

CVTD BOARD MEETING AGENDA May 27, 2026

Notice is hereby given that the Cache Valley Transit District (dba Connect Transit) will hold its regular meeting beginning at: 5:30 pm on Wednesday, May 27, 2026. The meeting will be at the Connect Transit Board Room, 3021 N. 300 W. North Logan, Utah. The public may view the meeting via the link below. Public comments can be made at the anchor location.

Estimated time of
consideration

5:30 PM **BOARD MEETING AGENDA**

1. Call to Order
2. Pledge of Allegiance
3. Consent agenda
 - a - approval of agenda
 - b - approval of minutes - April 22, 2026
 - c - next meeting - June 24, 2026**
4. Public comments

5:35 PM 5. **Board Business**

- A. Consideration of FY25 Audit - Glen Schmidt, Audit Committee Chair
- B. Presentation of FY26 first quarter financial report - Glen Schmidt Budget Committee Chair
- C. Review planning study - Peter Soderberg, Nelson Nygaard

6:15 PM 6. **Management Report**

- A. Vehicle procurement update - Curtis Roberts, Administration Director
- B. Update on Transportation Transit Investment Fund - Todd Beutler, CEO
- C. Update on Transportation and Infrastructure Committee Bill - Todd Beutler, CEO
- D. Employee BBQ June 23rd - Todd Beutler, CEO
- E. Questions for management

6:45 PM 7. **Board Chair Report**

- A. Recognition of employee anniversaries
- B. Report on city council reports
- C. Report on DC trip

8. Public comments

7:00 PM 9. **Adjourn**

Board meetings are streamed live on the Connect Transit YouTube channel at: <https://www.youtube.com/@connecttransit>

1 **Regular Board Meeting Minutes**
2 **Cache Valley Transit District**
3 **DBA Connect Transit**
4 **Wednesday, April 22, 2026**
5 **5:30 pm**
6 **Connect Administration**
7 **3021 North 300 West, North Logan, Utah**
8 **Connect Transit Boardroom**
9

10
11 *Present:* Lieren Hansen, Glen Schmidt, Emily Fletcher, Flor Estrada, John Zsiray, Paul
12 Mortenson, Ron Bushman, and Shaun Bushman

13
14 *Excused:* Mike Arnold

15
16 *Others:* Todd Beutler, Curtis Roberts, Jody Kimball, Mindy Spackman, Kaylee
17 Fannesbeck, Spencer Green, Gillian Crozier, Colton Fullmer, and Charise VanDyke

18
19 **Regular Meeting Agenda**

- 20
21 1. *Call to order:* Board Vice Chair Glen Schmidt
22
23 2. Pledge of Allegiance
24
25 3. Consent Agenda: Glen Schmidt asked for a motion to approve the consent agenda.
26 Shaun Bushman moved; John Zsiray seconded. Vote unanimous.
27 A. Approval of Agenda
28 B. Acceptance of Minutes – March 25, 2026
29 C. Next Board Meeting – May 27, 2026
30
31 4. Public comments: No comments or questions.
32
33 5. **Board Business:**
34 A. Review of planning effort – Peter Soderberg, Nelson/Nygaard: This presentation
35 builds on last month's, but digs a little more into the detail; specifically, how the
36 pieces come together for an integrated study and a little more context. First, a
37 Transit Route Study is a comprehensive review of all transit services, asking the
38 questions of what is working well and what isn't? It's also a market assessment to
39 identify key locations and ask the question of how well are the services aligned
40 with these markets? These locations can change and evolve as populations and
41 work densities shift. The study also incorporates rider and community priorities
42 by getting feedback from current riders and from those who aren't riding. That

43 information is compiled and used to make recommendations for how to better
44 meet service needs with current resources. It is also used to make
45 recommendations of what changes to implement when new funding and resources
46 become available. There are multiple reasons to do Transit Route Studies. The
47 market for transit is constantly changing, especially in growing areas like Cache
48 Valley. It's best practice to review service every few years to keep up with
49 changes and to evaluate service performance, as well as if the service is still
50 meeting the needs of the community. It also helps to adjust those service levels
51 within current budget constraints and provide recommendations for future service,
52 both in the near term and the long term. Multiple data sources are examined when
53 doing a Transit Route Study. Data is provided from the transit agency and it is
54 examined to see how they're already operating and how current routes are
55 performing; this data includes things like on-time performance, rider transfer
56 locations, and automatic rider data to see where activity is. Other data sources are
57 population and growth projections, demographics and employment census data,
58 travel patterns, and other regional planning documents. This data helps planners
59 understand transit performance, such as which routes are late or have high or low
60 ridership and productivity. It also helps them understand the market for transit,
61 such as which are key job center and population areas (and if those areas are
62 connected effectively). The data helps planners understand regional context to
63 guide the study. To get data from the community and stakeholders, they are
64 engaged via surveys and stakeholder input meetings. So far, we have a strong
65 response of almost 400 surveys; previous experience in Cache Valley suggest that
66 there are high levels of local engagement, so we're aiming for more. There are
67 multiple meetings planned to ask for input at key project times (i.e. existing
68 conditions, prioritization model, scenario development). Board members can be
69 involved in multiple ways. They can give input on the approach (like the input on
70 the survey by the board committee) and help spread the word about the study.
71 Board members can also give input so that it makes their and their constituents'
72 priorities known. The Board will also work together with the planners and staff on
73 the prioritization model for service concepts (i.e. frequency, coverage, evening
74 service, etc.). We'll work through things like potential tradeoffs and budget
75 constraints. We want Board approval, so board involvement and understanding
76 are key; the goal is to have strong support from the Board by the end of the study.
77 There will continue to be updates on the study in board meetings. The study
78 integration takes all the data, engagement, and stakeholder input – what is
79 working well, where there needs to be improvement, the highest priority concerns
80 – and feeds it into the prioritization model, which then helps to develop a transit
81 network scenario in a holistic approach. The planned completion for the study is
82 early 2027. Preliminary recommendations will be made in time for the budget
83 process in Fall 2026. Discussion about the study. There will be a stakeholder
84 meeting in May. The board member one-on-ones with the planners are being

85 scheduled. The one-on-ones are an opportunity for each board member to ask
86 questions or voice concerns privately; we want to understand what board
87 members are hearing from constituents and what their top priorities are.
88

89 B. Consideration of feasibility study on bus simulator – Todd Beutler, CEO/General
90 Manager: During the budget process a few months ago, we talked about the
91 design of a training course on the south property and how we were also looking at
92 bus simulators. Questions were raised about phasing and if we needed bus
93 simulators. The need for bus simulators arises from not always having a bus
94 available for training new drivers, which can hold up training. A while back, we
95 did a feasibility study on electric buses and want to do something similar for bus
96 simulators. We want to better understand how other transit agencies are using bus
97 simulators, including operational benefits, challenges, facility requirements, and
98 vendor options. The proposed feasibility study would include outreach to
99 approximately ten transit agencies and provide information to management to
100 help determine whether bus simulators would be a good investment. The
101 estimated cost of the study is approximately \$45,000; although it wasn't included
102 in the budget, staff want to see if there are other areas to save in the budget and
103 only add a budget amendment if needed. We want an unbiased evaluation of bus
104 simulator use and to understand the overall effectiveness of simulator-based
105 training. Management saw a need to gather more information, so they'd like
106 authorization from the Board to do the study. Discussion about bus simulators.
107 The preliminary conversations with other transit agencies produced mixed
108 feedback; some saw a benefit, while others indicated they provided limited value.
109 Some of these agencies were not using them in the ways we anticipate we'd use
110 them. But staff haven't spent a ton of time or resources on this, as focuses have
111 been elsewhere. Connect has a 5-year contract with Nelson/Nygaard who has the
112 expertise for this; they developed the scope for this study and provided the quote
113 (the contract helped with the rate). Management evaluated doing it in-house and
114 determined that we don't have the bandwidth for something like this as we do not
115 have a planning department (why we use consultants for things like this). The
116 budget for the Transit Route Study was discussed during the budget process last
117 year; the budget was \$200,000, which is typical for a planning study. Discussion
118 about the budget. Staff anticipate, but cannot guarantee, that this study could be
119 funded with budget savings; if a budget amendment is needed it would be towards
120 the end of the year. Most years Connect has been pretty under budget. Discussion
121 about the bus simulator feasibility study. The Board generally indicated that
122 additional internal research should be conducted to provide additional information
123 for future consideration.
124

125 6. Management Report:

126 A. Review of rider comment process – Spencer Green, Operations Supervisor:
127 Passenger comments (complaints, suggestions, etc.) come in from multiple places,
128 but the most common comments come through our website or are called in;
129 comments also come in from interactions at the transit center or through other
130 informal interactions like with an employee. Website submissions are emailed
131 directly to supervisors and dispatchers; dispatchers assist in filtering and assigning
132 comments for follow-up. Supervisors then review and respond to the comments
133 on a case-by-case basis; they follow up with the individual if they've requested to
134 be contacted again. The bulk of comments are about quality control (feedback
135 about drivers, service improvement suggestions, etc.). If it's a complaint about a
136 driver (conduct or driving performance), supervisors will pull video to watch and
137 see if it validates the comment or if they see something else; they then determine
138 the appropriate response before following up with the driver and complainant (if
139 follow-up requested). The favorite comments received are compliments about
140 drivers, which are passed onto the driver as positive reinforcement. Suggestions
141 about service improvements (changes to bus stops, service changes, etc.) are
142 evaluated based on feasibility and if the proposed change would improve overall
143 service. If the individual wants to be contacted, the goal is to contact them by the
144 next business day. The timeline for resolution depends on the comment and can
145 vary greatly, from a couple of days for things like driver behavior to a year plus
146 for things like service adjustments. Most issues are resolved at the supervisor
147 level, though comments may occasionally be escalated to management when
148 necessary. Discussion about comments. We receive roughly 20 comments a
149 month, though volumes fluctuate. Some are anonymous, most are not; most want
150 a follow-up, but about a quarter of them are a do not reply. If they want follow-
151 up, they can be contacted for more information if needed. Only about a fifth of
152 comments are unfounded; a lot of comments are in the middle where they might
153 be blown out of proportion or there needs to be some education (like the driver
154 didn't do anything wrong because of this reason). Typically, after a conversation
155 with the commentor, they end up in a good spot and it's usually a great experience
156 in customer relations. Some comments are too vague to do anything about like
157 "the driver missed me," but no details and a do not reply. Multiple stop
158 adjustments or improvements have come from comments; lots of comments about
159 a location increases the likelihood of an adjustment. There are occasional
160 complaints from passengers about other passengers. These usually come up at the
161 transit center and if it's concerning, they get law enforcement involved; it's
162 usually just school kids swearing at each other. The complaint process is the same
163 no matter where it comes from, so if board members get a complaint the best
164 thing to do is send the comment or commentor through the website because it gets
165 put directly into the process. Putting it through the website also helps us to track
166 trends and do better analysis. The most common areas or routes that get
167 complaints are main street and Route 11. Route 11 is the most unreliable route

168 currently; last year there were a lot of complaints about it because after traffic
169 picked up it'd be late every single run. There have been some band aid solutions
170 put in place, so complaints have dropped, but larger changes won't be
171 implemented until after the study with Nelson/Nygaard is finished. After the study
172 is finished, it'll still take time to implement with some changes needing to take a
173 year or more.

174
175 B. Questions for management: No questions.

176
177 7. **Board Chair Report:**

178 A. Recognition of Employee Anniversaries: Employee anniversaries include 19 years
179 for Gillian Crozier (Operations Manager), 15 years for Tina Miller (Driver), 14
180 years for Spencer Green (Operations Supervisor), 12 years for Steven Earley
181 (Driver), 12 years for Tom Sullivan (Driver), 5 years for Stephanie Tatro
182 (Training Supervisor).

183
184 B. Report on City Council Reports: No reports.

185
186 8. Public comments: No questions or comments.

187
188 9. **Adjourn:** Board Vice Chair Glen Schmidt adjourned the meeting.



April 30, 2026

Cache Valley Transit District
Executive Summary and Communication to Audit Committee

Re: Audits for the year ended December 31, 2025 performed by Squire & Company, PC, Orem, Utah.

Services provided for Cache Valley Transit District for the year ended December 31, 2025:

- Audit of basic financial statements conducted in accordance with generally accepted auditing standards and *Government Auditing Standards*.

Unmodified opinions have been issued on the financial statements of Cache Valley Transit District for the year ended December 31, 2025. An unmodified opinion is sometimes referred to as a *clean opinion*. The independent auditor's report states, without reservation, that "in our opinion" the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- Audit of federal programs (Single Audit) conducted in accordance with Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance).

We classified the following to be major federal programs for the year ended December 31, 2025:

Federal Transit Cluster:

Federal Transit – Formula Grants (20.507)

Bus and Bus Facilities Formula and Discretionary Programs (20.526)

We have issued an unmodified opinion on compliance for major federal programs.

Regarding internal controls and compliance with certain provisions of laws, regulations, contracts and grant agreements, the audit disclosed no findings or questioned costs, which are required to be reported under *Government Auditing Standards* and the Single Audit Act.

- Audit of state compliance conducted in accordance with the *State Compliance Audit Guide*.

We have issued an unmodified opinion on compliance with the state compliance requirements for the year ended December 31, 2025.

State compliance areas tested include: budgetary compliance, fund balance, restricted taxes and other related restricted revenue, fraud risk assessment, and cash management.



connect

**Cache Valley Transit District
Financial Statements**

**For the Year Ended
December 31, 2025**

CACHE VALLEY TRANSIT DISTRICT

FINANCIAL STATEMENTS

December 31, 2025

CACHE VALLEY TRANSIT DISTRICT

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December 31, 2025

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FINANCIAL SECTION



Independent Auditor's Report

Board of Trustees
Cache Valley Transit District

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities and the general fund (a major fund) of the Cache Valley Transit District (the District), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and the general fund (a major fund) of Cache Valley Transit District, as of December 31, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) 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 District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison schedule for the general fund, and the related notes to the required supplementary information be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The schedule of expenditures of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) is presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 30, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Squire & Company, PC

Orem, Utah
April 30, 2026

CACHE VALLEY TRANSIT DISTRICT

Management's Discussion and Analysis

December 31, 2025

As management of the Cache Valley Transit District (the District), we offer readers of the District's financial statements this narrative overview and analysis of the financial activities of the District for the fiscal year ended December 31, 2025.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The District's government-wide financial statements are combined with the fund financial statements in one form. Significant differences between the government-wide financial statements and the fund financial statements are identified in Note 2 to the financial statements.

Government-wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances in a manner similar to a private-sector business.

The statement of net position presents information on all of the District's assets and liabilities with the difference between the two reported as net position. Increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses could be reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Fund Financial Statements

Governmental funds are used to account for essentially the same functions reported in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions.

Both the governmental funds balance sheet and the governmental funds statement of revenues, expenditures, and changes in fund balances provide an adjustment column to facilitate this comparison between governmental funds and governmental activities.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the District, assets exceeded liabilities by \$76,159,600 at the close of the most recent fiscal year, which is an increase of \$4,154,866 compared to the prior year.

CACHE VALLEY TRANSIT DISTRICT
Management's Discussion and Analysis
December 31, 2025

Cache Valley Transit District's Net Position

	<u>2024</u>	<u>2025</u>
Current and other assets	\$ 15,668,921	19,630,641
Capital assets, net	<u>60,046,500</u>	<u>58,209,177</u>
Total assets	<u>75,715,421</u>	<u>77,839,818</u>
Current liabilities	3,578,687	1,514,218
Long-term liabilities	<u>132,000</u>	<u>166,000</u>
Total liabilities	<u>3,710,687</u>	<u>1,680,218</u>
Net position:		
Net investment in capital assets	60,046,500	58,209,177
Restricted	162,822	2,741,273
Unrestricted	<u>11,795,412</u>	<u>15,209,150</u>
Total net position	\$ <u>72,004,734</u>	<u>76,159,600</u>

Cache Valley Transit District's Changes in Net Position

	<u>2024</u>	<u>2025</u>
Revenues:		
Taxes	\$ 8,435,619	8,742,201
Federal and state grants	24,033,510	6,671,986
Charges for services	109,102	124,028
Other revenue	<u>769,015</u>	<u>2,561,756</u>
Total revenue	<u>33,347,246</u>	<u>16,231,925</u>
Expenses:		
Transit operations	<u>11,239,562</u>	<u>13,945,105</u>
Total expenses	<u>11,239,562</u>	<u>13,945,105</u>
Increase in net position	22,107,684	4,154,866
Net position, January 1	<u>49,897,050</u>	<u>72,004,734</u>
Net position, December 31	\$ <u>72,004,734</u>	<u>76,159,600</u>

Revenue related to sales tax increased slightly compared to the prior year consistent with expectation of approximately three percent growth. Federal and state grants were lower because grant revenue related to capital outlay was significantly lower as construction on the new facility was mostly complete in 2024. Advertising revenue increased in 2025. Investment earnings remained high during the year. Additionally, the District sold the property previously used for operation, maintenance and administration and moved to the new facility. The net gain on the sale was \$1,868,046.

CACHE VALLEY TRANSIT DISTRICT
Management's Discussion and Analysis
December 31, 2025

Operational expenses increased over the prior year. The wages and benefits increased based on an increase in wages and an expansion of service (personnel) authorized by the board. Insurance costs increased for insurance on the new facility. Fuel costs decreased as the price for fuel was lower than prior years. The District also incurred costs to move to the new facility and purchase numerous items below the capital asset threshold.

Current assets were higher in the current year because the District's cash balances increased. Grant receivables decreased because grants were fully spent for the construction costs of the facility before the end of 2025. Capital assets decreased because the cost of assets sold (net of depreciation) and depreciation expense exceeded the cost of asset additions.

General Fund Budgetary Highlights

The District's significant budget variances related to: 1) sales tax revenue were higher than expected as consumer spending did not continue to slow, 2) grant revenue was lower than budgeted because the District used all of the construction related grants and did not obtain any new grants for construction, 3) interest rates remained high during the year resulting in more investment earnings than anticipated; 4) the District received proceeds from the sale of the old facility during the year, 5) fuel prices continued to remain low and were significantly below budget, 6) expenditures for salaries and benefits were lower than budgeted, and 7) the District moved several expenses from capital outlay to maintenance expenses because the expenses did not qualify as capital assets and the budget was not amended. Additionally, capital outlay was lower because of the expenses reclassified to maintenance and a construction project did not start during the year.

Capital Asset and Debt Administration

The District purchased two new buses (\$478,000), a new maintenance truck (\$76,000), a parts storage machine (\$147,000), and other capital equipment for the new facility (\$215,000). The remaining capital outlay was spent on design and construction costs related to the new facility. The District sold the previously used facility during 2025 and assets related to that facility. The net proceeds for the sale were approximately \$3,250,000 and the gain on the sale of the assets was approximately \$1,868,000. Additional information regarding the District's capital assets can be found in Note 4 to the basic financial statements.

There is no long-term debt. The only long-term liabilities relate to compensated absences. The balances increased as employees continue to increase their balances, but usage is also increasing.

Other Significant Events

As noted previously, the District completed the sale of its former operations, maintenance and administrative facility, resulting in net sales proceeds of approximately \$3,250,000. The District received authorization from the Federal Transit Administration to keep the federal share of the net proceeds and use those proceeds for a future capital project. Accordingly, the District recorded \$2,578,451 as restricted net position reflecting the portion of the proceeds restricted for federally eligible capital investments.

Requests for information

This financial report is designed to provide a general overview of the District's finances for all those with an interest in the District's finances. Questions concerning any of the information in this report or requests for additional financial information should be addressed to: Administration Director, 3021 North 300 West, North Logan, Utah 84341.

BASIC FINANCIAL STATEMENTS

CACHE VALLEY TRANSIT DISTRICT
Governmental Funds Balance Sheet / Statement of Net Position
December 31, 2025

	General Fund	Adjustments (Note 2)	Statement of Net Position
<u>Assets</u>			
Cash and cash equivalents	\$ 17,454,716	-	17,454,716
Due from other governments	1,927,646	-	1,927,646
Accounts receivable	7,033	-	7,033
Prepayments	164,246	-	164,246
Inventories	77,000	-	77,000
Capital assets, net of accumulated depreciation	-	58,209,177	58,209,177
Total assets	\$ 19,630,641	58,209,177	77,839,818
<u>Liabilities</u>			
Accounts payable	\$ 705,641	-	705,641
Accrued expenses	241,577	-	241,577
Long-term liabilities:			
Due within one year	-	567,000	567,000
Due after one year	-	166,000	166,000
Total liabilities	\$ 947,218	733,000	1,680,218
<u>Fund Balances / Net Position</u>			
Fund balances:			
Nonspendable - Inventories/Prepayments	\$ 241,246	(241,246)	-
Restricted	2,741,273	(2,741,273)	-
Assigned	12,000,000	(12,000,000)	-
Unassigned	3,700,904	(3,700,904)	-
Total fund balances	18,683,423	(18,683,423)	-
Total liabilities and fund balances	\$ 19,630,641		
Net position:			
Net investment in capital assets	\$	58,209,177	58,209,177
Restricted		2,741,273	2,741,273
Unrestricted		15,209,150	15,209,150
Total net position	\$	76,159,600	76,159,600

The accompanying notes are an integral part of these financial statements.

CACHE VALLEY TRANSIT DISTRICT
Statement of Governmental Funds Revenues, Expenditures, and
Changes in Fund Balance / Statement of Activities
For the Year Ended December 31, 2025

	General Fund	Adjustments (Note 2)	Statement of Activities
Revenues:			
Taxes	\$ 8,742,201	-	8,742,201
Federal and state grants	6,671,986	-	6,671,986
Charges for services	124,028	-	124,028
Investment earnings	643,288	-	643,288
Miscellaneous	50,422	-	50,422
Total revenues	<u>16,231,925</u>	<u>-</u>	<u>16,231,925</u>
Expenditures / expenses:			
Current:			
Operations	9,620,917	105,000	9,725,917
Preventative maintenance	1,263,380	13,000	1,276,380
Facilities maintenance	660,160	4,000	664,160
Depreciation	-	2,278,648	2,278,648
Capital outlay	3,587,247	(3,587,247)	-
Debt service:			
Interest	-	-	-
Total expenditures / expenses	<u>15,131,704</u>	<u>(1,186,599)</u>	<u>13,945,105</u>
Excess (deficiency) of revenues over expenditures/expenses	1,100,221	1,186,599	2,286,820
Other financing sources:			
Proceeds from the sale of capital assets / gain on the disposal of capital assets	<u>3,246,083</u>	<u>(1,378,037)</u>	<u>1,868,046</u>
Change in fund balances / net position	4,346,304	(191,438)	4,154,866
Fund balances / net position:			
Beginning of the year	<u>14,337,119</u>	<u>57,667,615</u>	<u>72,004,734</u>
End of the year	<u>\$ 18,683,423</u>	<u>57,476,177</u>	<u>76,159,600</u>

The accompanying notes are an integral part of these financial statements.

CACHE VALLEY TRANSIT DISTRICT
Notes to the Financial Statements
December 31, 2025

Note 1 - Summary of Significant Accounting Policies

The financial statements of the Cache Valley Transit District (the District) have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The more significant accounting policies of the District are described below.

Reporting Entity

The Cache Valley Transit District (the District) was incorporated on November 21, 2000, under authority of Section 17B-2-215 of the Utah Code Annotated, as amended, for the purpose of providing a public transportation system. The District's operations include fixed-route bus service and demand response service (micro transit and paratransit).

The District is governed by a Board of Trustees, which is the legislative body of the District. The Board of Trustees consists of nine members appointed to represent different areas within the District. The District is not considered to be controlled or fiscally dependent on any other entity and therefore is not a component unit of another entity. The District has no oversight responsibility for any other governmental entity since no other entities are considered to be controlled by, or dependent on the District. Control or dependence is determined on the basis of budget adoption, taxing authority, funding, and appointment of the governing board.

Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the District. These statements have been combined with the fund financial statements because the District is a single-purpose government with minimal adjustments between the fund financial statements and the government-wide financial statements. The District's single purpose is classified as a governmental activity. Governmental activities are usually financed through taxes, intergovernmental revenues, and other non-exchange revenues.

The District's net position is reported in three parts: net investment in capital assets, restricted and unrestricted.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Additionally, long-term assets and long-term liabilities are recognized in the Statement of Net Position.

CACHE VALLEY TRANSIT DISTRICT
Notes to the Financial Statements
December 31, 2025

Note 1 - Summary of Significant Accounting Policies (continued)

Governmental funds financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis* of accounting. Revenues are recognized when they become measurable and available. Revenue considered to be susceptible to accrual is sales tax, government grants and certain contract revenues. The District's policy is to generally first apply restricted resources when an expense is incurred for which both restricted and unrestricted resources are available. Expenditures are generally recognized under the accrual basis of accounting when the related fund liability is incurred. Exceptions to this general rule include principal and interest on general long-term debt which is recognized when due.

The accounts of the District are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures, or expenses, as appropriate. Government resources are allocated and accounted for in individual funds based upon the purposes for which they are to be spent, and the means by which spending activities are controlled. The District currently only uses a general fund.

Sales Tax Revenues

As approved by the voters in serviced communities, a sales tax is collected in these communities and dedicated to the District to provide the District with operating revenues for mass transit purposes. Sales tax revenues are accrued for the month in which the sales take place because the revenues are dedicated at their source.

Cash and Cash Equivalents

Cash equivalents include amounts invested in the Utah Public Treasurers' Investment Fund.

Due From Other Governments

Due from other governments consists of amounts due to the District from sales tax collections (intergovernmental), grant agreements, and contractual services provided to other governmental entities. Management does not believe any credit risk exists related to these receivables.

Inventory

The inventory shown in the General Fund consists of parts supplies and is recorded at cost using the first-in/first-out method.

CACHE VALLEY TRANSIT DISTRICT
Notes to the Financial Statements
December 31, 2025

Note 1 - Summary of Significant Accounting Policies (continued)

Capital Assets

Capital assets purchased or acquired with an original cost of \$20,000 or more are reported at historical cost. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred. Donated assets are valued at their fair market value or their estimated fair value on the date donated.

Depreciation has been calculated on each class of depreciable capital assets using the straight-line method. Estimated useful lives are as follows:

Buildings and improvements	10-50 Years
Equipment	3-25 Years
Vehicles	4-15 Years

Compensated Absences

The District's policies regarding compensated absences permit employees to accumulate earned but unused leave. The liability for these compensated absences is recorded as long-term debt in the government-wide statements. The current portion of this debt is estimated based on historical trends and is reported in the government-wide statements.

Fund Balances

Governmental accounting standards require fund balance to be separated into the following categories, with the applicable definition:

Nonspendable - amounts that are not in a spendable form (such as inventory or prepaid expenses) or are required to be maintained intact;

Restricted - amounts constrained to specific purposes by their providers, through constitutional provisions, or by enabling legislation;

Committed - amounts constrained to specific purposes by a government itself, using its highest level of decision-making authority, used first for unrestricted expenditures;

Assigned - amounts a government intends to use for a specific purpose; intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority, used after committed funds are exhausted for unrestricted expenditures;

Unassigned - amounts that are available for any purpose.

In general, the District strives to maintain at least \$2,000,000 in unassigned fund balance to ensure adequate cash funds for on-going operating costs.

CACHE VALLEY TRANSIT DISTRICT
Notes to the Financial Statements
December 31, 2025

Note 1 - Summary of Significant Accounting Policies (continued)

Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage, and destruction of assets; environmental matters; damage to property and injuries to passengers and other individuals resulting from accidents and errors and omissions.

The District is subject to the Utah Governmental Immunity Act, which establishes limits for damages for personal injury and property damage. The District has purchased third-party insurance to reduce the potential of loss due to accident or error. There has been no significant reduction in insurance coverage or settlements in excess of insurance coverage for the last three years.

Accounting Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Note 2 - Reconciliation of Government-wide and Fund Financial Statements

Explanation of certain differences between the governmental fund balance sheet and government-wide statement of net position

Capital assets used in governmental activities are not financial resources and therefore, are not reported in the fund balance sheet. Capital assets are, however, reported in the government-wide statement of net position. Capital asset balances were as follows:

Cost of capital assets	\$ 67,607,945
Accumulated depreciation	<u>(9,398,768)</u>
Net capital assets	<u>\$ 59,209,177</u>

Because the focus of governmental funds is on short-term financing, certain liabilities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of net position. Compensated absences liability of \$733,000 is the only liability meeting this criterion.

CACHE VALLEY TRANSIT DISTRICT
Notes to the Financial Statements
December 31, 2025

Note 2 - Reconciliation of Government-wide and Fund Financial Statements (continued)

Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balance and the government-wide statement of activities

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for these assets are reported as expenditures in governmental funds. However, in the statement of activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. As a result, fund balance decreases by the amount of financial resources expended, whereas net position decreases by the amount of depreciation expense charged for the year. In addition, if an asset is sold or deemed unusable but has not been fully depreciated, the remaining basis of the asset reduces net position.

Capital outlay	\$ 3,587,247
Unrecovered basis in assets	(1,378,037)
Depreciation expense	<u>(2,278,648)</u>
 Difference	 \$ <u><u>(69,438)</u></u>

Some expenses reported in the statement of activities do not require the use of current financial resources (compensated absences of \$122,000) and therefore are not reported as expenditures in governmental funds.

Note 3 - Cash and Cash Equivalents

The District follows the requirements of the Utah Money Management Act (Utah Code, Section 51, Chapter 7) (the Act) in handling its depository and investment transactions. The Act requires the depositing of funds in a qualified depository. The Act defines a qualified depository as any financial institution whose deposits are insured by an agency of the Federal Government and has been certified by the State Commissioner of Financial Institutions as meeting the requirements of the Act and adhering to the rules of the Utah Money Management Council (Council). The Council has the responsibility to review the rules adopted by the Act that relate to the deposit and investment of public funds.

At December 31, 2025, the District's deposits and investments consisted of the following:

<u>Financial Statement Description</u>	<u>Deposits</u>	<u>Investments</u>	<u>Cash</u>	<u>Total</u>
Cash and cash equivalents:				
Demand deposits	\$1,241,384	-	-	1,241,384
Public Treasurers' Investment Fund	<u>-</u>	<u>16,213,332</u>	<u>-</u>	<u>16,213,332</u>
Total cash and cash equivalents	<u>\$1,241,384</u>	<u>16,213,332</u>	<u>-</u>	<u>17,454,716</u>

CACHE VALLEY TRANSIT DISTRICT
Notes to the Financial Statements
December 31, 2025

Note 3 - Deposits and Investments (continued)

Deposits

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits may not be returned. The District's policy is to comply with State law which requires the District to only maintain deposits with financial institutions approved by the Council. At December 31, 2025, the District's bank balances were \$1,401,543, of which \$1,151,543 was uninsured.

Investments

The Act defines the types of securities authorized as appropriate investments for the District and the conditions for making investments transactions. Investment transactions may be conducted only through qualified depositories, certified dealers, or directly with the issuers of investment securities.

Statutes authorize the District to invest in negotiable or nonnegotiable deposits of qualified depositories and permitted negotiable depositories; repurchase and reverse repurchase agreements; commercial paper that is classified as "first tier" by two nationally recognized statistical rating organizations, one of which must be Moody's Investor Services or Standard & Poor's; bankers' acceptances; obligations of the United States Treasury including bills, notes, and bonds; bonds, notes, and other indebtedness of political subdivisions of the State; fixed rate corporate obligations and variable rate securities rated "A" or higher, or the equivalent of "A" or higher, by two nationally recognized statistical rating organizations; shares or certificates in a money market mutual fund as defined in the Act; and the Utah State Public Treasurers' Investment Fund (PTIF).

The Utah State Treasurer's Office operates the PTIF (an external investment pool). The PTIF is available for investment of funds administered by any Utah public treasurer.

The PTIF is not registered with the SEC as an investment company. The PTIF is authorized and regulated by the Act. Deposits in the PTIF are not insured or otherwise guaranteed by the State of Utah, and participants share proportionately in any realized gains or losses on investments.

The PTIF operates and reports to participants on an amortized cost basis. The income, gains, and losses – net of administration fees, of the PTIF are allocated based upon the participant's average daily balance. The fair value of the PTIF investment pool is approximately equal to the value of the pool shares. As of December 31, 2025, all investments held by the District are in the PTIF, which has a maturity of less than 1 year. The majority of the PTIF's corporate bonds and notes are variable rate securities, which reset every three months to prevailing market interest rates.

CACHE VALLEY TRANSIT DISTRICT
Notes to the Financial Statements
December 31, 2025

Note 3 - Deposits and Investments (continued)

The reported fair value of the pool is the same as the fair value of the pool shares and is not required to be reported in the fair value hierarchy.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's policy for managing its exposure to fair value loss arising from increasing interest rates is to comply with the Act. The Act requires that the remaining term to maturity of investments may not exceed the period of availability of the funds to be invested. The Act further limits the remaining term to maturity on all District investments in commercial paper, bankers' acceptances, fixed rate negotiable deposits, and fixed rate corporate obligations to 270-365 days or less. In addition, variable rate negotiable deposits and variable rate securities may not have a remaining term to final maturity exceeding 2 years.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District's policy for reducing exposure to credit risk is to comply with the Act. At December 31, 2025, all investments held by the District are in the PTIF which is unrated.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District's policy for reducing this risk is to comply with the Rules of the Council. Rules of the Council limit investments in a single issuer of commercial paper and corporate obligations to 5-10% depending upon the total dollar amount held in the portfolio.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's policy for custodial risk is to use the PTIF whenever possible. As of December 31, 2025, all of the District's investments were in the PTIF.

CACHE VALLEY TRANSIT DISTRICT
Notes to the Financial Statements
December 31, 2025

Note 4 - Capital Assets

All capital assets relate to governmental activities. Capital asset activity for the year ended December 31, 2025, was as follows:

	<u>Balance</u> <u>January 1</u>	<u>Additions</u>	<u>Decreases</u>	<u>Transfers</u>	<u>Balance</u> <u>December 31</u>
Capital assets not being depreciated:					
Construction in progress	\$ 42,252,684	901,346	-	(43,154,030)	-
Land	<u>4,458,275</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,458,275</u>
Total capital assets not being depreciated	<u>46,710,959</u>	<u>901,346</u>	<u>-</u>	<u>(43,154,030)</u>	<u>4,458,275</u>
Capital assets being depreciated:					
Buildings and improvements	6,388,754	-	(3,097,856)	39,658,546	42,949,444
Equipment	1,662,414	364,628	(900,414)	3,495,484	4,622,112
Vehicles	<u>15,054,280</u>	<u>553,387</u>	<u>(29,553)</u>	<u>-</u>	<u>15,578,114</u>
Total capital assets being depreciated	<u>23,105,448</u>	<u>918,015</u>	<u>(4,027,823)</u>	<u>43,154,030</u>	<u>63,149,670</u>
Accumulated depreciation:					
Buildings and improvements	(3,183,022)	(731,173)	1,744,735	-	(2,169,460)
Equipment	(1,275,350)	(272,459)	875,499	-	(672,310)
Vehicles	<u>(5,311,535)</u>	<u>(1,275,016)</u>	<u>29,553</u>	<u>-</u>	<u>(6,556,998)</u>
Total accumulated depreciation	<u>(9,769,907)</u>	<u>(2,278,648)</u>	<u>2,649,787</u>	<u>-</u>	<u>(9,398,768)</u>
Net depreciable capital assets	<u>13,335,541</u>	<u>(1,360,633)</u>	<u>(1,378,036)</u>	<u>43,154,030</u>	<u>53,750,902</u>
Net capital assets	\$ <u>60,046,500</u>	<u>(459,287)</u>	<u>(1,378,036)</u>	<u>-</u>	<u>58,209,177</u>

Depreciation expense was charged directly to operations. During the year, finalized construction on a new facility for bus storage, maintenance, operations and administration. In addition, the District sold the previously used facility. That old facility was partially funded with federal grants. The District received authorization to keep the net proceeds from the sale for a future project. Those net proceeds have been recorded as restricted.

CACHE VALLEY TRANSIT DISTRICT
Notes to the Financial Statements
December 31, 2025

Note 5 - Long-Term Liabilities

At December 31, 2025, the District had no outstanding long-term notes or bonds payable. The only long-term liability related to compensated absences. During the year, the District accrued approximately \$689,000 for compensated absences and related benefits, reduced the balance by approximately \$567,000 for benefits used, which resulted in a remaining balance of \$733,000. Of this amount, \$567,000 was considered to be due within one year.

Note 6 - Defined Contribution Plans

The District's defined contribution plans comply with a federal law that requires the District to preserve and continue employee benefits, including retirement plans. For this purpose, the District established the Cache Valley Transit District 401(a) and 457(b) defined contribution plans administered by a private third-party. The plans are designed to meet the legal requirements of the federal government and state law and were adopted by the District's Board of Trustees. The Board is responsible for adopting and amending the plans. The plans cover all full-time employees of the District and the minimum contribution percentage is mandated by federal law. All contributions are fully vested upon contribution. The plans allow the participants to direct the investment of their balance. The participant's benefit is limited to the balance of their account and subject to federal government regulations. During the year, the District recognized retirement contribution expense of \$668,648.

Note 7 - Fund Balance/Net Position

The District was required to restrict a portion of the proceeds from the sale of assets and insurance proceeds from prior years in accordance with federal regulations and the federal share of the net proceeds from the sale of the previously used facility (see Note 4). Accordingly, \$2,741,273 was recorded as Restricted Fund Balance and Restricted Net Position.

The District has assigned a portion of fund balance as follows:

Future capital improvements	\$ <u>12,000,000</u>
Total assigned fund balance	\$ <u>12,000,000</u>

Note 8 - Subsequent Events/Commitments

Management evaluated events through the date of the financial statements and determined that there were no events to disclose.

REQUIRED SUPPLEMENTARY INFORMATION

CACHE VALLEY TRANSIT DISTRICT
Budgetary Comparison Schedule
For the Year Ended December 31, 2025

	General Fund				
	Original Budget	Variance Original to Final Budget	Final Budget	Actual Revenues/ Expenditures	Variance With Final Budget
Revenues:					
Taxes	\$ 8,362,000	-	8,362,000	8,742,201	380,201
Federal and state grants	4,477,000	3,235,000	7,712,000	6,671,986	(1,040,014)
Charges for services	108,000	-	108,000	124,028	16,028
Investment earnings	210,000	300,000	510,000	643,288	133,288
Miscellaneous	12,000	-	12,000	3,296,505	3,284,505
Total revenues	13,169,000	3,535,000	16,704,000	19,478,008	2,774,008
Expenditures:					
Current:					
Operations	11,090,000	-	11,090,000	9,620,917	1,469,083
Preventative maintenance	1,239,000	-	1,239,000	1,263,380	(24,380)
Facilities maintenance	443,000	185,000	628,000	660,160	(32,160)
Capital outlay	1,535,000	2,844,000	4,379,000	3,587,247	791,753
Debt service:					
Interest	-	-	-	-	-
Total expenditures	14,307,000	3,029,000	17,336,000	15,131,704	2,204,296
Change in fund balance	(1,138,000)	506,000	(632,000)	4,346,304	4,978,304
Fund balance - beginning of the year				14,337,119	
Fund balance - end of the year	\$			18,683,423	

CACHE VALLEY TRANSIT DISTRICT
Notes to the Required Supplementary Information
December 31, 2025

Note 1 - Budgetary Information

The District is required by State statute and the Uniform Fiscal Procedures Act for Special Districts to adopt an annual budget for the General Fund. The budget for the General fund is adopted on a basis consistent with generally accepted accounting principles (GAAP) for governmental funds.

The District adopts a preliminary budget at the November board meeting. A public hearing is held in December and the budget is adopted before December 31st. Copies of the proposed budget are made available for public inspection at least 7 days prior to the public hearing.

Budget amendments to increase or decrease overall expenditures are required to be subject to a public hearing and must be authorized by the Board. The District does not use encumbrances.

During the year, the Board adopted one budget amendment. The budget amendment increased federal and state grants based on grants that were not used in the prior year. There was a corresponding increase in capital outlay for expenses that were delayed and not incurred until the current year. The amendment also increased investment earnings to better reflect the actual earnings on investments. There was also an increase for expenses in facility maintenance for some items that were determined would not qualify as a capital asset.

The District monitors budget to actual variances monthly and reports budget to actual results to the Board on a quarterly basis. At the end of the year, the District increased the capital asset threshold resulting in the reclassification of some expenses from capital outlay to maintenance expenses. Other budget significant budget variances related to 1) federal grant revenue coming in lower than expected as some grant draws were delayed, 2) the sale proceeds from the previously used facility that were received before year-end but the budget was not amended, and 3) operational costs were lower than expected due to variances with wages and benefits and lower fuel prices.

COMPLIANCE REPORTS SECTION

CACHE VALLEY TRANSIT DISTRICT
Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2025

Federal Grantor / Pass-Through Grantor / Program Title	Assistance Listing Number		Pass-Through or Grant Number	Program or Award Amount	Amount Expended
U.S. Department of Transportation (DOT)					
Direct:					
Federal Transit - Formula Grants	20.507	*	UT-2025-009	\$ 4,119,223	\$ 2,359,427
Bus and Bus Facilities Formula Program and Discretionary Programs	20.526	*	UT-2023-006	18,000,000	1,007,535
Bus and Bus Facilities Formula Program and Discretionary Programs	20.526	*	UT-2023-028	8,559,553	326,398
Pass-through Utah State Department of Transportation:					
Formula Grants for Rural Areas	20.509	#	228796	904,190	2,675
Formula Grants for Rural Areas	20.509	#	258930	550,200	455,951
Pass-through Cache Metropolitan Planning Organization:					
Metropolitan Transportation Planning and State and Non-Metropolitan Planning and Research	20.505		N/A	20,000	<u>20,000</u>
Total DOT					<u>4,171,986</u>
Total expenditures of federal awards					\$ <u><u>4,171,986</u></u>
* - Federal Transit Cluster					\$ <u><u>3,693,360</u></u>
# - Subtotal of program 20.509					\$ <u><u>458,626</u></u>

CACHE VALLEY TRANSIT DISTRICT
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended December 31, 2025

Note 1 - Purpose of the Schedule

The Schedule of Expenditures of Federal Awards (the Schedule) is a supplementary schedule to the basic financial statements. The Schedule is required by Title 2 U.S. Code of Federal Regulations, Part 200 Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (Uniform Guidance).

Note 2 - Significant Accounting Policies

Basis of Accounting

The information in the Schedule is presented in accordance with the Uniform Guidance. The Schedule is prepared using the same accounting policies and basis of accounting as the fund financial statements in the basic financial statements.

Assistance Listing Numbers (ALN)

The Uniform Guidance requires the Schedule to show the total expenditures for each of the entity's federal awards as identified by the Assistance Listing Number (ALN). The Assistance Listing is a government-wide compendium of individual federal programs. Each program included in the Assistance Listing is assigned a five-digit program identification number.

Major Programs

The Uniform Guidance establishes the levels of expenditures or expenses and other criteria to be used in defining major federal programs. The federal awards tested as a major program were Federal Transit Cluster (ALN 20.507 and ALN 20.526).

Indirect Costs

The District did not use the 10% de minimis indirect cost rate.

Subrecipients of Federal Awards

The District did not provide federal award funding to any subrecipients during the year ended December 31, 2025.



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*

Board of Trustees
Cache Valley Transit District

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 governmental activities and the general fund (a major fund) of Cache Valley Transit District (the District), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated April 30, 2026.

Internal Control over Financial Reporting

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

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an

objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District'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 District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Squire & Company, PC

Orem, Utah
April 30, 2026



Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance

Board of Trustees
Cache Valley Transit District

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Cache Valley Transit District's (the District) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the District's major federal programs for the year ended December 31, 2025. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, Cache Valley Transit District complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2025.

Basis for Opinion on Each Major Federal Program

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 audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance 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 District 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 for each major federal program. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above 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 grant agreements applicable to the District's federal programs.

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 District'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 Uniform Guidance 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 District's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, 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 District'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 District'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 Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the District'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 a type of compliance requirement of a federal program 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 a type of compliance requirement of a federal program 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 a type of compliance requirement of a federal program 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 Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Squire & Company, PC

Orem, Utah
April 30, 2026

CACHE VALLEY TRANSIT DISTRICT
Schedule of Findings and Questioned Costs
Year Ended December 31, 2025

SECTION I – SUMMARY OF AUDITOR’S RESULTS

Financial Statements

Type of auditor’s report issued:	Unmodified
Internal control over financial reporting:	
Material weakness identified	No
Significant deficiency identified	None reported
Noncompliance material to financial statements noted?	No

Federal Awards

Internal control over major federal programs:	
Material weakness identified	No
Significant deficiency identified	None reported
Type of auditor’s report issued on compliance for major programs:	Unmodified
Any audit findings disclosed that are required to be reported in accordance with Uniform Guidance 2 CFR 200.516(a):	No

Identification of Major Federal Programs

Name of Federal Program (ALN Number)

Federal Transit Cluster:

- Federal Transit – Formula Grants (20.507)
- Bus and Bus Facilities Formula Program and Discretionary Grants (20.526)

Dollar threshold used to distinguish between type A and type B programs:	\$750,000
Auditee qualified as low-risk auditee?	Yes

SECTION II – FINANCIAL STATEMENT FINDINGS

No matters were reported.

SECTION III – FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

No matters were reported.

CACHE VALLEY TRANSIT DISTRICT
Summary Schedule of Prior Year Audit Findings
For the Year Ended December 31, 2025

There were no findings in the prior year.



Independent Auditor's Report on Compliance
and Report on Internal Control over Compliance
Required by the *State Compliance Audit Guide*

Board of Trustees
Cache Valley Transit District

Report on Compliance

Opinion on Compliance

We have audited Cache Valley Transit District's (the District) compliance with the following applicable state compliance requirements described in the *State Compliance Audit Guide*, issued by the Office of the Utah State Auditor, for the year ended December 31, 2025:

- Budgetary Compliance
- Fund Balance
- Restricted Taxes and Other Related Restricted Revenue
- Fraud Risk Assessment
- Cash Management

In our opinion, Cache Valley Transit District complied, in all material respects, with the state compliance requirements referred to above for the year ended December 31, 2025.

Basis for Opinion on Compliance

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the *State Compliance Audit Guide*, issued by the Office of the Utah State Auditor. Our responsibilities under those standards and the *State Compliance Audit Guide* 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 District 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. Our audit does not provide a legal determination of the District's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the state compliance requirements referred to above.

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 District'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 *State Compliance Audit Guide* 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 District's compliance with the requirements of the *State Compliance Audit Guide* as a whole

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the *State Compliance Audit Guide*, 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 District'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 District'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 *State Compliance Audit Guide*, but not for the purpose of expressing an opinion on the effectiveness of the District'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 a state compliance requirement 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 a state compliance requirement 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 a state compliance requirement 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 *State Compliance Audit Guide*. Accordingly, this report is not suitable for any other purpose.

Squire & Company, PC

Orem, Utah
April 30, 2026



Board of Trustees
Cache Valley Transit District

We have audited the financial statements of Cache Valley Transit District (the District) as of and for the year ended December 31, 2025 and have issued our report thereon dated April 30, 2026. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit

As communicated in our engagement letter dated January 26, 2026, our responsibility, as described by professional standards, is to form and express opinions about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in conformity with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the District solely for determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for identifying other matters to communicate to you.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm have complied with all relevant ethical requirements regarding independence.

Significant Risks Identified

We have identified the following significant risks: revenue could be recognized inappropriately or in incorrect period, expenditures/expenses could be unrecorded or recognized in incorrect period, and the financial statements do not agree to underlying accounting records.

Qualitative Aspects of the District's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the District is included in Note 1 to the financial statements. There have been no initial selections of accounting policies and no changes in significant accounting policies or their application during 2025. No matters have come to our attention that would require us, under professional standards, to inform you about the methods used to account for significant unusual transactions and the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimates affecting the financial statements are depreciation of capitalized assets and the measurement of compensated absences liabilities.

Management's estimate of the depreciation is based on expected useful lives of assets and allocating the cost of those assets over their estimated useful lives using the straight-line method. Management's estimate of the compensated absences liabilities is based on historical amounts as to what has been paid. We evaluated the key factors and assumptions used to develop the accounting estimates and determined that they are reasonable in relation to the financial statements as a whole and in relation to the applicable opinion units.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the District's financial statements relate to summary of significant accounting policies in Note 1 and long-term liabilities in Note 5.

Significant Unusual Transactions

There were no significant unusual transaction identified during the audit.

Significant Difficulties Encountered during the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are clearly inconsequential, and

communicate them to the appropriate level of management. No corrected or uncorrected misstatements were identified during the audit.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the District's financial statements or the auditor's report. No such disagreements arose during the audit.

Representations Requested from Management

We have requested certain written representations from management, which are included in the attached letter dated April 30, 2026.

Management's Consultations with Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Matters, Findings or Issues

In the normal course of our professional association with the District, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, business conditions affecting the District, and business plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the District's auditors.

This report is intended solely for the information and use of the Board of Trustees, and management of Cache Valley Transit District and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully,

Squire & Company, PC

Orem, Utah
April 30, 2026

Attachments:

- Adjusted trial balance grouped by financial statement account
- Summary audit adjustments and reclassifications
- Copy of management's written representations

Client: 14707 - Cache Valley Transit District
 Engagement: 2025 Audit
 Period Ending: 12/31/2025
 Trial Balance: TB
 Workpaper: TB - Financial Statement Grouping Report

Account	Description	1st PP-FINAL 12/31/2024	UNADJ 12/31/2025	JE Ref #	AJE 12/31/2025	ADJ 12/31/2025	JE Ref #	GWJE 12/31/2025	GW 12/31/2025
Group : [1]	Assets								
Subgroup : [10000]	Cash & Equivalents								
10101	Cache Valley Bank Checking	275,703.00	1,236,384.00		0.00	1,236,384.00		0.00	1,236,384.00
10200	Payroll - Cache Valley Bank	5,000.00	5,000.00		0.00	5,000.00		0.00	5,000.00
10500	PTIF Acct#3494	12,687,674.00	16,213,332.00		0.00	16,213,332.00		0.00	16,213,332.00
Subtotal [10000]	Cash & Equivalents	12,968,377.00	17,454,716.00		0.00	17,454,716.00		0.00	17,454,716.00
Subgroup : [11000]	Due From Other Governments								
11000	Accounts Receivable	5,200.00	5,447.00		0.00	5,447.00		0.00	5,447.00
11200	Sales tax receivable - actual	1,484,410.00	1,795,249.00		0.00	1,795,249.00		0.00	1,795,249.00
11510	11500 +- Grants receivable:11510 +- Receivable from federal g	940,059.00	0.00		0.00	0.00		0.00	0.00
11520	Due from State of Utah	14,594.00	126,950.00		0.00	126,950.00		0.00	126,950.00
Subtotal [11000]	Due From Other Governments	2,444,263.00	1,927,646.00		0.00	1,927,646.00		0.00	1,927,646.00
Subgroup : [11700]	Accounts Receivable								
11700	Misc receivable - non gov	15,227.00	7,033.00		0.00	7,033.00		0.00	7,033.00
Subtotal [11700]	Accounts Receivable	15,227.00	7,033.00		0.00	7,033.00		0.00	7,033.00
Subgroup : [13000]	Prepays								
13800	Misc Prepays	109,107.00	59,588.00		0.00	59,588.00		0.00	59,588.00
13900	Insurance Prepays	65,947.00	104,658.00		0.00	104,658.00		0.00	104,658.00
Subtotal [13000]	Prepays	175,054.00	164,246.00		0.00	164,246.00		0.00	164,246.00
Subgroup : [13500]	Inventory								
13500	Supplies Inventory	66,000.00	77,000.00		0.00	77,000.00		0.00	77,000.00
Subtotal [13500]	Inventory	66,000.00	77,000.00		0.00	77,000.00		0.00	77,000.00
Subgroup : [15000]	Capital Assets								
15100	Land - operating	4,458,275.00	0.00		0.00	0.00		4,458,275.00	4,458,275.00
15210	Buildings	3,745,892.22	0.00		0.00	0.00		41,145,515.00	41,145,515.00
15220	Bus shelters	185,739.00	0.00		0.00	0.00		185,739.00	185,739.00
15230	Improvements around buildings	2,457,122.94	0.00		0.00	0.00		1,818,191.00	1,818,191.00
15510	Buses - over 30 feet	13,507,549.00	0.00		0.00	0.00		13,507,549.00	13,507,549.00
15620	Buses - under 25 feet	1,104,109.30	0.00		0.00	0.00		1,581,671.00	1,581,671.00
15660	Support vehicles	442,621.30	0.00		0.00	0.00		488,893.00	488,893.00
15700	Equipment	1,662,414.29	0.00		0.00	0.00		4,622,113.00	4,622,113.00
15900	Construction in progress	42,252,683.58	0.00		0.00	0.00		0.00	0.00
Subtotal [15000]	Capital Assets	69,816,406.93	0.00		0.00	0.00		67,607,946.00	67,607,946.00
Subgroup : [17000]	Accumulated Depreciation								
17200	Accum Depr - Buildings	(3,183,021.40)	0.00		0.00	0.00		(2,169,460.00)	(2,169,460.00)
17600	Accum Depr - Vehicles	(5,311,535.15)	0.00		0.00	0.00		(6,556,998.00)	(6,556,998.00)
17700	Accum Depr - Equipment	(1,275,350.17)	0.00		0.00	0.00		(672,310.00)	(672,310.00)
Subtotal [17000]	Accumulated Depreciation	(9,769,907.72)	0.00		0.00	0.00		(9,398,768.00)	(9,398,768.00)
Total [1]	Assets	75,715,421.21	19,630,641.00		0.00	19,630,641.00		58,209,178.00	77,839,819.00
Group : [2]	Liabilities								
Subgroup : [20000]	Accounts Payable								
20000	Accounts payable	(1,126,337.00)	(183,139.00)		0.00	(183,139.00)		0.00	(183,139.00)
Subtotal [20000]	Accounts Payable	(1,126,337.00)	(183,139.00)		0.00	(183,139.00)		0.00	(183,139.00)
Subgroup : [21000]	Accrued Expenses								
21110	Curtis - credit card	(3,927.00)	(55.00)		0.00	(55.00)		0.00	(55.00)
21120	21100 +- Credit Cards - CVB:21120 +- Todd - Credit card	(188.00)	0.00		0.00	0.00		0.00	0.00
21140	Jody - Credit card	0.00	(88.00)		0.00	(88.00)		0.00	(88.00)
21150	Clark - Credit card	(194.00)	(2,451.00)		0.00	(2,451.00)		0.00	(2,451.00)
21190	Mindy - Credit Card	(287.00)	(1,127.00)		0.00	(1,127.00)		0.00	(1,127.00)
21197	Gillian - Credit card	(1,846.00)	(136.00)		0.00	(136.00)		0.00	(136.00)
21198	Charise - Credit card	(147.00)	(1,091.00)		0.00	(1,091.00)		0.00	(1,091.00)
21201	Credit Cards - CVB:21201 - Colton - Credit Card	(2,422.00)	(1,048.00)		0.00	(1,048.00)		0.00	(1,048.00)
21202	Credit Cards - CVB:21202 - Jared - Credit Card	(141.00)	(1,428.00)		0.00	(1,428.00)		0.00	(1,428.00)
21204	Credit Cards - CVB:21204 - Kaylee - Credit Card	0.00	(2,926.00)		0.00	(2,926.00)		0.00	(2,926.00)
21205	Credit Cards - CVB:21205 - Stephanie - Credit Card	(549.00)	(89.00)		0.00	(89.00)		0.00	(89.00)
21206	Kari - Credit Card	(3,067.00)	(6,479.00)		0.00	(6,479.00)		0.00	(6,479.00)
21355	Lowes Credit Card	(95.00)	(299.00)		0.00	(299.00)		0.00	(299.00)
21800	Retention Payable	(1,767,885.00)	(497,288.00)		0.00	(497,288.00)		0.00	(497,288.00)
21900	21900 +- Accounts payable - Other	1,767,885.00	0.00		0.00	0.00		0.00	0.00
23000	Retainage payable	(1,767,885.47)	0.00		0.00	0.00		0.00	0.00
24004	State withholding payable	(15,475.00)	(17,374.00)		0.00	(17,374.00)		0.00	(17,374.00)
24016	Cafeteria (125) FSA withheld	(403.00)	(203.00)		0.00	(203.00)		0.00	(203.00)
24100	Accrued Payroll	(167,800.00)	(224,000.00)		0.00	(224,000.00)		0.00	(224,000.00)
24200	Accrued Expenses	(8,923.00)	(7,996.00)		0.00	(7,996.00)		0.00	(7,996.00)
Subtotal [21000]	Accrued Expenses	(1,973,349.47)	(764,078.00)		0.00	(764,078.00)		0.00	(764,078.00)
Subgroup : [24000]	Compensated Absences - Due Within One Year								
24000	Current portion - accrued leave	(479,000.00)	0.00		0.00	0.00		(567,000.00)	(567,000.00)
Subtotal [24000]	Compensated Absences - Due Within One Year	(479,000.00)	0.00		0.00	0.00		(567,000.00)	(567,000.00)
Subgroup : [26000]	Compensated Absences - Due After One Year								
26000	Accrued leave - long term	(132,000.00)	0.00		0.00	0.00		(166,000.00)	(166,000.00)
Subtotal [26000]	Compensated Absences - Due After One Year	(132,000.00)	0.00		0.00	0.00		(166,000.00)	(166,000.00)
Total [2]	Liabilities	(3,710,686.47)	(947,217.00)		0.00	(947,217.00)		(733,000.00)	(1,680,217.00)
Group : [3]	Fund Balance/Net Position								
Subgroup : [30000]	Net Position								
30000	Opening Bal Equity	(8,137,354.29)	0.00		0.00	0.00		(8,137,354.00)	(8,137,354.00)
32100	Retained Earnings	(28,243,737.30)	0.00		0.00	0.00		(49,530,262.00)	(49,530,262.00)
Subtotal [30000]	Net Position	(36,381,091.59)	0.00		0.00	0.00		(57,667,616.00)	(57,667,616.00)
Subgroup : [32000]	Fund Balance								
32000	Retained Earnings	(13,515,958.00)	(14,337,119.00)		0.00	(14,337,119.00)		0.00	(14,337,119.00)
Subtotal [32000]	Fund Balance	(13,515,958.00)	(14,337,119.00)		0.00	(14,337,119.00)		0.00	(14,337,119.00)
Total [3]	Fund Balance/Net Position	(49,897,049.59)	(14,337,119.00)		0.00	(14,337,119.00)		(57,667,616.00)	(72,004,735.00)
Group : [4]	Revenues								
Subgroup : [41000]	Sales Tax								
41101	Cache County sales tax	(13,551.00)	(15,594.00)		0.00	(15,594.00)		0.00	(15,594.00)
41110	Hyde Park City sales tax	(362,788.00)	(365,691.00)		0.00	(365,691.00)		0.00	(365,691.00)
41115	Hyrum City sales tax	(303,533.00)	(375,562.00)		0.00	(375,562.00)		0.00	(375,562.00)
41119	Lewiston City sales tax	(50,124.00)	(52,794.00)		0.00	(52,794.00)		0.00	(52,794.00)
41120	Logan City sales tax	(4,946,554.00)	(5,042,207.00)		0.00	(5,042,207.00)		0.00	(5,042,207.00)
41125	Milville City sales tax	(39,912.00)	(41,426.00)		0.00	(41,426.00)		0.00	(41,426.00)
41130	North Logan sales tax	(1,028,474.00)	(1,071,260.00)		0.00	(1,071,260.00)		0.00	(1,071,260.00)
41135	Providence City sales tax	(290,323.00)	(331,505.00)		0.00	(331,505.00)		0.00	(331,505.00)
41140	Richmond City sales tax	(121,402.00)	(124,919.00)		0.00	(124,919.00)		0.00	(124,919.00)
41141	River Heights - sales tax	(41,831.00)	(39,176.00)		0.00	(39,176.00)		0.00	(39,176.00)

41145	Smithfield City sales tax	(424,937.00)	(437,572.00)	0.00	(437,572.00)	0.00	(437,572.00)
41150	Nibley City sales tax	(156,284.00)	(164,948.00)	0.00	(164,948.00)	0.00	(164,948.00)
41201	Cache County sales tax	(655,906.00)	(679,547.00)	0.00	(679,547.00)	0.00	(679,547.00)
Subtotal [41000]	Sales Tax	(8,435,619.00)	(8,742,201.00)	0.00	(8,742,201.00)	0.00	(8,742,201.00)
Subgroup : [42000]	Federal and State Grants						
42170	Grant UT-2023-006	(4,380,154.00)	(1,007,535.00)	0.00	(1,007,535.00)	0.00	(1,007,535.00)
42173	Grant UT-2023-028	(14,082,024.00)	(326,398.00)	0.00	(326,398.00)	0.00	(326,398.00)
42175	42000 +- Government grants:42100 +- Direct federal grants:42	(2,682,807.00)	0.00	0.00	0.00	0.00	0.00
42176	Grant UT-2025-009	0.00	(2,359,427.00)	0.00	(2,359,427.00)	0.00	(2,359,427.00)
42501	UDOT - 5311 funding for rural	(368,525.00)	(458,626.00)	0.00	(458,626.00)	0.00	(458,626.00)
42571	CMPO 5303 funds	(20,000.00)	(20,000.00)	0.00	(20,000.00)	0.00	(20,000.00)
42602	State appropriation	(2,500,000.00)	(2,500,000.00)	0.00	(2,500,000.00)	0.00	(2,500,000.00)
Subtotal [42000]	Federal and State Grants	(24,033,510.00)	(6,671,986.00)	0.00	(6,671,986.00)	0.00	(6,671,986.00)
Subgroup : [45000]	Charges for Services						
45120	Idaho contract	(63,388.00)	(63,388.00)	0.00	(63,388.00)	0.00	(63,388.00)
45300	Advertising	(45,715.00)	(60,640.00)	0.00	(60,640.00)	0.00	(60,640.00)
Subtotal [45000]	Charges for Services	(109,103.00)	(124,028.00)	0.00	(124,028.00)	0.00	(124,028.00)
Subgroup : [48000]	Interest						
48100	Interest income	(965,606.00)	(643,287.00)	0.00	(643,287.00)	0.00	(643,287.00)
Subtotal [48000]	Interest	(965,606.00)	(643,287.00)	0.00	(643,287.00)	0.00	(643,287.00)
Subgroup : [49000]	Miscellaneous						
49100	Donations - general operations	(806.00)	(2,289.00)	0.00	(2,289.00)	0.00	(2,289.00)
49200	Insurance Recovery	(81,546.00)	(30,977.00)	0.00	(30,977.00)	0.00	(30,977.00)
49210	49000 +- Other revenues:49210 +- Insurance Recovery- unusu	(184,080.00)	0.00	0.00	0.00	0.00	0.00
49700	Miscellaneous income	(9,884.00)	(17,157.00)	0.00	(17,157.00)	0.00	(17,157.00)
Subtotal [49000]	Miscellaneous	(276,316.00)	(50,423.00)	0.00	(50,423.00)	0.00	(50,423.00)
Subgroup : [49600]	Proceeds for Sale of Capital Assets						
49600	Proceeds from sale of assets	0.00	(3,246,083.00)	0.00	(3,246,083.00)	0.00	(3,246,083.00)
Subtotal [49600]	Proceeds for Sale of Capital Assets	0.00	(3,246,083.00)	0.00	(3,246,083.00)	0.00	(3,246,083.00)
Total [4]	Revenues	(33,520,154.00)	(19,478,008.00)	0.00	(19,478,008.00)	0.00	(19,478,008.00)
Group : [5]	Expenditures/Expenses						
Subgroup : [500000]	Operations (600000)						
500000	Operation PTO Adjustment	47,000.00	0.00	0.00	0.00	105,000.00	105,000.00
500010	Administration salary and wages	692,456.00	783,994.00	0.00	783,994.00	0.00	783,994.00
500020	Administration vacation pay	121,556.00	126,726.00	0.00	126,726.00	0.00	126,726.00
500050	Administration benefits	311,791.00	347,581.00	0.00	347,581.00	0.00	347,581.00
502200	Audit fees	15,500.00	16,000.00	0.00	16,000.00	0.00	16,000.00
502300	Legal fees	45,938.00	49,501.00	0.00	49,501.00	0.00	49,501.00
502350	Planning Fees	54,005.00	36,439.00	0.00	36,439.00	0.00	36,439.00
502400	IT Professional fees	0.00	2,241.00	0.00	2,241.00	0.00	2,241.00
502450	Marketing Fees	334,083.00	248,734.00	0.00	248,734.00	0.00	248,734.00
502500	Background and drug tests	13,027.00	17,369.00	0.00	17,369.00	0.00	17,369.00
502510	Employee Assistance Programs	0.00	5,415.00	0.00	5,415.00	0.00	5,415.00
502600	Retirement plan fees	11,477.00	4,185.00	0.00	4,185.00	0.00	4,185.00
502700	Uniform cleaning	721.00	916.00	0.00	916.00	0.00	916.00
502800	Government relation services	45,500.00	42,000.00	0.00	42,000.00	0.00	42,000.00
502900	Other professional fees	53,227.00	54,752.00	0.00	54,752.00	0.00	54,752.00
503150	Fiduciary Insurance	0.00	6,406.00	0.00	6,406.00	0.00	6,406.00
503300	Property Insurance	5,829.00	53,227.00	0.00	53,227.00	0.00	53,227.00
503400	Auto Insurance	59,074.00	82,982.00	0.00	82,982.00	0.00	82,982.00
503500	General liability Insurance	59,956.00	52,276.00	0.00	52,276.00	0.00	52,276.00
503600	Workers Comp Insurance	38,749.00	41,717.00	0.00	41,717.00	0.00	41,717.00
503800	Long Term Disability	16,558.00	18,251.00	0.00	18,251.00	0.00	18,251.00
504110	Public notices	103.00	842.00	0.00	842.00	0.00	842.00
504120	500000 +- Administration:504000 +- Other administration costs	100.00	0.00	0.00	0.00	0.00	0.00
504135	Graphic advertising	36,273.00	18,539.00	0.00	18,539.00	0.00	18,539.00
504150	Promotional supplies	1,761.00	492.00	0.00	492.00	0.00	492.00
504210	Postage and mail	2,190.00	2,643.00	0.00	2,643.00	0.00	2,643.00
504220	Printing and copying	2,499.00	3,724.00	0.00	3,724.00	0.00	3,724.00
504300	Rent and occupancy costs	350.00	60.00	0.00	60.00	0.00	60.00
504400	Subscriptions and memberships	18,795.00	28,365.00	0.00	28,365.00	0.00	28,365.00
504510	Board meals	190.00	336.00	0.00	336.00	0.00	336.00
504520	Other meals	9,540.00	7,312.00	0.00	7,312.00	0.00	7,312.00
504610	Employee Management Software	33,537.00	35,937.00	0.00	35,937.00	0.00	35,937.00
504620	Transit Software	95,220.00	121,207.00	0.00	121,207.00	0.00	121,207.00
504630	Bus Software	1,930.00	9,323.00	0.00	9,323.00	0.00	9,323.00
504640	IT Software	17,642.00	33,084.00	0.00	33,084.00	0.00	33,084.00
504650	Software Tools	5,862.00	7,908.00	0.00	7,908.00	0.00	7,908.00
505100	Office supplies	3,307.00	3,587.00	0.00	3,587.00	0.00	3,587.00
505300	Clothing purchases	42,897.00	18,358.00	0.00	18,358.00	0.00	18,358.00
505900	Other supplies	11,931.00	16,812.00	0.00	16,812.00	0.00	16,812.00
506100	Travel costs - non-training	8,405.00	7,665.00	0.00	7,665.00	0.00	7,665.00
506210	Travel costs	22,665.00	29,346.00	0.00	29,346.00	0.00	29,346.00
506220	Registration costs	13,360.00	17,963.00	0.00	17,963.00	0.00	17,963.00
506230	Other training costs	197.00	197.00	0.00	197.00	0.00	197.00
507100	Gas/heat	29,989.00	55,975.00	0.00	55,975.00	0.00	55,975.00
507200	Telephone	77,058.00	90,037.00	0.00	90,037.00	0.00	90,037.00
507300	Water, sewer and power	87,275.00	143,627.00	0.00	143,627.00	0.00	143,627.00
508100	Computer equipment	5,236.00	263,420.00	0.00	263,420.00	0.00	263,420.00
508200	Office equipment	0.00	361,964.00	0.00	361,964.00	0.00	361,964.00
508300	Software Purchases	590.00	113.00	0.00	113.00	0.00	113.00
508800	Security Equipment	2,131.00	83,865.00	0.00	83,865.00	0.00	83,865.00
508900	Other equipment or furniture	4,650.00	1,516.00	0.00	1,516.00	0.00	1,516.00
600010	Admin salary and wages	455,476.00	501,576.00	0.00	501,576.00	0.00	501,576.00
600020	Admin vacation pay	86,742.00	67,149.00	0.00	67,149.00	0.00	67,149.00
600050	Admin benefits - operations	151,691.00	164,230.00	0.00	164,230.00	0.00	164,230.00
600110	Driver wages	2,582,023.00	2,873,624.00	0.00	2,873,624.00	0.00	2,873,624.00
600111	Dispatch salary and wages	332,554.00	373,422.00	0.00	373,422.00	0.00	373,422.00
600120	Operation vacation pay	229,285.00	295,275.00	0.00	295,275.00	0.00	295,275.00
600150	Operation benefits	1,020,635.00	1,135,810.00	0.00	1,135,810.00	0.00	1,135,810.00
602100	Security professionals	54,444.00	58,240.00	0.00	58,240.00	0.00	58,240.00
603300	600000 +- Operations:603000 +- Insurance:603300 +- Claims	3,058.00	0.00	0.00	0.00	0.00	0.00
605510	Diesel fuel	625,877.00	532,848.00	0.00	532,848.00	0.00	532,848.00
605520	Gasoline for buses	101,373.00	108,235.00	0.00	108,235.00	0.00	108,235.00
605530	Fuel for other vehicles	9,031.00	12,187.00	0.00	12,187.00	0.00	12,187.00
605610	Tires - large buses	114,874.00	127,944.00	0.00	127,944.00	0.00	127,944.00
605620	Tires - paratransit buses	11,321.00	10,556.00	0.00	10,556.00	0.00	10,556.00
605630	Tires - other vehicles	3,790.00	1,441.00	0.00	1,441.00	0.00	1,441.00
605900	Other operational supplies	2,882.00	3,467.00	0.00	3,467.00	0.00	3,467.00
Subtotal [500000]	Operations (600000)	8,227,086.00	9,620,918.00	0.00	9,620,918.00	105,000.00	9,725,918.00
Subgroup : [700000]	Preventative Maintenance						
700000	Prev Maint PTO adjustment	8,000.00	0.00	0.00	0.00	13,000.00	13,000.00
700010	Admin salary and wages	92,548.00	80,958.00	0.00	80,958.00	0.00	80,958.00
700020	Vacation pay - admin	15,176.00	16,149.00	0.00	16,149.00	0.00	16,149.00
700050	Admin benefits	36,060.00	40,030.00	0.00	40,030.00	0.00	40,030.00
700110	Mechanic wages	221,700.00	294,123.00	0.00	294,123.00	0.00	294,123.00
700111	Service worker wages	88,576.00	107,079.00	0.00	107,079.00	0.00	107,079.00
700120	Operation vacation	35,748.00	47,211.00	0.00	47,211.00	0.00	47,211.00
700150	Operation benefits	112,489.00	141,582.00	0.00	141,582.00	0.00	141,582.00

702100	Uniform cleaning	4,268.00	6,178.00	0.00	6,178.00	0.00	6,178.00
702110	Cleaning Services	0.00	6,158.00	0.00	6,158.00	0.00	6,158.00
704100	Parts	475.00	110.00	0.00	110.00	0.00	110.00
704110	Parts - large buses	360,183.00	301,126.00	0.00	301,126.00	0.00	301,126.00
704120	Parts - paratransit buses	26,638.00	77,686.00	0.00	77,686.00	0.00	77,686.00
704130	Parts - other vehicles	19,231.00	7,328.00	0.00	7,328.00	0.00	7,328.00
704210	Supplies for vehicles	4,367.00	5,381.00	0.00	5,381.00	0.00	5,381.00
704220	Oil, fluids, etc.	67,931.00	86,427.00	0.00	86,427.00	0.00	86,427.00
704500	Security equipment for buses	0.00	2,189.00	0.00	2,189.00	0.00	2,189.00
704900	Other operating costs	0.00	864.00	0.00	864.00	0.00	864.00
705100	Cleaning supplies for shop	7,943.00	11,746.00	0.00	11,746.00	0.00	11,746.00
705200	Reimbursable items for employee	4,522.00	3,225.00	0.00	3,225.00	0.00	3,225.00
708100	Small tools	2,074.00	223.00	0.00	223.00	0.00	223.00
708200	Shop equipment	17,132.00	25,592.00	0.00	25,592.00	0.00	25,592.00
708900	Other equipment	4,394.00	2,014.00	0.00	2,014.00	0.00	2,014.00
Subtotal [700000]	Preventative Maintenance	1,129,455.00	1,263,379.00	0.00	1,263,379.00	13,000.00	1,276,379.00
Subgroup : [800000]	Facilities Maintenance						
800000	Fac Maint PTO adjustment	2,000.00	0.00	0.00	0.00	4,000.00	4,000.00
800110	Operation salary and wages	69,886.00	112,589.00	0.00	112,589.00	0.00	112,589.00
800120	Operation vacation pay	9,756.00	12,015.00	0.00	12,015.00	0.00	12,015.00
800150	Operation benefits	27,708.00	32,038.00	0.00	32,038.00	0.00	32,038.00
802110	Cleaning services	30,175.00	41,570.00	0.00	41,570.00	0.00	41,570.00
802115	Grounds and perimeter	14,931.00	11,802.00	0.00	11,802.00	0.00	11,802.00
802900	Other professional services	56,419.00	110,158.00	0.00	110,158.00	0.00	110,158.00
804610	Software	0.00	25,080.00	0.00	25,080.00	0.00	25,080.00
805000	Supplies	0.00	5.00	0.00	5.00	0.00	5.00
805100	Cleaning supplies	18,757.00	26,782.00	0.00	26,782.00	0.00	26,782.00
805200	Replacement parts	14,241.00	20,255.00	0.00	20,255.00	0.00	20,255.00
805300	Signs	14,655.00	7,393.00	0.00	7,393.00	0.00	7,393.00
805900	Other supplies	10,116.00	1,122.00	0.00	1,122.00	0.00	1,122.00
808100	Small tools	0.00	1,001.00	0.00	1,001.00	0.00	1,001.00
808900	Other small equipment	26,333.00	258,348.00	0.00	258,348.00	0.00	258,348.00
Subtotal [800000]	Facilities Maintenance	294,977.00	660,158.00	0.00	660,158.00	4,000.00	664,158.00
Subgroup : [900000]	Capital Outlay						
900100	Bus purchases	0.00	477,562.00	0.00	477,562.00	0.00	477,562.00
900101	Eliminate capital outlay	(23,104,473.94)	0.00	0.00	0.00	(3,587,247.00)	(3,587,247.00)
900200	Equipment purchases	117,680.00	293,567.00	0.00	293,567.00	0.00	293,567.00
900310	Design	381,168.00	179,085.00	0.00	179,085.00	0.00	179,085.00
900320	Construction	22,539,951.00	2,479,894.00	0.00	2,479,894.00	0.00	2,479,894.00
900330	Equipment w/ Facility	65,675.00	157,140.00	0.00	157,140.00	0.00	157,140.00
Subtotal [900000]	Capital Outlay	0.06	3,587,248.00	0.00	3,587,248.00	(3,587,247.00)	1.00
Subgroup : [900500]	Depreciation						
900500	Depreciation expense	1,588,043.12	0.00	0.00	0.00	2,278,648.00	2,278,648.00
Subtotal [900500]	Depreciation	1,588,043.12	0.00	0.00	0.00	2,278,648.00	2,278,648.00
Subgroup : [909100]	Loss on disposal of assets						
909100	Loss on disposal of assets	172,907.67	0.00	0.00	0.00	1,378,037.00	1,378,037.00
Subtotal [909100]	Loss on disposal of assets	172,907.67	0.00	0.00	0.00	1,378,037.00	1,378,037.00
Total [5]	Expenditures/Expenses	11,412,468.85	15,131,703.00	0.00	15,131,703.00	191,438.00	15,323,141.00
	NET (INCOME) LOSS	(22,107,685.15)	(4,346,305.00)	0.00	(4,346,305.00)	191,438.00	(4,154,867.00)
	Sum of Account Groups	0.00	0.00	0.00	0.00	0.00	0.00

Client: **14707 - Cache Valley Transit District**
 Engagement: **2025 Audit**
 Period Ending: **12/31/2025**
 Trial Balance: **TB**
 Workpaper: **GWE - Government-wide Journal Entries Report**

Account	Description	W/P Ref	Debit	Credit
Government-wide Journal Entries				
Government-wide Journal Entries JE # 1				
Conversion entries				
15100	Land - operating		4,458,275.00	
15210	Buildings		41,145,515.00	
15220	Bus shelters		185,739.00	
15230	Improvements around buildings		1,618,191.00	
15610	Buses - over 30 feet		13,507,549.00	
15620	Buses - under 25 feet		1,581,671.00	
15660	Support vehicles		488,893.00	
15700	Equipment		4,622,113.00	
500000	Operation PTO Adjustment		105,000.00	
700000	Prev Maint PTO adjustment		13,000.00	
800000	Fac Maint PTO adjustment		4,000.00	
900500	Depreciation expense		2,278,648.00	
909100	Loss on disposal of assets		1,378,037.00	
17200	Accum Depr - Buildings			2,169,460.00
17600	Accum Depr - Vehicles			6,556,998.00
17700	Accum Depr - Equipment			672,310.00
24000	Current portion - accrued leave			567,000.00
26000	Accrued leave - long term			166,000.00
30000	Opening Bal Equity			8,137,354.00
32100	Retained Earnings			49,530,262.00
900101	Eliminate capital outlay			3,587,247.00
Total			71,386,631.00	71,386,631.00
	Total Government-wide Journal Entries		71,386,631.00	71,386,631.00
	Total All Journal Entries		71,386,631.00	71,386,631.00

April 30, 2026

Squire & Company, PC
1329 South 800 East
Orem, Utah 84097

This representation letter is provided in connection with your audit of the financial statements of the governmental activities and general fund (a major fund) Cache Valley Transit District (the District) as of and for the year ended December 31, 2025 and the related notes to the basic financial statements, for the purpose of expressing opinions as to whether the financial statements present fairly, in all material respects, the financial position, results of operations, of the various opinion units of the District in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

We confirm that to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves as of April 30, 2026:

Financial Statements

1. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated January 26, 2026, for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
2. We have reviewed, approved, and taken responsibility for adjusting, reclassifying, eliminating, and converting journal entries that were proposed by you for recording in our books and records and reflected in the financial statements.
3. We acknowledge our responsibility 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.
4. We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
5. We acknowledge our responsibility for compliance with the laws, regulations, and provisions of contracts and grant agreements.
6. We have a process to track the status of audit findings and recommendations.
7. We have identified and communicated to you all previous audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
8. We have provided views on your reported findings, conclusions, and recommendations, as well as our planned corrective actions, for the report.
9. With regards to nonattest services performed by you, we acknowledge our responsibility to:
 - a. Assume all management responsibilities;

- b. Designate an individual who possesses suitable skill, knowledge, or experience to oversee the services;
 - c. Evaluate the adequacy and results of the services performed; and
 - d. Accept responsibility for the results of the services.
10. Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
 11. Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.
 12. All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
 13. The effects of uncorrected misstatements summarized and aggregated by you during the current engagement are immaterial, both individually and in the aggregate, to the financial statements as a whole.
 14. The effects of all known actual or possible litigation and claims have been accounted for and disclosed in accordance with U.S. GAAP.
 15. All funds and activities are properly classified.
 16. All funds that meet the quantitative criteria in U.S. GAAP for presentation as major are identified and presented as such and all other funds that are presented as major are considered important to financial statement users.
 17. All components of net position and classifications of fund balance are properly reported and, if applicable, approved.
 18. Our policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position/fund balance are available is appropriately disclosed and net position/fund balance is properly recognized under the policy.
 19. All revenues within the statement of activities have been properly classified as program revenues, general revenues, contributions to term or permanent endowments, or contributions to permanent fund principal.
 20. All expenses have been properly classified in or allocated to functions and programs in the statement of activities, and allocations, if any, have been made on a reasonable basis.
 21. All interfund and intra-entity transactions and balances have been properly classified and reported.
 22. Special items and extraordinary items have been properly classified and reported.
 23. Deposit and investment risks have been properly and fully disclosed.
 24. Capital assets, are properly capitalized, reported, and if applicable, depreciated.
 25. All required supplementary information is measured and presented within the prescribed guidelines.
 26. Regarding investments and other instruments reported at fair value:
 - a. The underlying assumptions are reasonable, and they appropriately reflect management's intent and ability to carry out its stated courses of action.
 - b. The measurement methods and related assumptions used in determining fair value are appropriate in the circumstances and have been consistently applied.
 - c. The disclosures related to fair values are complete, adequate, and in accordance with U.S. GAAP.

- d. There are no subsequent events that require adjustments to the fair value measurements and disclosures included in the financial statements.
27. With respect to the required supplementary information (RSI) accompanying the financial statements:
- a. We acknowledge our responsibility for the presentation of the RSI in accordance with the Governmental Accounting Standards Board.
 - b. We believe the RSI, including its form and content, is measured and fairly presented in accordance with prescribed guidelines.
 - c. The methods of measurement or presentation have not changed from those used in the prior period.
 - d. We believe the significant assumptions or interpretations underlying the measurement or presentation of the RSI, and the basis for our assumptions and interpretations, are reasonable and appropriate in the circumstances.

Information Provided

28. We have provided you with:
- a. Access to all information of which we are aware that is relevant to the preparation and fair presentation of the financial statements such as records, documentation, minutes of the meetings of Board of Directors or summaries of actions of recent meetings for which minutes have not yet been prepared, communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices, and other matters;
 - b. Additional information that you have requested from us for the purpose of the audit; and
 - c. Unrestricted access to persons within the District from whom you determined it necessary to obtain audit evidence.
29. All transactions have been recorded in the accounting records and are reflected in the financial statements.
30. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
31. We have provided to you our analysis of the District's ability to continue as a going concern, including significant conditions and events present, and if necessary, our analysis of management's plans, and our ability to achieve those plans.
32. We have no knowledge of any fraud or suspected fraud that affects the District and involves:
- a. Management;
 - b. Employees who have significant roles in internal control; or
 - c. Others where the fraud could have a material effect on the financial statements.
33. We have no knowledge of any allegations of fraud, or suspected fraud, affecting the District's financial statements communicated by employees, former employees, vendors, regulators, or others.
34. We have identified and disclosed to you all known instances that have occurred or are likely to have occurred of noncompliance with provisions of contracts and grant agreements that has a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.

35. We have identified and disclosed to you all information that we are aware of regarding instances that have occurred or are likely to have occurred of abuse that could be quantitatively or qualitatively material to the financial statements or other financial data significant to the audit objectives.
36. We have disclosed to you all known litigation, claims, and assessments whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation, claims, or assessments.
37. We have disclosed to you the identity of the District's related parties and all the related party relationships and transactions of which we are aware.
38. We have disclosed to you all communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.
39. The District has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
40. We have disclosed to you all guarantees, whether written or oral, under which the District is contingently liable.
41. We have disclosed to you all significant estimates and material concentrations known to management that are required to be disclosed in accordance with U.S. GAAP. Significant estimates are estimates at the balance sheet date that could change materially within the next year. Concentrations refer to volumes of business, revenues, available sources of supply, or markets or geographic areas for which events could occur that would significantly disrupt normal finances within the next year.
42. We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts, including legal and contractual provisions for reporting specific activities in separate funds.
43. There are no:
 - a. Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, including applicable budget laws and regulations.
 - b. Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with U.S. GAAP.
 - c. Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by U.S. GAAP.
44. The District has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
45. We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

State Compliance Audit

46. With respect to state compliance requirements:
 - a. We are responsible for understanding and complying with and have complied with state compliance requirements.

- b. We are responsible for establishing and maintaining controls that provide reasonable assurance that we are administering our state compliance requirements in accordance with Office of the Utah State Auditor requirements and state grantor agency guidelines.
- c. We have identified and disclosed to you all of our activities subject to state compliance requirements.
- d. We have made available to you all contracts and agreements, including amendments, if any, and any other correspondence relevant to activities subject to state compliance requirements.
- e. We are not aware of any instances of noncompliance with state compliance requirements.
- f. We believe the District has complied with state compliance requirements.
- g. We have made available to you all documentation related to state compliance requirements, including information related to state program financial reports and claims for reimbursements.
- h. We have provided to you our interpretations of any compliance requirements that have varying interpretations.
- i. Claims for reimbursements are supported by the books and records from which the basic financial statements have been prepared (and are prepared on a basis consistent with state grantor agency guidelines).
- j. We have properly classified amounts claimed or used for matching in accordance with state grantor agency guidelines.
- k. We have charged costs to programs in accordance with applicable cost principles.
- l. We have disclosed to you any communications from the Office of the Utah State Auditor, state grantor agencies, and pass-through entities concerning possible noncompliance with state compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of our report.
- m. We have disclosed to you the findings received and related corrective actions taken from previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.
- n. We are not aware of any known noncompliance with state compliance requirements after the period covered by your report on state compliance.
- o. We are responsible for taking corrective action on audit findings of the compliance audit.


Federal Compliance Audit

47. With respect to federal award programs:

- a. We are responsible for understanding and complying with, and have complied with, the requirements of Title 2 CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements of Federal Awards* (the Uniform Guidance), including requirements relating to preparation of the schedule of expenditures of federal awards, or we acknowledge our responsibility for presenting the schedule of expenditures of federal awards (the SEFA) in accordance with the requirements of the Uniform Guidance and we believe the SEFA, including its form and content, is fairly presented in accordance with the Uniform Guidance. The methods of measurement or presentation of the SEFA have not changed from those used in the prior period and we have disclosed to you any significant assumptions and interpretations underlying the measurement or presentation of the SEFA.

- b. We have identified and disclosed to you all of our government programs and related activities subject to the Uniform Guidance and included in the SEFA made during the audit period for all awards provided by federal agencies in the form of grants, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, insurance, food commodities, direct appropriations, and other direct assistance.
- c. We are responsible for understanding and complying with, and have complied with, the requirements of laws, regulations, and the provisions of contracts and grant agreements related to each of our federal programs and have identified and disclosed to you the requirements of laws, regulations, and the provisions of contracts and grant agreements that are considered to have a direct and material effect on each major program.
- d. We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance requirements applicable to federal programs that provides reasonable assurance that we are managing our federal awards in compliance with laws, regulations, and the provisions of contracts and grant agreements that could have a material effect on our federal programs. We believe the internal control system is adequate and is functioning as intended.
- e. We have made available to you all contracts and grant agreements (including amendments, if any) and any other correspondence with federal agencies or pass-through entities relevant to federal programs and related activities.
- f. We have received no requests from a federal agency to audit one or more specific programs as a major program.
- g. We have complied with the direct and material compliance requirements (except for noncompliance disclosed to you), including when applicable, those set forth in the OMB Compliance Supplement, relating to federal awards and have identified and disclosed to you all amounts questioned and all known noncompliance with the requirements of federal awards.
- h. We have disclosed any communications from grantors and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditor's report.
- i. We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditor's report.
- j. Amounts claimed or used for matching were determined in accordance with relevant guidelines in the Uniform Guidance.
- k. We have disclosed to you our interpretation of compliance requirements that may have varying interpretations.
- l. We have made available to you all documentation related to compliance with the direct material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.
- m. We have disclosed to you the nature of any subsequent events that provide additional evidence about conditions that existed at the end of the reporting period affecting noncompliance during the reporting period.
- n. There are no such known instances of noncompliance with direct and material compliance requirements that occurred subsequent to the period covered by the auditor's report.

- o. No changes have been made in internal control over compliance or other factors that might significantly affect internal control, including any corrective action we have taken regarding significant deficiencies in internal control over compliance (including material weaknesses in internal control over compliance), subsequent to the date as of which compliance was audited.
- p. Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the financial statements have been prepared.
- q. The copies of federal program financial reports provided you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or pass-through entity, as applicable.
- r. We have charged costs to federal awards in accordance with applicable cost principles.
- s. We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform Guidance and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.
- t. We are responsible for and have accurately prepared the auditee section of the Data Collection Form as required by the Uniform Guidance.
- u. We are responsible for preparing and implementing a corrective action plan for each audit finding.

Signature:  (Apr 30, 2026 14:26:17 MDT)
Todd Beutler, General Manager/ CEO

Signature: *Curtis Roberts, CPA* (Apr 30, 2026 14:08:23 MDT)
Curtis Roberts, Director of Administration

Cache Valley Transit District

Budget vs. Actual Through March 2026

	Actual	Budget	Variance	Percent of year Lapsed = 25.00%
Income				
Sales tax	1,861,727.72	8,665,000.00	(6,803,272.28)	21.49%
Charges for services	18,044.31	128,000.00	(109,955.69)	14.10%
Interest income	164,294.51	500,000.00	(335,705.49)	32.86%
Federal and state grants	1,252,937.60	4,899,000.00	(3,646,062.40)	25.58%
Other	15,097.64	6,000.00	9,097.64	251.63%
Total Income	<u>3,312,101.78</u>	<u>14,198,000.00</u>	<u>(10,885,898.22)</u>	
Expense				
Operations				
Payroll and benefits	1,732,723.71	7,978,000.00	6,245,276.29	21.72%
Professional and technical	107,893.84	688,000.00	580,106.16	15.68%
Insurance and surety bonds	71,035.69	292,000.00	220,964.31	24.33%
Public outreach/community engagement	223.10	37,000.00	36,776.90	0.60%
Subscriptions and memberships	16,870.72	33,000.00	16,129.28	51.12%
Software	50,431.06	356,000.00	305,568.94	14.17%
Supplies	8,868.76	71,000.00	62,131.24	12.49%
Fuel	173,527.59	922,000.00	748,472.41	18.82%
Tires	2,083.92	166,000.00	163,916.08	1.26%
Training and travel	11,185.36	104,000.00	92,814.64	10.76%
Utilities	66,918.83	279,000.00	212,081.17	23.99%
Equipment purchases <\$5,000	9,177.07	382,000.00	372,822.93	2.40%
Total Operational expenses	<u>2,250,939.65</u>	<u>11,308,000.00</u>	<u>9,057,060.35</u>	19.91%
Preventative Maintenance				
Payroll and benefits	183,230.72	915,000.00	731,769.28	20.03%
Professional services	1,704.07	12,000.00	10,295.93	14.20%
Parts and other operating costs	135,457.11	522,000.00	386,542.89	25.95%
Other maintenance costs	5,292.16	23,000.00	17,707.84	23.01%
Total Preventative Maintenance	<u>325,684.06</u>	<u>1,472,000.00</u>	<u>1,146,315.94</u>	22.13%
Facilities Maintenance				
Payroll and benefits	74,177.15	384,000.00	309,822.85	19.32%
Professional services	40,164.72	161,000.00	120,835.28	24.95%
Other maintenance costs	14,455.83	97,000.00	82,544.17	14.90%
Total facilities maintenance	<u>128,797.70</u>	<u>642,000.00</u>	<u>513,202.30</u>	20.06%
Capital Outlay				
Bus purchases	-	1,650,000.00	1,650,000.00	0.00%
Equipment purchases	-	155,000.00	155,000.00	0.00%
Real property	-	1,100,000.00	1,100,000.00	0.00%
Total Capital Outlay	<u>-</u>	<u>2,905,000.00</u>	<u>2,905,000.00</u>	0.00%
Total Expense	<u>2,705,421.41</u>	<u>16,327,000.00</u>	<u>13,621,578.59</u>	16.57%
Net Income (loss)	<u><u>606,680.37</u></u>	<u><u>(2,129,000.00)</u></u>	<u><u>2,735,680.37</u></u>	

Cache Valley Transit District

Budget Change Explanations: First Quarter – Expenditures FY2026

Operations

Professional and Technical

2026 Budget	688,000.00
1 st Quarter Amount	107,893.84
Percentage used	15.68%

Explanation: Many of these professional expenses are just getting started. We expect more expenses in the 2nd quarter. For example, the expenses related to the planning effort will be significantly higher in the 2nd quarter compared to this quarter.

Subscriptions and Memberships

2026 Budget	33,000.00
1 st Quarter Amount	16,870.72
Percentage used	51.12%

Explanation: There were three annual memberships that were paid in the first quarter. This is similar to prior years.

Software

2026 Budget	356,000.00
1 st Quarter Amount	50,431.06
Percentage used	14.17%

Explanation: There are two primary factors for this difference. First, we are still in the process of procuring the driver monitoring software. That expense will be incurred later in the year. Second, some of the software requires annual payments which are scheduled for later in the year.

Fuel

2026 Budget	922,000.00
1 st Quarter Amount	173,527.59
Percentage used	18.82%

Explanation: Fuel prices remained relatively low through the first two months of the quarter. The average price per gallon for the quarter was \$2.92 and we budgeted \$3.20. The price per gallon has increased significantly since then. Unless something changes, we will need to amend the budget later in the year.

Tires

2026 Budget	166,000.00
1 st Quarter Amount	2,083.92
Percentage used	1.26%

Explanation: As in prior years, we plan to replace the tires in the 4th quarter in preparation for the winter driving season.

Equipment Purchases >\$20,000

2026 Budget	382,000.00
1 st Quarter Amount	9,177.07
Percentage used	2.40%

Explanation: The majority of the budget in this category is to update the video recording equipment in the vehicles. The contract was just awarded and the systems are scheduled to be installed during June and July. Also, we anticipate that the entire budget will not be spent.

Facility Maintenance

Other Maintenance Costs

2026 Budget	97,000.00
1 st Quarter Amount	14,455.83
Percentage used	14.90%

Explanation: Many of the expenses for this category will happen later in the year.

Capital Outlay

Bus Purchases

2026 Budget	1,650,000.00
1 st Quarter Amount	0.00
Percentage used	0.00%

Explanation: The buses were ordered in April and are scheduled to be delivered before the end of the year.

Equipment Purchases

2026 Budget	155,000.00
1 st Quarter Amount	0.00
Percentage used	0.00%

Explanation: The two equipment items in this category have been ordered and will show up later this year.

Real Property

2026 Budget	1,100,000.00
1 st Quarter Amount	0.00
Percentage used	0.00%

Explanation: The design of the training course is scheduled to start late in the 2nd quarter. The other two projects will take place during the summer.

Budget Change Explanations: First Quarter – Revenue FY2026

Sales Tax

Explanation: It is still too early to make reliable projections. However, the initial indications are that the revenues are consistent with the budget.

Interest Income

Explanation: The interest rate that we are earning is over 3.5% and we budgeted 3.5%. Cash balances are also higher than estimated.

Federal and State Grants

Explanation: Revenues are consistent with expectations.

Other

Explanation: The other category captures a few miscellaneous items which include insurance reimbursements for accident costs.

Connect Transit Transit Route Study

May Board Update

May 27, 2026



Agenda

01 | Phase I Engagement

02 | Board One-on-Ones

03 | Online Survey

04 | Stakeholder Meetings

05 | Pop-Up Events

06 | Next Steps



Phase I Engagement

Understanding Needs and Priorities

- First phase of engagement is about **listening** and **identifying needs**
- Targeting **bus riders, non-riders**, community leaders, and stakeholder groups
- Combination of **virtual and in-person** engagement

- What is working well?
- What is not working well?
- Where are the opportunities for improvement?
- How can Connect Transit service work better for you?

Board Member One-on-Ones

Board perspectives on strengths and opportunities

- Individual meetings with board members to **understand unique perspectives**
- Agency **Strengths** include:
 - Strong trust and support from the community
 - Financial responsibility
 - Connect Transit recruits, trains, and retains staff very well
- Key **improvement priorities** include:
 - **Service to new destinations** – Brigham City, Wellsville, trails and recreation access
 - **Improved Service Span** – later evenings, earlier mornings, more Saturday service, add Sunday service
 - Interest in exploring **new service models**
 - Find ways to **attract new riders** to the system

Online Survey

Broad engagement across the community

- Survey has been live since April, planned to close at the **end of May**
- Targeted advertising through:
 - Connect Transit and municipal partners **social media** accounts
 - **Utah State University** student email blast
 - **Flyers** on-board buses, in shelters, and at the transit center
- Nearly **550 responses** to date
 - 82% are current transit riders

Share your
experience!



Your **feedback** helps improve service, enhance your experience, and shape the future of Connect Transit.

Connect Transit wants to make our service better.



www.surveymonkey.com/r/ConnectTransitRouteStudy

Scan the QR code or follow the link to take our survey.

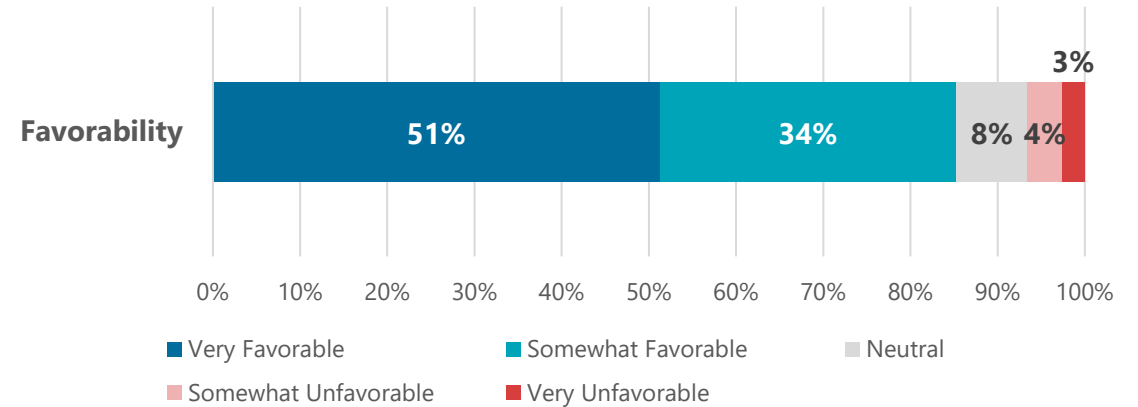
connect

Online Survey

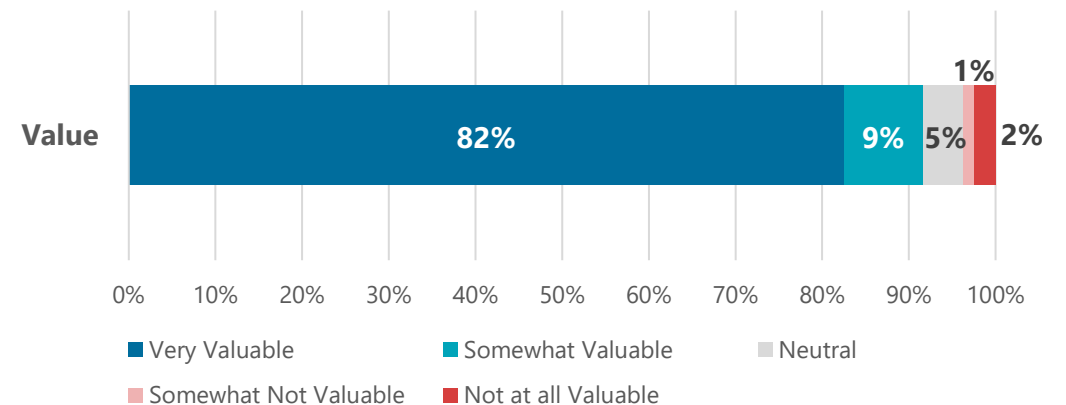
Support for Connect Transit

- Overall, respondents are highly supportive of Connect Transit
- 85% of respondents have a favorable view of Connect Transit
- 91% of respondents view Connect Transit service as Very or Somewhat Valuable

What is your overall impression of Connect Transit?



How valuable is Connect Transit service in your community?

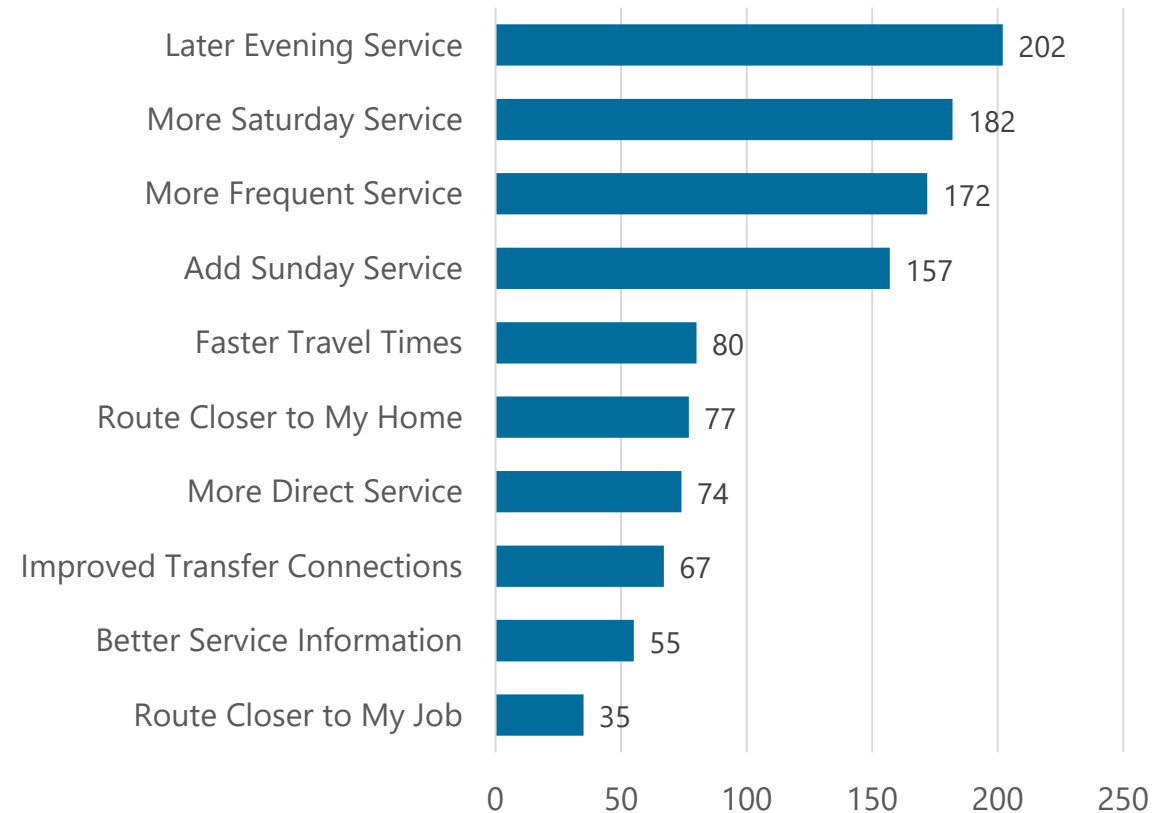


Online Survey

Service Span and Frequency are Top Priorities

- The highest priority improvements include:
 - Later Evening Service (49% of respondents)
 - More Saturday Service (44% of respondents)
 - More Frequent Service (42% of respondents)
 - Adding Sunday Service (38% of respondents)
- Indicative of a growing community with more diverse and expanding travel needs
- These priorities will be reflected in draft service scenarios

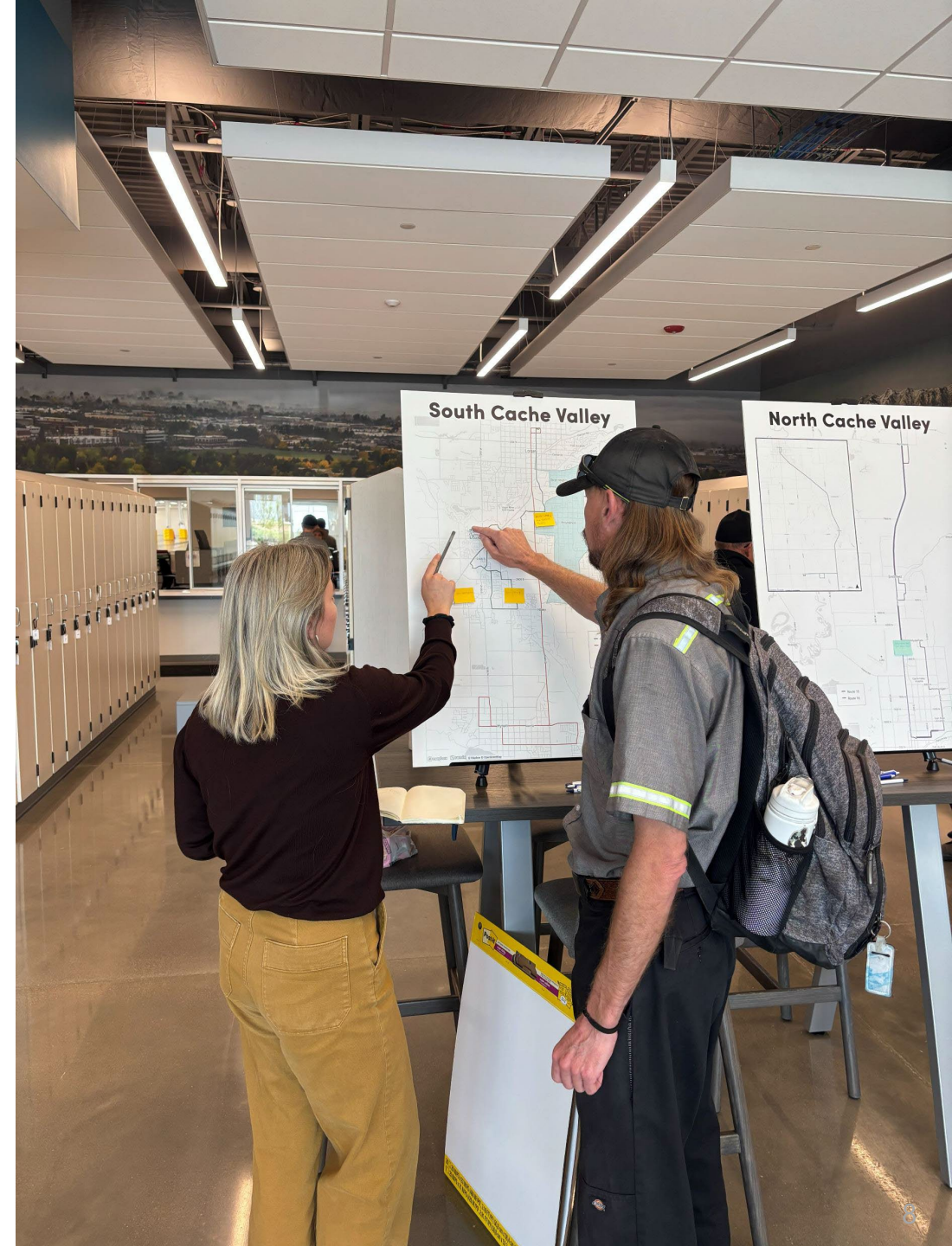
What improvements would make you use the bus more often?



Operator Engagement

The eyes and ears of the system

- Project Team spent 4 hours talking with about 40 different operators during shift changes
- Common themes discussed include:
 - Worsening **traffic congestion** along Main St and near the Walmarts on 1600 N and 1200 S
 - Challenges with alignment and schedule on **Routes 7 and 11**
 - **Exceeding capacity** on the Green Loop in the morning peak
 - Opportunities for bus **stop consolidation**
 - Expanding **POOL service** into Nibley



Stakeholder Engagement

Envisioning the future of Connect Transit

- Two interactive stakeholder sessions with about **20 total participants**:
 - Municipal partners
 - Advocacy organizations

- **Vision and Priorities for Service:**
 - Fast, convenient, and efficient
 - Attract new riders to the system
 - Earlier morning and later evening service
 - Improve bus stop amenities
 - Add frequency
 - Improve travel times



Pop-Up Engagement

Meeting people where they are

- Transit Center Pop-Ups engaged with about **150 people** over two days
- **Common Themes:**
 - Connect Transit is generally working well!
 - There is a lot of support for Connect Transit in the community
 - Later evening service and Sunday service would help people get to and from work more easily
 - New service to Wellsville or Brigham City



Phase I Engagement Key Findings

Understanding Needs and Priorities

- Connect Transit is **servicing the community well** and has built a lot of **support** from riders and non-riders
- **Later evening** service, **more weekend** service, and **more frequent** service are the most requested improvements
- There are opportunities to **improve efficiency and effectiveness** through:
 - Route realignments
 - Exploring alternative service models
 - Expanding POOL service
 - Extending to new destinations



Next Steps

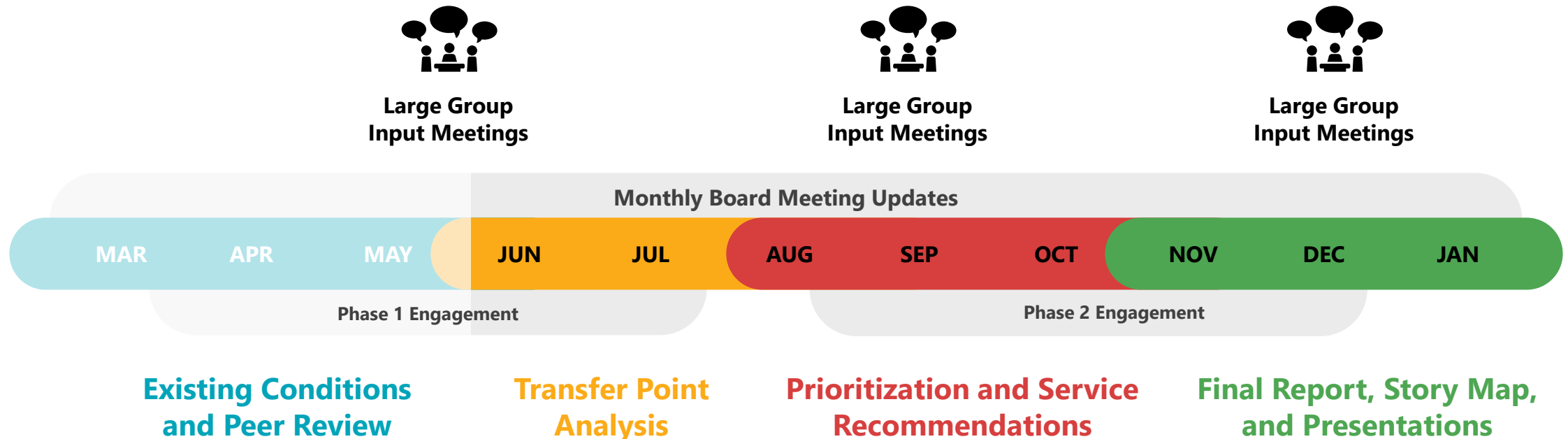
Prioritization Framework and Service Concepts

- **Transfer Point Analysis: June – July**
 - Where are potential transfer locations outside of downtown Logan?
 - How could these change how service is provided?
- **Prioritization Framework: July – August**
 - In depth board engagement
 - What are the top priorities for service changes?
 - How do we balance tradeoffs?
- **Service Recommendations: August – October**
 - 2-3 alternative networks designed to test tradeoffs
 - Kicks off Phase 2 Public Engagement – what the best and worst features of each scenario?
 - Combine strongest elements into a single Preferred Alternative

Project Timeline

Important milestones

- **Planned completion in early 2027**
- **Preliminary recommendations in time for budget process in Fall 2026**



THANK YOU!



Peter Soderberg

Project Manager

206-576-9974

psoderberg@nelsonnygaard.com