# City of El Monte

## 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

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# FINANCIAL SECTION

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**Independent Auditor's Report**

**To the Honorable Members of the City Council of the**
**City of El Monte, 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 El Monte, 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 El Monte, 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 El Monte, 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.

***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 24, 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 24, 2025**

| | | June 30 | | |
|---|---|---|---|---|
| | | **2025** | | 2024 |
| **ASSETS** | | | | |
| Cash and investments | **$** | **1,305,018** | $ | 1,272,955 |
| Accounts receivable | | **13,955** | | 22,374 |
| Prepaid expense | | **3,654** | | - |
| **Total assets** | **$** | **1,322,627** | $ | 1,295,329 |
| **LIABILITIES AND FUND BALANCE** | | | | |
| **Liabilities** | | | | |
| Accounts payable | **$** | **372,065** | $ | 395,281 |
| Sales tax payable | | **67** | | - |
| **Total liabilities** | | **372,132** | | 395,281 |
| **Fund balance** | | | | |
| Restricted | | **950,495** | | 900,048 |
| **Total fund balance** | | **950,495** | | 900,048 |
| **Total liabilities and fund balance** | **$** | **1,322,627** | $ | 1,295,329 |

*See notes to Funds financial statements.*

| | Years ended June 30 | |
|---|---|---|
| | **2025** | 2024 |
| **Revenues** | | |
| Proposition A | **$ 2,791,196** | $ 2,855,973 |
| Proposition A Discretionary Incentive Program grant (Note 8) | **192,668** | 287,734 |
| LCFS and RFS program credits (Note 12) | **108,295** | - |
| CNG fuel sales (Note 11) | **62,740** | 31,649 |
| Interest income | **39,219** | 69,306 |
| Project generated revenues (Note 9) | **4,442** | 3,985 |
| Reimbursements for property damages (Note 10) | - | 15,000 |
| Other miscellaneous revenues | **6,387** | 9,690 |
| **Total revenues** | **3,204,947** | 3,263,647 |
| **Expenditures** | | |
| Various projects | **3,154,500** | 6,146,400 |
| **Total expenditures** | **3,154,500** | 6,146,400 |
| Excess (deficiency) of revenues over expenditures | **50,447** | (2,882,753) |
| Fund balance at beginning of year | **900,048** | 3,782,801 |
| Fund balance at end of year | **$ 950,495** | $ 900,048 |

*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 | Operation of Fixed Route Transit | $ 1,782,009 | $ 1,622,359 | $ 159,650 | $ 1,534,788 |
| 105 | Operation of Fixed Route Transit | 305,800 | 66,131 | 239,669 | 130,640 |
| 107 | E & H Special Paratransit (Dial-A-Ride) | 822,235 | 374,765 | 447,470 | 396,207 |
| 107 | Drivers Operations E & D | 55,000 | - | 55,000 | - |
| 108 | Civil Defense (COVID- 19 Response) Contracted | 3,000 | - | 3,000 | 3,540 |
| 135 | Bus Pass Subsidy | 25,000 | 1,064 | 23,936 | 3,668 |
| 150 | Transit Security Transit HUBS | 145,000 | 21,057 | 123,943 | - |
| 155 | Recreation/Special Transportation | 18,000 | 3,410 | 14,590 | 3,562 |
| 170 | Maintenance/Operating Costs for Transit and Paratransit Vehicles, Facilities and Transit Locations | 1,000,000 | 648,213 | 351,787 | 704,500 |
| 190 | First Aid and CPR Instructor/Supplies | 2,840 | 346 | 2,494 | 130 |
| 205 | Bus Stop Improvement Program | 34,100 | - | 34,100 | - |
| 215 | Trolley Station Relocation Project - Affordable Housing Apartments | 2,202,227 | - | 2,202,227 | - |
| 260 | CNG Equipment Maintenance and Repairs | 215,000 | 17,327 | 197,673 | 15,258 |
| 410 | Prop A Fund Exchange with PV Transit (Note 13) | - | - | - | 666,667 |
| 410 | Proposition A fund exchange between the City of El Monte and the City of Industry (Note 13) | - | - | - | 2,333,333 |
| 470 | SGVCOG and SCAG Planning Dues | 62,417 | 40,000 | 22,417 | 20,242 |
| 610 | Administration Prop A & C | 430,000 | 359,828 | 70,172 | 333,865 |
| | **Total expenditures** | $ 7,102,628 | $ 3,154,500 | $ 3,948,128 | $ 6,146,400 |

*See independent auditor's report.*

| Date Acquired | Description | Balance July 1, 2024 | Additions | Deletions | Balance June 30, 2025 |
|---|---|---|---|---|---|
| Oct-08 | Glaval Titan Cutaway Bus | $ 94,354 | $ - | $ - | $ 94,354 |
| Oct-08 | Glaval Titan Cutaway Bus | 94,354 | - | - | 94,354 |
| Jun-10 | Traffic Signal - Garvey/Santa Anita | 79,600 | - | - | 79,600 |
| Aug-11 | Trailer Mount Hot Water Power Washer | 9,104 | - | - | 9,104 |
| Apr-11 | 15 Bus Shelters | 145,480 | - | - | 145,480 |
| Feb-15 | 21 - Solar Lighting System | 29,114 | - | - | 29,114 |
| Jun-15 | Public Works Yard Relocation | 10,229 | - | - | 10,229 |
| Sep-15 | El Dorado National EZ Rider II Bus 32' CNG TR95 | 399,675 | - | - | 399,675 |
| Jun-20 | Aero Clave Room Decontamination System - Transit | 15,756 | - | - | 15,756 |
| Mar-21 | Arrowguard Slide Stow Driver Protection System | 47,601 | - | - | 47,601 |
| May-21 | Arrowguard Slide Stow Driver Protection System | 6,800 | - | - | 6,800 |
| | **Total** | $ 932,067 | $ - | $ - | $ 932,067 |

*See independent auditor's report.*

| | | June 30 | | |
|---|---|---|---|---|
| | | **2025** | | 2024 |
| **ASSETS** | | | | |
| Cash and investments | **$** | **6,700,402** | $ | 7,271,796 |
| Accounts receivable | | **12,666** | | 10,625 |
| Prepaid expense | | **160** | | 115,558 |
| **Total assets** | **$** | **6,713,228** | $ | 7,397,979 |
| **LIABILITIES AND FUND BALANCE** | | | | |
| **Liabilities** | | | | |
| Accounts payable | **$** | **207,994** | $ | 202,883 |
| Accrued expenses | | **44,917** | | - |
| Retention payable | | **1,774** | | - |
| **Total liabilities** | | **254,685** | | 202,883 |
| **Fund balance** | | | | |
| Restricted | | **6,458,543** | | 7,195,096 |
| **Total fund balance** | | **6,458,543** | | 7,195,096 |
| **Total liabilities and fund balance** | **$** | **6,713,228** | $ | 7,397,979 |

*See notes to Funds financial statements.*

| | Years ended June 30 | |
|---|---|---|
| | **2025** | 2024 |
| **Revenues** | | |
| Proposition C | **$ 2,315,226** | $ 2,368,964 |
| Interest income | **231,982** | 220,196 |
| Project generated revenues (Note 9) | **37,747** | 33,194 |
| **Total revenues** | **2,584,955** | 2,622,354 |
| **Expenditures** | | |
| Various projects funded by PCLRF | **3,321,508** | 2,094,780 |
| Various projects funded by General Fund | **-** | 81,310 |
| **Total expenditures** | **3,321,508** | 2,176,090 |
| Excess (deficiency) of revenues over expenditures | **(736,553)** | 446,264 |
| **Other financing source** | | |
| Transfers in | **-** | 81,310 |
| **Total other financing source** | **-** | 81,310 |
| Change in fund balance | **(736,553)** | 527,574 |
| Fund balance at beginning of year | **7,195,096** | 6,667,522 |
| Fund balance at end of year | **$ 6,458,543** | $ 7,195,096 |

*See notes to Funds financial statements.*

# City of El Monte
# 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)

| | | 2025 | | | |
|---|---|---|---|---|---|
| Project Code | Project Name | Metro Budget | Actual | Variance Positive (Negative) | 2024 Actual |
| 150 | Security for Transit Hubs and Bus Yard | $ 14,000 | $ - | $ 14,000 | $ - |
| 180 | CalTIP Membership - Insurance | - | - | - | 132,277 |
| 180 | Planning | 366,000 | 346,646 | 19,354 | 313,000 |
| 180 | ADA | 260,000 | 259,800 | 200 | 180,000 |
| 190 | Contracted Language Assistance Line | - | - | - | 2,254 |
| 205 | Bus Stop and Transit Facility Improvements Maintenance Program | 259,425 | 17,567 | 241,858 | 41,698 |
| 210 | Purchase an Electric Vehicle Bus | 1,519,000 | - | 1,519,000 | 55,947 |
| 210 | Truck for Citywide Traffic Signal Lighting | 151,000 | 150,111 | 889 | - |
| 215 | 579-6331 Facility Repairs | 60,000 | - | 60,000 | - |
| 215 | CIP 098 - Metrolink Parking Lot Slurry Seal and ADA Improvements | 325,000 | - | 325,000 | - |
| 215 | Fee for Public Parking System at the Metrolink Station Hub | 60,000 | - | 60,000 | - |
| 215 | Cameras at the MMTC | 45,000 | - | 45,000 | - |
| 215 | Repairs Due to Vandalism | 25,000 | 1,850 | 23,150 | - |
| 215 | Electrician Services and Lighting Upgrades at MMTC | 25,000 | - | 25,000 | - |
| 215 | Demo of Cypress Facility and CNG Station | 200,000 | - | 200,000 | - |
| 215 | Transit Station Relocation Costs | 50,000 | - | 50,000 | - |
| 215 | Repainting of Metrolink Platform Shelters | 20,000 | - | 20,000 | - |
| 215 | Multi-Modal Transit Center and Transit Locations Operations, FT Drivers and Facility Maintenance | 1,500,000 | 1,143,292 | 356,708 | 882,296 |
| 215 | Trolley Station Relocation Project - Affordable Housing Apartments | 171,556 | - | 171,556 | - |
| 215 | Towable Boom 203.576.8131 | 70,000 | - | 70,000 | - |
| 215 | RNG station Design & Build Project CIP 010 | 2,773,214 | - | 2,773,214 | - |
| 215 | RNG Design Build CIP 010 | 2,934,632 | 177,971 | 2,756,661 | - |
| 220 | Purchase and Install a Replacement Fence and New Bollards for CNG Station | 275,000 | - | 275,000 | - |
| 245 | Transit Security - Train/Bus Stations & Transportation Yard | 55,860 | 29,149 | 26,711 | 47,770 |
| 470 | SGVCOG and SCAG Planning Dues | - | - | - | 20,117 |
| 510 | Transit Marketing | 15,600 | 2,768 | 12,832 | 465 |
| 620 | Attorney Fees | 100,000 | - | 100,000 | - |
| 620 | Administration Prop A and C | 585,000 | 441,644 | 143,356 | 418,956 |
| 705 | CIP 857, Ramona Boulevard Bus Pads/Street Resurfacing | 20,000 | 710 | 19,290 | - |
| 715 | CIP 838, Ramona Blvd/Bradillo St/ Covina Blvd TSSP/BSP | 65,000 | - | 65,000 | - |
| 715 | 071 - Slurry Seal and Overlay Project | 200,000 | - | 200,000 | - |
| 715 | 065 Garvey Ave Complete Streets Feasibility Study | 500,000 | - | 500,000 | - |
| 720 | CIP 072 8221 Lower Azusa Improvement Project Between Durfee Ave and El Monte | 750,000 | 750,000 | - | - |
| 730 | 063 ATP Valley Blvd Complete Street Project | 1,000,000 | - | 1,000,000 | - |
| 750 | Sound Wall/Barrier Block Wall | 100,000 | - | 100,000 | - |
| 781 | 677-6111 on Call Engineering Support for Active Transportation Projects, Planning etc | 150,000 | - | 150,000 | - |
| 880 | Climate Action Plan | 155,000 | - | 155,000 | - |
| | **Total expenditures** | $ 14,800,287 | $ 3,321,508 | $ 11,478,779 | $ 2,094,780 |

*See independent auditor's report.*

| Date Acquired | Description | Balance July 1, 2024 | Additions | Deletions | Balance June 30, 2025 |
|---|---|---|---|---|---|
| May-09 | 2009 Ford F150 4x2 SuperCab | $ 20,292 | $ - | $ - | $ 20,292 |
| May-09 | 2009 Ford F150 4x2 Long Bed | 16,501 | - | - | 16,501 |
| Jun-10 | CNG Fuel Station | 801,477 | - | - | 801,477 |
| Jun-10 | Traffic Signal at Santa Anita & Lower | 76,271 | - | - | 76,271 |
| Jun-10 | Traffic Signal at Valley & Peck | 74,411 | - | - | 74,411 |
| Jun-10 | Traffic Signal at Peck & Ramona | 74,411 | - | - | 74,411 |
| Jun-10 | Traffic Signal at Peck & Fineview | 85,495 | - | - | 85,495 |
| Apr-11 | 15 Bus Shelters | 145,525 | - | - | 145,525 |
| Jul-13 | 2013 El Dorado national Aero Elite CNG Cutaway Buses TR-1b | 134,108 | - | - | 134,108 |
| Jul-13 | 2013 El Dorado national Aero Elite CNG Cutaway Buses TR-2b | 134,108 | - | - | 134,108 |
| Jul-13 | 2013 El Dorado national Aero Elite CNG Cutaway Buses TR-14b | 134,108 | - | - | 134,108 |
| Jul-13 | 2013 El Dorado national Aero Elite CNG Cutaway Buses TR-15b | 134,108 | - | - | 134,108 |
| Jul-13 | 2013 El Dorado national Aero Elite CNG Cutaway Buses TR-17b | 134,108 | - | - | 134,108 |
| Aug-13 | Rotery Lift | 23,885 | - | - | 23,885 |
| Nov-14 | Power Edge R320-Dell | 6,542 | - | - | 6,542 |
| Jun-15 | Public Works Yard Relocation | 5,033 | - | - | 5,033 |
| Jun-16 | Valley/Santa Anita | 52,252 | - | - | 52,252 |
| Jun-16 | CBDG ADA Ramp and Sidewalk Project | 31,016 | - | - | 31,016 |
| Jun-16 | Five Traffic Signal | 734,257 | - | - | 734,257 |
| Jun-16 | Valley Circle | 886,972 | - | - | 886,972 |
| Jun-16 | 2016 El Dorado National EZ Rider II CNG 32" Transit Bus TR54 | 397,086 | - | - | 397,086 |
| Jun-16 | 2016 El Dorado National EZ Rider II CNG 32" Transit Bus TR55 | 397,086 | - | - | 397,086 |
| Jun-16 | 2016 El Dorado National EZ Rider II CNG 32" Transit Bus TR56 | 397,086 | - | - | 397,086 |
| Jun-16 | 2016 El Dorado National EZ Rider II CNG 32" Transit Bus TR57 | 397,086 | - | - | 397,086 |
| Jun-16 | 2016 El Dorado National EZ Rider II CNG 32" Transit Bus TR58 | 397,086 | - | - | 397,086 |
| Jun-16 | 2016 El Dorado National EZ Rider II CNG 32" Transit Bus TR59 | 397,086 | - | - | 397,086 |
| Mar-17 | 8000 T - Conflict Monitor Tester | 13,374 | - | - | 13,374 |
| Jun-17 | 2016 Mobility Ventures MV - Van | 56,761 | - | - | 56,761 |
| Jun-17 | 2016 Mobility Ventures MV - Van | 56,761 | - | - | 56,761 |
| Jun-17 | 2016 Mobility Ventures MV - Van | 56,761 | - | - | 56,761 |

(Continued)

*See independent auditor’s report.*

| Date Acquired | Description | Balance July 1, 2024 | Additions | Deletions | Balance June 30, 2025 |
|---|---|---|---|---|---|
| Jun-17 | 2016 Mobility Ventures MV - Van | $ 56,761 | $ - | $ - | $ 56,761 |
| Jun-17 | 2017 Starcraft Allstar Cutaway Bus | 76,272 | - | - | 76,272 |
| Jun-17 | 2016 Mobility Ventures MV - Van | 56,761 | - | - | 56,761 |
| Jun-17 | 2017 Starcraft Allstar Cutaway Bus | 76,272 | - | - | 76,272 |
| Jun-17 | 2017 Starcraft Allstar Cutaway Bus | 76,272 | - | - | 76,272 |
| Jun-18 | Pavement Resurface Improvement | 2,500 | - | - | 2,500 |
| Dec-19 | 11104 & 11114 Ramona Blvd. El Monte 91731 Smart & Final | 126,473 | - | - | 126,473 |
| Dec-19 | 11138 Valley Mall/Ramona Blvd. El Monte 91731 Bank of America | 74,655 | - | - | 74,655 |
| Jan-20 | Courthouse Parking Structure Easement - 11234 Valley Blvd | 23,400 | - | - | 23,400 |
| Feb-20 | Bus Stop Shelter with Amenities Project | 2,895 | - | - | 2,895 |
| Feb-19 | Hydro Tex Pressure Washer | 12,198 | - | - | 12,198 |
| Mar-20 | EV Charging Station - 010 | 31,446 | - | - | 31,446 |
| Aug-20 | HC5 Double Station Trash/Recycle Bin | 46,904 | - | - | 46,904 |
| Jul-21 | Ramona and Valley Intersection | 1,589,291 | - | - | 1,589,291 |
| Nov-22 | 2022 GMC SIERRA 2500 | 119,089 | - | - | 119,089 |
| Nov-22 | 2023 GMC SIERRA 2500 | 128,944 | - | - | 128,944 |
| Nov-22 | Pressure Washer Trailer System | 16,244 | - | - | 16,244 |
| Dec-23 | 2024 GMC SIERRA C1500 PU SLE | 55,947 | - | - | 55,947 |
| Mar-25 | Lower Azusa Rd Street Improvement | - | 750,000 | - | 750,000 |
| Jun-25 | 2022 DODGE RAM 4500 4X2 | - | 150,112 | - | 150,112 |
| | **Total** | $ 8,843,376 | $ 900,112 | $ - | $ 9,743,488 |

| | | June 30 | | |
|---|---|---|---|---|
| | | **2025** | | 2024 |
| **ASSETS** | | | | |
| Cash and investments | **$** | **2,466,641** | $ | 4,110,989 |
| Prepaid expenses | | **119,424** | | 6,622 |
| **Total assets** | **$** | **2,586,065** | $ | 4,117,611 |
| **LIABILITIES AND FUND BALANCE** | | | | |
| **Liabilities** | | | | |
| Accounts payable | **$** | **184,550** | $ | 566,949 |
| Accrued expenses | | **3,381** | | - |
| Retention payable | | **20,224** | | - |
| Sales tax payable | | **367** | | - |
| **Total liabilities** | | **208,522** | | 566,949 |
| **Fund balance** | | | | |
| Restricted | | **2,377,543** | | 3,550,662 |
| **Total fund balance** | | **2,377,543** | | 3,550,662 |
| **Total liabilities and fund balance** | **$** | **2,586,065** | $ | 4,117,611 |

*See notes to Funds financial statements.*

| | | Years ended June 30 | |
|---|---|---|---|
| | | **2025** | 2024 |
| **Revenues** | | | |
| Measure R | | **$ 1,736,098** | $ 1,776,167 |
| Interest income | | **103,919** | 146,011 |
| | **Total revenues** | **1,840,017** | 1,922,178 |
| **Expenditures** | | | |
| Various projects | | **3,013,136** | 3,025,357 |
| | **Total expenditures** | **3,013,136** | 3,025,357 |
| Deficiency of revenues over expenditures | | **(1,173,119)** | (1,103,179) |
| Fund balance at beginning of year | | **3,550,662** | 4,653,841 |
| Fund balance at end of year | | **$ 2,377,543** | $ 3,550,662 |

*See notes to Funds financial statements.*

| Project Code | Project Name | 2025 Metro Budget | 2025 Actual | 2025 Variance Positive (Negative) | 2024 Actual |
|---|---|---|---|---|---|
| 215 | Office Equipment | $ 10,000 | $ - | $ 10,000 | $ - |
| 215 | Office Reconfiguration Construction | 20,000 | - | 20,000 | - |
| 215 | CNG Facility Roof Repair and Replacement. | 520,000 | 185,119 | 334,881 | 37,408 |
| 225 | Right of Way Acquisition | 40,000 | - | 40,000 | - |
| 261 | EV Electric Vehicle Cloud Ports Annual Fee for the Ports | 108,439 | 11,823 | 96,616 | 13,918 |
| 261 | Repairs to EV Stations | 20,000 | 3,500 | 16,500 | 15,555 |
| 290 | CIP 846, Shared Parking/Smart Detection System | 62,000 | - | 62,000 | - |
| 290 | Smart Parking 846 | 160,000 | 91,146 | 68,854 | - |
| 303 | CIP 084, Peck Road Traffic Signal Synchronization Project | 250,000 | - | 250,000 | - |
| 304 | Machinery and Equipment | 100,000 | 28,123 | 71,877 | 1,352 |
| 304 | Maintenance includes Traffic Signal Pole Repairs and Replacements, and Call Outs | 405,000 | 185,780 | 219,220 | 280,654 |
| 304 | Salaries and Benefits - Traffic Signal Maintenance | 69,816 | 11,392 | 58,424 | 33,738 |
| 630 | 670s Salaries and Benefits Engineering Admin | 46,509 | - | 46,509 | 10,760 |
| 630 | New Computers | 3,300 | - | 3,300 | 1,415 |
| 630 | Salaries and Benefits to Support Measure R Projects | 347,493 | 321,652 | 25,841 | 335,470 |
| 705 | Salaries and Benefits - Street Signs and Striping | 36,924 | 34,480 | 2,444 | 33,912 |
| 705 | Salaries and Benefits - Street Maintenance | 508,427 | 437,369 | 71,058 | 385,444 |
| 715 | CIP 076 Streetlight Improvement Projects | 30,000 | - | 30,000 | - |
| 715 | CIP 884 Garvey Avenue Underpass Drainage Improvement Project | 168,047 | 38,665 | 129,382 | 7,635 |
| 720 | CIP 087, Speed Hump Improvement | 75,000 | - | 75,000 | - |
| 720 | CIP 088, Zone 8 & 12 Paving Rehab Project | 25,000 | - | 25,000 | - |
| 720 | CIP071 Zone 9 Paving Rehab Project | 277,878 | 30,631 | 247,247 | 284,852 |
| 720 | CIP 072 Lower Azusa Road Street improvement Durfee Ave and El Monte Ave | 1,996,815 | 565,478 | 1,431,337 | 16,338 |
| 720 | CIP 807 Mountain View Safe Routes to School Cycle 3 | 10,000 | - | 10,000 | - |
| 720 | Safe Routes to School - Design a Roundabout at "5-Points" | 131,378 | 60,922 | 70,456 | 177,098 |
| 720 | CIP 075, Bridge railing replacement at Santa Anita and Rio Hondo | 37,522 | - | 37,522 | 26,495 |
| 720 | Streetlight and Pole Replacements | 340,000 | 271,635 | 68,365 | - |
| 720 | 074 Baker Elem. & Columbia Elem. Crosswalk Table | 253,500 | 252,403 | 1,097 | 14,835 |
| 720 | Mid-block Crossing | 140,000 | - | 140,000 | - |
| 725 | Citywide Sidewalk, Curb, ADA | 50,000 | - | 50,000 | - |
| 725 | CIP 001, Traffic Calming Parkway Dr. - Denholm to South City Limits (Removal of Speed Humps) - Class 4 Bike Lanes | 483,000 | - | 483,000 | - |

(Continued)

*See independent auditor's report.*

| Project Code | Project Name | 2025 Metro Budget | 2025 Actual | 2025 Variance Positive (Negative) | 2024 Actual |
|---|---|---|---|---|---|
| 725 | CIP 049, Schmidt Road Street Improvement Project | $ 41,679 | $ 37,375 | $ 4,304 | $ 100,839 |
| 725 | CIP 048, Clora Place Street Improvement Project | 170,957 | 6,312 | 164,645 | 106,307 |
| 730 | 063 Valley Blvd Complete Streets | 174,321 | 2,340 | 171,981 | 288,793 |
| 730 | 065 Garvey Ave Complete Streets | 450,500 | 34,788 | 415,712 | 335,633 |
| 730 | 078 Main Street Complete Streets Feasibility Study | - | - | - | 173,221 |
| 780 | 3-year Citywide Pavement Management Plan Project Engineering | 340,000 | - | 340,000 | - |
| 780 | Planning - City Staff | 60,000 | - | 60,000 | - |
| 780 | Contracted Engineering Staff - Project Manager | 350,000 | 238,654 | 111,346 | 203,124 |
| 780 | Planning and Design PMS Software (Roadmatrix) | 48,449 | 22,155 | 26,294 | 8,641 |
| 805 | El Monte Regional Bicycle Commuter Access | 20,459 | - | 20,459 | 4,900 |
| 990 | Resurfacing of Ramona Boulevard (Planning, Design and Construction) | - | - | - | 14,288 |
| 990 | Street Maintenance and Contracted Services | 180,000 | 141,394 | 38,606 | 112,732 |
| | **Total expenditures** | $ 8,562,413 | $ 3,013,136 | $ 5,549,277 | $ 3,025,357 |

| Date Acquired | Description | Balance July 1, 2024 | Additions | Deletions | Balance June 30, 2025 |
|---|---|---|---|---|---|
| Jun-11 | 2009-2010 ARRA Street Improvements | $ 176,750 | $ - | $ - | $ 176,750 |
| Apr-20 | Federal Drive Asphalt | 16,610 | - | - | 16,610 |
| Aug-20 | Ramona Blvd - Easement | 33,700 | - | - | 33,700 |
| Aug-20 | 2 Yard EV Charging Stations | 19,026 | - | - | 19,026 |
| Aug-20 | 11669-11815 Ramona Boulevard - Easement | 5,700 | - | - | 5,700 |
| Aug-20 | 12201-12255 Ramona Boulevard - Easement | 9,500 | - | - | 9,500 |
| July-21 | Ramona and Valley Intersection | 1,317,073 | - | - | 1,317,073 |
| Dec-21 | Cedar Lower Azusa Road Zone 2 Project | 874,661 | - | - | 874,661 |
| Apr-22 | Traffic Signal Santa Anita / McGirk | 231,929 | - | - | 231,929 |
| Nov-22 | Street Improvement Project - Staging Area | 173,332 | - | - | 173,332 |
| Jul-22 | Concrete Planer/Grinder | 7,100 | - | - | 7,100 |
| Jun-23 | Paint Striper - Graco Line Lazer | 25,298 | - | - | 25,298 |
| Jul-23 | Traffic Light 336 Cabinet - Tyler / Bodger / Sally Turner Drive | 18,478 | - | - | 18,478 |
| Jul-23 | Traffic Light 336 Cabinet - Pec K / Lambert Ave | 17,650 | - | - | 17,650 |
| Jun-24 | Traffic Light 336 Cabinet - Santa Anita / Bodger | 20,750 | - | - | 20,750 |
| Sep-24 | Clora Place Street Improvement Project | - | 112,619 | - | 112,619 |
| Sep-24 | Schmidt Road Street Improvement Project | - | 138,414 | - | 138,414 |
| Feb-25 | Zone 3 Slurry Seal & Overlay | - | 315,483 | - | 315,483 |
| Mar-25 | Lower Azusa Road Street improvement | - | 581,816 | - | 581,816 |
| Mar-25 | School Crosswalk Table Baker Elem. & Columbia Elem. | - | 267,238 | - | 267,238 |
| | **Total** | $ 2,947,556 | $ 1,415,570 | $ - | $ 4,363,126 |

*See independent auditor's report.*

| | June 30 | |
|---|---|---|
| | **2025** | 2024 |
| **ASSETS** | | |
| Cash and investments | **$ 2,948,629** | $ 3,807,630 |
| **Total assets** | **$ 2,948,629** | $ 3,807,630 |
| **LIABILITIES AND FUND BALANCE** | | |
| **Liabilities** | | |
| Accounts payable | **$ 154,208** | $ 335,745 |
| Accrued expenses | **9,188** | - |
| Retention payable | **78,178** | - |
| Sales tax payable | **2** | - |
| **Total liabilities** | **241,576** | 335,745 |
| **Fund balance** | | |
| Restricted | **2,707,053** | 3,471,885 |
| **Total fund balance** | **2,707,053** | 3,471,885 |
| **Total liabilities and fund balance** | **$ 2,948,629** | $ 3,807,630 |

*See notes to Funds financial statements.*

| | | Years ended June 30 | |
|---|---|---|---|
| | | **2025** | 2024 |
| **Revenues** | | | |
| Measure M | | $ **1,966,941** | $ 2,005,671 |
| Interest income | | **116,932** | 110,200 |
| | **Total revenues** | **2,083,873** | 2,115,871 |
| **Expenditures** | | | |
| Various projects | | **2,848,705** | 1,376,090 |
| | **Total expenditures** | **2,848,705** | 1,376,090 |
| Excess (deficiency) of revenues over expenditures | | **(764,832)** | 739,781 |
| Fund balance at beginning of year | | **3,471,885** | 2,732,104 |
| Fund balance at end of year | | $ **2,707,053** | $ 3,471,885 |

*See notes to Funds financial statements.*

**City of El Monte**
**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 |
|---|---|---|---|---|---|
| 215 | Fence Replacement/Re-enforcement at PW Yard | $ 20,000 | $ - | $ 20,000 | $ - |
| 215 | CIP 010, RNG facility Station | 1,930,903 | 235,839 | 1,695,064 | - |
| 260 | CIP 579 - Transit Bus Technologies | 500,000 | - | 500,000 | - |
| 280 | Consultants | 371,206 | 28,254 | 342,952 | 68,866 |
| 302 | CIP 040, Peck and Garvey Signal Intersection | 150,000 | 700 | 149,300 | 8,328 |
| 302 | CIP 070, Garvey and Durfee Traffic Intersection/ Improvement | 50,000 | - | 50,000 | - |
| 304 | Salaries and Benefits - Maintenance | 265,000 | 84,680 | 180,320 | 33,016 |
| 640 | Salaries and Benefits - Administration | 251,000 | 245,334 | 5,666 | 237,926 |
| 705 | CIP 038, Pavement Improvements Nevada and Bodger CAP | 50,000 | 44,144 | 5,856 | 146,913 |
| 705 | Salaries and Benefits - Street Maintenance | 165,000 | 136,841 | 28,159 | 150,073 |
| 705 | Salaries and Benefits - Street Signs and Striping | 40,000 | 34,479 | 5,521 | 33,912 |
| 705 | 3-year Citywide Pavement Repair and Resurfacing Project | 565,000 | - | 565,000 | - |
| 705 | Santa Anita ATP for El Monte Station and Downtown El Monte, Project CIP 890 | 220,000 | 8,826 | 211,174 | 129,967 |
| 705 | Material and Supplies | 45,000 | - | 45,000 | - |
| 715 | Materials and Supplies PWM | 20,000 | - | 20,000 | - |
| 720 | 072-8221 Lower Azusa Road Street Improvement Project | 44,862 | - | 44,862 | - |
| 720 | CIP 807, Mountain View Safe Routes to School Project, Cycle 3 ATPNI | 10,000 | - | 10,000 | - |
| 720 | CIP 001 Parkway Drive and Denholm Drive Traffic Calming Project | 160,580 | 59,673 | 100,907 | 56,789 |
| 720 | 010-8221 RNG Access Road Design Improvements | 119,429 | - | 119,429 | - |
| 725 | CIP 088, Zone 8 & 12 Paving Rehab Project | 50,000 | - | 50,000 | - |
| 725 | CIP 052, Citywide Sidewalk and Curb Ramp Repair | 30,000 | 13,267 | 16,733 | 28,457 |
| 725 | CIP 003, Merced Avenue Linear Park Project & Additional Amenities Installation | 150,000 | 16,303 | 133,697 | 5,163 |
| 725 | CIP 039 Baldwin Avenue Street Improvement Project | 345,363 | 142,812 | 202,551 | 5,774 |
| 725 | CIP 053, Zone 3 Street Improvement Project | 2,730,000 | 1,322,431 | 1,407,569 | 26,243 |
| 725 | CIP 058, Pavement Rehabilitation Project for Arden Dr. between Lower Azusa to Valley Blvd. | 111,753 | 52,666 | 59,087 | 26,710 |
| 730 | 078 Main St., Complete Streets Feasibility Study | 205,209 | - | 205,209 | - |
| 730 | Emergency Street Tree Maintenance 6111 | 50,000 | - | 50,000 | - |
| 740 | CIP 043, Lower Azusa TSSP Intersection Improvements | 564,930 | - | 564,930 | 3,795 |
| 760 | Street Signs and Stripping | 650,000 | 212,881 | 437,119 | 313,132 |
| 760 | Valley Blvd Street Sign Replacement PWM | 80,000 | - | 80,000 | - |
| 760 | 096 - Citywide Curb Number Address Painting | 250,000 | 420 | 249,580 | - |
| 760 | CIP 049 - Overhead Hanging Street Signage | 475,000 | - | 475,000 | - |
| 780 | On-Call Contracted Engineering Staff - Project Manager | 400,000 | 201,615 | 198,385 | 64,922 |
| 820 | Feasibility Study for El Monte Metro Transit Hub | 65,000 | | 65,000 | - |
| 880 | RNG Station Management & Inspection | - | - | - | 33,254 |
| 880 | CIP 030, Sidewalk Improvement "Master Plan" | 44,400 | 7,540 | 36,860 | 2,850 |
| | **Total expenditures** | $ 11,179,635 | $ 2,848,705 | $ 8,330,930 | $ 1,376,090 |

*See independent auditor's report.*

| Date Acquired | Description | Balance July 1, 2024 | Additions | Deletions | Balance June 30, 2025 |
|---|---|---|---|---|---|
| Feb-18 | Transit and Paratransit Bus Surveillance System | $ 70,500 | $ - | $ - | $ 70,500 |
| Dec-19 | 2019 Ford F250 - 1828 | 41,725 | - | - | 41,725 |
| Dec-19 | 2019 Ford F250 - 1827 | 41,725 | - | - | 41,725 |
| Dec-19 | 2019 Ford F250 - 1826 | 41,725 | - | - | 41,725 |
| Dec-19 | 2019 Ford F250 - 1825 | 41,725 | - | - | 41,725 |
| Dec-19 | 2019 Ford F250 - 1824 | 41,725 | - | - | 41,725 |
| Dec-19 | 2019 Ford F250 - 1823 | 41,725 | - | - | 41,725 |
| Dec-19 | 2019 Ford F250 - 1822 | 41,725 | - | - | 41,725 |
| Mar-20 | 2020 Nissan Leaf S Plus - Y2 | 35,693 | - | - | 35,693 |
| Mar-20 | 2020 Nissan Leaf S Plus - Yard | 32,449 | - | - | 32,449 |
| Aug-20 | Sidewalk Improvement Durfee and Ramona Area | 733,055 | - | - | 733,055 |
| Mar-21 | Valley-Arden Drainage Improvement | 182,394 | - | - | 182,394 |
| Dec-21 | Cedar Lower Azusa Road Zone 2 Project | 293,197 | - | - | 293,197 |
| Jul-24 | Sidewalk and Curb Ramp Reconstruction | - | 410,907 | - | 410,907 |
| Aug-24 | Santa Anita Ave Active Traspo | - | 138,793 | - | 138,793 |
| Sep-24 | Merced Traffic Calming | - | 230,525 | - | 230,525 |
| Nov-24 | Baldwin Street Improvement | - | 151,321 | - | 151,321 |
| Feb-25 | Zone 3 Slurry Seal & Overlay | - | 1,348,674 | - | 1,348,674 |
| | **Total** | $ 1,639,363 | $ 2,280,220 | $ - | $ 3,919,583 |

| | June 30 | |
|---|---|---|
| | **2025** | 2024 |
| **ASSET** | | |
| Cash | **$ -** | $ - |
| **Total asset** | **$ -** | $ - |
| **LIABILITIES AND FUND DEFICIT** | | |
| **Liabilities** | | |
| Due to other funds | **$ 6,749** | $ 6,749 |
| **Total liabilities** | **6,749** | 6,749 |
| **Fund deficit** | | |
| Restricted | **(6,749)** | (6,749) |
| **Total fund deficit** | **(6,749)** | (6,749) |
| **Total liabilities and fund deficit** | **$ -** | $ - |

*See notes to Funds financial statements.*

| | Years ended June 30 2025 | 2024 |
|---|---|---|
| **Revenues** | | |
| Intergovernmental Allocations: | | |
| TDA Article 3 | **$ 65,316** | $ 36,034 |
| **Total revenues** | **65,316** | 36,034 |
| **Expenditures** | | |
| Various projects | **65,316** | 27,635 |
| **Total expenditures** | **65,316** | 27,635 |
| Excess of revenues over expenditures | **-** | 8,399 |
| Fund deficit at beginning of year | **(6,749)** | (15,148) |
| Fund deficit at end of year | **$ (6,749)** | $ (6,749) |

*See notes to Funds financial statements.*

# Schedule of Transportation Development Act Allocation for Specific Projects

**Year ended June 30, 2025**

| Project Description | Program Year | Totals to Date: Allocations | Totals to Date: Expenditures | Totals to Date: Unexpended Allocations | Project Status |
|---|---|---|---|---|---|
| **Local Allocations:** | | | | | |
| Bikelanes Express Lanes Net Toll Project | 2025 | $ 65,316 | $ 65,316 | $ - | Ongoing |
| **Totals** | | $ 65,316 | $ 65,316 | - | |
| Fund deficit at beginning of year | | | | (6,749) | |
| Fund deficit at end of year | | | | $ (6,749) | |

## 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), the 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 are 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 City entered into various Memorandum of Understanding (MOUs) agreements with Metro to receive Proposition A Discretionary Incentive Program grant for participating in the National Transit Database (NTD) Voluntary Reporting. 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 |
|---|---|---|---|---|
| 5/1/2023 | FY 2020/21 | $ 287,734 | **$ -** | $ 287,734 |
| 51/2024 | FY 2021/22 | $ 192,668 | **192,668** | - |
| | | | **$ 192,668** | $ 287,734 |

The Proposition A Discretionary Incentive Program grant was recorded under the PALRF.

## NOTE 9 PROJECT GENERATED REVENUES

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

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Trolley tokens | $ | 3,510 | $ | 2,856 |
| Go RIO Hondo Pilot Bus Incentive Bus Program | | 433 | | 64 |
| Bus passes | | 499 | | 946 |
| Other | | - | | 119 |
| | $ | 4,442 | $ | 3,985 |

**PCLRF:**

| | | 2025 | | 2024 |
|---|---|---|---|---|
| Access fare reimbursement | $ | 21,738 | $ | 18,032 |
| Farebox revenues | | 5,130 | | 4,448 |
| Commuter subsidy | | 3,422 | | 3,841 |
| Other | | 7,457 | | 6,873 |
| | $ | 37,747 | $ | 33,194 |

## NOTE 10 REIMBURSEMENTS FOR PROPERTY DAMAGES – PALRF

On August 3, 2023, the City received a reimbursement of $15,000 from Progressive Insurance. This reimbursement pertains to damages incurred in the bus bench port area, which was previously funded by the PALRF. The reimbursement reflects the City’s commitment to maintaining public infrastructure and ensuring that funds are effectively utilized for community services.

## NOTE 11 COMPRESSED NATURAL GAS REFUELING AGREEMENT

During the fiscal year ended June 30, 2024, the City entered into a Compressed Natural Gas (CNG) Refueling Agreement with the City of Baldwin Park, under which the City of Baldwin Park purchases CNG fuel from the City’s refueling station at agreed-upon rates. Revenue recognized from this agreement totaled $62,740 and $31,649 for the fiscal years ended June 30, 2025 and 2024, respectively.

## NOTE 12 LOW CARBON FUEL STANDARD AND RENEWABLE FUEL STANDARD CREDITS – PALRF

The City participates in a renewable natural gas (RNG) program with MAAS Energy Works (MAAS) – a primary developer, operator, and producer of RNG, that qualifies for regulatory credit programs under the State of California Low Carbon Fuel Standard (LCFS) and the federal Renewable Fuel Standard (RFS). Under the program, renewable fuel is produced, delivered, and used to power City vehicles. MAAS monitors fuel usage, generates LCFS and RFS credits, and remits the City's contractual share of proceeds. For the fiscal years ended June 30, 2025 and 2024, the City recognized $108,295 and $0, respectively, of LCFS and RFS credits.

## NOTE 13 PROPOSITION A FUND EXCHANGE

As permitted by the Local Return Guidelines and as approved by Metro, the City entered into agreements with various cities to exchange the City's uncommitted Proposition A monies with other cities' general fund monies. The amounts received were recorded under PALRF.

Those exchanges are listed below:

| Agreement Date | Jurisdiction | General Fund Exchanged | PALRF Monies Paid City: Metro Ratio | PALRF Monies Paid 2025 | PALRF Monies Paid 2024 |
|---|---|---|---|---|---|
| 05/2023 | Palos Verdes Peninsula Transit Authority | $ 500,000 | $ 0.75 : $ 1.00 | $ - | $ 666,667 |
| 05/2023 | Industry | 1,866,666 | $ 0.80 : $ 1.00 | - | 2,333,333 |
| | | | | $ - | $ 3,000,000 |

## NOTE 14 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 2019/20 allocation | **$ -** | $ 36,034 |
| FY 2020/21 allocation | **65,316** | |
| | **$ 65,316** | $ 36,034 |

## NOTE 15 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 | **$ -** | $ 65,316 |
| FY 2021/22 allocation | **85,455** | 85,455 |
| FY 2022/23 allocation | **109,643** | 109,643 |
| FY 2023/24 allocation | **126,013** | 126,013 |
| FY 2024/25 allocation | **109,237** | - |
| Total reserve | **$ 430,348** | $ 386,427 |

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.

## NOTE 16 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 24, 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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## 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 El Monte, 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 El Monte, 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 24, 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 24, 2025**

# COMPLIANCE SECTION

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+ COMPANY LLP

**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 El Monte, California and the**
**Los Angeles County Metropolitan Transportation Authority**

## Report on Compliance

### *Opinion*

We have audited the City of El Monte, 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 El Monte, 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 24, 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 | | | | |
| 8. 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 | | |

| **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 | | | | |

| 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 Yes | In Compliance No | In Compliance N/A | Questioned Costs | If no, provide details and management response. |
|---|---|---|---|---|---|
| **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 | | | | |

| 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 timely. | X | | | | |

# SCHEDULE OF FINDINGS AND QUESTIONED COSTS

There were no findings and questioned costs.

# EXIT CONFERENCE

An exit conference was held on November 19, 2025, with the City of El Monte representatives. Those in attendance were:

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

City of El Monte representatives:
Veronica Alvarez – Accounting Manager

Matters discussed:

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

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

Angel Castellenos – Director of Finance
Veronica Alvarez – Accounting Manager
Carmen Tsui – Grant Accountant

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

RE: CITY OF EL MONTE, 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 El Monte and agreed with the contents of the report except as indicated below:

*(Attach additional pages if necessary)*

Very truly yours,

________________________________
Name

________________________________
Title

________________________________
Date

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