City of Baldwin Park
Annual Financial Report of its

Proposition A Local Return Fund
Proposition C Local Return Fund
Measure R Local Return Fund
Measure M Local Return Fund
Transportation Development Act Article 3 Fund

As of and for the Years Ended June 30, 2025 and 2024
with Independent Auditor's Report

FINANCIAL SECTION

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+ COMPANY LLP

Independent Auditor's Report

To the Honorable Members of the City Council of the
City of Baldwin Park, California and the
Los Angeles County Metropolitan Transportation Authority

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the Proposition A Local Return Fund, the Proposition C Local Return Fund, the Measure R Local Return Fund, the Measure M Local Return Fund and the Transportation Development Act Article 3 Fund (collectively, the Funds) of the City of Baldwin Park, California (the City) which comprise the Funds' balance sheets as of June 30, 2025 and 2024, the related statements of revenues, expenditures and changes in fund balances for the years then ended, and the related notes to the Funds financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Proposition A Local Return Fund, the Proposition C Local Return Fund, the Measure R Local Return Fund, the Measure M Local Return Fund and the Transportation Development Act Article 3 Fund of the City of Baldwin Park, California as of June 30, 2025 and 2024, and the respective changes in financial position 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 (GAAS) 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 City 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.

Emphasis of Matter

As discussed in Note 2, the financial statements present only the Proposition A Local Return Fund, the Proposition C Local Return Fund, the Measure R Local Return Fund, the Measure M Local Return Fund and the Transportation Development Act Article 3 Fund of the City of Baldwin Park, California, and do not purport to, and do not, present fairly the financial position of the City as of June 30, 2025 and 2024, and the changes in its financial position for the years then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Other Matter

As discussed in Note 14, the fiscal year 2024 financial statements of the Proposition C Local Return Fund and Measure R Local Return Fund have been restated to adjust interest income allocated to the Funds during the year. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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 GAAS *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 GAAS 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 the City's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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.

Supplementary Information

Our audits were conducted for the purpose of forming opinions on each of the Funds' financial statements as a whole. The supplementary information identified in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the Funds' basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the Funds' 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 Funds' basic financial statements or to the Funds' basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to each of the Funds' 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 19, 2025 on our consideration of the City's internal control over the Funds' 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 the Funds' financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over the Funds' financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over the Funds' financial reporting and compliance.

Vasquez & Company LLP

Glendale, California
November 19, 2025

		June 30		
		2025		2024
ASSETS				
Cash and investments	**$**	**337,216**	$	500,504
Accounts receivable		**-**		22
Interest receivable		**-**		3,933
Total assets	**$**	**337,216**	$	504,459
LIABILITIES AND FUND BALANCE				
Liabilities				
Accounts payable	**$**	**99,717**	$	260,709
Total liabilities		**99,717**		260,709
Fund balance				
Restricted		**237,499**		243,750
Total fund balance		**237,499**		243,750
Total liabilities and fund balance	**$**	**337,216**	$	504,459

See notes to Funds financial statements.

	Years ended June 30	
	2025	2024
Revenues		
Proposition A	**$ 1,846,365**	$ 1,878,818
Proposition A Discretionary Incentive Program Grant (Note 8)	**377,186**	197,928
Interest income	**16,373**	28,934
Project generated revenues (Note 9)	**43,469**	44,905
Other revenues (Note 10)	**2,177**	1,292
Total revenues	**2,285,570**	2,151,877
Expenditures		
Various projects	**2,291,821**	2,507,563
Total expenditures	**2,291,821**	2,507,563
Deficiency of revenues over expenditures	**(6,251)**	(355,686)
Fund balance at beginning of year	**243,750**	599,436
Fund balance at end of year	**$ 237,499**	$ 243,750

See notes to Funds financial statements.

Schedule of Expenditures – Actual and Metro Approved Project Budget
Year ended June 30, 2025
(With Comparative Actuals for 2024)

Project Code	Project Name	2025 Metro Budget	2025 Actual	2025 Variance Positive (Negative)	2024 Actual
105	Fixed Route Shuttle Service	$ 1,450,000	$ 1,444,894	$ 5,106	$ 1,828,547
107	Dial-A-Ride Services	360,000	360,740	(740)	331,744
170	Bus Shelter Maintenance	43,000	28,796	14,204	36,104
215	CNG Station	10,000	-	10,000	3,904
510	Transit Signs and Marketing	6,200	-	6,200	7,150
610	Prop A Administration	375,000	457,391	(82,391)	300,114
	Total expenditures	$ 2,244,200	$ 2,291,821	$ (47,621)	$ 2,507,563

Schedule of Capital Assets
Year ended June 30, 2025

Date Acquired	Description	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
1982-83	Park and Ride Lot	$ 260,000	$ -	$ -	$ 260,000
1992-93	Commuter Rail	1,192,269	-	-	1,192,269
2002-03	(5) Transit Buses	215,500	-	-	215,500
2015-16	(5) El Dorado EZ Rider II Max White CNG Buses	1,027,266	-	-	1,027,266
2017-18	Bus Stop Improvements	200,000	-	-	200,000
2018-19	Complete Streets - Main Phase 1A	650	-	-	650
2019-20	Walnut Creek NP Phase III	13,712	-	-	13,712
2019-20	SB1 Street Improvement and Rehab	42,454	-	-	42,454
2019-20	Second Floor Remodel Project	5,973	-	-	5,973
2019-20	CNG Station	18,222	-	-	18,222
2019-20	Complete Streets - Maine Ave Ph II	72,100	-	-	72,100
	Total	$ 3,048,146	$ -	$ -	$ 3,048,146

	June 30	
	2025	(as restated) 2024
ASSETS		
Cash and investments	**$ 1,664,265**	$ 1,474,641
Interest receivable	**-**	8,349
Due from Metro	**-**	122,410
Total assets	**$ 1,664,265**	$ 1,605,400
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	**$ 77,256**	$ 215,888
Total liabilities	**77,256**	215,888
Fund balance		
Restricted	**1,587,009**	1,389,512
Total fund balance	**1,587,009**	1,389,512
Total liabilities and fund balance	**$ 1,664,265**	$ 1,605,400

See notes to Funds financial statements.

		Years ended June 30		
		2025		(as restated) 2024
Revenues				
Proposition C	$	**1,531,514**	$	1,558,436
Investment income		**61,807**		60,888
Total revenues		**1,593,321**		1,619,324
Expenditures				
Various projects		**1,395,824**		1,395,601
Total expenditures		**1,395,824**		1,395,601
Excess of revenues over expenditures		**197,497**		223,723
Fund balance at beginning of year		**1,389,512**		1,165,789
Fund balance at end of year	**$**	**1,587,009**	$	1,389,512

See notes to Funds financial statements.

City of Baldwin Park
Proposition C Local Return Fund
Supplementary Information
Schedule of Expenditures – Actual and Metro Approved Project Budget
Year ended June 30, 2025
(With Comparative Actuals for 2024)

Project Code	Project Name	2025 Metro Budget	2025 Actual	2025 Variance Positive (Negative)	2024 Actual
105	Fixed Route Service	$ 60,000	$ 5,939	$ 54,061	$ 60,000
107	Dial-A-Ride Service	91,000	92,865	(1,865)	91,000
170	Bus Shelter Maintenance	140,000	105,083	34,917	99,755
170	Metrolink Station Maintenance	184,000	167,007	16,993	101,204
170	Software Purchase and Subscription for Asset Management Software	32,402	-	32,402	-
190	Abatement of Graffiti on Transit Routes, Facilities and Amenities	230,000	181,693	48,307	151,111
215	Baldwin Park Transit Center/ PED Bridge	73,000	46,058	26,942	43,300
215	Transit Center Rehabilitation Project	200,000	-	200,000	-
245	Storage Containers for Property Seizures from Transit Facilities	25,000	-	25,000	-
260	Purchase Graffiti Removal Truck and Equipment	50,000	-	50,000	-
270	Parking Lots Rehabilitation Project	150,000	-	150,000	-
290	Equipment Repair at the City Maintenance Yard	23,830	19,800	4,030	-
301	Traffic Signal Installation at Root St & Puente Ave	108,000	-	108,000	-
302	Traffic Signal Modification Merced Ave and Vineland Ave	-	-	-	55,942
302	Maine/Pacific Ave Traffic Signal Project	175,000	48,715	126,285	-
390	High Visibility Traffic Calming Devices	50,000	-	50,000	-
390	Traffic Control Measures for Community Event	4,000	1,802	2,198	-
470	SGVCOG Dues	6,500	6,154	346	6,038
620	Prop C Administration	430,000	279,165	150,835	279,120
705	Street Maintenance	230,000	204,634	25,366	156,071
715	Citywide Street Improvements Project	91,800	-	91,800	-
755	Landscaping Along Transit Corridors	48,000	18,320	29,680	29,003
760	Street Name/Roadway Sign	111,000	108,426	2,574	108,618
805	San Gabriel River Bikeway Phase II - Greening	341,000	56,032	284,968	20,208
805	San Gabriel River Commuter Bikeway Project	-	-	-	194,231
806	ATV for Public Works	15,000	9,631	5,639	-
815	ATV for Police Department	40,000	40,000	-	-
820	GIS Mapping of Bikeways	4,500	4,500	-	-
	Total expenditures	$ 2,914,032	$ 1,395,824	$ 1,518,478	$ 1,395,601

Date Acquired	Description	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
1992-93	Commuter Rail	$ 206,000	$ -	$ -	$ 206,000
2003-04	5 Gallon Shaker	5,950	-	-	5,950
2013-14	Transit Center	2,722,776	-	-	2,722,776
2015-16	GMC Sierra C2500 HD Pickup Truck	15,000	-	-	15,000
2017-18	Corak Storm Drain Improvements	565,273	-	-	565,273
2017-18	Bus Stop Improvements	550,782	-	-	550,782
2017-18	Residential Street Rehabilitation	342,487	-	-	342,487
2017-18	Concrete Improvements Project	14,000	-	-	14,000
2018-19	Pressure Washer for Graffiti Abatement	45,189	-	-	45,189
2018-19	Chevalier Street Drainage	137,305	-	-	137,305
2018-19	Transit CTR Cameras and Server Upgrades (SMART Parking)	141,058	-	-	141,058
2018-19	SMART Parking Project	109,352	-	-	109,352
2018-19	Complete Streets - Main Phase 1A	414,708	-	-	414,708
2018-19	Various Street Improvement Projects	920,926	-	-	920,926
2019-20	Frazier Improvements	67,586	-	-	67,586
2019-20	Transit Programs - Public Counter and Second Floor Remodel	108,000	-	-	108,000
2020-21	CNG Station	483,095	-	-	483,095
2020-21	Complete Streets - Maine Phase 1B	15,861	-	-	15,861
2020-21	Complete Streets - Maine Ave Ph II	123,844	-	-	123,844
2021-22	Downtown Improvements	259,161	-	-	259,161
2021-22	First Mile/Last Mile (Downtown Beautification)	139,710	-	-	139,710
2021-22	FY19-20 Paving / Residential & Major Street	301,369	-	-	301,369
2022-23	Traffic Signal Battery Backup System	130,000	-	-	130,000
2023-24	00000187 - Solar Inverter Replacement - At City Yard	5,100	-	-	5,100
2023-24	15538 - SGR Bikeway Phase I	612,384	-	-	612,384
2023-24	55002 - Traffic Signal Modification Merced/Vineland	58,000	-	-	58,000
2024-25	000197a - Kubota RTV-X1100CWL Utility Vehicle 4WD for Public Works	-	1,900	-	1,900
2024-25	Prowler C4XM-ERV White ALL TERRAIN	-	47,731	-	47,731
2024-25	55022 - Zocalo/Civic Center Park Plaza	-	52,665 *	-	52,665
	Total	$ 8,494,916	$ 102,296	$ -	$ 8,597,212

*Acquisition of this asset was partly funded by Proposition C Local Return Fund (PCLRF) in prior years and capitalized only in the FY2025 PCLRF's Schedule of Capital Assets after completion.

	June 30	
		(as restated)
	2025	2024
ASSETS		
Cash and investments	**$ 1,513,786**	$ 1,247,105
Interest receivable	**-**	7,506
Due from Metro	**-**	92,078
Due from other funds	**-**	14
Total assets	**$ 1,513,786**	$ 1,346,703
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	**$ 94,574**	$ 88,128
Total liabilities	**94,574**	88,128
Fund balance		
Restricted	**1,419,212**	1,258,575
Total fund balance	**1,419,212**	1,258,575
Total liabilities and fund balance	**$ 1,513,786**	$ 1,346,703

See notes to Funds financial statements.

	Years ended June 30	
	2025	(as restated) 2024
Revenues		
Measure R	**$ 1,148,422**	$ 1,168,462
Interest income	**56,812**	57,744
Other revenues (Note 10)	**-**	14,342
Total revenues	**1,205,234**	1,240,548
Expenditures		
Various projects	**1,044,597**	1,317,890
Total expenditures	**1,044,597**	1,317,890
Excess (deficiency) of revenues over expenditures	**160,637**	(77,342)
Fund balance at beginning of year	**1,258,575**	1,335,917
Fund balance at end of year	**$ 1,419,212**	$ 1,258,575

See notes to Funds financial statements.

City of Baldwin Park
Measure R Local Return Fund
Supplementary Information
Schedule of Expenditures – Actual and Metro Approved Project Budget
Year ended June 30, 2025
(With Comparative Actuals for 2024)

Project Code	Project Name	2025 Metro Budget	2025 Actual	2025 Variance Positive (Negative)	2024 Actual
170	Bus Stop/Share Maintenance	$ 8,500	$ 6,848	$ 1,652	$ 9,120
170	Software Purchase and Subscription for Asset Management Software	38,400	6,105	32,295	-
205	Metrolink Station Maintenance	19,000	5,000	14,000	512
215	Traffic Signal at Olive and Maine Avenue	150,000	-	150,000	8,435
215	Baldwin Park Transit Center Parking Structure Maintenance	105,000	82,120	22,880	141,567
215	Lighting Improvements at Transit Facilities	30,000	18,764	11,236	20,000
390	Traffic Control Measures for City/Community Events	21,000	7,635	13,365	16,982
390	High Visibility Traffic Calming Devices	50,000	-	50,000	-
470	SGVCOG Dues and TDM Related Activities Required by the CMP	6,300	6,154	146	6,038
630	Administration of Projects and Programs	300,000	208,919	91,081	245,177
705	Street Repairs, Maintenance, Street Rehabilitation	452,000	305,187	146,813	263,093
705	SCRRA ROW Graffiti Removal in Baldwin Park City Limits	83,000	71,867	11,133	49,704
705	Street Sweeping	60,000	54,300	5,700	51,750
715	Los Angeles Street Rehabilitation Project	200,000	-	200,000	-
715	Purchase of a Boom Truck	-	-	-	175,000
715	Purchase of a Backhoe Equipment for Street Maintenance	-	-	-	100,000
755	Landscaping of Complete Streets	107,000	107,936	(936)	114,143
760	Street Name Roadway Signs	132,000	130,551	1,449	116,369
780	Leasing of Two Trucks	32,000	33,211	(1,211)	-
	Total expenditures	$ 1,794,200	$ 1,044,597	$ 749,603	$ 1,317,890

City of Baldwin Park
Measure R Local Return Fund
Supplementary Information
Schedule of Capital Assets
Year ended June 30, 2025

Date Acquired	Description	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
2013-14	Transit Center	$ 429,599	$ -	$ -	$ 429,599
2015-16	GMC Sierra C2500 HD Pickup Truck	15,000	-	-	15,000
2017-18	Fork Lift Model C25L Tripple Clark	3,701	-	-	3,701
2017-18	Street Sweeper (TYMCO 600 - CNG/Freightliner)	200,000	-	-	200,000
2017-18	Alleyway Street Improvements Project	100,000	-	-	100,000
2017-18	Residential Street Rehabilitation	656,326	-	-	656,326
2017-18	Center Median Landscape Improvements	806,917	-	-	806,917
2017-18	Corak Storm Drain Improvements	60,766	-	-	60,766
2018-19	64" Latex Printer & Software for Signage (Plotter)	9,652	-	9,652	-
2018-19	Safe Route to School Project	418,220	-	-	418,220
2018-19	Complete Streets - Main Phase 1A	96,106	-	-	96,106
2018-19	Various Street Improvement Projects	180,000	-	-	180,000
2019-20	Second Floor Remodeling Project	18,795	-	-	18,795
2019-20	CNG Station	34,703	-	-	34,703
2020-21	Complete Streets - Maine Phase 1B	107,244	-	-	107,244
2021-22	Downtown Improvements	801,601	-	-	801,601
2022-23	Digital Marquees	90,735	-	-	90,735
2023-24	2023 Ford F600 Truck Equipped with Altec	175,000	-	-	175,000
2023-24	2024 Case 590SN 4WD T4 Backhoe Loader	100,000	-	-	100,000
	Total	$ 4,304,365	$ -	$ 9,652	$ 4,294,713

See Independent Auditor's Report.

	June 30	
	2025	2024
ASSETS		
Cash and investments	**$ 500,000**	61,074
Interest receivable	**-**	2,438
Due from Metro	**-**	104,392
Due from other funds	**-**	1,524
Total assets	**$ 500,000**	$ 169,428
LIABILITIES AND FUND BALANCE (DEFICIT)		
Liabilities		
Accounts payable	**$ 230,158**	$ 11,213
Due to other funds	**10,150**	-
Due to General Fund	**990,942**	10,150
Total liabilities	**1,231,250**	21,363
Fund balance (deficit)		
Restricted	**(731,250)**	148,065
Total fund balance (deficit)	**(731,250)**	148,065
Total liabilities and fund balance (deficit)	**$ 500,000**	$ 169,428

See notes to Funds financial statements.

		Years ended June 30	
		2025	2024
Revenues			
Measure M		**$ 1,301,125**	$ 1,319,442
Interest Income		**12,156**	15,684
	Total revenues	**1,313,281**	1,335,126
Expenditures			
Various projects		**2,192,596**	1,695,267
	Total expenditures	**2,192,596**	1,695,267
Deficiency of revenues over expenditures		**(879,315)**	(360,141)
Fund balance at beginning of year		**148,065**	508,206
Fund balance (deficit) at end of year		**$ (731,250)**	$ 148,065

See notes to Funds financial statements.

City of Baldwin Park
Measure M Local Return Fund
Supplementary Information
Schedule of Expenditures – Actual and Metro Approved Project Budget
Year ended June 30, 2025
(With Comparative Actuals for 2024)

Project Code	Project Name	2025 Metro Budget	2025 Actual	2025 Variance Positive (Negative)	2024 Actual
170	Bus Stop, Transit Station, Park and Ride Lot Maintenance	$ 26,000	$ 27,018	$ (1,018)	$ 32,177
215	Lighting Improvements at Transit Facilities	20,000	18,764	1,236	-
250	Metrolink Quiet Zones - Design and Construction Matching	1,924,000	1,011,882	912,118	36,850
250	Metrolink Quiet Zones - Debt Service Payments	590,000	583,969	6,031	592,669
260	Purchase of a Boom Truck	-	-	-	40,363
260	Purchase Graffiti Removal Truck and Equipment	70,000	-	70,000	-
270	Parking Lots Rehabilitation Project	100,000	-	100,000	-
390	Traffic Control Measures for City - Community Events	3,000	496	2,504	19,139
390	Upgrade Citywide Speed Feedback Signs	50,000	32,386	17,614	-
640	Measure M Administration	293,000	329,197	(36,197)	202,909
705	Street Maintenance	185,000	188,884	(3,884)	147,065
715	Purchase of Backhoe Equipment for Street Maintenance	-	-	-	97,885
715	Citywide Street Improvements Project	100,000	-	100,000	-
720	Drainage Improvements at Foster Avenue Pedestrian Rail	-	-	-	526,210
	Total expenditures	$ 3,361,000	$ 2,192,596	$ 1,168,404	$ 1,695,267

City of Baldwin Park
Measure M Local Return Fund
Supplementary Information
Schedule of Capital Assets
Year ended June 30, 2025

Date Acquired	Description	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
2017-18	Residential Street Rehabilitation	$ 374,619	$ -	$ -	$ 374,619
2017-18	Concrete Improvements Project	20,822	-	-	20,822
2018-19	Bus Stop Improvements	99,600	-	-	99,600
2018-19	Safe Route to School Project	78,420	-	-	78,420
2018-19	Various Street Improvement Projects	384,404	-	-	384,404
2019-20	Walnut Creek NP Restoration	80,000	-	-	80,000
2019-20	Second Floor Remodeling Project	50,000	-	-	50,000
2019-20	Sidewalk and street improvements around Morgan Park	12,450	-	-	12,450
2019-20	CNG Station	106,197	-	-	106,197
2019-20	Complete Streets - Maine Ave Ph II	52,500	-	-	52,500
2020-21	Complete Streets - Maine Phase 1B	15,861	-	-	15,861
2021-22	First Mile/Last Mile (Downtown Beautification)	171,341	-	-	171,341
2021-22	FY19-20 Paving / Residential & Major Street	133,668	-	-	133,668
2023-24	2023 Ford F600 Truck Equipped with Altec	40,363	-	-	40,363
2023-24	2024 Case 590SN 4WD T4 Backhoe Loader	97,885	-	-	97,885
2023-24	15105 - Drainage Improvments Foster PED Rail Crossing	645,000	-	-	645,000
	Total	$ 2,363,130	$ -	$ -	$ 2,363,130

See Independent Auditor's Report.

	June 30	
	2025	2024
ASSETS		
Cash	**$ 56,166**	$ 123
Total assets	**$ 56,166**	$ 123
LIABILITIES AND FUND BALANCE		
Liabilities		
Accounts payable	**$ 55,853**	$ -
Due to Metro	**313**	-
Total liabilities	**56,166**	-
Fund balance		
Restricted	**-**	123
Total fund balance	**-**	123
Total liabilities and fund balance	**$ 56,166**	$ 123

See notes to Funds financial statements.

Statements of Revenues, Expenditures and Changes in Fund Balance

	Years ended June 30	
	2025	2024
Revenues		
Intergovernmental Allocations:		
Article 3	**$ 55,853**	$ -
Interest Income	**313**	108
Total revenues	**56,166**	108
Expenditures		
San Gabriel River Bikeway Project	**55,853**	-
Total expenditures	**55,853**	-
Other financing use		
Return of funds to Metro	**436**	-
Total other financing use	**436**	-
Excess (deficiency) of revenues over expenditures	**(123)**	108
Fund balance at beginning of year	**123**	15
Fund balance at end of year	**$ -**	$ 123

See notes to Funds financial statements.

Schedule of Transportation Development Act Allocation for Specific Projects
Year ended June 30, 2025

		Totals to Date			
Project Description	**Program Year**	**Allocations**	**Expenditures**	**Unexpended Allocations**	**Project Status**
Local Allocations:					
Baldwin Park Greenway Project	2025	$ 55,853	$ 55,853	$ -	Ongoing
Totals		$ 55,853	$ 55,853	-	
Interest income				313	
Return of funds to Metro				(436)	
Fund balance at beginning of year				123	
Fund balance at end of year				$ -	

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fund Accounting

The operations of the Proposition A Local Return Fund (PALRF), the Proposition C Local Return Fund (PCLRF), the Measure R Local Return Fund (MRLRF), Measure M Local Return Fund (MMLRF) and the Transportation Development Act Article 3 Fund (TDAA3F) (collectively, the Funds) are accounted for in separate sets of self-balancing accounts that comprise their assets, liabilities, fund balance, revenues and expenditures.

PALRF and PCLRF represent 25% and 20%, respectively, of the ½ cent Proposition A and ½ cent Proposition C sales taxes which are distributed to the jurisdictions within Los Angeles County based on population and must be used exclusively for transportation related programs and projects.

MRLRF is derived from 15% of the county-wide ½ cent Measure R sales tax which is distributed to the jurisdictions within Los Angeles County based on a per capita basis and must be used exclusively for transportation purposes.

MMLRF is derived from 17% of the county-wide ½ cent Measure M sales tax which is distributed to the jurisdictions within Los Angeles County based on a per capita basis and must be used exclusively for transportation purposes.

TDAA3F is a Special Revenue Fund that accounts for the City’s share of the Transportation Development Act Article 3 allocations which are legally restricted for specific purposes.

Basis of Accounting and Measurement Focus

The PALRF, PCLRF, MRLRF, MMLRF and TDAA3F are reported as Special Revenue Funds of the City and are accounted for using the modified accrual basis of accounting. Revenues are recognized when they become “susceptible to accrual”, that is, measurable and available to finance expenditures of the current period. Expenditures are recorded when the liability is incurred.

Special Revenue Funds are reported on a spending or “financial flow” measurement focus. This means that generally, only current assets, current liabilities and deferred inflows and outflows of resources are included on their balance sheets. Statements of revenues, expenditures and changes in fund balances for Special Revenue Funds generally present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets.

Budgets and Budgetary Accounting

The budgeted amounts presented in this report for comparison to the actual amounts are based on budgets approved by Metro and are presented in accordance with accounting principles generally accepted in the United States of America.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurement

In accordance with GASB Statement No. 72, *Fair Value Measurement and Application*, the City categorizes its fair value measurement within the fair value hierarchy that is based on the valuation inputs used to measure the fair value of the investment. Level 1 inputs are quoted prices in active markets for identical investments; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Accordingly, the City reports its investments at fair value and recognizes unrealized gain (loss) on investments.

Refer to the City's Annual Comprehensive Financial Report (ACFR) for detailed disclosures regarding the City's investments policy and fair value measurement disclosures.

Fund Balance Reporting

Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, establishes the fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds.

The PALRF, PCLRF, MRLRF, MMLRF and TDAA3F report the following fund balance classification as of June 30, 2025 and 2024:

- Restricted – Amounts that are constrained for specific purposes, which are externally imposed by providers, such as creditors, or amounts constrained due to constitutional provisions or enabling legislation. The use of the Funds' remaining fund balances is restricted for projects approved by Metro.

Information regarding the fund balance reporting policy adopted by the City is described in the City's ACFR.

NOTE 2 ANNUAL FINANCIAL STATEMENTS

The financial statements reflect only the financial position and results of operations of the PALRF, PCLRF, MRLRF, MMLRF and TDAA3F, and do not purport to, and do not present fairly the City's financial position as of June 30, 2025 and 2024, and the changes in its financial position for the years then ended in accordance with accounting principles generally accepted in the United States of America.

NOTE 3 PROPOSITION A AND PROPOSITION C LOCAL RETURN COMPLIANCE REQUIREMENTS

The Proposition A Ordinance requires that Local Return (LR) funds be used exclusively to benefit public transit. Expenditures related to fixed route and paratransit services, Transportation Demand Management, Transportation Systems Management and fare subsidy programs that exclusively benefit transit are all eligible uses of Proposition A LR funds. Proposition A LR funds may also be traded with other Jurisdictions in exchange for general or other funds.

The Proposition C Ordinance directs that LR funds also be used to benefit public transit, as described above, but provides an expanded list of eligible project expenditures including Congestion Management Programs, bikeways and bike lanes, street improvements supporting public transit service, and Pavement Management System projects. Proposition C LR funds cannot be traded.

Proposition A and Proposition C LR funds must be expended within three years of the last day of the fiscal year in which funds were originally allocated.

In accordance with *Proposition A and Proposition C Local Return Program Guidelines*, funds received pursuant to these guidelines may only be used for Proposition A and Proposition C Local Return approved programs. See accompanying Compliance Matrix.

NOTE 4 MEASURE R LOCAL RETURN COMPLIANCE REQUIREMENTS

The Measure R Ordinance specifies that LR funds be used exclusively for transportation purposes.

Measure R LR funds must be expended within five years of the first day of the fiscal year in which funds were originally allocated or received.

In accordance with *Measure R Local Return Program Guidelines*, funds received pursuant to these guidelines may only be used for Measure R Local Return approved programs. See accompanying Compliance Matrix.

NOTE 5 MEASURE M LOCAL RETURN COMPLIANCE REQUIREMENTS

Measure M was approved by the voters of Los Angeles County on November 8, 2016 to improve transportation and ease traffic congestion consistent with the Los Angeles County Traffic Improvement Plan Ordinance approved by the Metro Board of Directors on June 23, 2016. The Measure M Ordinance specifies that LR funds be used exclusively for transportation purposes.

NOTE 5 MEASURE M LOCAL RETURN COMPLIANCE REQUIREMENTS (CONTINUED)

Measure M LR funds must be expended within five years of the first day of the fiscal year in which funds were originally allocated or received.

In accordance with *Measure M Local Return Program Guidelines*, funds received pursuant to these guidelines may only be used for Measure M Local Return approved programs. See accompanying Compliance Matrix.

NOTE 6 TRANSPORTATION DEVELOPMENT ACT COMPLIANCE REQUIREMENTS

In accordance with *Public Utilities Code Section 99234*, funds received pursuant to this Code's section may only be used for activities relating to pedestrians and bicycle facilities. See accompanying Compliance Matrix.

NOTE 7 CASH AND INVESTMENTS

The PALRF, PCLRF, MRLRF, MMLRF and TDAA3F cash balances were pooled with various other City funds for deposit and investment purposes. The share of each fund in the pooled cash account was separately maintained and interest income was apportioned to the participating funds based on the relationship of their average quarterly balances to the total of the pooled cash and investments.

Please refer to the City's ACFR for a full description of risks relating to cash and investments.

NOTE 8 PROPOSITION A DISCRETIONARY INCENTIVE PROGRAM GRANT

The Proposition A Discretionary Incentive Program grant represents additional funds received from Metro for participating in the Voluntary NTD Program. The amounts received for the years ended June 30, 2025 and 2024 consisted of the following:

Agreement Date	Program Year	MOU Amount	Amount Received 2025	Amount Received 2024
5/1/2022	FY 2019/20	$ 197,928	**$ -**	$ 197,928
5/1/2023	FY 2020/21	238,100	**238,100**	-
5/1/2024	FY 2021/22	139,086	**139,086**	-
			$ 377,186	$ 197,928

The Proposition A Discretionary Incentive Program grants were recorded under PALRF.

NOTE 9 PROJECT GENERATED REVENUES

Project generated revenues under PALRF for the years ended June 30, 2025 and 2024 consisted of the following:

		2025		2024
Farebox	$	40,905	$	42,904
Tap program		294		21
Other licenses and permits		2,270		1,980
	$	43,469	$	44,905

NOTE 10 OTHER REVENUES

PALRF

Other revenues under PALRF for the years ended June 30, 2025 and 2024 consisted of the following:

		2025		2024
Bus shelter advertising	$	1,677	$	1,292
Reversal of stale dated check		500		-
	$	2,177	$	1,292

MRLRF

Other revenues under MRLRF for the years ended June 30, 2025 and 2024 consisted of the following:

		2025		2024
Metrolink reimbursement	$	-	$	14,342
	$	-	$	14,342

NOTE 11 MUNICIPAL FINANCING AUTHORITY REVENUE BONDS SERIES 2019

In February 2019, the City issued the Baldwin Park Municipal Financing Authority Measure M Revenue Bonds (Rail Safety Improvements Project), Series 2019 in the amount of $6,460,000 to (i) finance the design, acquisition, and construction of certain local roadway and street improvement projects (collectively, the “Project”) in the City of Baldwin Park (the “City”), (ii) purchase a debt service reserve policy to satisfy the reserve requirement for the Bonds and (iii) pay the costs incurred in connection with the issuance of the Bonds. Interest on the Bonds of 5% is payable semiannually on June 1 and December 1 of each year, commencing June 1, 2019, until maturity or earlier redemption.

NOTE 11 MUNICIPAL FINANCING AUTHORITY REVENUE BONDS SERIES 2019 (CONTINUED)

The Bonds are payable from and secured by Measure M Receipts, which generally consist of certain amounts received by the City from 0.5 % retail transactions and use tax that is collected by the County of Los Angeles, California and allocated annually by the Los Angeles County Metropolitan Transportation Authority. Proceeds from the issuance were recorded under the Measure M Bond Fund. The principal balance outstanding at June 30, 2025 and 2024 was $4,405,000 and $4,790,000, respectively.

The following is the movement in the bond outstanding balance and interest payable for the years ended June 30, 2025 and 2024:

	Principal	Interest	Total
Outstanding balance as of June 30, 2023	$ 5,160,000	$ 1,277,495	$ 6,437,495
Principal and interest payment	(370,000)	(217,469)	(587,469)
Outstanding balance as of June 30, 2024	4,790,000	1,060,026	5,850,026
Principal and interest payment	(385,000)	(198,969)	(583,969)
Outstanding balance as of June 30, 2025	$ 4,405,000	$ 861,057	$ 5,266,057

The following is the movement in the bond's cash balance for the years ended June 30, 2025 and 2024 under the Measure M Bond Fund:

Cash balance as of June 30, 2023 (as restated)	$ 3,727,330
Add: Transfer from MMLRF for Rail Safety Crossing Improvements project	592,669
Interest income earned	187,921
Less: Debt service payment during the year	(587,469)
Trustee and professional fees	(6,950)
Increase in accounts payable	1,750
Decrease in to other funds	(3,427)
Increase in due from other funds	(5,200)
Cash balance as of June 30, 2024 (as restated)	3,906,624
Add: Transfer from MMLRF for Rail Safety Crossing Improvements project	583,969
Interest income earned	174,012
Less: Debt service payment during the year	(583,969)
Trustee and professional fees	(5,100)
Decrease in accounts payable	(1,750)
Increase in due to other funds	7,968
Cash balance as of June 30, 2025	$ 4,081,753

NOTE 12 TRANSPORTATION DEVELOPMENT ACT ARTICLE 3 FUND REVENUE ALLOCATION

The revenue allocations for the years ended June 30, 2025 and 2024 consisted of the following:

		2025		2024
FY 2020/21 allocation	$	**13,711**	$	-
FY 2021/22 allocation		**42,142**		-
	$	**55,853**	$	-

NOTE 13 TRANSPORTATION DEVELOPMENT ACT ARTICLE 3 FUNDS RESERVED

In accordance with TDA Article 3 (SB821) Guidelines, funds which will not be spent during the fiscal year have been placed on reserve in the Local Transportation Fund (LTF) account with the County Auditor-Controller to be drawn down whenever the funds become eligible for a specific project and an approved drawdown request is received by Metro.

As of June 30, 2025 and 2024, the City has funds on reserve as follows:

		2025		2024
FY 2020/21 allocation	$	**-**	$	13,588
FY 2021/22 allocation		**13,711**		55,853
FY 2022/23 allocation		**71,490**		71,490
FY 2023/24 allocation		**82,901**		82,901
FY 2024/25 allocation		**72,263**		-
Total reserve	$	**240,365**	$	223,832

For FY 2024/25, any TDA Article 3 funds left on reserve for FY 2020/21 or prior, are subject to lapse if not claimed by the City by June 30, 2025. There were no funds that lapsed in FY 2024/25. On November 14, 2024, the City returned the unspent and unencumbered funds amounting to $123 which is included in the FY2020/21 allocation.

On October 9, 2025, the City also returned $313 of unspent and unencumbered fund balance as of June 30, 2025.

NOTE 14 RESTATEMENT OF FUND FINANCIAL STATEMENTS

The 2024 financial statements were restated to reflect the adjustments on the following accounts:

PCLRF

	Balance, as previously reported	Adjustment	Balance, as restated
Cash and investments	$ 1,471,383	$ 3,258	$ 1,474,641
Fund balance	1,386,254	3,258	1,389,512
Investment income	57,630	3,258	60,888

The restatement of the PCLRF financial statements is to correct the recorded investment income by $3,258 for fiscal year 2024.

MRLRF

	Balance, as previously reported	Adjustment	Balance, as restated
Cash and investments	$ 1,237,489	9,616	$ 1,247,105
Interest receivable	7,493	13	7,506
Fund balance	1,248,946	9,629	1,258,575
Interest income	48,115	9,629	57,744

The restatement of the MRLRF financial statements is to correct the recorded interest income by $9,629 for fiscal year 2024.

NOTE 15 SUBSEQUENT EVENTS

The City 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 19, 2025, the date the financial statements were available to be issued. Based upon this evaluation, it was determined that no subsequent events occurred that require recognition or additional disclosure in the financial statements.

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VASQUEZ
+ COMPANY LLP

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

**To the Honorable Members of the City Council of the
City of Baldwin Park, California and the
Los Angeles County Metropolitan Transportation Authority**

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 Proposition A Local Return Fund, the Proposition C Local Return Fund, the Measure R Local Return Fund, the Measure M Local Return Fund and the Transportation Development Act Article 3 Fund (collectively, the Funds) of the City of Baldwin Park, California (the City) as of and for the year ended June 30, 2025, and the related notes to the Funds financial statements, and have issued our report thereon dated November 19, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the Funds' financial statements, we considered the City's internal control over the Funds' 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 Funds' financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City'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 the City's Proposition A Local Return Fund, Proposition C Local Return Fund, Measure R Local Return Fund, Measure M Local Return Fund and Transportation Development Act Article 3 Fund 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 the City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Vasquez & Company LLP

Glendale, California
November 19, 2025

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Independent Auditor's Report on Compliance and on Internal Control Over Compliance Required by the Guidelines

To the Honorable Members of the City Council of the City of Baldwin Park, California and the Los Angeles County Metropolitan Transportation Authority

Report on Compliance

Opinion

We have audited the City of Baldwin Park, California's (the City) compliance with the Proposition A and Proposition C Local Return Guidelines, Measure R Local Return Guidelines, Measure M Local Return Guidelines, Transportation Development Act Article 3, and the Los Angeles County Metropolitan Transportation Authority's Funding and Allocation Guidelines for Transportation Development Act Article 3 Bicycle and Pedestrian Funds (collectively, the Guidelines) for the year ended June 30, 2025.

In our opinion, the City of Baldwin Park, California complied, in all material respects, with the compliance requirements of the Guidelines for the year ended June 30, 2025.

Basis for Opinion

We conducted our audit of compliance in accordance with 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 Guidelines. Our responsibilities under those standards and the Guidelines are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City 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 Guidelines. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for the City's compliance with the Guidelines and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or agreements applicable to the City's Proposition A Local Return Fund, Proposition C Local Return Fund, Measure R Local Return Fund, Measure M Local Return Fund and Transportation Development Act Article 3 Fund.

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 the City'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 the City's compliance with the requirements of the Guidelines as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Guidelines, 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 the City'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 the City'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 Guidelines, but not for the purpose of expressing an opinion on the effectiveness of the City'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 Guidelines 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 Guidelines 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 Guidelines 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 Guidelines. Accordingly, this report is not suitable for any other purpose.

Vasquez & Company LLP

Glendale, California
November 19, 2025

Compliance Requirements	In Compliance			Questioned Costs	If no, provide details and management response.
	Yes	No	N/A		
A. Proposition A and Proposition C Local Return Funds					
1. Uses the State Controller's Uniform System of Accounts and Records or has established a separate Proposition A and Proposition C Local Transit Assistance Account for Local Return purposes.	X				
2. Revenues received including allocations, project generated revenues and interest income was properly credited to the Proposition A and/or Proposition C Local Return Account.	X				
3. Funds were expended with Metro's approval and were not substituted for property tax.	X				
4. Timely use of funds.	X				
5. Administrative expenses are within the 20% cap.	X				
6. Expenditures that exceeded 25% of approved project budget have approved amended Project Description Form (Form A) or electronic equivalent.	X				
7. Annual Project Update Report (Form B) or electronic equivalent was submitted on time.	X				
7. Annual Expenditure Report (Form C) or electronic equivalent was submitted on time.	X				
9. Pavement Management System (PMS) is in place and being used for Street Maintenance or Improvement Projects Expenditures.	X				
10. Local Return Account is credited for reimbursable expenditures.	X				
11. Where Proposition A funds were given, loaned or exchanged by one jurisdiction to another, the receiving jurisdiction has credited its Local Return Account with the funds received.			X		
12. Self-Certification was completed and submitted for Intelligent Transportation Systems projects and elements.			X		

See independent auditor's report on compliance.

Compliance Requirements	In Compliance			Questioned Costs	If no, provide details and management response.
	Yes	No	N/A		
A. Proposition A and Proposition C Local Return Funds					
13. A separate account was established for Capital reserve funds. Capital reserve was approved by Metro and current status is reported in the Annual Project Update (Form B) or electronic equivalent.			X		
14. Recreational transit form was submitted on time.			X		
15. Fund exchanges (trades, loans, or gifts) were approved by Metro.			X		
16. Proposition C Local Return Funds were used to augment, not supplant existing local revenues being used for road improvement purposes.	X				
17. All on-going and carryover projects were reported on Form B or electronic equivalent.	X				
18. Cash or cash equivalents are maintained.	X				
19. Accounting procedures, record keeping, and documentation are adequate.	X				

Compliance Requirements	In Compliance			Questioned Costs	If no, provide details and management response.
	Yes	No	N/A		
B. Measure R Local Return Fund					
1. Funds were expended for transportation purposes.	X				
2. Separate Measure R Local Return Account was established.	X				
3. Revenues received including allocations, project generated revenues and interest income was properly credited to the Measure R Local Return Account.	X				
4. Funds were expended with Metro's approval.	X				
5. Funds were not substituted for property tax and are in compliance with the Maintenance of Effort.	X				
6. Timely use of funds.	X				
7. Administrative expenses are within the 20% cap.	X				
8. Expenditure Plan (Form One or electronic equivalent) was submitted timely.	X				
9. Annual Expenditure Report (Form Two or electronic equivalent) was submitted timely.	X				
10. Where funds expended were reimbursable by other grants or fund sources, the reimbursement was credited to the Local Return Account upon receipt of the reimbursement.			X		
11. Where Measure R funds were given, loaned or exchanged by one jurisdiction to another, the receiving jurisdiction has credited its Local Return Account with the funds received.			X		
12. A separate account was established for Capital reserve funds and Capital reserve was approved by Metro.			X		
13. Funds were used to augment, not supplant existing local revenues being used for transportation purposes unless there is a fund shortfall.	X				

See independent auditor's report on compliance.

Compliance Requirements	In Compliance			Questioned Costs	If no, provide details and management response.
	Yes	No	N/A		
B. Measure R Local Return Fund					
14. Recreational transit form was submitted on time.			X		
15. Fund exchanges (trades, loans, or gifts) were approved by Metro.			X		
16. Accounting procedures, record keeping, and documentation are adequate.	X				

Compliance Requirements	In Compliance			Questioned Costs	If no, provide details and management response.
	Yes	No	N/A		
C. Measure M Local Return Fund					
1. Funds were expended for transportation purposes.	X				
2. Separate Measure M Local Return Account was established.	X				
3. Revenues received including allocations, project generated revenues and interest income was properly credited to the Measure M Local Return Account.	X				
4. Funds were expended with Metro's approval.	X				
5. Funds were not substituted for property tax and are in compliance with the Maintenance of Effort.	X				
6. Timely use of funds.	X				
7. Administrative expenses are within the 20% cap.	X				
8. Expenditure Plan (Form M-One or electronic equivalent) was submitted timely.	X				
9. Expenditure Report (Form M-Two or electronic equivalent) was submitted timely.	X				
10. Where funds expended were reimbursable by other grants or fund sources, the reimbursement was credited to the Local Return Account upon receipt of the reimbursement.			X		
11. Where Measure M funds were given, loaned or exchanged by one jurisdiction to another, the receiving jurisdiction has credited its Local Return Account with the funds received.			X		
12. A separate account was established for Capital reserve funds and Capital reserve was approved by Metro.			X		
13. Funds were used to augment, not supplant existing local revenues being used for transportation purposes unless there is a fund shortfall.	X				

See independent auditor's report on compliance.

Compliance Requirements	In Compliance			Questioned Costs	If no, provide details and management response.
	Yes	No	N/A		
C. Measure M Local Return Fund					
14. Recreational transit form was submitted on time.			X		
15. Fund exchanges (trades, loans, or gifts) were approved by Metro.			X		
16. Accounting procedures, record keeping, and documentation are adequate.	X				

Compliance Requirements	In Compliance			Questioned Costs	If no, provide details and management response.
	Yes	No	N/A		
D. Transportation Development Act Article 3 Fund					
1. Timely use of funds.	X				
2. Expenditures were incurred for activities relating to pedestrian and bicycle facilities and amenities.	X				
3. Annual Claim Form was submitted on time.	X				

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

There were no findings and questioned costs.

EXIT CONFERENCE

An exit conference was held on November 18, 2025 with the City of Baldwin Park representatives. Those in attendance were:

Vasquez and Company LLP representatives:
Cristy Canieda – Audit Partner
Mary Tanglao – Audit Supervisor

City of Baldwin Park representatives:
Rose Tam – Finance Director
Albert Trinh – Accounting Manager
Anthony Ceballos – Accountant

Matters discussed:

Results of the audit disclosed no significant compliance or financial statement issues.

A copy of this report was forwarded to the following City of Baldwin Park representatives for comments prior to the issuance of the final report:

Rose Tam – Finance Director
Albert Trinh – Accounting Manager
Anthony Ceballos – Accountant

Vasquez & Company LLP
655 North Central Avenue, Suite 1550
Glendale, CA 91203

RE: CITY OF BALDWIN PARK, CALIFORNIA ANNUAL FINANCIAL REPORT OF THE PROPOSITION A LOCAL RETURN FUND, THE PROPOSITION C LOCAL RETURN FUND, THE MEASURE R LOCAL RETURN FUND, THE MEASURE M LOCAL RETURN FUND AND THE TRANSPORTATION DEVELOPMENT ACT ARTICLE 3 FUND FOR THE YEARS ENDED JUNE 30, 2025 and 2024.

I have received the annual financial report of the Proposition A Local Return Fund, the Proposition C Local Return Fund, the Measure R Local Return Fund, the Measure M Local Return Fund and the Transportation Development Act Article 3 Fund, for the years ended June 30, 2025 and 2024 for the City of Baldwin Park and agreed with the contents of the report except as indicated below:

(Attach additional pages if necessary)

Very truly yours,

____
Name

____
Title

____
Date

www.vasquez.cpa

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