain competitive and continue to provide valued service to the community. Key factors affecting STA's FY 2026 financial outlook include:

- Continued emphasis on zero-emission fleet transition under state and federal mandates
- Volatility in hydrogen pricing and production costs
- Workforce recruitment and retention challenges
- Inflationary pressures on equipment, parts, construction, and professional services
- Expanding federal and state funding for clean energy transit projects

The proposed operating and capital budgets for FY 2026 are \$50,500,000 and \$47,035,598, respectively, which represents an increase of 2.19% in the operating budget and a 115% increase in capital budget over the previous fiscal year's capital budget.

The FY 2026 budget prioritizes service reliability, sustainability, workforce development, and capital project delivery. There are nineteen new capital projects planned for FY 2026. The new projects represent an emphasis on innovation while aligning with the Agency's Board-approved Innovative Clean Transit (ICT) plan. The requests in FY 2026 will be in addition to the existing CIP. The most notable new projects for FY 2026 include workforce training center, covered parking, planning, and engineering required to properly replace the Agency's aging facilities and equipment.

Buildings and Facilities - Solar Microgrid to Hydrogen

Buildings and Facilities - Solar Covered Parking and EV Chargers Infrastructure Phase 1

Buildings and Facilities - Indio Liquid Hydrogen Station

Buildings and Facilities - Workforce Training Center

Buildings and Facilities - Div 1 Backup Generator

Buildings and Facilities - Replacement Bus Wash
Buildings and Facilities - Facility Maintenance Upgrade and Equipment
Buildings and Facilities - Office Furniture and Equipment
Communication and Intelligence Transportation Systems - IT Projects
Maintenance Equipment - Specialized Tools and Fueling Equipment
Non-Revenue Vehicles - Replacement of Support Vehicles
Project Management and Administration
Revenue Vehicles - Purchase of Hydrogen Fuel Cell Electric Buses (12)
Revenue Vehicles - Purchase of Replacement CNG Paratransit Vehicles (14)
Revenue Vehicles - Bus Rehabilitation
Safety and Security - Safety Enhancements
Transit Shelters and Amenities - Bus Stop Improvement
Vehicle Systems and Equipment - Open Loop Contactless Fare Payment System
Vehicle Systems - Vehicle Equipment

STA relies on operating and capital grants for approximately 95% of its total revenue. These funds come from a variety of specific funding sources. Each funding source is guided by government regulations regarding the type and use of funds. The economic expansion in Riverside County has contributed to an increase in the operating and capital grant funds available.

A component of the Agency's operating grants is local operating assistance. These funds are governed by various provisions of the Transportation Development Act and Public Utilities Code. One such provision is adherence to a predetermined farebox recovery ratio (fare revenue/net operating expenses excluding depreciation, vehicle lease and SSG's operating revenues and expenses) approved by RCTC and the California Department of Transportation. The fiscal year 2025 required farebox recovery ratio was 18.69%; the Agency's actual ratio was 29.69%, which exceeded the required ratio.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of STA's finances for all those with an interest in STA's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Chief Finance Officer, SunLine Transit Agency, 32-505 Harry Oliver Trail, Thousand Palms, CA 92276.

BASIC FINANCIAL STATEMENTS

**SUNLINE TRANSIT AGENCY
STATEMENT OF NET POSITION
JUNE 30, 2025**

ASSETS

Current assets

Cash and investments	\$ 5,916,196
Accounts receivable, net	1,434,350
Due from other governmental agencies	13,431,992
Inventory	2,063,555
Prepaid items	<u>1,191,181</u>

Total current assets	<u>24,037,274</u>
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Deposits	693,575
Net pension asset	3,810,897
Capital assets, nondepreciable	21,890,556
Capital assets, depreciable	<u>69,826,556</u>

Total noncurrent assets	<u>96,221,584</u>
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Total assets	<u>120,258,858</u>
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DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows of resources related to pension	<u>11,091,172</u>
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Total deferred outflows of resources	<u>11,091,172</u>
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LIABILITIES

Current liabilities

Accounts payable and accrued liabilities	3,201,964
Accrued payroll and related liabilities	1,042,494
Compensated absences - current portion	1,993,780
Claims payable - current portion	1,575,213
Unearned revenue	<u>9,910,539</u>

Total current liabilities	<u>17,723,990</u>
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Noncurrent liabilities

Compensated absences - noncurrent portion	222,715
Claims payable - noncurrent portion	<u>3,675,498</u>

Total noncurrent liabilities	<u>3,898,213</u>
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Total liabilities	<u>21,622,203</u>
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DEFERRED INFLOWS OF RESOURCES

Deferred inflows of resources related to pension	<u>8,068,006</u>
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Total deferred inflows of resources	<u>8,068,006</u>
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NET POSITION

Net investment in capital assets	91,717,112
Unrestricted	<u>9,942,709</u>

Total net position	<u><u>\$ 101,659,821</u></u>
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See accompanying notes to the basic financial statements.

SUNLINE TRANSIT AGENCY
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

OPERATING REVENUES	
Passenger fares	\$ 1,683,542
CNG and hydrogen fuel sales	2,013,092
Taxi license fees	240,369
Other	925,574
Total operating revenues	<u>4,862,577</u>
OPERATING EXPENSES	
Salaries and employee benefits	31,254,886
Depreciation	8,886,619
Services	7,259,488
Bad debts	539
Casualty and liability costs	6,001,558
Materials and supplies	2,310,392
Utilities	2,341,631
Tires and tubes	266,312
Taxes	92,733
Administrative	87,353
Fuel and lubricants	1,475,549
Miscellaneous	1,081,646
Total operating expenses	<u>61,058,706</u>
OPERATING LOSS	<u>(56,196,129)</u>
NONOPERATING REVENUES	
Operating grants:	
Local Transportation Fund	28,829,900
Measure A	8,238,000
Federal Transit Administration - Section 5307	6,279,184
Federal Transit Administration - Section 5311	429,768
Federal Transit Administration - Section 5311(f)	300,000
Federal Transit Administration - ARPA	98,500
Federal Transit Administration - Others	824,307
Low-Carbon Transit Operations Program (LCTOP) Grant	329,668
Other Grants	28,129
Total operating grants	<u>45,357,456</u>
Interest income	31,621
Gain on sale of capital assets	(1,635,835)
Total nonoperating revenues	<u>43,753,242</u>
LOSS BEFORE CAPITAL CONTRIBUTIONS	<u>(12,442,887)</u>
CAPITAL CONTRIBUTIONS	
Capital grants:	
Federal Transit Administration	7,481,795
State Transit Assistance	3,483,868
Local Transportation Fund	23,047
State of Good Repair	554,795
Other	3,683,532
Total capital contributions	<u>15,227,037</u>
CHANGE IN NET POSITION	2,784,150
NET POSITION	
Beginning of year	<u>98,875,671</u>
End of year	<u>\$ 101,659,821</u>

See accompanying notes to the basic financial statements.

**SUNLINE TRANSIT AGENCY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025**

Cash flows from operating activities	
Cash received from customers	\$ 4,302,371
Cash payments to suppliers for goods and services	(18,503,654)
Cash payments to employees for services	<u>(31,317,554)</u>
Net cash used in operating activities	<u>(45,518,837)</u>
Cash flows from noncapital financing activities	
Cash received from operating grants	<u>45,836,613</u>
Net cash provided by noncapital financing activities	<u>45,836,613</u>
Cash flows from capital and related financing activities	
Cash received from capital grants	14,965,674
Acquisition and construction of capital assets	(15,227,037)
Proceeds from sale of capital assets	<u>5,486</u>
Net cash provided in capital and related financing activities	<u>(255,877)</u>
Cash flows from investing activity	
Interest income received	<u>31,621</u>
Net cash provided by investing activity	<u>31,621</u>
Change in cash and cash equivalents	93,520
Cash and cash equivalents, beginning of year	<u>5,822,676</u>
Cash and cash equivalents, end of year	<u><u>\$ 5,916,196</u></u>
Reconciliation of operating loss to net cash used in operating activities:	
Operating loss	\$ (56,196,129)
Depreciation	8,886,619
Changes in operating assets, liabilities, and deferred outflows and inflows of resources:	
Accounts receivable	(560,206)
Inventory	(837,739)
Prepaid items	69,985
Deposits	362,471
Deferred outflows of resources related to pension	1,911,934
Accounts payable and accrued liabilities	547,283
Accrued payroll and related liabilities	(28,554)
Net pension asset	644,996
Compensated absences	264,799
Claims payable	1,375,009
Deferred inflows of resources related to pension	<u>(1,959,305)</u>
Net cash used in operating activities	<u><u>\$ (45,518,837)</u></u>

See accompanying notes to the basic financial statements.

SUNLINE TRANSIT AGENCY
STATEMENT OF FIDUCIARY NET POSITION – PENSION TRUST FUNDS
JUNE 30, 2025

	December 31, 2024*
ASSETS	
Cash and cash equivalents	\$ 1,482,535
Receivables:	
Interest	4,287
Investments, at fair value:	
Mutual funds	<u>85,121,824</u>
 Total assets	 <u>86,608,646</u>
 NET POSITION	
Fiduciary net position restricted for pension benefits	 <u><u>\$ 86,608,646</u></u>

*Measurement date used in this report was as of December 31, 2024.

**SUNLINE TRANSIT AGENCY
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION – PENSION TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2025**

	December 31, 2024*
ADDITIONS	
Contributions:	
Employer	\$ 1,525,646
Participants	578,762
Investment income:	
Interest	42,451
Dividend	2,253,288
Net appreciation in fair value of investments	5,459,874
Total additions	9,860,021
DEDUCTIONS	
Benefits paid to participants and beneficiaries	2,925,732
Administrative expenses	219,659
Total deductions	3,145,391
CHANGE IN NET POSITION	6,714,630
NET POSITION RESTRICTED FOR PENSION BENEFITS	
Beginning of year, as restated	79,894,016
End of year	\$ 86,608,646

*Measurement date used in this report was as of December 31, 2024.

**SUNLINE TRANSIT AGENCY
NOTES TO THE BASIC FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024**

NOTE 1 – REPORTING ENTITY

SunLine Joint Powers Transportation Agency (doing business as SunLine Transit Agency) (STA or the Agency) was originally formed by the County of Riverside, California, and the cities in the Coachella Valley to provide transportation services in the Coachella Valley. STA is a special purpose government and is eligible for funding under Section 99200 et. seq. of the California Public Utilities Code.

Accounting principles generally accepted in the United States of America require that these financial statements represent STA and its component units. A component unit is included in the primary government's financial statements, if STA appoints a majority of the component unit's board of directors or if the governing body is substantively the same as STA, if the component unit provides services or other benefits almost entirely to the primary government, and if STA is financially accountable for the component unit.

The component units discussed below are legally separate component units, however, it is included in STA's reporting entity because STA appoints the majority of its board of directors and STA is considered financially accountable for its operations.

Included within the reporting entity as a blended component unit:

SunLine Services Group (SSG) was formed in 1993 in order to enhance public/private partnerships in the Coachella Valley. SSG operations include regulation, licensing, and franchising the taxicabs and alternative transportation in the Coachella Valley. Effective July 1, 1996, SSG adopted ordinances to give it the authority to regulate taxicab.

Included as Fiduciary Funds:

SunLine Transit Retirement Income Plans for Bargaining Unit Personnel and SunLine Transit Retirement Income Plan for Non-Bargaining Unit Personnel (Plans) are single employer defined benefit pension plans that were established on February 1, 1980. SunLine Transit Retirement Income Plan for Bargaining Unit Personnel covers all collective bargaining employees of STA, regardless of hours worked. SunLine Transit Retirement Income Plan for Non-Bargaining Unit Personnel covers all employees who are considered to be full time and are not covered by the collective bargaining agreement of STA, provided they agree to make the mandatory employee contributions. STA is financially accountable for the Plans.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

Financial statement presentation follows the standards promulgated by the Governmental Accounting Standards Board (GASB) commonly referred to as accounting principles generally accepted in the United States of America (U.S. GAAP). GASB is the accepted standard-setting body for establishing governmental accounting and financial reporting standards.

The financial statements (i.e., the statement of net position; the statement of revenues, expenses, and changes in net position; the statement of cash flows; the statement of fiduciary net position; and the statement of changes in fiduciary net position) report information on all of the activities of the primary government, its component unit, and pension trust funds.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Accounting and Measurement Focus

The financial statements are reported using the “economic resources” measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements have been met. Interest associated with the current fiscal period is considered to be susceptible to accrual and has been recognized as revenue of the current fiscal period.

Operating revenues are those revenues that are generated from the primary operations of STA. STA reports a measure of operations by presenting the change in net position from operations as “operating income” in the statement of revenues, expenses, and changes in net position. Operating activities are defined by STA as all activities other than financing and investing activities (interest expense and investment income), and other infrequently occurring transactions of a nonoperating nature. Operating expenses are those expenses that are essential to the primary operations of STA. All other expenses are reported as nonoperating expenses.

C. Fiduciary Fund – Pension Trust Funds

The Pension Trust Funds account for the accumulated resources to be used to provide retirement benefits to all members of the Plans. The Plans’ financial statements are reported as of and for the year ended December 31, 2024, consistent with the Plan’s year end.

D. Cash and Cash Equivalents

Cash and cash equivalents include all highly liquid investments with original maturities of 90 days or less and are carried at cost, which approximates fair value.

E. Investments

Investments are stated at fair value, which is based on quoted market price. Changes in fair value that occur during the fiscal year are recognized as investment income reported for that fiscal year. Investment income includes interest earnings, changes in fair value, and any gains or losses realized upon the liquidation or sale of investments.

F. Receivables

Receivables are reported net of allowances for doubtful accounts, if any. Federal and State grants accrued as revenue when all eligibility requirements have been met. Amounts earned but outstanding at year-end are reported as accounts receivable.

G. Inventory

Inventory consists of vehicle parts held for consumption, fuel and bus passes. Inventory is stated at the lower of the weighted average cost or market.

H. Prepaid Items

Payments made to vendors for services that will benefit periods beyond the fiscal year-end are recorded as prepaid items.

I. Deposits

Deposits represent amounts held by the Public Entity Risk Management Authority (PERMA) on behalf of STA to pay workers’ compensation claims and other expenses that do not involve a transfer of risk to PERMA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Capital Assets

Capital assets are stated at historical cost, or estimated historical cost, if the actual historical cost is not available. Donated capital assets are valued at their estimated fair market value on the date of donation. STA policy has set the capitalization threshold for reporting capital assets at \$1,000, all of which must have an estimated useful life of more than one year. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets as follows:

Land improvements	10 – 20 years
Building	10 – 30 years
Office furniture and equipment	3 – 7 years
Vehicles	4 – 12 years
Equipment	5 – 10 years
Facility improvements	10 – 20 years

Major outlays for capital assets are capitalized as projects, and once constructed, the related repairs and maintenance costs are expensed. Interest incurred during capital assets construction, if any, is capitalized as part of the asset cost, net of interest income earned on construction bond proceeds.

K. Compensated Absences

It is STA's policy to permit employees to accumulate earned but unused vacation leaves up to 500 hours and unlimited hours for unused sick leave. Management, non-exempt, and union employees begin to accrue vested vacation and sick hours upon being hired, except for part-time employees who begin to accrue such hours after the first year. Accumulated unpaid vacation and vested sick leave pay is recorded as an expense and a liability at the time the benefit is earned.

L. Claims Payable

STA's uninsured claims are accrued and charged to expense when the claims are reasonably determinable and the existence of liability is probable. Liabilities include amounts for claims that have been incurred but not reported (IBNR).

M. Deferred Inflows and Outflows of Resources

In accordance with GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, the Statement of Net Position reports separate sections for Deferred Outflows of Resources, and Deferred Inflows of Resources, when applicable.

Deferred Outflows of Resources represent outflows of resources (consumption of net position) that apply to future periods and therefore, are not recognized as an expense until that time.

Deferred Inflows of Resources represent inflows of resources (acquisition of net position) that apply to future periods and therefore, are not recognized as revenue until that time.

N. Net Position

Net position is classified as follows:

Net investment in capital assets – This component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of debt that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – This component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

N. Net Position (Continued)

Unrestricted – This component of net position are the amounts of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in the determination of net investments in capital assets or the restricted component of net position.

O. Use of Restricted/Unrestricted Resources

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

P. Federal, State, and Local Subventions

Federal, state, and local governments have made various grants and subventions available to STA for operating assistance and acquisition of capital assets. Grants for operating assistance, the acquisition of equipment or other capital outlay are not formally recognized in the accounts until the grant becomes a valid receivable as a result of STA's complying with appropriate grant requirements. Operating assistance grants are included in non-operating revenues in the year in which the related expenses are incurred. Revenues earned under capital grants are recorded as capital contributions.

Q. Fuel and Lubricants Expense

STA allocates operating expenses to the fuel and lubricants expense on the statement of revenues, expenses and change in net position including salaries and benefits, and supplies, representing the costs incurred for the generation of CNG fuel by STA.

R. Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of the contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

S. Pension Reporting

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

T. New Accounting Pronouncements – Implemented

GASB has issued several pronouncements that became effective during the current fiscal year and have been implemented by STA. Management has evaluated the impact of these implementations and whether they had a material effect on the financial statements of STA.

GASB Statement No. 101 – Compensated Absences. The requirements of this statement are effective for fiscal years beginning after December 15, 2023, and all reporting periods thereafter. There was no effect on the STA's accounting and financial reporting as a result of implementing this standard.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**T. New Accounting Pronouncements – Implemented** (Continued)

GASB Statement No. 102 – Certain Risk Disclosures. The requirements of this statement are effective for reporting periods beginning after June 15, 2024. Based on management's evaluation, no concentrations or constraints met GASB 102's disclosure criteria for the current period; therefore, no additional risk disclosures are required.

U. Future GASB

GASB has issued several pronouncements, that have effective dates that may impact future financial presentations. Management has not yet determined any impact the implementation of the following statements may have on the financial statements of STA.

GASB Statement No. 103 – Financial Reporting Model Improvements. The requirements of this statement are effective for reporting periods beginning after June 15, 2025. The STA will implement GASB Statement No. 103 when and where applicable.

GASB Statement No. 104 – Disclosure of Certain Capital Assets. The requirements of this statement are effective for reporting periods beginning after June 15, 2025. The STA will implement GASB Statement No. 104 when and where applicable.

NOTE 3 – CASH AND INVESTMENTS

Cash and investments consisted of the following:

Reported in Enterprise Funds:

	STA	SSG	Total
Cash on hand	\$ 1,000	\$ -	\$ 1,000
Deposits with financial institutions	4,613,458	631,931	5,245,389
Investments - LAIF	669,807	-	669,807
Total cash and investments	<u>\$ 5,284,265</u>	<u>\$ 631,931</u>	<u>\$ 5,916,196</u>

Reported in Pension Trust Funds (December 31, 2024):

	Bargaining Plan	Non-Bargaining Plan	Teamsters	Total
Cash and cash equivalents	\$ 559,802	\$ 711,788	\$ 210,945	\$ 1,482,535
Investments, at fair value	42,430,226	42,691,598	-	85,121,824
Total cash and investments	<u>\$ 42,990,028</u>	<u>\$ 43,403,386</u>	<u>\$ 210,945</u>	<u>\$ 86,604,359</u>

A. Deposits with Financial Institutions

At fiscal year-end of 2025, the carrying amount of demand deposits was \$5,245,389 and the bank balance was \$6,818,506 of which the total amount was collateralized or insured with securities held by the pledging financial institutions in STA's name discussed as follows:

The California Government Code requires California banks and savings and loan associations to secure STA's cash deposits by pledging securities as collateral. This code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior

NOTE 3 – CASH AND INVESTMENTS (Continued)

A. Deposits with Financial Institutions (Continued)

to those of a general creditor. Thus, collateral for cash deposits is considered to be held in STA's name.

The market value of pledged securities must equal at least 110% of STA's cash deposits. California law also allows institutions to secure the Agency's deposits by pledging first trust deed mortgage notes having a value of 150% of STA's total cash deposits. STA may waive collateral requirements for cash deposits, which are fully insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). STA, however, has not waived the collateralization requirements.

B. Authorized Investments

The table below identifies the investment types that are authorized for STA by the California Government Code (or STA's investment policy where more restrictive), and certain provisions that address interest rate risk and concentration of risk.

Investment Type	Authorized by Investment Policy	Maturity	Maximum Percentage of Portfolio	Maximum Investments in One Issuer
Local Agency Bonds	No	N/A	N/A	N/A
U.S. Treasury Obligations	Yes	5 years	None	None
Federal Agency Securities	Yes	5 years	25%	None
Banker's Acceptances	Yes	180 days	40%	None
Commercial Paper-Pooled Funds	Yes	270 days	40%	A-1
Negotiable Certificates of Deposit	Yes	5 years	30%	None
Repurchase Agreements	Yes	1 year	None	None
Reverse Repurchase Agreements and Securities	No	N/A	N/A	None
Medium-Term Notes	Yes	5 years	30%	"A" Rating
Mutual Funds and Money Market Funds	No	N/A	20%	Multiple
Mortgage Pass-Through Securities	Yes	5 years	20%	"A" "A" Rating
County Pooled Investment Funds	No	N/A	None	None
Local Agency Investment Fund (LAIF)	Yes	N/A	None	\$50 million

C. Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment the greater the sensitivity of its fair value to changes in market interest rates.

The Agency's investment in LAIF has a maturity of less than one year.

D. Credit Risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a nationally recognized statistical rating organization. STA's investment in LAIF at June 30, 2025, was not rated.

NOTE 3 – CASH AND INVESTMENTS (Continued)

E. Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of STA's investment in a single issuer. The investment policy of STA contains no limitations on the amount that can be invested in one issuer beyond that stipulated by the California Government Code. As of June 30, 2025, STA did not have any investments in any one issuer (other than external investment pools) that represented 5% or more of its total investment portfolio.

F. Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, STA will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investments or collateral securities that are in the possession of another party. The California Government Code and STA's investment policy do not contain legal or policy requirements that would limit the exposure to custodial credit risk for deposits or investments, other than the provision for deposits as disclosed previously.

G. Investment in State Investment Pool

The Agency is a voluntary participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The fair value of the Agency's investment in this pool is reported in the accompanying financial statements at amounts based on the Agency's pro-rata share of the fair value provided by LAIF for the entire LAIF portfolio (in relation to the amortized cost of that portfolio). The balance available for withdrawal is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. As of June 30, 2025, the Agency's investment in LAIF had a contractual withdrawal value of \$669,807.

H. Fair Value Measurement

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

STA's investments in LAIF as of June 30, 2025, is reported at the Agency's pro-rata share of the amortized cost provided by LAIF for the entire LAIF portfolio. This amount approximates fair value.

NOTE 4 – DUE FROM OTHER GOVERNMENTAL AGENCIES

At June 30, 2025, due from other governmental agencies consisted of the following:

Federal Transit Administration (FTA)	\$ 7,744,660
State Transit Assistance	2,104,975
Local Transportation Fund (LTF)	17,540
Measure A	686,500
Department of Housing and Urban Development	53,658
California Energy Commission	102,249
Others	<u>2,722,410</u>
Total	<u>\$ 13,431,992</u>

NOTE 4 – DUE FROM OTHER GOVERNMENTAL AGENCIES (Continued)**A. Federal Transit Administration (FTA)**

Under the provisions of the FTA, funds are available to the Agency for maintenance costs, acquisition, construction, improvement and maintenance of transit facilities, transit vehicles and equipment.

B. State Transit Assistance and Local Transportation Fund (LTF)

Local Transportation Fund (LTF) and the State Transit Assistance programs are created under the Transportation Development Act (TDA) by the State of California (State). Funds are available to the Agency for maintenance costs, acquisition, construction, improvement and maintenance of transit facilities, transit vehicles and equipment. Funds are administered by the Riverside County Transportation Commission.

C. Measure A

Measure A is a voter-approved one-half of one percent sales tax for the purpose of improving the transportation system of Riverside County.

NOTE 5 – CAPITAL ASSETS

Summary of changes in capital assets for the year ended June 30, 2025, is as follows:

	Balance July 1, 2024	Additions	Deletions	Transfers/ Adjustments	Balance June 30, 2025
Nondepreciable assets					
Land	\$ 4,988,147	\$ -	\$ -	\$ -	\$ 4,988,147
Construction in progress	11,436,911	15,113,784	-	(9,648,286)	16,902,409
Total nondepreciable assets	16,425,058	15,113,784	-	(9,648,286)	21,890,556
Depreciable assets					
Buildings	53,654,073	-	(40,363)	-	53,613,710
Land improvements	4,468,343	-	-	68,761	4,537,104
Facility improvements	4,918,919	29,742	-	315,716	5,264,377
Office furniture and equipment	8,575,574	27,390	(88,427)	143,634	8,658,171
Vehicles	87,754,941	-	(17,767,459)	9,120,175	79,107,657
Equipment	6,528,241	56,121	(43,882)	-	6,540,480
Total depreciable assets	165,900,091	113,253	(17,940,131)	9,648,286	157,721,499
Less accumulated depreciation	(95,307,134)	(8,886,619)	16,298,810	-	(87,894,943)
Total depreciable assets, net	70,592,957	(8,773,366)	(1,641,321)	9,648,286	69,826,556
Total capital assets, net	\$ 87,018,015	\$ 6,340,418	\$ (1,641,321)	\$ -	\$ 91,717,112

Depreciation expense for the year ended June 30, 2025, comprised of:

SunLine Transit Agency	\$ 8,886,619
SunLine Services Group	-
Total	<u>\$ 8,886,619</u>

NOTE 5 – CAPITAL ASSETS (Continued)

Changes in capital assets by funding source for the year ended June 30, 2025, were as follows:

	Federal Funds	State Transit/ Prop 1B Funds	SGR Funds	TDA Funds	Measure A	Operator/ Other	Total
Balance at July 1, 2024	\$ 64,193,009	\$ 77,059,086	\$ 319,810	\$ 16,216,309	\$ 10,000	\$ 24,526,935	\$ 182,325,149
Additions	7,481,795	3,483,868	554,795	23,047	-	3,683,532	15,227,037
Deletions	(7,125,679)	(7,506,285)	-	(2,753,992)	-	(554,175)	(17,940,131)
Balance at June 30, 2025	<u>\$ 64,549,125</u>	<u>\$ 73,036,669</u>	<u>\$ 874,605</u>	<u>\$ 13,485,364</u>	<u>\$ 10,000</u>	<u>\$ 27,656,292</u>	<u>\$ 179,612,055</u>

NOTE 6 – UNEARNED REVENUE

Unearned revenue represents excess capital and operating assistance. The following represent the amounts at June 30, 2025:

Capital Assistance	
LCTOP	\$ 2,323,509
Transportation Development Act	58,513
Operators/Others	<u>925,680</u>
Total capital assistance	<u>3,307,702</u>
Operating Assistance	
LCTOP	2,709,088
Transportation Development Act	3,852,468
Operator/Others	<u>41,281</u>
Total operating assistance	<u>6,602,837</u>
Total	<u>\$ 9,910,539</u>

A. Capital Assistance

Changes in unearned revenue by funding source for the year ended June 30, 2025, were as follows:

	Federal Funds	State Transit Funds	Prop 1B Funds	SGR Funds	TDA Funds	LCTOP Funds	Operator/ Other	Total
Excess capital funds at July 1, 2024	\$ -	\$ 61,346	\$ 9	\$ -	\$ 55,166	\$ 2,323,509	\$ 1,129,035	\$ 3,569,065
Interest earned	-	-	-	-	-	-	-	-
Allocation received/deferred	<u>7,481,795</u>	<u>3,422,513</u>	<u>-</u>	<u>554,795</u>	<u>26,394</u>	<u>-</u>	<u>3,480,177</u>	<u>14,965,674</u>
Funds available	7,481,795	3,483,859	9	554,795	81,560	2,323,509	4,609,212	18,534,739
Less: eligible costs - capitalized	<u>(7,481,795)</u>	<u>(3,483,859)</u>	<u>(9)</u>	<u>(554,795)</u>	<u>(23,047)</u>	<u>-</u>	<u>(3,683,532)</u>	<u>(15,227,037)</u>
Excess capital funds at June 30, 2025	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 58,513</u>	<u>\$ 2,323,509</u>	<u>\$ 925,680</u>	<u>\$ 3,307,702</u>

NOTE 6 – UNEARNED REVENUE (Continued)**B. Operating Assistance**

Changes in unearned revenue by funding source for the year ended June 30, 2025, were as follows:

	<u>TDA Funds</u>	<u>LCTOP Funds</u>	<u>Operator/ Other</u>	<u>Total</u>
Excess operating funds at July 1, 2024	\$ 6,055,618	\$ 1,046,603	\$ 32,232	\$ 7,134,453
Allocation received/deferred	<u>28,829,900</u>	<u>1,992,153</u>	<u>96,643</u>	<u>30,918,696</u>
Funds available	34,885,518	3,038,756	128,875	38,053,149
Less: refund to RCTC	(2,203,150)	-	-	(2,203,150)
Less: eligible costs	<u>(28,829,900)</u>	<u>(329,668)</u>	<u>(87,594)</u>	<u>(29,247,162)</u>
Excess operating funds at June 30, 2025	<u>\$ 3,852,468</u>	<u>\$ 2,709,088</u>	<u>\$ 41,281</u>	<u>\$ 6,602,837</u>

NOTE 7 – LONG-TERM OBLIGATIONS

Summary of changes in long-term obligations for the year ended June 30, 2025, was as follows:

	<u>Balance July 1, 2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance June 30, 2025</u>	<u>Due Within One Year</u>	<u>Due in More Than One Year</u>
Claims payable	\$ 3,875,702	\$ 4,651,064	\$ 3,276,055	\$ 5,250,711	\$ 1,575,213	\$ 3,675,498
Compensated absences	<u>1,951,696</u>	<u>2,475,598</u>	<u>2,210,799</u>	<u>2,216,495</u>	<u>1,993,780</u>	<u>222,715</u>
Total	<u>\$ 5,827,398</u>	<u>\$ 7,126,662</u>	<u>\$ 5,486,854</u>	<u>\$ 7,467,206</u>	<u>\$ 3,568,993</u>	<u>\$ 3,898,213</u>

A. Claims Payable

Claims payable at June 30, 2025, amounted to \$5,250,711. There is no fixed payment schedule for claims payable. See Note 8 for more details.

NOTE 8 – RISK MANAGEMENT

STA is a participant in the PERMA formed under a joint powers agreement between local governments and special districts for the purpose of jointly funding (pooling risks) general liability and workers' compensation insurance for the member agencies. STA's general liability self-insured retention is \$125,000 per claim. The total general liability coverage limit is \$50,000,000 per occurrence. Workers' compensation insurance costs are based on annual deposit premiums. STA's workers' compensation self-insured retention is \$250,000 per claim and coverage limits are statutory limits. Settlements have not exceeded insurance coverage for each of the past three years.

If PERMA experiences an unusually large number of losses during a policy year, the funds for a given program may become exhausted. In such case, the Board of Directors of PERMA may impose premium surcharges on all members who were in the program at the time such loss or losses occurred in order to pay the necessary costs. Annual surcharges shall not exceed an amount equal to three times the member's annual premium for the policy year in which such loss occurred. STA's surcharge would be based upon its pro rata share of premiums paid in said year.

STA's self-insured retention for general and workers' compensation liabilities is based on an annual actuarial study discounted at 2%.

Separate financial statements for PERMA are available at 36-951 Cook Street, Suite 101, Palm Desert, California 92211.

NOTE 9 – EMPLOYEE RETIREMENT PLANS

Plan Descriptions

STA contributes to the SunLine Transit Retirement Income Plans for Bargaining and Non-Bargaining Personnel, and employees covered by the Teamster Union – Local 1932 bargaining agreement (Plans), single-employer defined benefit pension plans. STA administers the Plans through a Retirement Committee appointed by STA's Board of Directors.

Participants are 100 percent vested in their accrued benefits after completion of five years of credited service. The normal retirement age is 62; however, an employee may retire prior to age 62, provided he/she has attained age 55 or has completed 25 years of credited service. Employees who retire early are subject to a reduced benefit. An employee may remain employed after his/her normal retirement age and receive an increased benefit. Non-bargaining employees shall at all times be 100 percent vested in their contributions.

Bargaining Personnel Plan – Prior to June 30, 2007, the amount of the monthly retirement benefit at the normal retirement date shall be equal to 1/90 of the first \$400 of Final Average Monthly Earnings (FAME) plus 1/60 of the excess of FAME over \$400, times years and completed quarters of credited service. The calculation was amended effective July 1, 2007, whereas benefit payments at the normal retirement date shall be equal to 1/60 of FAME, multiplied by years and completed quarters of service. FAME is the average of the 36 highest consecutive months of earnings as a participant. If the employee has attained age 62 at termination and completed ten years of service, the minimum monthly benefit is \$400. Earnings mean compensation paid during a plan year as an eligible employee, excluding any compensation paid as bonuses, overtime, or other extra pay. A year of credited service for each plan year is earned during which an employee is employed full time for STA. The basic form of benefit payment is a life annuity; however, various joint and survivor annuity forms are available, provided certain requirements are met.

Non-Bargaining Personnel Plan – The amount of the monthly retirement benefit at the normal retirement date shall be equal to the greater of a) 2.5 percent times FAME times years of credited service (FAME is the average of the 36 highest consecutive months of earnings as a participant) or b) if the employee has attained age 62 at termination and completed ten years of service, the minimum monthly benefit is \$400. Earnings mean compensation paid during a plan year as an eligible employee, excluding any compensation paid as bonuses, overtime, or other extra pay. The maximum benefit is 90% of FAME. A year of credited service for each plan year is earned during which an employee is employed full time for STA. The basic form of benefit payment is a life annuity; however, various joint and survivor annuity forms are available, provided certain requirements are met.

Teamster Plan – The amount of the monthly retirement benefit at the normal retirement date shall be equal to 1/60th of Average Compensation, times years and completed months of Credited Service. Average Compensation is the average of the thirty-six highest consecutive months of earnings as a participant. If the employee has attained age 62 at termination and completed ten Years of Vesting Service, the minimum monthly benefit is \$400. Earnings means compensation paid during a plan year as an eligible employee, excluding any compensation paid as bonuses, overtime, or other extra pay. The addition of this Plan during the year did not have a material impact on the financial statements. For purposes of disclosure, details related to the Plan are included in the Bargaining Plan.

Death, Disability, and Termination Benefits Under the Plans – If an active employee (participant) dies, a death benefit may be paid to the participant's spouse, (or dependent under age 21) provided the participant has completed five years of credited service. The benefit is the participant's accrued benefit assuming that the participant retired on the day prior to their death. If an employee becomes totally and permanently disabled after completing ten years of service he/she shall be entitled to receive an unreduced pension equal to 2.5 percent of FAME times years of service. This benefit cannot exceed the projected benefit at age 62 based on current FAME and total service assuming continued employment until age 62. If a participant who has completed five years of vesting service is terminated for any reason other than death, he/she will be entitled to receive his/her normal benefit upon attainment of age 55.

Separate financial statements for the Bargaining and Non-Bargaining Plans may be obtained from STA.

NOTE 9 – EMPLOYEE RETIREMENT PLANS (Continued)**Plan Descriptions** (Continued)

The Plans' provisions and benefits in effect at June 30, 2025, are summarized as follows:

	<u>Bargaining</u>	<u>Non-Bargaining</u>	<u>Teamsters</u>
Benefit formula at normal retirement age	1.6% @ 62	2.5% @ 62	1.6% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	55 - 62	55 - 62	55 - 62
Monthly benefits, as a % of eligible compensation	1.60%	2.0% to 2.5%	1.60%
Required employee contribution rates	3%	3%	3%
Required employer contribution rates	4.00%	14.09%	8.09%

Employees Covered – At December 31, 2024, measurement date, the following employees were covered by the benefit terms of each Plan:

	<u>Bargaining</u>	<u>Non-Bargaining</u>	<u>Teamsters</u>
Inactive employees or beneficiaries currently receiving benefits	133	73	-
Inactive employees entitled to but not yet receiving benefits	166	143	5
Active employees	<u>255</u>	<u>102</u>	<u>12</u>
Total	<u><u>554</u></u>	<u><u>318</u></u>	<u><u>17</u></u>

Investment Policy – The financial goal for the Plans is to provide funding for the benefits on the most cost efficient basis to STA. The objectives of the Retirement Committee are the preservation of principal, assurance of liquidity to meet the cash needs of the plan, and obtaining the maximum investment yield consistent with those objectives. Assets shall be invested in accordance with federal and state regulations, although the Retirement Committee has determined that investment of the Plans' assets will not be permitted in warrants, commodities or options, other than U.S. treasury bonds, notes and futures, margin purchases or short sales, and such other assets as may be specified by the Retirement Committee from time to time.

The Plans' target asset allocation is summarized below:

	<u>Target</u>
Cash and cash equivalent	0%
Fixed Income	40%
Equities	<u>60%</u>
	<u><u>100%</u></u>

NOTE 9 – EMPLOYEE RETIREMENT PLANS (Continued)**Plan Descriptions** (Continued)

Plans' Investments – US Bank was the custodian for all of the Plans' investments at December 31, 2024. The Plans do not have any funds or deposits that are not covered by depository insurance, nor do the Plans have any investments that are not registered in the name of the Plans. The Plans assets are invested in mutual funds and therefore the Plans' assets are not exposed to interest rate risk or credit risk. The Plans' investments were also not exposed to foreign currency risk, which is the risk that any deposit or investment denominated in foreign currency bears a potential risk of loss arising from changes in currency exchange rates. The Plans' assets, which consisted of mutual funds, were measured using level 1 inputs as defined in Note 3. The Plans had the following non-participant directed investments that were greater than five percent of the Plans' fiduciary net position as of December 31, 2024.

		Bargaining	Non-Bargaining	Total
Schwab US Large Cap Etf	Mutual Fund	\$ 11,853,232	\$ 11,818,277	\$ 23,671,509
Vanguard FTSE Developed Etf	Mutual Fund	3,104,761	3,013,138	6,117,899
Baird Core Plus Bond Institutional Fund	Mutual Fund	4,954,535	4,996,618	9,951,153
Ishares Core U.S. Aggregate Bond	Mutual Fund	3,395,570	3,388,302	6,783,872
PGIM Total Return Bond CL R6	Mutual Fund	4,039,373	4,083,414	8,122,787
		27,347,471	27,299,749	54,647,220
Aggregate of non-participant directed investments less than five percent of the Plan's fiduciary net position		15,082,755	15,391,849	30,474,604
		<u>\$ 42,430,226</u>	<u>\$ 42,691,598</u>	<u>\$ 85,121,824</u>

The annual money-weighted rate of return on pension plan investments, net of investment expense, for the Bargaining and Non-Bargaining Plans for the plan year ended December 31, 2024, were 10.59% and 10.56% respectively. Money-weighted rate of return expresses investment performance, net of plan investment expense, adjusted for the changing amounts actually invested.

Detailed information about each pension plan's investments is available in the separately issued plans' audited financial reports.

Contributions – Funding contributions for both Plans are determined annually on an actuarial basis as of January 1 by an actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The Agency is required to contribute the difference between the actuarially determined rate and the contribution rate of employees.

Net Pension Liability (Asset)

The Agency's net pension liability (asset) for each Plan is measured as the total pension liability, less the pension plan's fiduciary net position. The net pension liability (asset) of the Plan is measured as of December 31, 2024, using an actuarial valuation as of January 1, 2024. A summary of principal assumptions and methods used to determine the net pension liability is shown below.

NOTE 9 – EMPLOYEE RETIREMENT PLANS (Continued)**Net Pension Liability (Asset)** (Continued)

Actuarial Assumptions – The total pension liabilities in the December 31, 2024, actuarial valuations were determined using the following actuarial assumptions:

	Bargaining**	Non-Bargaining	Teamsters
Valuation Date	January 1, 2024	January 1, 2024	January 1, 2024
Measurement Date	December 31, 2024	December 31, 2024	December 31, 2024
Actuarial Cost Method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Actuarial Assumptions:			
Actuarial Discount Rate	6.00%	6.00%	6.00%
Cost-of-Living Increases	None	3.00%	None
Inflation	2.75%	2.75%	2.75%
Projected Salary			
	3.0%	4.0%	3.0%
Investment Rate of Return	6.0% ⁽¹⁾	6.0% ⁽¹⁾	6.0% ⁽¹⁾
Mortality	Generational mortality based on the SOA's most recently published mortality study. For employees and retirees, the SOA Public healthy general participant tables (PubG-2010) with generational mortality improvements based on MP-2021. For disabled participants, the mortality rates for disabled non-safety participants (PubNS- 2010) with generational mortality improvements based on MP-2021.	Generational mortality based on the SOA's most recently published mortality study. For employees and retirees, the SOA Public healthy general participant tables (PubG-2010) with generational mortality improvements based on MP-2021. For disabled participants, the mortality rates for disabled non-safety participants (PubNS- 2010) with generational mortality improvements based on MP-2021.	Generational mortality based on the SOA's most recently published mortality study. For employees and retirees, the SOA Public healthy general participant tables (PubG-2010) with generational mortality improvements based on MP-2021. For disabled participants, the mortality rates for disabled non-safety participants (PubNS- 2010) with generational mortality improvements based on MP-2021.

⁽¹⁾ Net of investment expenses, compounded annually.

Given the size of the Plan, there is not enough data available to conduct a credible experience study. The assumptions are not anticipated to produce significant cumulative actuarial gains or losses over time. The liabilities and data are analyzed each year in order to identify any trends of experience deviation from the actuarial assumptions.

Long-Term Expected Rate of Return – The long-term expected rate of return on pension plan investments was determined using a building-block method where expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These expected future real rates of return are combined to produce the long-term expected rate of return by weighing 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 class included in the pension plans' target asset allocation as of the December 31, 2024, measurement date are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Fixed income equities securities	40.00%	2.38%
Domestic equities	50.00%	5.30%
International equities	10.00%	7.64%
Cash	0.00%	0.00%
Total	100.00%	

NOTE 9 – EMPLOYEE RETIREMENT PLANS (Continued)**Net Pension Liability (Asset)** (Continued)

Discount Rate – The discount rate used to measure the total pension liability was 6.00% for all Plans. The projection of cash flows used to determine the discount rate assumed that contributions would be made at rates equal to the actuarially determined contribution rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

According to Paragraph 30 of GASB Statement No. 68, the long-term discount rate should be determined without reduction for pension plan administrative expenses. An explicit cost for Plan expenses was not included in the valuation. The 6.00% investment return used in this accounting valuation is assumed to be net of administrative expenses. An investment return excluding administrative expenses would have been higher than 6.00%. Using this lower discount rate has resulted in a slightly higher Total Pension Liability and Net Pension Liability. STA believes the difference in calculation will not lead to a material difference.

Changes in the Net Pension Liability (Asset)

The following tables show the changes in net pension liability (asset) over the measurement period:

	Bargaining Plan Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at December 31, 2023	\$ 37,269,783	\$ 39,905,883	\$ (2,636,100)
Changes recognized for the measurement period			
Service cost	1,241,647	-	1,241,647
Interest	2,268,456	-	2,268,456
Differences between expected and actual experiences	1,922,482	-	1,922,482
Changes of assumptions	-	-	-
Contributions from the employer	-	479,312	(479,312)
Contributions from the employee	-	359,481	(359,481)
Net investment income	-	3,766,097	(3,766,097)
Administrative expenses	-	(111,558)	111,558
Benefit payments, including refunds of employee contributions	(1,407,651)	(1,407,651)	-
Net changes during 2024	4,024,934	3,085,681	939,253
Balance at December 31, 2024	\$ 41,294,717	\$ 42,991,564	\$ (1,696,847)

NOTE 9 – EMPLOYEE RETIREMENT PLANS (Continued)**Changes in the Net Pension Liability (Asset)** (Continued)

	Non-Bargaining Plan Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at December 31, 2023	\$ 38,078,716	\$ 39,824,460	\$ (1,745,744)
Changes recognized for the measurement period			
Service cost	1,275,808	-	1,275,808
Interest	2,315,745	-	2,315,745
Differences between expected and actual experiences	1,232,050	-	1,232,050
Changes of assumptions	-	-	-
Contributions from the employer	-	1,000,303	(1,000,303)
Contributions from the employee	-	212,830	(212,830)
Net investment income	-	3,985,574	(3,985,574)
Administrative expenses	-	(100,245)	100,245
Benefit payments, including refunds of employee contributions	(1,517,543)	(1,517,543)	-
Net changes during 2024	3,306,060	3,580,919	(274,859)
Balance at December 31, 2024	\$ 41,384,776	\$ 43,405,379	\$ (2,020,603)

	Teamsters		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability/(Asset)
Balance at December 31, 2023	\$ 10,548	\$ 84,597	\$ (74,049)
Changes recognized for the measurement period			
Service cost	51,955	-	51,955
Interest	3,734	-	3,734
Differences between expected and actual experiences	52,557	-	52,557
Changes of assumptions	-	-	-
Contributions from the employer	-	103,164	(103,164)
Contributions from the employee	-	28,394	(28,394)
Net investment income	-	3,942	(3,942)
Administrative expenses	-	(7,856)	7,856
Benefit payments, including refunds of employee contributions	(538)	(538)	-
Net changes during 2024	107,708	127,106	(19,398)
Balance at December 31, 2024	\$ 118,256	\$ 211,703	\$ (93,447)

NOTE 9 – EMPLOYEE RETIREMENT PLANS (Continued)**Changes in the Net Pension Liability (Asset)** (Continued)

Sensitivity of the Net Pension Liability to Changes in the Discount Rate – The following presents the net pension liability of STA for each Plan, calculated using the discount rate for each Plan, as well as what STA's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

	<u>Bargaining</u>	<u>Non-Bargaining</u>	<u>Teamsters</u>
1% Decrease	5.00%	5.00%	5.00%
Net Pension Liability (Asset)	\$ 3,789,914	\$ 4,058,112	\$ (62,222)
Current Discount Rate	6.00%	6.00%	6.00%
Net Pension Liability (Asset)	\$ (1,696,847)	\$ (2,020,603)	\$ (93,447)
1% Increase	7.00%	7.00%	7.00%
Net Pension Liability (Asset)	\$ (6,249,958)	\$ (6,973,125)	\$ (117,073)

Pension Plan Fiduciary Net Position – Detailed information about each pension plan's fiduciary net position is available in the separately issued audited financial reports.

Pension Expense and Deferred Outflows/Inflows of Resources Related to Pensions

For the year ended June 30, 2025, STA recognized a total pension income of \$2,304,717. At June 30, 2025, STA reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Pension contribution subsequent to measurement date	\$ 836,084	\$ -
Differences between actual and expected experience	2,434,923	(1,278,730)
Changes in assumptions	366,895	(51,769)
Net differences between projected and actual earnings on pension plan investments	<u>7,453,270</u>	<u>(6,737,507)</u>
Total	<u>\$ 11,091,172</u>	<u>\$ (8,068,006)</u>

\$836,084 reported as deferred outflows of resources related to pensions resulting from contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the measurement period ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

<u>December 31</u>	<u>Amount</u>
2025	\$ 1,681,666
2026	2,341,869
2027	(1,265,469)
2028	(592,083)
2029	7,034
Thereafter	<u>14,065</u>
Total	<u>\$ 2,187,082</u>

Payable to the Pension Plan

At June 30, 2025, the Agency has no outstanding amount of contributions to the pension plan.

NOTE 10 – COMMITMENTS AND CONTINGENCIES

A. Lawsuits

STA and SSG were named in certain legal actions pending at June 30, 2025. While the outcome of these lawsuits is not presently determinable, in the opinion of management of STA and SSG, based in part on the advice of counsel, the resolution of these matters is not expected to have a material adverse effect on the financial position or results of operations of STA and SSG or is adequately covered by insurance.

B. Federal and State Grant Programs

STA participates in Federal and State grant programs. These programs were audited in accordance with the provisions of the Single Audit Act Amendments of 1996 and Title 2 *U.S. Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and applicable state requirements. No cost disallowance is expected as a result of these audits; however, these programs may be subject to further examination by the grantors. Awards which may be disallowed by the granting agencies, if any, cannot be determined at this time. Management expects such amounts, if any, to be immaterial.

Commitments consist primarily of additions to operations equipment and building improvements. Significant commitments as of June 30, 2025, are as follows:

<u>Project</u>	<u>Amount Authorized</u>	<u>Cumulative Expenses June 30, 2025</u>	<u>Unexpended Commitments</u>
Bus and van purchases	\$ 33,336,307	\$ 10,985,750	\$ 22,350,557
CNG and hydrogen fueling infrastructure	22,755,894	8,328,542	14,427,352
Equipment and other	56,740,060	8,868,801	47,871,259
	<u>\$ 112,832,261</u>	<u>\$ 28,183,093</u>	<u>\$ 84,649,168</u>

NOTE 11 – TRANSPORTATION DEVELOPMENT ACT (TDA) COMPLIANCE

STA is subject to the provisions of the Public Utilities Code (“PUC”) Section 99270.1 and must maintain a minimum fare ratio of 18.69% in 2025 of operating revenues to operating expenses.

After allocation of indirect costs to each type of service and taking into consideration certain cost exemption provisions of the TDA, STA’s fare ratio for the year ended June 30, 2025, was 29.69%, as calculated below. STA is in compliance with the provisions of PUC Section 99270.1.

Farebox and other revenues	\$ 1,699,022
Measure A	8,238,000
Other revenues	2,956,717
Interest	31,621
SunDial Farebox	(184,721)
SunRide Farebox	<u>(72,436)</u>
Net operating revenues	<u>\$ 12,668,203</u>
Total Expenses with Depreciation and Loss on Disposals:	\$ 62,517,263
Add/(Less):	
Depreciation	(8,886,619)
Loss of disposal	(1,641,237)
Operating Expenses for Dial-A-Ride routes	(8,013,665)
Operating Expenses for SunRide routes	<u>(1,303,069)</u>
Net operating expenses	<u>\$ 42,672,673</u>
Fare ratio	<u>29.69%</u>
Target ratio	<u>18.69%</u>

NOTE 12 – PROPOSITION 1B

On November 7, 2006, the voters of the State of California approved the Highway Safety, Traffic Reduction, Air Quality, and Port Security Bond Act of 2006, known as Proposition 1B. Proposition 1B included a State program of funding in the amount of \$4 billion and \$1 billion to be deposited in the Public Transportation Modernization, Improvement and Service Enhancement Account (PTMISEA) and Transit System Safety, Security and Disaster Response Account (TSSSDRA), respectively. PTMISEA funds can be used for rehabilitation, safety or modernization improvements, or for rolling stock procurement, rehabilitation or replacement. TSSSDRA funds can be used for transportation related security and safety projects.

Proposition 1B activity during the year ended June 30, 2025, was as follows:

	PTMISEA	TSSSDRA	Total
Unspent Prop 1B funds at July 1, 2024	\$ 11	\$ -	\$ 11
Prop 1 B transferred to Operating Account	(11)	-	(11)
Interest revenue earned on unspent Prop 1B funds	-	-	-
Unspent Prop 1B funds at June 30, 2025	<u>-</u>	<u>-</u>	<u>-</u>
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE 13 – SUBSEQUENT EVENTS

The Agency has evaluated events subsequent to June 30, 2025, to assess the need for potential recognition or disclosure in the financial statements. Such events were evaluated through November 25, 2025, the date the financial statements were available to be issued. Based upon this evaluation, it was determined that no other subsequent events occurred that require recognition or additional disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

**SUNLINE TRANSIT AGENCY
SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY (ASSET) AND RELATED RATIOS
FOR THE LAST TEN YEARS ENDED JUNE 30, 2025**

Reporting Period	2025			2024		
	Bargaining	Non-Bargaining	Teamsters	Bargaining	Non-Bargaining	Teamsters
Total Pension Liability						
Service Cost	\$ 1,241,647	\$ 1,275,808	\$ 51,955	\$ 1,045,872	\$ 1,199,025	\$ 6,277
Interest	2,268,456	2,315,745	3,734	2,160,734	2,151,306	368
Differences between Expected and Actual Experience	1,922,482	1,232,050	52,557	(691,215)	367,098	4,298
Changes of Assumptions	-	-	-	350,213	432,505	(122)
Benefit Payments, Including Refunds of Employee Contributions	(1,407,651)	(1,517,543)	(538)	(1,124,378)	(1,454,579)	(273)
Net Change in Total Pension Liability	4,024,934	3,306,060	107,708	1,741,226	2,695,355	10,548
Total Pension Liability - Beginning	37,269,783	38,078,716	10,548	35,528,557	35,383,361	-
Total Pension Liability - Ending (a)	<u>\$ 41,294,717</u>	<u>\$ 41,384,776</u>	<u>\$ 118,256</u>	<u>\$ 37,269,783</u>	<u>\$ 38,078,716</u>	<u>\$ 10,548</u>
Plan Fiduciary Net Position						
Contributions - Employer	\$ 479,312	\$ 1,000,303	\$ 103,164	\$ 1,085,056	\$ 1,322,663	\$ 64,881
Contributions - Employee	359,481	212,830	28,394	359,293	190,215	17,857
Net Investment Income/(Loss)	3,766,097	3,985,574	3,942	4,946,860	5,005,263	2,152
Benefit Payments, Including Refunds of Employee Contributions	(1,407,651)	(1,517,543)	(538)	(1,124,378)	(1,454,579)	(273)
Administrative Expenses	(111,558)	(100,245)	(7,856)	(114,734)	(99,308)	(20)
Net Change in Plan Fiduciary Net Position	3,085,681	3,580,919	127,106	5,152,097	4,964,254	84,597
Plan Fiduciary Net Position - Beginning	39,905,883	39,824,460	84,597	34,753,786	34,860,206	-
Plan Fiduciary Net Position - Ending (b)	<u>\$ 42,991,564</u>	<u>\$ 43,405,379</u>	<u>\$ 211,703</u>	<u>\$ 39,905,883</u>	<u>\$ 39,824,460</u>	<u>\$ 84,597</u>
Net Pension (Asset) Liability [(a) - (b)]	<u>\$ (1,696,847)</u>	<u>\$ (2,020,603)</u>	<u>\$ (93,447)</u>	<u>\$ (2,636,100)</u>	<u>\$ (1,745,744)</u>	<u>\$ (74,049)</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	104.11%	104.88%	179.02%	107.07%	104.58%	802.02%
Covered Payroll	\$ 12,532,645	\$ 6,724,863	\$ 532,542	\$ 9,378,110	\$ 5,734,757	\$ 57,803
Net Pension (Asset) Liability as a Percentage of Covered Payroll	-13.54%	-30.05%	-17.55%	-28.11%	-30.44%	-128.11%

SUNLINE TRANSIT AGENCY
SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY (ASSET) AND RELATED RATIOS (Continued)
FOR THE LAST TEN YEARS ENDED JUNE 30, 2025

Reporting Period	2023		2022	
	Bargaining	Non-Bargaining	Bargaining	Non-Bargaining
Total Pension Liability				
Service Cost	\$ 1,116,292	\$ 1,177,833	\$ 1,207,067	\$ 1,380,011
Interest	2,115,168	2,049,530	2,048,466	1,991,365
Differences between Expected and Actual Experience	(1,369,478)	(295,067)	(934,699)	(722,460)
Changes of Assumptions	64,027	88,031	(155,027)	(297,465)
Benefit Payments, Including Refunds of Employee Contributions	<u>(1,067,926)</u>	<u>(1,235,933)</u>	<u>(858,741)</u>	<u>(1,123,771)</u>
Net Change in Total Pension Liability	858,083	1,784,394	1,307,066	1,227,680
Total Pension Liability - Beginning	<u>34,670,474</u>	<u>33,598,967</u>	<u>33,363,408</u>	<u>32,371,287</u>
Total Pension Liability - Ending (a)	<u><u>\$ 35,528,557</u></u>	<u><u>\$ 35,383,361</u></u>	<u><u>\$ 34,670,474</u></u>	<u><u>\$ 33,598,967</u></u>
Plan Fiduciary Net Position				
Contributions - Employer	\$ 1,106,547	\$ 1,433,887	\$ 1,389,133	\$ 1,399,272
Contributions - Employee	288,746	192,015	136,158	187,922
Net Investment Income/(Loss)	(6,823,207)	(6,820,169)	4,383,472	4,398,827
Benefit Payments, Including Refunds of Employee Contributions	(1,067,926)	(1,235,933)	(858,741)	(1,123,771)
Administrative Expenses	<u>(111,647)</u>	<u>(79,491)</u>	<u>(82,165)</u>	<u>(65,276)</u>
Net Change in Plan Fiduciary Net Position	(6,607,487)	(6,509,691)	4,967,857	4,796,974
Plan Fiduciary Net Position - Beginning	<u>41,361,273</u>	<u>41,369,897</u>	<u>36,393,416</u>	<u>36,572,923</u>
Plan Fiduciary Net Position - Ending (b)	<u><u>\$ 34,753,786</u></u>	<u><u>\$ 34,860,206</u></u>	<u><u>\$ 41,361,273</u></u>	<u><u>\$ 41,369,897</u></u>
Net Pension (Asset) Liability [(a) - (b)]	<u><u>\$ 774,771</u></u>	<u><u>\$ 523,155</u></u>	<u><u>\$ (6,690,799)</u></u>	<u><u>\$ (7,770,930)</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	97.82%	98.52%	119.30%	123.13%
Covered Payroll	\$ 10,198,295	\$ 5,613,094	\$ 11,240,877	\$ 6,487,132
Net Pension (Asset) Liability as a Percentage of Covered Payroll	7.60%	9.32%	-59.52%	-119.79%

SUNLINE TRANSIT AGENCY
SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY (ASSET) AND RELATED RATIOS (Continued)
FOR THE LAST TEN YEARS ENDED JUNE 30, 2025

Reporting Period	2021		2020	
	Bargaining	Non-Bargaining	Bargaining	Non-Bargaining
Total Pension Liability				
Service Cost	\$ 1,213,301	\$ 1,286,954	\$ 1,123,520	\$ 1,056,964
Interest	1,910,847	1,861,389	1,699,200	1,672,990
Differences between Expected and Actual Experience	-	-	297,167	(185,002)
Changes of Assumptions	-	-	1,088,323	1,397,572
Benefit Payments, Including Refunds of Employee Contributions	<u>(789,772)</u>	<u>(1,026,502)</u>	<u>(751,313)</u>	<u>(1,038,556)</u>
Net Change in Total Pension Liability	2,334,376	2,121,841	3,456,897	2,903,968
Total Pension Liability - Beginning	<u>31,029,032</u>	<u>30,249,446</u>	<u>27,572,135</u>	<u>27,345,478</u>
Total Pension Liability - Ending (a)	<u><u>\$ 33,363,408</u></u>	<u><u>\$ 32,371,287</u></u>	<u><u>\$ 31,029,032</u></u>	<u><u>\$ 30,249,446</u></u>
Plan Fiduciary Net Position				
Contributions - Employer	\$ 1,007,430	\$ 1,214,312	\$ 1,137,127	\$ 1,202,250
Contributions - Employee	323,330	202,300	143,440	158,948
Net Investment Income/(Loss)	5,145,119	5,175,214	5,105,422	5,175,930
Benefit Payments, Including Refunds of Employee Contributions	(789,772)	(1,026,502)	(751,313)	(1,038,556)
Administrative Expenses	<u>(79,683)</u>	<u>(76,046)</u>	<u>(77,740)</u>	<u>(68,989)</u>
Net Change in Plan Fiduciary Net Position	5,606,424	5,489,278	5,556,936	5,429,583
Plan Fiduciary Net Position - Beginning	<u>30,786,992</u>	<u>31,083,645</u>	<u>25,230,056</u>	<u>25,654,062</u>
Plan Fiduciary Net Position - Ending (b)	<u><u>\$ 36,393,416</u></u>	<u><u>\$ 36,572,923</u></u>	<u><u>\$ 30,786,992</u></u>	<u><u>\$ 31,083,645</u></u>
Net Pension (Asset) Liability [(a) - (b)]	<u><u>\$ (3,030,008)</u></u>	<u><u>\$ (4,201,636)</u></u>	<u><u>\$ 242,040</u></u>	<u><u>\$ (834,199)</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	109.08%	112.98%	99.22%	102.76%
Covered Payroll	\$ 11,332,605	\$ 6,016,305	\$ 11,077,510	\$ 5,204,655
Net Pension (Asset) Liability as a Percentage of Covered Payroll	-26.74%	-69.84%	2.18%	-16.03%

SUNLINE TRANSIT AGENCY
SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY (ASSET) AND RELATED RATIOS (Continued)
FOR THE LAST TEN YEARS ENDED JUNE 30, 2025

Reporting Period	2019		2018	
	Bargaining	Non-Bargaining	Bargaining	Non-Bargaining
Total Pension Liability				
Service Cost	\$ 1,067,330	\$ 1,023,221	\$ 1,014,181	\$ 1,072,153
Interest	1,595,457	1,569,141	1,501,976	1,494,609
Differences between Expected and Actual Experience	(252,563)	64,249	(341,121)	(417,693)
Changes of Assumptions	-	-	-	-
Benefit Payments, Including Refunds of Employee Contributions	<u>(723,427)</u>	<u>(880,536)</u>	<u>(616,895)</u>	<u>(835,332)</u>
Net Change in Total Pension Liability	1,686,797	1,776,075	1,558,141	1,313,737
Total Pension Liability - Beginning	<u>25,885,338</u>	<u>25,569,403</u>	<u>24,327,197</u>	<u>24,255,666</u>
Total Pension Liability - Ending (a)	<u><u>\$ 27,572,135</u></u>	<u><u>\$ 27,345,478</u></u>	<u><u>\$ 25,885,338</u></u>	<u><u>\$ 25,569,403</u></u>
Plan Fiduciary Net Position				
Contributions - Employer	\$ 1,332,751	\$ 1,163,831	\$ 1,240,460	\$ 1,056,891
Contributions - Employee	-	154,443	-	139,280
Net Investment Income/(Loss)	(1,445,368)	(1,480,804)	3,196,447	3,301,003
Benefit Payments, Including Refunds of Employee Contributions	(723,427)	(880,536)	(616,895)	(835,332)
Administrative Expenses	<u>(89,608)</u>	<u>(89,087)</u>	<u>(164,498)</u>	<u>(176,739)</u>
Net Change in Plan Fiduciary Net Position	(925,652)	(1,132,153)	3,655,514	3,485,103
Plan Fiduciary Net Position - Beginning	<u>26,155,708</u>	<u>26,786,215</u>	<u>22,500,194</u>	<u>23,301,112</u>
Plan Fiduciary Net Position - Ending (b)	<u><u>\$ 25,230,056</u></u>	<u><u>\$ 25,654,062</u></u>	<u><u>\$ 26,155,708</u></u>	<u><u>\$ 26,786,215</u></u>
Net Pension (Asset) Liability [(a) - (b)]	<u><u>\$ 2,342,079</u></u>	<u><u>\$ 1,691,416</u></u>	<u><u>\$ (270,370)</u></u>	<u><u>\$ (1,216,812)</u></u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	91.51%	93.81%	101.04%	104.76%
Covered Payroll	\$ 10,495,187	\$ 4,842,573	\$ 9,937,276	\$ 4,939,705
Net Pension (Asset) Liability as a Percentage of Covered Payroll	22.32%	34.93%	-2.72%	-24.63%

SUNLINE TRANSIT AGENCY
SCHEDULE OF CHANGES IN THE NET PENSION
LIABILITY (ASSET) AND RELATED RATIOS (Continued)
FOR THE LAST TEN YEARS ENDED JUNE 30, 2025

Reporting Period	2017		2016	
	Bargaining	Non-Bargaining	Bargaining	Non-Bargaining
Total Pension Liability				
Service Cost	\$ 963,077	\$ 987,864	\$ 786,230	\$ 838,631
Interest	1,396,512	1,443,007	1,319,280	1,380,214
Differences between Expected and Actual Experience	(97,435)	(866,759)	43,602	(461,064)
Changes of Assumptions	-	-	(565,426)	(130,456)
Benefit Payments, Including Refunds of Employee Contributions	(494,152)	(741,407)	(452,533)	(718,599)
Net Change in Total Pension Liability	1,768,002	822,705	1,131,153	908,726
Total Pension Liability - Beginning	22,559,195	23,432,961	21,428,042	22,524,235
Total Pension Liability - Ending (a)	<u>\$ 24,327,197</u>	<u>\$ 24,255,666</u>	<u>\$ 22,559,195</u>	<u>\$ 23,432,961</u>
Plan Fiduciary Net Position				
Contributions - Employer	\$ 1,171,779	\$ 1,043,297	\$ 1,017,569	\$ 972,058
Contributions - Employee	-	131,637	-	124,295
Net Investment Income/(Loss)	1,553,438	1,619,088	(134,851)	(140,493)
Benefit Payments, Including Refunds of Employee Contributions	(494,152)	(741,407)	(452,533)	(718,599)
Administrative Expenses	(181,447)	(186,344)	(162,245)	(172,502)
Net Change in Plan Fiduciary Net Position	2,049,618	1,866,271	267,940	64,759
Plan Fiduciary Net Position - Beginning	20,450,576	21,434,841	20,182,636	21,370,082
Plan Fiduciary Net Position - Ending (b)	<u>\$ 22,500,194</u>	<u>\$ 23,301,112</u>	<u>\$ 20,450,576</u>	<u>\$ 21,434,841</u>
Net Pension (Asset) Liability [(a) - (b)]	<u>\$ 1,827,003</u>	<u>\$ 954,554</u>	<u>\$ 2,108,619</u>	<u>\$ 1,998,120</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	92.49%	96.06%	90.65%	91.47%
Covered Payroll	\$ 9,306,674	\$ 4,429,828	\$ 7,395,958	\$ 3,608,769
Net Pension (Asset) Liability as a Percentage of Covered Payroll	19.63%	21.55%	28.51%	55.37%

**SUNLINE TRANSIT AGENCY
SCHEDULE OF CONTRIBUTIONS – BARGAINING PLAN
FOR THE LAST TEN YEARS ENDED JUNE 30, 2025**

Year Ended December 31	Actuarially Determined Contributions	Contributions in Relation to the Actuarially Determined Contributions	Contributions Deficiency (Excess)	Covered Payroll	Contributions as a % of Covered Payroll
2015	\$ 891,288	\$ 1,017,569	\$ (126,281)	\$ 7,395,958	13.76%
2016	1,175,179	1,171,779	3,400	9,306,674	12.59%
2017	1,276,570	1,240,460	36,110	9,937,276	12.48%
2018	1,271,919	1,332,751	(60,832)	10,495,187	12.70%
2019	1,332,533	1,137,127	195,406	11,077,510	10.27%
2020	1,233,598	1,007,430	226,168	11,332,605	8.89%
2021	992,105	1,389,133	(397,028)	11,240,877	12.36%
2022	553,349	1,106,547	(553,198)	10,198,295	10.85%
2023	376,034	1,085,056	(709,022)	9,378,110	11.57%
2024	707,622	479,312	228,310	12,532,645	3.82%

Notes to Schedule:

Actuarially determined contributions are calculated annually, at the beginning of each Plan year in which contributions are reported. Methods and assumptions used to determine contributions are as follows:

Actuarial cost method	Aggregate Actuarial Cost Method
Amortization method	Level percentage of payroll
Remaining amortization period	Remaining working lifetime
Asset valuation method	Actuarial value of assets is the market value of funds held by custodian with accrued contributions and accrued interest and dividends.
Inflation	2.75%
Salary increases	3.00%, including merit, seniority, and inflation.
Investment rate of return	6.00% per annum, net of investment expenses, compounded annually
Retirement age	Retirement age varies based on employees' age and year of service.
Mortality	Generational mortality based on the Society of Actuaries' (SOA) public plan mortality study published in January 2019. For employees and retirees, the SOA Public healthy general participant tables (PubG-2010) with generational mortality improvements based on MP-2021. For disabled participants, the mortality rates for disabled non-safety participants (PubNS-2010) with generational mortality improvements based on MP-2021.

**SUNLINE TRANSIT AGENCY
SCHEDULE OF CONTRIBUTIONS – NON-BARGAINING PLAN
FOR THE LAST TEN YEARS ENDED JUNE 30, 2025**

Year Ended December 31	Actuarially Determined Contributions	Contributions in Relation to the Actuarially Determined Contributions	Contributions Deficiency (Excess)	Covered Payroll	Contributions as a % of Covered Payroll
2015	\$ 838,188	\$ 972,058	\$ (133,870)	\$ 3,608,769	26.94%
2016	1,053,887	1,043,297	10,590	4,429,828	23.55%
2017	1,088,228	1,056,891	31,337	4,939,705	21.40%
2018	979,399	1,163,831	(184,432)	4,842,573	24.03%
2019	1,043,456	1,202,250	(158,794)	5,263,497	22.84%
2020	1,363,614	1,214,312	149,302	6,016,305	20.18%
2021	1,229,797	1,399,272	(169,475)	6,487,132	21.57%
2022	841,503	1,433,887	(592,384)	5,613,094	25.55%
2023	808,014	1,322,663	(514,649)	5,734,757	23.06%
2024	1,020,358	1,000,303	20,055	6,724,863	14.87%

Notes to Schedule:

Actuarially determined contributions are calculated annually, at the beginning of each Plan year in which contributions are reported. Methods and assumptions used to determine contributions are as follows:

Actuarial cost method	Aggregate Actuarial Cost Method
Amortization method	Level percentage of payroll
Remaining amortization period	Remaining working lifetime
Asset valuation method	Actuarial value of assets is the market value of funds held by custodian with accrued contributions and accrued interest and dividends.
Inflation	2.75%
Salary increases	4.00%%
Investment rate of return	6.00% per annum, net of investment expenses, compounded annually
Retirement age	Retirement age varies based on employees' age and year of service.
Mortality	Generational mortality based on the Society of Actuaries' (SOA) public plan mortality study published in January 2019. For employees and retirees, the SOA Public healthy general participant tables (PubG-2010) with generational mortality improvements based on MP-2021. For disabled participants, the mortality rates for disabled non-safety participants (PubNS-2010) with generational mortality improvements based on MP-2021.

**SUNLINE TRANSIT AGENCY
SCHEDULE OF CONTRIBUTIONS – TEAMSTERS
FOR THE LAST TEN YEARS ENDED JUNE 30, 2025**

<u>Year Ended December 31</u>	<u>Actuarially Determined Contributions</u>	<u>Contributions in Relation to the Actuarially Determined Contributions</u>	<u>Contributions Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a % of Covered Payroll</u>
2023	\$ 4,674	\$ 64,881	\$ (60,207)	\$ 57,803	112.25%
2024	33,237	103,164	(69,927)	532,542	19.37%

Notes to Schedule:

Actuarially determined contributions are calculated annually, at the beginning of each Plan year in which contributions are reported. Methods and assumptions used to determine contributions are as follows:

Actuarial cost method	Aggregate Actuarial Cost Method
Amortization method	Level percentage of payroll
Remaining amortization period	Remaining working lifetime
Asset valuation method	Actuarial value of assets is the market value of funds held by custodian with accrued contributions and accrued interest and dividends.
Inflation	2.75%
Salary increases	3.00%
Investment rate of return	6.00% per annum, net of investment expenses, compounded annually
Retirement age	Retirement age varies based on employees' age and year of service.
Mortality	Generational mortality based on the Society of Actuaries' (SOA) public plan mortality study published in January 2019. For employees and retirees, the SOA Public healthy general participant tables (PubG-2010) with generational mortality improvements based on MP-2021. For disabled participants, the mortality rates for disabled non-safety participants (PubNS-2010) with generational mortality improvements based on MP-2021.

SUPPLEMENTARY INFORMATION

**SUNLINE TRANSIT AGENCY
COMBINING STATEMENTS OF NET POSITION
JUNE 30, 2025**

	STA	SSG	Total
ASSETS			
Current assets			
Cash and investments	\$ 5,284,265	\$ 631,931	\$ 5,916,196
Accounts receivable, net	1,428,411	5,939	1,434,350
Due from other governmental agencies	13,431,992	-	13,431,992
Inventory	2,063,555	-	2,063,555
Prepaid items	1,191,181	-	1,191,181
Total current assets	23,399,404	637,870	24,037,274
Noncurrent assets			
Deposits	693,575	-	693,575
Net pension asset	3,810,897	-	3,810,897
Capital assets, nondepreciable	21,890,556	-	21,890,556
Capital assets, depreciable	69,826,034	522	69,826,556
Total noncurrent assets	96,221,062	522	96,221,584
Total assets	119,620,466	638,392	120,258,858
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources related to pension	11,091,172	-	11,091,172
Total deferred outflows of resources	11,091,172	-	11,091,172
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	3,130,744	71,220	3,201,964
Accrued payroll and related liabilities	1,039,890	2,604	1,042,494
Compensated absences - current portion	1,993,780	-	1,993,780
Claims payable - current portion	1,575,213	-	1,575,213
Unearned revenue	9,910,539	-	9,910,539
Total current liabilities	17,650,166	73,824	17,723,990
Noncurrent liabilities			
Compensated absences - noncurrent portion	221,531	1,184	222,715
Claims payable - noncurrent portion	3,675,498	-	3,675,498
Total noncurrent liabilities	3,897,029	1,184	3,898,213
Total liabilities	21,547,195	75,008	21,622,203
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources related to pension	8,068,006	-	8,068,006
Total deferred inflows of resources	8,068,006	-	8,068,006
NET POSITION			
Net investment in capital assets	91,716,590	522	91,717,112
Unrestricted	9,379,847	562,862	9,942,709
Total net position	\$ 101,096,437	\$ 563,384	\$ 101,659,821

See independent auditor's report.

SUNLINE TRANSIT AGENCY
COMBINING STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	STA	SSG	Total
OPERATING REVENUES			
Passenger fares	\$ 1,683,542	\$ -	\$ 1,683,542
CNG and hydrogen fuel sales	2,013,092	-	2,013,092
Taxi license fees	-	240,369	240,369
Other	925,574	-	925,574
Total operating revenues	4,622,208	240,369	4,862,577
OPERATING EXPENSES			
Salaries and employee benefits	31,254,886	-	31,254,886
Depreciation	8,886,619	-	8,886,619
Services	7,181,716	77,772	7,259,488
Bad debts	539	-	539
Casualty and liability costs	6,001,558	-	6,001,558
Materials and supplies	2,298,027	12,365	2,310,392
Utilities	2,341,631	-	2,341,631
Tires and tubes	266,312	-	266,312
Taxes	92,733	-	92,733
Administrative	-	87,353	87,353
Fuel and lubricants	1,475,549	-	1,475,549
Miscellaneous	1,076,456	5,190	1,081,646
Total operating expenses	60,876,026	182,680	61,058,706
OPERATING LOSS	(56,253,818)	57,689	(56,196,129)
NONOPERATING REVENUES			
Operating grants:			
Local Transportation Fund	28,829,900	-	28,829,900
Measure A	8,238,000	-	8,238,000
Federal Transit Administration - Section 5307	6,279,184	-	6,279,184
Federal Transit Administration - Section 5311	429,768	-	429,768
Federal Transit Administration - Section 5311(f)	300,000	-	300,000
Federal Transit Administration - ARPA	98,500	-	98,500
Federal Transit Administration - Others	824,307	-	824,307
Low-Carbon Transit Operations Program (LCTOP) Grant	329,668	-	329,668
Other Grants	28,129	-	28,129
Total operating grants	45,357,456	-	45,357,456
Interest income	31,621	-	31,621
Loss on sale of capital assets	(1,635,835)	-	(1,635,835)
Total nonoperating revenues	43,753,242	-	43,753,242
INCOME (LOSS) BEFORE CAPITAL CONTRIBUTIONS	(12,500,576)	57,689	(12,442,887)
CAPITAL CONTRIBUTIONS			
Capital grants:			
Federal Transit Administration	7,481,795	-	7,481,795
State Transit Assistance	3,483,868	-	3,483,868
Local Transportation Fund	23,047	-	23,047
State of Good Repair	554,795	-	554,795
Other	3,683,532	-	3,683,532
Total capital contributions	15,227,037	-	15,227,037
CHANGE IN NET POSITION	2,726,461	57,689	2,784,150
NET POSITION			
Beginning of year	98,369,976	505,695	98,875,671
End of year	<u>\$ 101,096,437</u>	<u>\$ 563,384</u>	<u>\$ 101,659,821</u>

See independent auditor's report.

**SUNLINE TRANSIT AGENCY
COMBINING STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025**

	STA	SSG	Total
Cash flows from operating activities			
Cash received from customers	\$ 4,062,133	\$ 240,238	\$ 4,302,371
Cash payments to suppliers for goods and services	(18,440,645)	(63,009)	(18,503,654)
Cash payments to employees for services	(31,230,548)	(87,006)	(31,317,554)
Net cash provided by (used in) operating activities	(45,609,060)	90,223	(45,518,837)
Cash flows from noncapital financing activities			
Cash received from operating grants	45,836,613	-	45,836,613
Net cash provided by noncapital financing activities	45,836,613	-	45,836,613
Cash flows from capital and related financing activities			
Cash received from capital grants	14,965,674	-	14,965,674
Acquisition and construction of capital assets	(15,227,037)	-	(15,227,037)
Proceeds from sale of capital assets	5,486	-	5,486
Net cash used in capital and related financing activities	(255,877)	-	(255,877)
Cash flows from investing activity			
Interest income received	31,621	-	31,621
Net cash provided by investing activity	31,621	-	31,621
Change in cash and cash equivalents	3,297	90,223	93,520
Cash and cash equivalents, beginning of year	5,280,968	541,708	5,822,676
Cash and cash equivalents, end of year	<u>\$ 5,284,265</u>	<u>\$ 631,931</u>	<u>\$ 5,916,196</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:			
Operating income (loss)	\$ (56,253,818)	\$ 57,689	\$ (56,196,129)
Provision for bad debts	-	-	-
Depreciation	8,886,619	-	8,886,619
Changes in operating assets, liabilities, and deferred outflows and inflows of resources:			
Accounts receivable	(560,075)	(131)	(560,206)
Inventory	(837,739)	-	(837,739)
Prepaid items	69,985	-	69,985
Deposits	362,471	-	362,471
Deferred outflows of resources related to pension	1,911,934	-	1,911,934
Accounts payable and accrued liabilities	506,887	40,396	547,283
Accrued payroll and related liabilities	(20,476)	(8,078)	(28,554)
Net pension asset	644,996	-	644,996
Compensated absences	264,452	347	264,799
Claims payable	1,375,009	-	1,375,009
Deferred inflows of resources related to pension	(1,959,305)	-	(1,959,305)
Net cash provided by (used in) operating activities	<u>\$ (45,609,060)</u>	<u>\$ 90,223</u>	<u>\$ (45,518,837)</u>

See independent auditor's report.

SUNLINE TRANSIT AGENCY
COMBINING STATEMENTS OF FIDUCIARY NET POSITION – PENSION TRUST FUNDS
JUNE 30, 2025

	As of December 31, 2024*			
	Bargaining	Non-Bargaining	Teamsters	Total
ASSETS				
Cash and cash equivalents	\$ 559,802	\$ 711,788	\$ 210,945	\$ 1,482,535
Receivables:				
Contributions	-	-	-	-
Interest	1,536	1,993	758	4,287
Investments, at fair value:				
Mutual funds	42,430,226	42,691,598	-	85,121,824
 Total assets	 42,991,564	 43,405,379	 211,703	 86,608,646
NET POSITION				
Fiduciary net position				
restricted for pension benefits	\$ 42,991,564	\$ 43,405,379	\$ 211,703	\$ 86,608,646

*Measurement date used in this report was as of December 31, 2024.

See independent auditor's report.

**SUNLINE TRANSIT AGENCY
COMBINING STATEMENTS OF CHANGES IN FIDUCIARY NET POSITION –
PENSION TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 2025**

	As of December 31, 2024*				
	Bargaining	Non-Bargaining	Teamsters	In-Transit Contribution Payments**	Total
ADDITIONS					
Contributions:					
Employer	\$ 479,312	\$ 1,000,303	\$ 103,164	\$ (57,133)	\$ 1,525,646
Participants	359,481	212,830	28,394	(21,943)	578,762
Investment income:					
Interest	16,761	19,110	6,580	-	42,451
Dividend	1,126,554	1,126,734	-	-	2,253,288
Net appreciation in fair value of investments	2,622,782	2,839,730	(2,638)	-	5,459,874
Total additions	4,604,890	5,198,707	135,500	(79,076)	9,860,021
DEDUCTIONS					
Benefits paid to participants and beneficiaries	1,407,651	1,517,543	538	-	2,925,732
Administrative expenses	111,558	100,245	7,856	-	219,659
Total deductions	1,519,209	1,617,788	8,394	-	3,145,391
CHANGE IN NET POSITION	3,085,681	3,580,919	127,106	(79,076)	6,714,630
NET POSITION RESTRICTED FOR PENSION BENEFITS					
Beginning of year, as restated	39,905,883	39,824,460	84,597	79,076	79,894,016
End of year	\$ 42,991,564	\$ 43,405,379	\$ 211,703	\$ -	\$ 86,608,646

*Measurement date used in this report was as of December 31, 2024.

**At the beginning and ending of each pension year there can be a timing difference between when pension contributions become obligated to the Agency pension funds and when they are received by the pension fund fiduciary in the following year. Such contributions are considered in-transit and are an adjustment to contributions in the Statement of Changes in Fiduciary Net Position to reflect the actual pension contributions within the pension year.

See independent auditor's report.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF THE BASIC FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Directors of
SunLine Transit Agency
Thousand Palms, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of SunLine Transit Agency (STA), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the STA's basic financial statements, and have issued our report thereon dated November 25, 2025.

Report on Internal Control over Financial Reporting

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

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether STA's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, contained in the State of California Department of Transportation, Article 4 of the *Transportation Development Act*, the *Public Transportation Modernization, Improvement and Service Enhancement Account* (PTMISEA) described in California Government Code §8879.55, the *Transit System Safety, Security and Disaster Response Account* (TSSSDRA) described in California

Government Code §8879.23, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

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

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION

A handwritten signature in blue ink that reads "Brown Armstrong Accountancy Corporation". The signature is written in a cursive, flowing style.

Bakersfield, California
November 25, 2025

COMPLIANCE SECTION

INDEPENDENT AUDITOR'S REPORT ON STATE COMPLIANCE

To the Board of Directors of
SunLine Transit Agency
Thousand Palms, California

Report on Compliance with Transportation Development Act Requirements

Opinion

We have audited SunLine Transit Agency's (STA) compliance with Transportation Development Act (TDA) requirements that funds allocated to and received by STA were expended in conformance with applicable statutes, rules, and regulations of the TDA and the allocation instructions and resolutions of the Riverside County Transportation Commission as required by Section 6667 of Title 21, Division 3, Chapter 2, Article 5.5 of the California Code of Regulations for the year ended June 30, 2025.

In our opinion, STA complied, in all material respects, with the compliance requirements referred to above that are applicable to STA for the year ended June 30, 2025.

Basis for Opinion

We conducted our audit of compliance in accordance with the auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*) and the requirement of the TDA regulations. Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of STA and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance with the TDA compliance requirements. Our audit does not provide a legal determination of STA's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for STA's compliance with the TDA and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, provisions of contracts or agreements applicable to the TDA.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on STA's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with

GAAS, *Government Auditing Standards*, and the Guidelines will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about STA's compliance with the requirements of the TDA regulations as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the TDA regulations, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding STA's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of STA's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the TDA regulations, but not for the purpose of expressing an opinion on the effectiveness of STA's internal control over compliance. Accordingly, no such opinion is expressed.

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

Report on Internal Control Over Compliance

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

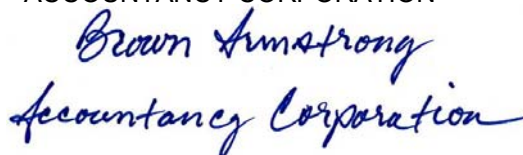
Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant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

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

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

Bakersfield, California
November 25, 2025

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION

A handwritten signature in blue ink that reads "Brown Armstrong" on the top line and "Accountancy Corporation" on the bottom line.

**SUNLINE TRANSIT AGENCY
TRANSPORTATION DEVELOPMENT ACT REQUIREMENTS SECTION 6667
COMPLIANCE MATRIX
FOR THE YEAR ENDED JUNE 30, 2025**

Compliance Requirements	In Compliance			Questioned Costs	If no, provide details and management response.
	Yes	No	N/A		
1. Claimant was an entity eligible to receive the funds allocated to it.	X				
2. Claimant maintains its accounts and records on an enterprise fund basis and is otherwise in compliance with the uniform system of accounts and records adopted by the State Controller, pursuant to Public Utilities Code Section 99243.	X				
3. Funds received by the claimant pursuant to the TDA were expended in conformance with those sections of the TDA specifying the qualifying purposes, including Public Utilities Code Sections 99262 and 99263 for operators receiving funds under Article 4; Sections 99275, 99275.5, and 99277 for Article 4.5 claimants; Section 99400(c), (d), and (e) for Article 8 claimants for service provided under contract; and Section 99405(d) for transportation services provided by cities and counties with populations of less than 5,000.	X				
4. Funds received by the claimant pursuant to the TDA were expended in conformance with the applicable rules, regulations, and procedures of the transportation planning agency and in compliance with the allocation instructions and resolutions	X				
5. Interest earned on funds received by the claimant pursuant to the TDA were expended only for those purposes for which the funds were allocated in accordance with Public Utilities Code Sections 99234.1, 99301, 99301.5, and 99301.6.	X				
6. The amount of the claimant's operating cost for the fiscal year, the amount of fare revenues required to meet the ratios specified in Sections 6633.2 and 6633.5, and the amount of the sum of fare revenues and local support required to meet the ratios specified in the Section 6633.2, is verified.	X				

See independent auditor's report on state compliance.

**SUNLINE TRANSIT AGENCY
TRANSPORTATION DEVELOPMENT ACT REQUIREMENTS SECTION 6667
COMPLIANCE MATRIX (Continued)
FOR THE YEAR ENDED JUNE 30, 2025**

Compliance Requirements	In Compliance			Questioned Costs	If no, provide details and management response.
	Yes	No	N/A		
7. The amount of the claimant's actual fare revenues for the fiscal year is verified.	X				
8. The amount of the claimant's actual local support for the fiscal year is verified.	X				
9. The amount the claimant was eligible to receive under the TDA during the fiscal year in accordance with Sections 6634 and 6649 is verified.			X		
10. The amount of the operator's expenditure limitation in accordance with Section 6633.1 is verified.	X				
11. The operator's employee retirement system or private pension plan is in conformance with the provisions of Public Utilities Code Sections 99271, 99272, and 99273	X				
12. The operator has had a certification by the Department of the California Highway Patrol verifying that the operator is in compliance with Section 1808.1 of the Vehicle Code, as required in Public Utilities Code Section 99251	X				
13. The operator's State Transit Assistance eligibility pursuant to Public Utilities Code Section 99314.6 or 99314.7 is verified.	X				
14. The claimant for community transit services is in compliance with Public Utilities Code Sections 99155 and 99155.5.			X		

See independent auditor's report on state compliance.

SUNLINE SERVICES GROUP
FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT
FOR THE YEAR ENDED JUNE 30, 2025

SUNLINE SERVICES GROUP
JUNE 30, 2025

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
SunLine Services Group
Thousand Palms, California

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the SunLine Services Group (SSG), a component unit of SunLine Transit Agency (STA), which comprise the statement of net position as of June 30, 2025, 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.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the SSG, as of June 30, 2025, and the respective changes in financial position, and, where applicable, cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the SSG and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. 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 SSG's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, we:

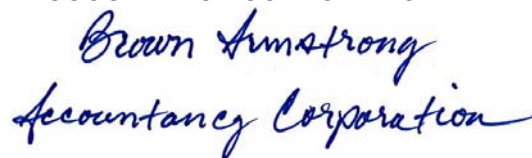
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining,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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 25, 2025, on our consideration of the SSG's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of SSG's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the SSG's internal control over financial reporting and compliance.

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION

A handwritten signature in blue ink that reads "Brown Armstrong Accountancy Corporation". The signature is written in a cursive, flowing style.

Bakersfield, California
November 25, 2025

**SUNLINE SERVICES GROUP
MANAGEMENT'S DISCUSSION AND ANALYSIS
JUNE 30, 2025**

The management of SunLine Services Group (SSG) offers readers of the SSG's financial statements narrative overview and analysis of the financial activities of SSG for the fiscal year (FY) ended June 30, 2025. We encourage readers to consider the information presented here in conjunction with the audited financial statements including the notes to the financial statements.

FINANCIAL HIGHLIGHTS

- Total assets of SSG exceeded its liabilities at the close of the fiscal year by \$563,384 in 2025 and \$505,695 in 2024. At June 30, 2025, net position consisted of \$522 net investment in capital assets and \$562,862 of unrestricted net position. This analysis highlights significant developments within the Coachella Valley's regulated taxicab industry, including the expansion in the number of authorized operators and the resulting financial and operational impacts.
- SSG's net position increased in FY2025 by \$57,689 compared to 2024, reflecting moderate growth in revenues and continued refinement of regulatory processes and oversight procedures. The Agency remains committed in ensuring safety, fair competition, and compliance with applicable local and regional ordinances.
- Operating revenues increased by \$36,407, primarily due to higher taxi permit fees associated with the additional operator. Operating expenses increased by \$50,612, largely driven by higher legal services required to support regulatory compliance, contract review, and enforcement matters.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to SSG's financial statements. SSG's financial statements consist of two components:

- Financial statements
- Notes to financial statements

Financial Statements

The financial statements are designed to provide readers with a broad overview of SSG's finances, in a manner similar to a private sector business.

The *Statement of Net Position* presents information on all of SSG's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether SSG's financial position is improving or deteriorating. The presentation of net position also distinguishes between those invested in capital assets, those that are restricted by external parties or legal requirements, or those that are unrestricted and can be used for any purpose.

The *Statement of Revenues, Expenses and Changes in Net Position* provides information regarding the revenues generated and earned and the expenses incurred related to those revenues. The difference between the revenues and expenses represents the change in net position, or profitability as reflected by the amount of change in net position generated for the fiscal year.

The *Statement of Cash Flows* presents information on SSG's sources and uses of cash and the overall change in cash and cash equivalents over the fiscal year. These activities are categorized by the different activities in which SSG engages: operating activities, noncapital financing activities, capital and related financing activities, and investing activities.

Notes To Financial Statements

The notes provide information on significant accounting policies, cash and investments, accounts receivable, capital assets, compensated absences, and other areas for a full understanding of the data in the financial statements.

FINANCIAL STATEMENT ANALYSIS

Net Position

As stated earlier, increases or decreases in net position over time may serve as a useful indicator of SSG's financial position. At June 30, 2025, SSG's assets exceeded liabilities by \$563,384, a \$57,689 increase from June 30, 2024. A condensed summary of the Statements of Net Position as of June 30, 2025 and 2024 is shown below:

	June 30, 2025	June 30, 2024	Increase (Decrease)	
			Amount	%
Assets				
Current Assets	\$ 637,870	\$ 547,516	\$ 90,354	17%
Capital Assets	522	522	-	0%
Total Assets	638,392	548,038	90,354	16%
Liabilities				
Current Liabilities	75,008	42,343	32,665	77%
Total Liabilities	75,008	42,343	32,665	77%
Net Position:				
Net Investment in Capital Assets	\$ 522	\$ 522	\$ -	0%
Unrestricted	562,862	505,173	57,689	11%
Total Net Position	\$ 563,384	\$ 505,695	\$ 57,689	11%

SSG's investment in capital assets represents acquisition of service vehicles, facilities/structures, and peripheral equipment for operations, and administrative support. SSG uses these capital assets to provide services to regulate, license, and franchise taxicabs and alternative transportation in the Coachella Valley. Because of this, these assets are not available for future spending. There were no changes in net investment in capital assets at June 30, 2025.

Unrestricted net position represents the portion of net position that can be used to finance day-to-day operations without constraints by debt covenants, enabling legislation, or other legal requirements. For the current fiscal year, SSG's unrestricted net position increased by \$57,689.

Changes in Net Position

For the fiscal years ended June 30, 2025 and 2024, SSG's revenues were \$240,369 and \$203,962, respectively, while the total expenses, excluding depreciation, were \$182,680 and \$132,068, respectively. The table below presents financial data related to the increase in net position of \$57,689 and \$71,894 during the fiscal years ended June 30, 2025 and 2024, respectively. The increase in net position in FY 2025 is primarily attributable to higher regulatory fee revenues generated from the addition of a fourth taxi operator. The increase in revenues by \$36,407 from FY 2024 was partially offset by a \$50,612 rise in operating expenses from FY 2024, driven mainly by higher legal service costs related to regulatory compliance, contract review, ordinance interpretation, and enforcement actions. Despite the increase in legal expenditures, overall revenues exceeded expenses, resulting in a positive change in net position during the year.

Changes in Net Position (Continued)

	Years Ended June 30		Increase (Decrease)	
	2025	2024	Amount	%
OPERATING REVENUES:				
Operating Vehicle Permit Fees	\$ 109,508	\$ 99,092	\$ 10,416	11%
Taxi Business Permit Fees	124,696	96,000	28,696	30%
Driving Permit and Inspection Fees	4,340	4,195	145	3%
Operator Application Fees	-	1,075	(1,075)	-100%
Other	1,825	3,600	(1,775)	-49%
Total Operating Revenues	240,369	203,962	36,407	18%
CONTROLLABLE OPERATING EXPENSES:				
Administrative	87,353	104,180	(16,827)	-16%
Services	77,772	18,487	59,285	321%
Casualty and Liability	-	2,329	(2,329)	-100%
Utilities	-	2,115	(2,115)	-100%
Materials and Supplies	12,365	1,748	10,617	607%
Miscellaneous	5,190	3,209	1,981	62%
Total Controllable Operating Expenses	182,680	132,068	50,612	38%
Depreciation	-	-	-	0%
Total Operating Expenses	182,680	132,068	50,612	38%
Change in Net Position	57,689	71,894	(14,205)	-20%
NET POSITION:				
Beginning of year	505,695	433,801	71,894	17%
End of year	<u>\$ 563,384</u>	<u>\$ 505,695</u>	<u>\$ 57,689</u>	<u>11%</u>

Operating revenues from FY 2025 increased by \$36,407 from FY 2024 due to the addition of a fourth licensed operator, reflecting greater demand for permitting, inspections, and regulatory oversight.

Expenses

Adopted SSG policies, procedures, and business processes are used as management tools to control expenses and attain goals and objectives. These controllable operating expenses consist of cost elements that exclude depreciation. For purposes of this analysis, operating expenses before depreciation will be discussed. These expenses totaled \$182,680 and \$132,068 during the fiscal years ended June 30, 2025 and 2024, respectively. Operating expenses before depreciation in FY 2025 increased by \$50,612 from FY 2024. This increase is primarily attributable to higher legal service costs incurred to address regulatory matters, ordinance interpretation, and operator compliance. Other expense categories remained stable relative to the prior fiscal year, reflecting consistent operational activity and prudent cost management.

Capital Assets

SSG's net investment in capital assets amounted to \$522 (net of accumulated depreciation), as of June 30, 2025 and 2024. This investment in capital assets includes service vehicles, facilities/structures, and peripheral equipment for operations, and administrative support. These capital assets were acquired using internally generated funds.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS

The following significant factors were considered as budget assumptions when preparing SSG's budget for FY 2026:

- Increase in revenue from the annual vehicle permits due to the increase in the number of annual operating business permit fees and vehicle permit fees.
- Increase in operating expenses is largely due to increase in administrative cost and legal services cost.
- "The entry of an additional taxi operator reflects increased competition within the Coachella Valley for taxi services." The demand isn't going up, just the competition for now. That is one of the reasons why Yellow Cab went out of business.
- The Agency's FY 2026 budget projects stable revenue trends and ongoing cost control measures, including continued refinement of regulatory processes and oversight procedures.
- The Agency remains committed to ensuring safety, fair competition, and compliance with applicable local and regional ordinances.

REQUEST FOR INFORMATION

This financial report is designed to provide a general overview of SSG's finances for all those with an interest in SSG's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Director of Finance, SunLine Services Group, 32-505 Harry Oliver Trail, Thousand Palms, CA 92276.

FINANCIAL STATEMENTS

**SUNLINE SERVICES GROUP
STATEMENT OF NET POSITION
JUNE 30, 2025**

	<u>2025</u>
ASSETS	
CURRENT ASSETS:	
Cash and Cash Equivalents	\$ 631,931
Accounts Receivable	<u>5,939</u>
Total Current Assets	<u>637,870</u>
NONCURRENT ASSETS:	
Capital Assets, Net of Accumulated Depreciation	<u>522</u>
Total Assets	<u>638,392</u>
LIABILITIES	
CURRENT LIABILITIES:	
Accounts Payable and Accrued Liabilities	71,220
Accrued Payroll and Related Liabilities	2,604
Compensated Absences	<u>1,184</u>
Total Current Liabilities	<u>75,008</u>
NET POSITION	
NET POSITION:	
Net Investment in Capital Assets	522
Unrestricted	<u>562,862</u>
Total Net Position	<u><u>\$ 563,384</u></u>

See accompanying notes to the financial statements.

SUNLINE SERVICES GROUP
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	<u>2025</u>
OPERATING REVENUES:	
Operating Vehicle Permit Fees	\$ 109,508
Taxi Business Permit Fees	124,696
Driving Permit and Inspection Fees	4,340
Other	<u>1,825</u>
Total Operating Revenues	<u>240,369</u>
CONTROLLABLE OPERATING EXPENSES:	
Administrative	87,353
Services	77,772
Materials and Supplies	12,365
Miscellaneous	<u>5,190</u>
Total Controllable Operating Expenses	<u>182,680</u>
Total Operating Expenses	182,680
CHANGE IN NET POSITION	57,689
NET POSITION:	
Beginning of year	<u>505,695</u>
End of year	<u><u>\$ 563,384</u></u>

See accompanying notes to the financial statements.

**SUNLINE SERVICES GROUP
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025**

	<u>2025</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash Received from Customers	\$ 240,238
Cash Payments to Suppliers for Goods and Services	(103,058)
Cash Payments to Employees for Services	<u>(46,957)</u>
Net Cash Provided by Operating Activities	<u>90,223</u>
CASH IN CASH AND CASH EQUIVALENTS	90,223
Cash and Cash Equivalents, Beginning of Year	<u>541,708</u>
Cash and Cash Equivalents, End of Year	<u><u>\$ 631,931</u></u>
RECONCILIATION OF NET OPERATING INCOME TO NET CASH USED BY OPERATING ACTIVITIES:	
Operating Income	\$ 57,689
Change in Operating Assets and Liabilities	
Accounts Receivable	(131)
Accounts Payable and Accrued Liabilities	40,396
Accrued Payroll and Related Liabilities	(8,078)
Compensated Absences	<u>347</u>
Net Cash Provided by Operating Activities	<u><u>\$ 90,223</u></u>

See accompanying notes to the financial statements.

**SUNLINE SERVICES GROUP
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2025**

NOTE 1 – REPORTING ENTITY

SunLine Services Group (SSG) was formed in 1993 in order to enhance public/private partnerships in the Coachella Valley. SSG operations include regulating, licensing, and franchising of the taxicabs and alternative transportation in the Coachella Valley. Effective July 1, 1996, SSG adopted ordinances to give it the authority to regulate taxicabs.

SSG is accounted for as a blended component unit of SunLine Transit Agency (STA). STA was formed by the County of Riverside, California, and the cities in the Coachella Valley to provide transportation services in the Coachella Valley. The accompanying financial statements present only the SSG and are not intended to present fairly the financial position, change in financial position, or cash flows of STA as a whole, in conformity with accounting principles generally accepted in the United States of America.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental agencies. Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting standards.

The financial statements (i.e., the statement of net position, the statement of revenues, expenses and changes in net position, and the statement of cash flows) report information on all of the activities of SSG.

Basis of Accounting and Measurement Focus

The financial statements are reported using the "economic resources" measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue when all eligibility requirements have been met. Interest associated with the current fiscal period is considered to be susceptible to accrual and so has been recognized as revenue of the current fiscal period.

Operating revenues are those revenues that are generated from the primary operations of SSG. The principal operating revenues of SSG are operating vehicle permit fees, passenger surcharge fees, and driving permits and inspection fees. Operating expenses include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Deferred Inflows and Outflows of Resources

In accordance with GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, the Statement of Net Position reports separate sections for Deferred Outflows of Resources, and Deferred Inflows of Resources, when applicable.

Deferred Outflows of Resources represent outflows of resources (consumption of net position) that apply to future periods and that, therefore, will not be recognized as an expense until that time.

Deferred Inflows of Resources represent inflows of resources (acquisition of net position) that apply to future periods and that, therefore, are not recognized as revenue until that time.

NOTE 2 – SUMMARY SIGNIFICANT ACCOUNTING POLICIES (Continued)

Cash and Cash Equivalents

Cash and cash equivalents include all highly liquid investments with original maturities of 90 days or less and are carried at cost, which approximates fair value.

Accounts Receivable

Accounts receivable are shown net of allowances for doubtful accounts, if any. Federal and State grants are reported as revenue when all eligibility requirements have been met. Amount earned but outstanding at year-end are reported as accounts receivable.

Capital Assets

Capital assets which consist of service vehicles, facilities/structures, and peripheral equipment for operations and administrative support are stated at cost or, for donated assets, at fair value at the date of donation. SSG capitalizes all assets with acquisition cost of at least \$1,000 and useful life of at least one year. The cost of normal maintenance and repairs that do not add to the value of the assets and do not materially extend asset lives are charged to operations as incurred. Depreciation is recorded on a straight-line basis over the estimated useful lives of the assets ranging from three to seven years.

Compensated Absences

It is SSG's policy to permit employees to accumulate earned but unused vacation leave up to 500 hours and unlimited hours for unused sick leave. Management, non-exempt, and union employees begin to accrue vested vacation and sick hours upon being hired, except for part-time employees who begin to accrue such hours after the first year. Accumulated unpaid vacation and vested sick leave pay is recorded as an expense and a liability at the time the benefit is earned.

Net Position

Net Position is classified as follows:

Net investment in capital assets - This component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of debt that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - This component of net position consists of restricted assets reduced by liabilities and deferred inflows of resources related to those assets.

Unrestricted - This component of net position is the amounts of the assets, deferred outflows of resources, reduced by liabilities, and deferred inflows of resources that are not included in the determination of net investments in capital assets or the restricted component of net position.

Use of Restricted/Unrestricted Resources

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

Regulatory Administration Fees

Regulatory administration fees consist of permit fees, inspection fees, and passenger surcharge fees. Inspection fees and passenger surcharge fees are recognized as revenue when such services are rendered. Permit fees are recognized when permits are issued.

NOTE 2 – SUMMARY SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 the reported amounts of assets and liabilities and disclosure of the contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3 – CASH AND CASH EQUIVALENTS

The carrying amount of SSG's cash deposits was \$631,931 at June 30, 2025. The bank balance at June 30, 2025 was \$632,332, which was fully insured and/or collateralized with securities held by the pledging financial institution in SSG's name as discussed below.

The California Government Code requires California banks and savings and loan associations to secure SSG's cash deposits by pledging securities as collateral. This Code states that collateral pledged in this manner shall have the effect of perfecting a security interest in such collateral superior to those of a general creditor. Thus, collateral for cash deposits is considered to be held in SSG's name.

The market value of pledged securities must equal at least 110% of SSG's cash deposits. California law also allows institutions to secure SSG's deposits by pledging first trust deed mortgage notes having a value of 150% of SSG's total cash deposits. SSG may waive collateral requirements for cash deposits, which are fully insured up to \$250,000 by the Federal Deposit Insurance Corporation (FDIC). SSG, however, has not waived the collateralization requirements.

NOTE 4 – CAPITAL ASSETS

Summary of changes in capital assets for the year ended June 30, 2025, is as follows:

	Balance at June 30, 2024	Additions	Retirements	Balance at June 30, 2025
Depreciable Assets				
Vehicles	\$ 290,606	\$ -	\$ -	\$ 290,606
Equipment	50,087	-	-	50,087
Total Depreciable Assets	340,693	-	-	340,693
Accumulated Depreciation	(340,171)	-	-	(340,171)
Net Capital Assets	<u>\$ 522</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 522</u>

NOTE 5 – RELATED PARTY TRANSACTIONS

STA's staff and resources are used in the performance of its responsibilities relating to the activities of SSG. Accordingly, STA allocates salaries and benefits to SSG on the basis of actual hours spent by activity. Other indirect overhead is allocated based on management's estimates. The fees to reimburse STA are billed to SSG monthly. For the year ended June 30, 2025, STA charged SSG \$87,353, for administrative services.

NOTE 6 – COMPENSATED ABSENCES

Compensated absences at June 30, 2025, amounted to \$1,184. There is no fixed payment schedule for compensated absences.

NOTE 7 – RISK MANAGEMENT

SSG is insured through STA for its general liability and worker's compensation insurance. Claims liabilities and the related claims expenses are not included in the accompanying financial statements because claims are not identifiable between STA and SSG. Claim liabilities at June 30, 2025, are displayed in the financial statements of STA in the amount of \$5,250,711. Refer to the audited financial statements of STA for additional information.

NOTE 8 – COMMITMENT AND CONTINGENCIES

SSG may become involved in various legal actions, administrative proceedings, or claims in the ordinary course of operations. Although it is not possible to predict with certainty the outcome of these actions or the range of possible loss or recovery, it is the opinion of SSG's legal counsel and SSG's management that the resolution of these matters will not have a material adverse effect on the financial condition of SSG.

NOTE 9 – SUBSEQUENT EVENTS

Management has evaluated subsequent events through November 25, 2025, the date which the financial statements were available to be issued, and concluded that there were no material subsequent events that required disclosure or adjustment to the accompanying financial statements.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF BASIC FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
SunLine Services Group
Thousand Palms, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the SunLine Services Group (SSG), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise SSG's basic financial statements, and have issued our report thereon November 25, 2025.

Report on Internal Control Over Financial Reporting

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

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

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

Report on Compliance and Other Matters

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

Purpose of this Report

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

BROWN ARMSTRONG
ACCOUNTANCY CORPORATION

Brown Armstrong
Accountancy Corporation

Bakersfield, California
November 25, 2025

SunLine Transit Agency

DATE: December 3, 2025 **ACTION**

TO: Finance/Audit Committee/Committee of the Whole
Board of Directors

FROM: Dylan Narz, Deputy Chief of Transit Systems and Technology

RE: Amending Agreement with Trapeze Software Group Inc. to Include
Operations Web-Based Bidding and Employee Self-Service Modules

Recommendation

Recommend that the Board of Directors (Board) delegate authority to the CEO/General Manager to amend the agreement with Trapeze Software Group, Inc (Trapeze) for Fixed Route Scheduling Services (Agreement) to add the Employee Self-Service Employee Information (ESS EI) and Web-Based Bidding (WBB) modules to the Agreement and increase the not-to-exceed amount by \$495,439.00 for a new total not-to-exceed amount of \$1,576,446.80.

Background

On September 1, 2010, SunLine Transit Agency (SunLine) entered into the Agreement with Trapeze for the provision of fixed route scheduling services including operation management software.

Since entering into the Agreement, SunLine and Trapeze have modified the Agreement through a series of Amendments and Change Orders to include the provision of additional services by Trapeze and increase the not-to-exceed amount accordingly.

SunLine now wishes to further amend the Agreement to add Trapeze's ESS and Web-Based Bidding modules. The implementation of the modules represents a significant modernization of SunLine's workforce management systems, enhancing scheduling efficiency, communication, and transparency for both employees and supervisors.

The ESS platform will allow employees to submit time-off requests, view schedules, and access work information from any device at any time. This eliminates the need for paper requests or manual updates, allowing supervisors to review and approve submissions more efficiently. The system reduces administrative workload, minimizes data-entry errors, and ensures real-time visibility of scheduling information across departments. Employees benefit from faster responses to requests and improved confidence that their schedule data is accurate and up to date.

The WBB module replaces the current manual process with an automated, transparent system for managing work assignments. Currently, SunLine's bidding process is a manual, printed paper process, heavy on resources and time. It requires the commitment of one to two staff per day, with the shop steward removed off assignment for the length of the process as well. With the WBB, employees will be able to view open bids, review available work assignments, and make selections in real time, while supervisors can monitor participation and results as they occur. This improved access to information reduces the need for in-person meetings and manual tracking, while increasing fairness and consistency across the bidding process. The automation of bidding also minimizes the potential for clerical errors and helps supervisors finalize workforce assignments more quickly.

Together, these modules will streamline daily operations, improve internal communication, and provide time savings for staff. By reducing manual workload and enabling faster, more accurate scheduling decisions, SunLine will strengthen operational reliability and enhance employee satisfaction. Implementing these tools aligns with SunLine's broader goal of modernizing its workforce management systems to support efficient, transparent, and employee-focused operations.

Financial Impact

The total cost for the implementation is \$495,439.00, which consists of \$190,991 for ESS EI and \$285,000 for Web-Based Bidding. This includes equipment costs, contractor services, installation expenses, and software licenses.

This expenditure has been included in the current fiscal year 2025-26 budget year.

Strategic Priority

Service Reliability: Our commitment to service reliability centers on building ridership trust by delivering a seamless transit experience and being there when we say we're going to be there.

In Collaboration with:

Patricia Arellano de Mora, Operations Systems Specialist

Approved/Reviewed by:

Mona Babauta, CEO/General Manager

Catherine J. Groves, General Counsel

Isabel Vizcarra, Chief Transportation Officer

Luis Garcia, Chief Financial Officer

SunLine Transit Agency

DATE:	December 3, 2025	ACTION
TO:	Finance/Audit Committee/Committee of the Whole Board of Directors	
FROM:	Walter Watcher, Chief of Capital Projects	
RE:	Purchase of Eight (8) Replacement Fixed Route Buses for a Not-to-Exceed Amount of \$12,877,020	

Recommendation

Recommend that the Board of Directors delegate authority to the CEO/General Manager to negotiate and execute an agreement, under the State of California's Department of General Services (DGS) Zero-Emission Transit Bus Contract, with New Flyer of America, Inc. to purchase eight (8) 40-foot low-floor Hydrogen Fuel Cell Buses, for \$12,757,020 and authorize \$120,000 in contingency funds for a not-to-exceed amount of \$12,877,020.

Background.

This procurement will replace eight (8) buses that have exceeded their useful life in accordance with Federal Transit Administration (FTA) guidelines. The purchase enhances SunLine Transit Agency's (SunLine) commitment to providing reliable and cost-effective transit service while supporting California's Innovative Clean Transit (ICT) plan to transition to zero-emission fleets. Additionally, this investment supports national efforts to modernize infrastructure and strengthen energy security with advanced, efficient technologies, bringing long-term benefits to our communities.

In accordance with SunLine's procurement policy, SunLine will utilize the State of California's Zero-Emission Transit Bus contract, managed by the DGS, to order eight (8) new buses. This statewide contract was competitively bid, ensuring fair pricing and transparency. Using the DGS contract significantly enhances SunLine's purchasing power by leveraging the collective buying strength of multiple transit agencies. This approach guarantees compliance with FTA regulations, conserves administrative resources, and reduces procurement risk.

For this purchase, SunLine has secured eight California Hybrid and Zero-Emission Truck and Bus Incentive Project (HVIP) vouchers, reducing the purchase cost by \$2,496,000. Each voucher is valued at \$312,000 per bus and is paid directly to the manufacturer.

Additionally, staff is requesting that the Board approve an initial \$120,000 in contingency funds to cover tariff-related expenses and other unforeseen costs. The potential for cost

adjustments due to tariffs is an evolving situation, with final impacts to be determined when buses enter the assembly line.

Financial Impact

Financial impact is shown in the table below:

Federal 5339	Federal 5307	Local Transportation Funds	State of Good Repair	State Transit Assistance	Total
\$7,953,412	\$1,627,902	\$1,261,199	\$1,100,000	\$934,507	\$12,877,020

Strategic Priority

Service Reliability: Our commitment to service reliability centers on building ridership trust by delivering a seamless transit experience and being there when we say we're going to be there.

In Collaboration with:

Mark Perry, Chief Maintenance Officer
Isabel Vizcarra, Chief Transportation Officer

Approved/Reviewed by:

Mona Babauta, CEO/General Manager
Catherine J. Groves, General Counsel
Luis Garcia, Chief Financial Officer