

## Independent Accountant's Report

Management  
San Diego Association of Governments  
San Diego, California

We have performed the procedures enumerated below, related to the City of Coronado's ("City") compliance with the agreement between San Diego Association of Governments ("SANDAG") and the City entered on June 30, 2000 ("Agreement") and the reporting requirements for the Annual Schedule of Status of Funds by Project (Schedule A) and the Cumulative Schedule of Status of Funds by Project (Schedule B) for the fiscal year ended June 30, 2025. The City is responsible for its compliance with those requirements.

SANDAG has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting users in understanding compliance with the Agreement and the reporting requirements for Schedule A and Schedule B. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

Our procedures and findings are as follows:

1. We obtained and documented the agreement between SANDAG and the City, entered on June 30, 2000 (the "Agreement").

Results: No exceptions were noted as a result of our procedures.

2. We obtained from SANDAG the applicable approved Regional Transportation Improvement Program (RTIP). We agreed the RTIP projects to the projects reported on Schedule A.

Results: No exceptions were noted as a result of our procedures.

3. We inquired of the City's management and determined that the City maintains a separate fund for Toll Bridge revenues or an alternative approach to maintain separate accountability for reasonableness.

Results: No exceptions were noted as a result of our procedures.

4. We obtained a detailed general ledger for Toll Bridge revenues and expenditures from the City for the fiscal year ended June 30, 2025.

Results: No exceptions were noted as a result of our procedures.

5. We obtained from the City the Annual Schedule of Status of Funds by Project (Schedule A), and performed the following procedures:

- a. Agreed the beginning balance to the prior year ending balance.

Results: No exceptions were noted as a result of our procedures.

- b. Obtained a listing of Toll Bridge payments made to the City from SANDAG and compared the revenue recorded by the City to the listing of payments received.

Results: No payments were received during the year ended June 30, 2025.

- c. Identified the interest income reported for the fiscal year by tracing interest income reported on Schedule A and agreed this amount to the City's general ledger.

Results: No exceptions were noted as a result of our procedures.

- d. Identified the Toll Bridge expenditures for the fiscal year under review by performing the following procedures:

- i. Traced the total project expenditures per Schedule A and agreed to the City's general ledger.

Results: No exceptions were noted as a result of our procedures.

- ii. Selected individual expenditures that comprised at least 25% of the total dollar amount of expenditures from the general ledger and obtained supporting documentation.

Results: The City recorded total expenditures in the amount of \$76,012. We selected \$58,818 (71%) for testing. No exceptions were noted as a result of our procedures.

- iii. For the expenditures selected, we identified the Metropolitan Planning Organization Identification Number (MPO ID) that the expenditures are charged against to determine if the MPO ID is included in the 2025 RTIP and the expenditures are an eligible cost per the Agreement.

Results: No exceptions were noted as a result of our procedures.

- iv. Inquired of management whether indirect costs are allocated to the projects included in the RTIP. If so, document the indirect cost rate allocated and the basis of the allocation.

Results: This procedure is not applicable as there are no indirect costs allocated to projects included in the RTIP for the year ended June 30, 2025.

- e. We determined that any amount reported in the "adjustments" column is explained in the form of a footnote and that the adjustments are consistent with SANDAG Board Policy No. 031, Rule #17, Section III.

Results: No exceptions were noted as a result of our procedures.

- f. We obtained a list of completed projects from the City that are reported by the Toll Bridge fund project number and MPO ID. We determined whether any remaining Toll Bridge funds for completed projects were transferred to another Toll Bridge-eligible project within the same program or related program. We determined that projects identified as completed in the previous fiscal year are not presented in the Schedule A for the current fiscal year.

Results: This procedure is not applicable as there were no completed projects during the year ended June 30, 2025.

- i. If the balance of a completed project has not been transferred to another Toll Bridge-eligible project, we ensured that a footnote is presented that includes the subsequent year's intended action in accordance with SANDAG Board Policy No. 031, Rule #17, Section III.

Results: This procedure is not applicable as there were no completed projects during the year ended June 30, 2025.

- g. If a project ending balance was negative, we ensured that an explanation in the form of a footnote to Schedule A is provided that includes the subsequent year's intended action in accordance with SANDAG Board Policy No. 031, Rule #17, Section III.

Results: This procedure is not applicable as there were no projects with a negative balance during the year ended June 30, 2025.

- h. We obtained a signed staff report or resolution from the City's governing body consenting to the transfer of funds from one project to another.

Results: This procedure is not applicable as there were no transfers of funds during the year ended June 30, 2025.

- i. We determined whether the City reported non-Toll Bridge activity separate from Toll Bridge activity in Schedule A.

Results: This procedure is not applicable as the City did not report non-Toll Bridge activity separate from Toll Bridge activity during the year ended June 30, 2025.

- 6. We obtained Schedule B from the City and determined that it included cumulative information for all Coronado Toll bridge projects including funds received, expenditures incurred, interest income, adjustments and an ending balance listed alpha-numeric by MPO ID. We inspected Schedule B and determined that projects are properly classified and reported by project. We inspected the ending balances at June 30 and ensured that the balances agreed for those projects reported in both Schedules A and B.

Results: No exceptions were noted as a result of our procedures.

- 7. We inspected and documented the status of any prior year findings and recommendations.

Results: This procedure is not applicable as there were no findings in the prior year.

8. We prepared findings and recommendations as a result of performing these agreed-upon procedures. We have included the City's response to the findings, if applicable.

Results: This procedure is not applicable as there were no findings for the year ended June 30, 2025.

We were engaged by SANDAG to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on compliance with specified requirements. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the City and SANDAG and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of SANDAG and is not intended to be, and should not be, used by anyone other than the specified party.

A handwritten signature in blue ink that reads "Davis Fan" followed by a stylized flourish.

Irvine, California  
March 23, 2026

**CITY OF CORONADO, CALIFORNIA**  
*Coronado Toll Bridge Fund*  
 Schedule of Status of Funds by Project  
 Year Ended June 30, 2025

**SCHEDULE A**

MPO ID	CIP Number	Project Name	Project Status			Project			City		Project Status June 30, 2025	Notes
			July 1, 2024	Funds Received	Interest Income	Expenditures	Appropriations	Funds Returned	Adjustments			
<b><i>Coronado Toll Bridge Fund</i></b>												
<i>Toll Funds Available</i>												
			\$ 790,292	\$ -	\$ 325,166	\$ -	\$ -	\$ -	\$ -	1,115,458	A	
<b><i>Programmed Projects</i></b>												
COR 19	10011	Coronado Gateway (SR 75/282 Toll Removal Mitigation Toll Plaza)	4,857,344	74,133	-	(76,012)	-	-	-	4,855,465	A	
COR 23	17024	Street Lighting 3rd & 4th	428,117	-	-	-	-	-	-	428,117	A	
Total Programmed Projects			5,285,461	74,133	-	(76,012)	-	-	-	5,283,582		
Reconciling Item for GASB 31			21,461	-	(12,074)	-	-	-	-	9,387		
<b>Total</b>			<b>\$ 6,097,214</b>	<b>\$ 74,133</b>	<b>\$ 313,092</b>	<b>\$ (76,012)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>6,408,427</b>		

Notes:

A These funds were appropriated to the various projects from the Toll funds available.

**CITY OF CORONADO, CALIFORNIA**  
*Coronado Toll Bridge Fund*  
 Cumulative Schedule of Status of Funds by Project  
 Year Ended June 30, 2025

SCHEDULE B

MPO ID	CIP Number	Project Name	Funds Received	Interest Income	Project Expenditures	City Appropriations	Funds Returned	Adjustments	Project Status June 30, 2025	Notes
<b>Coronado Toll Bridge Fund</b>										
<i>Toll Funds</i>			\$ 10,632,003	\$ 3,357,113	\$ -	\$ (19,240,051)	\$ 6,369,373	\$ (2,980)	\$ 1,115,458	
Open Projects:										
<b>Programmed Projects</b>										
COR 19	10011	Coronado Gateway (SR 75/282 Toll Removal Mitigation Toll Plaza)	74,133	-	(530,486)	5,310,688	1,130	-	4,855,465	
COR 23	17024	Street Lighting at 3rd & 4th	-	-	(121,883)	550,000	-	-	428,117	
Total programmed projects			<u>74,133</u>	<u>-</u>	<u>(652,369)</u>	<u>5,860,688</u>	<u>1,130</u>	<u>-</u>	<u>5,283,582</u>	
Completed Projects:										
<b>Programmed Projects</b>										
		Bus Shelters	-	-	(600)	600	-	-	-	
		Inroad Crosswalk Lighting	-	-	(4,966)	4,966	-	-	-	
		Semi-Diverter Program	-	-	(57,717)	57,717	-	-	-	
	03003	City-Wide Major Traffic Study	-	-	(157,235)	157,235	-	-	-	
	04502	6th & Orange Drainage Improvements	147,000	-	(363,584)	369,000	(152,416)	-	-	
	09902	Orange Ave. - Extension of Left Turn Lane	-	-	(77,182)	145,000	(67,818)	-	-	
COR 05	00901	SR 75 Tunnel	64,661	-	(1,783,239)	7,212,000	(5,493,422)	-	-	
COR 13	08011	Pomona, Seventh and Adella Roundabout	-	-	(1,008,585)	1,200,000	(191,415)	-	-	
COR 14	12010	Third Street, Fourth Street, and I Avenue Drainage Improvements	-	-	(2,874,940)	2,871,960	-	2,980	-	A
COR 15	12002	Traffic Modeling Study	-	-	(48,305)	50,000	(1,695)	-	-	
COR16	14026	Traffic Calming Study	-	-	(50,000)	50,000	-	-	-	
COR 06	10009	SR 75/282 Toll Removal Mitigation (Bulbouts)	-	-	(587,393)	1,050,000	(462,607)	-	-	
COR 06	10010	SR 75/282 Toll Removal Mitigation (Traffic Signals)	125,000	-	(335,885)	210,885	-	-	-	
Total Completed Projects			<u>336,661</u>	<u>-</u>	<u>(7,349,631)</u>	<u>13,379,363</u>	<u>(6,369,373)</u>	<u>2,980</u>	<u>-</u>	
Sub-Total Funds Received & Project Expenditures			<u>11,042,797</u>	<u>3,357,113</u>	<u>(8,002,000)</u>	<u>-</u>	<u>1,130</u>	<u>-</u>	<u>6,399,040</u>	
Reconciling Item for GASB 31			<u>-</u>	<u>9,387</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>9,387</u>	
Total Cumulative Toll Bridge Fund Programmed Projects			<u>\$ 11,042,797</u>	<u>\$ 3,366,500</u>	<u>\$ (8,002,000)</u>	<u>\$ -</u>	<u>\$ 1,130</u>	<u>\$ -</u>	<u>\$ 6,408,427</u>	

A - Project completed. Adjusted overspent balance to Toll Funds available.