



CITY OF MOUNTAIN HOUSE, CALIFORNIA MEASURE K FUND NON-TRANSIT PURPOSES

FOR THE YEAR ENDED JUNE 30, 2025

INDEPENDENT AUDITORS' REPORTS,
FUND FINANCIAL STATEMENTS,
REQUIRED SUPPLEMENTARY INFORMATION
AND COMPLIANCE REPORT

Focused
on YOU



**CITY OF MOUNTAIN HOUSE, CALIFORNIA
MEASURE K FUND NON-TRANSIT PURPOSES**

**Independent Auditors' Report, Fund Financial Statements,
Required Supplementary Information, And Compliance Report**

For The Year Ended June 30, 2025

CITY OF MOUNTAIN HOUSE, CALIFORNIA
MEASURE K FUND NON-TRANSIT PURPOSES

Independent Auditors' Report, Fund Financial Statements,
Required Supplementary Information, And Compliance Report

For The Year Ended June 30, 2025

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INDEPENDENT AUDITORS' REPORT

To the City Council
San Joaquin Council of Governments
Stockton, California

To the Members of the City Council
City of Mountain House
Mountain House, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Measure K Fund, allocated for non-transit purposes, (the "Fund") of the City of Mountain House, California (the "City"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Fund of the City, as of June 30, 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.

We did not audit the financial statements of the City, which were relied upon for assurance over the cash balances, related interest receivable and related interfund activity with other City funds, represented within the Fund as of June 30, 2025. Those financial statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for cash balances and City wide interfund activity, are based solely on the report of the other auditors.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City 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 opinion.

Emphasis of Matter

As discussed in Note 2 to the financial statements, these financial statements present only the Fund and do not purport to, and do not, present fairly the financial statements of the City as a whole, as of June 30, 2025, and the changes in its financial position for the fiscal year then ended, in accordance with accounting principles generally accepted in the United States of America.



To the City Council
San Joaquin Council of Governments
Stockton, California

To the Members of the City Council
City of Mountain House
Mountain House, California

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 generally accepted auditing standards 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 generally accepted auditing standards and *Government Auditing Standards*, we:

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

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

Required Supplementary Information

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



To the City Council
San Joaquin Council of Governments
Stockton, California

To the Members of the City Council
City of Mountain House
Mountain House, California

Management has omitted the management's discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, 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. Our opinion on the basic financial statements are not affected by this missing information.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 22, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Fund's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Fund's internal control over financial reporting and compliance.

LSL, LLP

Sacramento, California
December 22, 2025

CITY OF MOUNTAIN HOUSE , CALIFORNIA
MEASURE K FUNDS NON-TRANSIT PURPOSES
Balance Sheet
30-Jun-25

Assets:

Cash and investments	\$	589,638
Due from other agencies		166,787
Interest receivable		753
Total Assets	\$	757,178

Liabilities and Fund Balances:

Liabilities:

Due to other City funds	\$	135,542
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Fund Balance:

Restricted		621,636
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Total Liabilities and Fund Balances	\$	757,178
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CITY OF MOUNTAIN HOUSE, CALIFORNIA
MEASURE K FUND NON-TRANSIT PURPOSES
Statement of Revenues, Expenses, and Changes in Fund Balance
For the Year Ended June 30, 2025

Revenues:

Measure K Fund:	
Local street repair	\$ 530,752
Local street repair (safety)	86,402
Interest income	4,482
Total Revenues	621,636

Other Financing Sources (Uses):

Intergovernmental transfers in	588,391
Intergovernmental transfers out	(588,391)
Total Other Financing Uses	-

Net Change in Fund Balances	621,636
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Fund Balances:

Fund Balances, Beginning of Year	-
Fund Balances, End of Year	\$ 621,636

CITY OF MOUNTAIN HOUSE, CALIFORNIA
MEASURE K FUNDS NON-TRANSIT PURPOSES
Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

NOTE 1: ORGANIZATION

The City of Mountain House (the City) receives funds under the provisions of the Transportation Development Act (TDA) from the San Joaquin County Local Transportation Fund (LTF) under Article 3, Section 99234 for pedestrian and bicycle facilities. These funds represent amounts set aside by the San Joaquin Council of Governments (SJCOG), the transportation planning agency administering TDA funds, to be allocated for pedestrian and bicycle facilities within the jurisdictions of San Joaquin County and represent up to 2% of the available funds countywide. The City's TDA Fund is used to account for these TDA funds received by the City for non-transit purposes, which is reflected in the financial statements of the TDA Fund allocated for non-transit purposes.

The City also receives funds from an ordinance (Measure K) passed by San Joaquin County voters resulting in an increase of one-half of one percent of sales tax for transportation improvements. SJCOG, acting as the Local Transportation Authority, oversees the collection and distribution of the sales tax in accordance with the twenty-year transportation expenditure plan. The plan calls for street repairs, safety and operational improvements on streets and roads, projects to reduce street and highway congestion, and the promotion of passenger rail and bus services as an alternative to travel by automobile. The City Measure K Sales Tax Fund is used to account for these funds, which is reflected in the financial statements of the Measure K Fund.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Basis of Presentation

The financial statements of the Measure K Fund of the City have been prepared in accordance with accounting principles generally accepted in the United States of America 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.

B. Reporting Entity

The financial statements are intended to present the financial position and results of operations of only those transactions recorded in the City's Funds. These Funds are included in the financial statements of the City.

C. Fund Accounting

The accounts of the City's Fund allocated for non-transit purposes are organized on the basis of funds. A fund is an accounting entity with a self-balancing set of accounts established to record the financial position and results of operations of a specific governmental activity.

The City utilizes the special revenue fund type of the governmental fund group to account for the activities of the City's Funds allocated for non-transit purposes. Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purpose.

D. Basis of Accounting

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 90 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under the accrual basis of accounting.

E. Short-Term Interfund Receivables/Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. The receivables and payables are classified as "due from other agencies" and "due to other agencies" on the balance sheet.

CITY OF MOUNTAIN HOUSE, CALIFORNIA
MEASURE K FUNDS NON-TRANSIT PURPOSES
Notes to Financial Statements
For the Fiscal Year Ended June 30, 2025

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

F. Fund Balance

The City follows the provisions of GASB Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. Governmental funds report fund balance as non-spendable, restricted, committed, assigned, or unassigned based primarily on the extent to which the County is bound to honor constraints on how specific amounts can be spent. At June 30, 2025, fund balance is categorized as follows:

- *Restricted Fund balance* – amounts with constraints placed on their use that are either (a) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

G. Use of Estimates

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

H. Interfund Activity

During the course of operations, numerous transactions occur between individual funds for funding purposes that are accounted for in other funds of the City not presented in these financial statements. These payables are classified as "due to other funds" on the balance sheet.

I. Contingencies

The City receives funding for specific purposes that are subject to review and audit by the granting agencies funding source. Such audits could result in a request for reimbursement for expenditures disallowed under terms and conditions of the contracts. Management is of the opinion that no material liabilities will result from such potential audits.

The City is party to claims and lawsuits arising in the ordinary course of business. The City's management and legal counsel are of the opinion that the ultimate liability, if any, arising from these claims will not have a material adverse impact on the financial position of the funds.

NOTE 3: CASH AND CASH EQUIVALENTS

The cash and investment balances for the Fund are held in the City's cash and investment pool. The City maintains a cash and investment pool in order to facilitate the management of cash. Interest is allocated to its various funds based upon average cash balances. Investments held in the City's cash management pool are available on demand to the City. The City's Funds are allocated for non-transit purposes and are stated at fair value. Information regarding categorization of investments can be found in the City's financial statements.

NOTE 4: SUBSEQUENT EVENTS

Subsequent events have been evaluated through December 22, 2025, the date these financial statements were available to be issued. There were no subsequent events identified by management which would require disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MOUNTAIN HOUSE, CALIFORNIA
MEASURE K FUND
Budgetary Comparison Schedule
For the Year Ended June 30, 2025

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues:				
Measure K Fund:				
Local street repair	\$ -	\$ 588,391	\$ 530,752	\$ (57,639)
Local street repair (safety)	-	-	86,402	86,402
Interest income	-	-	4,482	4,482
Total Revenues	-	588,391	621,636	33,245
Other Financing Uses:				
Intergovernmental transfers in	-	-	588,391	588,391
Intergovernmental transfers out	-	(588,391)	(588,391)	-
Total Other Financing Uses	-	(588,391)	-	588,391
Change in Fund Balance	\$ -	\$ -	621,636	\$ 621,636
Fund Balance, Beginning of Year			-	
Fund Balance, End of Year			\$ 621,636	

CITY OF MOUNTAIN HOUSE, CALIFORNIA
MEASURE K FUND NON-TRANSIT PURPOSES
Note to Required Supplementary Information
For the Year Ended June 30, 2025

NOTE 1: BUDGETARY INFORMATION

The City prepares and legally adopts an operating balanced final budget on or before July 1, of each year. Public hearings are conducted to review all proposed appropriations and the sources of financing before the adoption. Until the adoption of this balanced final budget, operations are governed by the prior budget, which is approved by the Board of Directors.

The budget is prepared on a modified accrual basis in accordance with generally accepted accounting principles. Throughout the fiscal year, supplemental appropriations may be made by the Board when revenues are received from unanticipated sources, or from anticipated sources in excess of estimates thereof, or from contingency sources.

The legal level for budgetary control (the level at which expenditures may not exceed budgeted appropriations) is at the fund level.

All amendments or transfers of line-item appropriations within the same fund require the General Manager's approval. Amendments and transfers of appropriations between funds or that involve the addition or deletion of a project or piece of equipment must be approved by the General Manager. The Board of Directors has authorized the General Manager of the City to make year-end budget adjustments and appropriation transfers within the respective City budgets and funds to provide for expenditures in excess of budgeted amounts.

Budgeted amounts in the budgetary financial schedules are reported as originally adopted and amended during the fiscal year by resolutions approved by the Board of Directors.

OTHER REPORTS



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

To the City Council
San Joaquin Council of Governments
Stockton, California

To the Members of the City Council
City of Mountain House
Mountain House, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Measure K Fund (the "Fund"), allocated for non-transit purposes, of the City of Mountain House (the "City"), as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated December 22, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as it relates to the Fund, 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 City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

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

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Fund'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*.



To the City Council
San Joaquin Council of Governments
Stockton, California

To the Members of the City Council
City of Mountain House
Mountain House, California

Purpose of This Report

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

LSL, LLP

Sacramento, California
December 22, 2025



INDEPENDENT AUDITORS' REPORT ON COMPLIANCE

To the City Council
San Joaquin Council of Governments
Stockton, California

To the Members of the City Council
City of Mountain House
Mountain House, California

Report on Compliance with Transportation Development Act and Measure K Requirements

Opinion on Transportation Development Act and Measure K Compliance

We have audited the City of Mountain House, California (the "City")'s compliance with Transportation Development Act ("TDA") and Measure K requirements that funds allocated to and received by the City were expended in conformance with applicable statutes, rules, and regulations of the TDA and Measure K; and the allocation instructions and resolutions of the San Joaquin Council of Governments as required by Section 6666 and 6667 of Title 21, Division 3, Chapter 2, Article 5.5 of the California Code of Regulations (Code of Regulations) during the year ending June 30, 2025.

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on the Measure K Fund, allocated for non-transit purposes, (the "Fund") of the City for the year ended June 30, 2025.

Basis for Opinion

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the applicable statutes, rules, and regulations of the TDA and Measure K; and the allocation instructions and resolutions of the San Joaquin Council of Governments as required by Section 6666 and 6667 of Title 21, Division 3, Chapter 2, Article 5.5 of the California Code of Regulations. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

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

Responsibilities of Management for Compliance

Management is responsible for 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 the TDA and Measure K requirements applicable to the City's Fund.



To the City Council
San Joaquin Council of Governments
Stockton, California

To the Members of the City Council
City of Mountain House
Mountain House, California

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS; *Government Auditing Standards*; the applicable statutes, rules, and regulations of the TDA and Measure K; and the allocation instructions and resolutions of the San Joaquin Council of Governments as required by Section 6666 and 6667 of Title 21, Division 3, Chapter 2, Article 5.5 of the California Code of Regulations will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of the Transportation Development Act (TDA) and Measure K requirements that funds allocated to and received by the City were expended in conformance with applicable statutes, rules, and regulations of the TDA and Measure K; and the allocation instructions and resolutions of the San Joaquin Council of Governments as required by Section 6666 and 6667 of Title 21, Division 3, Chapter 2, Article 5.5 of the California Code of Regulations.

In performing an audit in accordance with GAAS; *Government Auditing Standards*; the applicable statutes, rules, and regulations of the TDA and Measure K; and the allocation instructions and resolutions of the San Joaquin Council of Governments as required by Section 6666 and 6667 of Title 21, Division 3, Chapter 2, Article 5.5 of the California Code of Regulations, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the applicable statutes, rules, and regulations of the TDA and Measure K; and the allocation instructions and resolutions of the San Joaquin Council of Governments as required by Section 6666 and 6667 of Title 21, Division 3, Chapter 2, Article 5.5 of the California Code of Regulations, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

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

Purpose of this Report

The purpose of this report on compliance is solely to describe the scope of our testing of compliance and the results of that testing. Accordingly, this report is not suitable for any other purpose.

LSL, LLP

Sacramento, California
December 22, 2025