WEST RIVER TRANSIT AUTHORITY, INC. DBA PRAIRIE HILLS TRANSIT

(A NON-PROFIT ORGANIZATION)

Financial Statements

September 30, 2023

CASEY • PETERSON

West River Transit Authority, Inc. dba Prairie Hills Transit
Table of Contents
September 30, 2023

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CPAs & FINANCIAL ADVISORS

Independent Auditor's Report

Board of Directors
West River Transit Authority, Inc. dba Prairie Hills Transit
Spearfish, South Dakota

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of West River Transit Authority, Inc. dba Prairie Hills Transit (a non-profit organization) (the Organization), which comprise the statement of financial position as of September 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Organization as of September 30, 2023, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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 Organization 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.

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 Organization's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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 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 Organization'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 Organization'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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying Schedule of Expenditures of Federal Awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, is presented for purposes of additional analysis and is not a required part of the 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 financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the 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 September 30, 2023 on our consideration of the Organization'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 Organization'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 Organization's internal control over financial reporting and compliance.

Casey Peterson, LTD

Casey Peterson, LTD

Rapid City, South Dakota
April 22, 2024

FINANCIAL STATEMENTS

West River Transit Authority, Inc. dba Prairie Hills Transit
Statement of Financial Position
September 30, 2023

ASSETS	
Cash and Cash Equivalents	$ 1,511,243
Accounts Receivable, Net of Allowance of $1,654	402,298
Inventory	9,648
Certificates of Deposit	753,872
Investments	2,501,148
Related-party Receivable - Long-term	10,000
Judgment Receivable	15,499
Patronage Dividends Receivable	10,837
Property and Equipment, Net	4,337,740
TOTAL ASSETS	$ 9,552,285
LIABILITIES AND NET ASSETS	
Liabilities:	
Accounts Payable	$ 51,745
Accrued Payroll Liabilities	115,443
Accrued Leave Payable	76,933
Unearned Revenue	30,418
Total Liabilities	274,539
Net Assets:	
Without Donor Restrictions:	
Undesignated	6,776,598
Board-designated	2,501,148
Total Net Assets	9,277,746
TOTAL LIABILITIES AND NET ASSETS	$ 9,552,285

The accompanying notes are an integral part of this statement.

West River Transit Authority, Inc. dba Prairie Hills Transit
Statement of Activities
For the Year Ended September 30, 2023

NET ASSETS WITHOUT DONOR RESTRICTIONS	
Revenues, Gains, and Other Support:	
Grants	$ 1,878,377
Medical Transportation Contracts	494,684
Public Transportation Contracts	263,759
Child Care Tuition	359,190
Contributions - Cash	130,089
Transit Fare Box Revenue	85,146
Investment Return	148,432
Gain on Sale of Property and Equipment	74,257
Meal Donations	24,188
Interest Income	14,733
Miscellaneous Income	10,593
Commissioned Ticket Sales	3,996
Rent	2,480
Total Revenue, Gains, and Other Support without Donor Restrictions	3,489,924
Expenses:	
Program Services:	
Transportation	2,285,843
Child Care	355,214
Supporting Services:	
Management and General	558,717
Fundraising	19,259
Total Expenses	3,219,033
CHANGE IN NET ASSETS	270,891
NET ASSETS - BEGINNING	9,006,855
NET ASSETS - ENDING	$ 9,277,746

The accompanying notes are an integral part of this statement.

West River Transit Authority, Inc. dba Prairie Hills Transit
Statement of Functional Expenses
For the Year Ended September 30, 2023

	Program Services			Supporting Services		
	Transportation	Child Care	Total	Management and General	Fundraising	Total Expenses
Salaries	$ 939,763	$ 259,927	$ 1,199,690	$ 403,497	$ 16,184	$ 1,619,371
Depreciation and Amortization	581,841	490	582,331	-	-	582,331
Payroll Taxes and Benefits	141,881	24,413	166,294	63,105	3,075	232,474
Fuel	190,905	-	190,905	-	-	190,905
Reimbursable Expenses	134,618	7,378	141,996	-	-	141,996
Insurance	116,943	5,985	122,928	-	-	122,928
Supplies	37,448	39,888	77,336	-	-	77,336
Utilities	31,594	10,645	42,239	29,979	-	72,218
Repairs and Maintenance	45,191	90	45,281	-	-	45,281
Professional Fees	-	-	-	41,720	-	41,720
Contract Service	33,079	372	33,451	-	-	33,451
Computer Services	11,686	1,162	12,848	6,704	-	19,552
Dues and Licenses	1,382	2,810	4,192	4,629	-	8,821
Other Employee Costs	5,288	1,017	6,305	-	-	6,305
Bank Charges and Credit Card Fees	-	1,037	1,037	5,171	-	6,208
Advertising/Publications	-	-	-	3,912	-	3,912
Travel	3,004	-	3,004	-	-	3,004
Miscellaneous	11,220	-	11,220	-	-	11,220
	$ 2,285,843	$ 355,214	$ 2,641,057	$ 558,717	$ 19,259	$ 3,219,033

The accompanying notes are an integral part of this statement.

West River Transit Authority, Inc. dba Prairie Hills Transit
Statement of Cash Flows
For the Year Ended September 30, 2023

CASH FLOWS FROM OPERATING ACTIVITIES	
Change in Net Assets	$ 270,891
Adjustments to Reconcile Change in Net Assets to Net Cash	
Provided by Operating Activities:	
Depreciation	582,331
Capital Assets Purchased on Behalf of the Organization	(342,899)
Gain on Disposal of Property and Equipment	(74,257)
Investment Fees Paid Using Investment Funds	22,944
Investment Gain	(172,050)
(Increase) Decrease in:	
Accounts Receivable	(6,685)
Inventory	(3,255)
Judgment Receivable	150
Patronage Dividends Receivable	262
Prepaid Expenses	1,065
Increase (Decrease) in:	
Accounts Payable	(4,544)
Accrued Payroll Liabilities	26,746
Accrued Leave Payable	10,656
Unearned Revenue	(40,295)
Net Cash Provided by Operating Activities	271,060
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchase of Property and Equipment	(133,442)
Proceeds from Sale of Property and Equipment	82,887
Purchase of Certificates of Deposit	(499,749)
Net Cash Used by Investing Activities	(550,304)
NET CHANGE IN CASH AND CASH EQUIVALENTS	(279,244)
CASH AND CASH EQUIVALENTS - BEGINNING	1,790,487
CASH AND CASH EQUIVALENTS - ENDING	$ 1,511,243
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION	
Capital Assets Purchased on Behalf of the Organization	$ 342,899

The accompanying notes are an integral part of this statement.

NOTE 1 - PURPOSE OF ORGANIZATION AND DESCRIPTION OF PROGRAMS

West River Transit Authority, Inc. dba Prairie Hills Transit (the Organization) is a non-profit organization classified by the Internal Revenue Services as tax-exempt under Section 501(c)(3). The Organization provides transportation and childcare services with the following programs:

Transportation - Prairie Hills Transit provides rural and specialized public transportation in various communities across western South Dakota. Transportation activities account for approximately 88% of the Organization's total revenues.

Child Care - Prairie Hills Child Care Center provides childcare services for ages six weeks to twelve years in Spearfish, South Dakota. Childcare activities account for approximately 12% of the Organization's total revenues.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Organization have been prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America. Therefore, they reflect all significant receivables, payables, and other liabilities.

Basis of Presentation

The Organization is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions.

Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to grantor or donor-imposed restrictions. The governing board has designated, from net assets without donor restrictions, net assets for an operating reserve and contingency fund.

Net Assets with Donor Restrictions - Net assets subject to grantor or donor-imposed restrictions. Donor-imposed restrictions are released when a restriction expires, when a stipulated purpose for which the resource was restricted has been fulfilled, or both.

The Organization reports contributions restricted by donors or grantors as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions.

When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the Statement of Activities as net assets released from restrictions. When both net assets with donor restrictions and without donor restrictions are available for use, it is the Organization's policy to use net assets with donor restrictions first, then net assets without donor restrictions as needed.

Cash and Cash Equivalents

Cash equivalents consist of highly liquid investments with an initial maturity of three months or less. Cash allocated to the investment portfolio as part of the Organization's investment strategy is reported as investments.

Certificates of Deposit

Certificates of deposit bear interest at 0.45% and 4.5%, respectively, and have an original maturity of one year with no material penalty for early withdrawal.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Accounts Receivable

Accounts receivable consists primarily of grant receivables from federal programs and program receivables from childcare tuition. Accounts receivable are recorded at the amount management expects to collect at the time services are rendered. Management provides for probable uncollectible amounts through a provision for bad debt expense and an adjustment to a valuation allowance based on its assessment of the current status of individual accounts. It is the Organization's policy to charge off uncollectible accounts receivable when management determines the receivable will not be collected. Changes in the valuation allowance have not been material to the financial statements. Payments are generally collected within 90 days of the billing date. Interest is not charged on past-due balances.

Accounts Receivable, Net, Beginning of Year	$	395,613
Accounts Receivable, Net, End of Year	$	402,298

Judgment Receivable

During the year ended September 30, 2017, the Organization was awarded restitution from a former employee by the Fourth Circuit Court of the South Dakota Unified Judicial System. The receivable related to this judgment was $48,010 as of September 30, 2023. The amount expected to be received and recorded as receivable for the year ended September 30, 2023 was $15,499.

Unearned Revenue

The Organization reports transit and childcare funds received for services that have not yet been provided as unearned revenues. The Organization is also the recipient of grants that require expenditure for specified activities before the Organization is reimbursed by the grantor for the costs incurred.

Inventory

Inventory is stated at the lower of cost or realizable value. The cost valuation method is first-in, first-out.

Income Taxes

Tax positions initially need to be recognized in the financial statements when it is more likely than not the position will be sustained upon examination by the taxing authorities.

The Organization is exempt from federal income taxes under section 501(c)(3) of the Internal Revenue Code. The Organization is not liable for income taxes if it operates within the confines of its exempt status. However, the Organization may be responsible for taxes on unrelated business activities. In the event of an examination of the income tax returns, the tax liability of the Organization could be changed if taxing authorities make adjustments to the tax-exempt purpose of the Organization or if taxing authorities determine activities are subject to unrelated business income.

As of September 30, 2023, the Organization had no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. The Organization’s income tax filings are subject to audit by various taxing authorities. The Organization is no longer subject to federal and state income tax examinations by taxing authorities for fiscal years before 2020. Management continually evaluates expiring statutes of limitation, audits, proposed settlements, changes in tax law, and new authoritative rulings. The Organization believes its estimates are appropriate based on current facts and circumstances. Interest and penalties assessed by income taxing authorities, if any, are included in interest expense.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investments

The Organization reports its investments in accordance with generally accepted accounting principles for not-for-profit organizations. The guidance prescribes that covered investments be reported on the Statement of Financial Position at fair value. Investment income is recognized as revenue in the period it is earned, and gains and losses are recognized as changes in net assets in the accounting period in which they occur. Net investment return (loss) is reported on the Statement of Activities and consists of interest and dividend income, realized and unrealized capital gains and losses, less external and direct internal investment expenses.

Property and Equipment

The Organization capitalizes all expenditures for property and equipment in excess of $5,000 and all expenditures for repairs, maintenance, renewals, and betterments that materially prolong the useful lives of assets. Purchased property and equipment are carried at cost. Donated property and equipment are recorded as contributions or grant revenue at their estimated fair value at the date of the donation. Assets donated with explicit restrictions regarding their use and contributions of cash that must be used to acquire property and equipment are reported as restricted contributions. Absent donor stipulations regarding how long those donated assets must be maintained, the Organization reports expirations of donor restrictions when the donated or acquired assets are placed in service as instructed by the donor. The Organization reclassifies net assets with donor restrictions to net assets without donor restrictions at that time. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets as follows:

Buildings	40 years
Building Improvements	15 years
Equipment	3 - 7 years
Vehicles	4 - 10 years

Patronage Dividends Receivable

Patronage dividends receivable represent equity allocated to the Organization by utility cooperatives. Patronage dividends receivable are accounted for at cost plus allocated equities and retirements. The cooperatives' patronage savings and losses vary from year to year and interim information is not available. Accordingly, patronage dividends are recognized upon declaration by the cooperatives, and allocation of savings or losses are recognized when notified by the cooperatives. Differences between estimated and actual amounts are accounted for when known.

Board-designated Net Assets

Board-designated net assets consist of investments designated by the Board of Directors as an operating fund and two contingency funds. The primary investment objectives of the operating fund are capital preservation and liquidity, and the primary investment objectives of the contingency funds are capital preservation and income. The Operating Fund had a balance of $235,375 and the two Contingency Funds had a total balance of $2,265,773 as of September 30, 2023.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and Revenue Recognition

The Organization receives grant and contribution funding from various federal, state, and local agencies to provide transit and childcare services to the public. The Organization's grants and contributions are considered nonreciprocal transactions. Grants and contributions that are restricted by the donor are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported on the Statement of Activities as net assets released from restrictions. During the year ended September 30, 2023, the Organization received $0 in donor-restricted grant funds.

A significant portion of the Organization's revenue is derived from cost-reimbursable federal and state contracts and grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Organization has incurred expenditures in compliance with specific contract or grant provisions. Amounts received prior to incurring qualifying expenditures are reported as unearned revenue on the Statement of Financial Position. As of September 30, 2023, the Organization had unexpended grants approximating $487,671 that have not been recognized on the accompanying Statement of Activities because the conditions on which they depend have not yet been met.

The Organization also has multiple revenue streams which are accounted for as reciprocal exchange transactions including contracts and fares for transit rides, childcare tuition, childcare meal revenues, and rental income.

Medical Transportation Contracts - The Organization has agreements with the State of South Dakota for transportation to medical appointments for qualifying individuals receiving Title XIX (Medicaid) benefits and with an area hospital for transportation of rural patients to and from medical appointments. The Organization bills monthly for specific trips after performance has been met. Revenues are based on rates set by Medicaid and the area hospital. Performance obligations are met at a point in time (when the transportation has been provided) and revenue is recognized at the time service is provided.

Public Transportation Billings - The Organization provides public transportation to customers and bills monthly for transportation services provided after performance has been met. Revenue is based on the Organization's established fares. Performance obligations are met at a point in time (when the transportation has been provided) and revenue is recognized at the time service is provided. Transit fares received in advance are reported as unearned revenue until the services are performed.

Transit Fare Box Revenue - The Organization collects fares from passengers for scheduled trips. Revenue is based on the Organization's established fares and is recognized at a point in time when the performance obligation of providing transportation has been met and payment has been placed into drivers' fare boxes.

Token Sales - The Organization allows for the purchase of tokens to use for payment of transportation. The Organization recognizes revenue from token sales at the time of sale, as opposed to at the time of performance obligation, as token sales are not material. Revenue from token sales is included with transit farebox revenue on the Statement of Activities.

Commissioned Ticket Sales - The Organization receives a commission for ticket sales for a national bus line. Commission is based on a set percentage of ticket sales. Commissions are billed weekly, the week after ticket sales occur. Revenue is recognized at the time of billing.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Childcare Tuition and Meal Revenues - Childcare tuition and meals are billed biweekly, in advance of the services being provided. The Organization's performance obligations are satisfied over time and performance is met when the childcare service has been rendered or the meal has been provided. Tuition and meal prices are based on set amounts for full or part-time enrollment. The Organization provides a discount to parents with multiple children in childcare, based on 5% of the oldest child's tuition. Tuition revenue is reported net of any discounts provided. The Organization also provides drop-in childcare services to parents. Drop-in childcare tuition is billed after the performance obligation has been satisfied. Tuition received in advance is reported as unearned revenue until the services are performed.

Rent Revenues - Rent revenues consist of payments received for the use of leased property owned by the Organization. Performance is met over time and revenue is recognized monthly as access and use of the space is provided to the lessee. Rent revenues are based on a set rental agreement price.

The following table provides information about significant changes in unearned revenue related to transit fares, childcare tuition, and grant revenues received in advance.

Unearned Transit Fares and Childcare Tuition, and Grant Revenue Beginning of Year	$ 70,713
Revenue Recognized for Transit Fares and Childcare Tuition and Grant Revenue	(78,382)
Increase in Unearned Transit Fares and Childcare Tuition Due to Cash Received During the Year	38,087
Unearned Transit Fares, Childcare Tuition, and Grant Revenue, End of Year	$ 30,418

In-kind Contributions

Contributions of in-kind gifts are recorded at the fair market value of the goods or services on the date received. Contributed services that create or enhance a non-financial asset or those that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not contributed, are recorded at their fair value in the period received.

Advertising Costs

The Organization's policy is to expense advertising costs as they are incurred. Advertising costs for the year ended September 30, 2023 were $3,912.

Impairment of Long-lived Assets

In accordance with the provisions of accounting for the impairment or disposal of long-lived assets, the Organization reviews long-lived assets for impairments when circumstances indicate the carrying amount of an asset may not be recoverable based on the undiscounted future cash flows of the asset. If the carrying amount of an asset may not be recoverable, a write-down to fair value is recorded. Fair values are determined based on the discounted cash flows, quoted market values, or external appraisals, as applicable. Long-lived assets are reviewed for impairment at the individual asset or the asset group level for which the lowest level of independent cash flows can be identified. During the year ended September 30, 2023, the Organization determined no long-lived assets had been impaired.

Functional Allocation of Expenses

The costs of providing various programs and other activities have been summarized on a functional basis on the Statement of Activities and the Statement of Functional Expenses. Directly identifiable expenses are charged to programs and supporting services. Expenses related to more than one function are charged to programs and supporting services based on periodic time and expense studies. Management and general expenses include those expenses that are not directly identifiable with any other specific function but provide for the overall support and direction of the Organization.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Liquidity

Assets and liabilities are presented in the order of liquidity on the Statement of Financial Position. Any further restrictions are disclosed in the notes to the financial statements.

Leases

The Organization determines if an arrangement is or contains a lease at inception. Leases are included in right-of-use assets and lease liabilities on the Statement of Financial Position except for leases with an initial lease term of less than 12 months, for which the Organization has made the short-term lease election.

Lease right-of-use assets and lease liabilities are recognized at the lease commencement date based on the present value of the lease payments over the lease term. Right-of-use assets also include adjustments related to lease payments made and lease incentives received at or before the commencement date. At lease commencement, lease liabilities are recognized based on the present value of the remaining lease payments and discounted using the Organization's incremental borrowing rate. Right-of-use assets are amortized over the life of the lease. Operating lease expense is recognized on a straight-line basis over the lease term. Lease and non-lease components of lease agreements are accounted for separately. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Organization will exercise that option.

The Organization does not report right-of-use assets and lease liabilities for its short-term leases (leases with a term of 12 months or less). Instead, the lease payments on those leases are reported as lease expense on a straight-line basis over the lease term.

The Organization did not have any leases requiring recognition under FASB ASC 842 for the year ended September 30, 2023.

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 disclosures of contingent matters at the date of the financial statements and the reported amounts of revenue and expenses during the reporting periods. Actual results could differ from those estimates.

Accounting Pronouncements Adopted

Effective October 1, 2022, the Organization adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) No. 2016-02, *Leases (Topic 842)*, as amended. This standard requires lessees to recognize leases on the Statement of Financial Position as right-to-use assets and lease liabilities based on the value of the discounted future lease payments. The standard requires lessors to recognize a lease receivable and interest income for direct financing and sales-type leases and recognize income from operating leases on a straight-line basis. The Organization elected to use practical expedients, including not recording assets or liabilities for leases with terms of one year or less. The Organization also elected not to reassess at adoption (a) expired or existing contracts to determine whether they are or contain a lease, (b) the lease classification of an existing lease, or (c) initial direct costs for existing leases.

The adoption of ASC 842 did not have a significant impact as the Organization is not involved in any leases applicable under the standard for the year ended September 30, 2023.

NOTE 3 - LIQUIDITY AND AVAILABILITY

Financial assets available for general expenditure, that is, without restrictions limiting their use, within one year of the date of the Statement of Financial Position, comprise the following:

Financial Assets Available for Use:		
Cash and Cash Equivalents	$	1,511,243
Accounts Receivable, Net		402,298
Certificates of Deposit		753,872
Investments		2,501,148
	$	5,168,561

The Organization's assets available for use consist of cash in bank, certificates of deposit, investment funds, and receivables expected to be collected currently. Management believes accounts receivable are collectible. There is a possibility that the collection of some balances could range from 30-90 days. Annual revenues are generally sufficient to support the Organization's operations. As explained in Note 2, the governing board has chosen to set aside the total balance of investments for capital preservation and liquidity. The Organization does not intend to spend these funds for operations, but cash can be made available at the board's discretion.

NOTE 4 - INVENTORIES

Inventories consisted of $9,648 in fleet supplies as of September 30, 2023.

NOTE 5 - FAIR VALUE MEASUREMENTS

In accordance with accounting principles generally accepted in the United States of America, certain assets and liabilities are required to be measured at a fair value on a recurring basis. For the Organization, the assets that are adjusted to fair value on a recurring basis are limited to the investments held by the Organization. The Organization has no liabilities recorded at fair value.

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. Additionally, the inputs used to measure the fair value are prioritized based on a three-level hierarchy. This hierarchy requires entities to maximize the use of observable inputs and minimize the use of unobservable inputs. The three levels of inputs used to measure fair value are as follows:

Level 1 - Observable inputs that reflect quoted prices for identical assets or liabilities in active markets, such as stock quotes.

Level 2 - Includes inputs other than Level 1 that are directly or indirectly observable in the marketplace, such as yield curves or other market data.

Level 3 - Unobservable inputs, which reflect the reporting entity's assessment of the assumptions that market participants would use in pricing the asset or liability, including assumptions about risk, such as bid/ask spreads and liquidity discounts. Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

Following is a description of the valuation methodologies used for assets measured at fair value, on a recurring basis. There have been no changes to the methodologies used at September 30, 2023.

Equities - These funds consist of publicly traded securities that are priced by an investment manager or custodian with reference to available quotations for identical assets.

Alternatives/Mutual Funds - These funds are valued at the closing market prices of shares on the last trading day of the fiscal year, which is the basis for transactions at the date.

Fixed-income Securities - Many fixed-income securities do not trade on a daily basis so, in the absence of available quotations for identical assets, must be valued using other methods. These securities are valued by the custodian through the use of outside pricing services. Such services employ pricing models and applications incorporating inputs such as security quality, cash flow, maturity and coupon, supplemental research and evaluation, and review of recent broker-dealer market price quotations for similar securities.

The fair value of each financial instrument in the table below was measured using input guidance and valuation techniques. The following table sets forth the inputs used and the estimated fair values of financial instruments at September 30, 2023:

	Fair Value Measurements at Reporting Date	
	Level I	Total
Investments Measured at Fair Value:		
Fixed Income:		
Fixed Income Equities:		
Corporate Bonds	$ 226,597	$ 226,597
Fixed Income Mutual Funds:		
Intermediate Core-Plus Bond	148,285	148,285
US Fund Long Government	44,434	44,434
US Fund Intermediate Government	191,052	191,052
US Fund Corporate Bond	149,985	149,985
High Yield Bond	117,408	117,408
Equities:		
Domestic Equities:		
US Fund Large Cap Blend	273,087	273,087
US Fund Mid Cap Blend	22,794	22,794
US Fund Small Cap Blend	5,025	5,025
International Equities:		
Diversified Emerging Markets Large Cap Blend	62,837	62,837
Diversified Emerging Markets Mid Cap Blend	16,087	16,087
Foreign Large Cap Blend	38,854	38,854
Foreign Mid/Small Cap Blend	18,718	18,718
US Fund Foreign Large Blend	31,936	31,936

NOTE 5 - FAIR VALUE MEASUREMENTS (CONTINUED)

	Fair Value Measurements at Reporting Date	
	Level I	Total
Alternatives:		
Alternative Mutual Funds:		
Mid Cap Value	35,181	35,181
Small Cap Value	39,650	39,650
Real Estate	51,505	51,505
Mutual Funds:		
Domestic Mutual Funds:		
US Balance/Asset Allocation	144,705	144,705
Large Cap Blend	96,238	96,238
Bank Loan	71,673	71,673
Intermediate/Long-term High Quality Bond	333,538	333,538
International Mutual Funds:		
Large Cap Blend	47,086	47,086
Strategic Income	244,123	244,123
Total Investments Measured at Fair Value	2,410,798	2,410,798
Investments Measured at Cost:		
Cash and Cash Equivalents	-	90,350
Total Investments	$ 2,410,798	$ 2,501,148

There were no Level II or Level III investments as of September 30, 2023. The Organization carried no other assets or liabilities measured at fair value on a recurring or non-recurring basis as of September 30, 2023.

In general, investments are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes will occur in the near term and that such changes could materially affect the investment balances and the amounts reported on the Statement of Financial Position.

NOTE 6 - PROPERTY AND EQUIPMENT

Property and equipment consisted of the following as of September 30, 2023:

Land	$ 385,451
Buildings	3,916,617
Building Improvements	433,486
Equipment	4,378,891
Construction in Progress	50,836
	9,165,281
Less: Accumulated Depreciation	(4,827,541)
Net Property and Equipment	$ 4,337,740

The land, building, and several of the vehicles were acquired with federal grants. The land, building, and vehicles are considered owned by the Organization while the items continue to be used within the transportation program for which they were purchased or in future authorized programs.

Payments for capital assets made from a granting agency on behalf of the Organization to vendors are included in grant revenue on the Statement of Activities, are included on the Statement of Cash Flows, and are capitalized. The total amount of payments made directly to vendors from a granting agency was $342,899 during the year ended September 30, 2023.

The Organization is in the process of installing a new propane fueling station. Construction costs to date, which have been capitalized as construction in progress, are $50,836 as of September 30, 2023. The Organization expects the project to be completed in 2024, with remaining estimated costs to complete of $54,000. The project is being funded with grant funds.

NOTE 7 - RELATED-PARTY TRANSACTIONS

A board member of the Organization is a representative on the Board of Black Hills Transit. Black Hills Transit is a non-profit organization organized to provide transportation services to the larger population areas that cannot be served by the Organization. During the year ended September 30, 2016, the Organization loaned Black Hills Transit $10,000 on a long-term basis. This is recorded in accounts receivable at year-end. This receivable is non-interest bearing and will be repaid as Black Hills Transit has available cash flow. There were no loan payments received during the year ended September 30, 2023.

NOTE 8 - COMPENSATED ABSENCES

Employees of the Organization are entitled to paid time off based on job classification, length of service, and other factors. The paid time off, which is reported as Accrued Leave Payable, is recorded as a liability in the financial statements as it is vested and will be paid upon use or termination of employment.

The Organization previously offered an extended leave program, under which employees accrued extended sick leave based on specific criteria. The program was discontinued in August 2013. Employees may no longer accrue hours under this program. The use of the remaining extended leave hours is restricted based on defined criteria and is not payable upon termination of employment. Accordingly, no liability for the extended leave has been recorded in the financial statements. It is the policy of the Organization to recognize the costs of extended leave when paid to the employees upon use. The Organization estimated the value of the extended leave liability was $19,283 as of September 30, 2023.

NOTE 9 - CONCENTRATIONS

As of September 30, 2023, the Organization had amounts on deposit at certain financial institutions in excess of the insurance limits provided by the Federal Deposit Insurance Corporation (FDIC). The Organization has not experienced any losses in such accounts. The Organization monitors the financial stability of financial institutions regularly and management does not believe there is significant credit risk associated with deposits in excess of federally insured amounts.

A significant portion of the Organization's revenues consists of government grants. Therefore, its funding is vulnerable to changes in the legislative priorities of federal and state governments. Approximately 58% of the Organization's support came from federal, state, and local government agencies for the year ended September 30, 2023.

NOTE 10 - JOINT AGREEMENTS WITH SURROUNDING COMMUNITIES

The Organization is a party to agreements between the State and other entities in surrounding communities for the use of transit facilities in Sturgis, South Dakota; Custer, South Dakota; and Belle Fourche, South Dakota. In prior years, the State of South Dakota Department of Transportation provided federal grant funds for the construction of facilities. The recipient entities provided land as matching funds for the grants. The transit facilities are restricted for use in providing public transportation services to meet the needs of citizens in the community. The Organization uses transit facilities to provide public transportation services to citizens in the communities.

NOTE 11 - CONTRIBUTED NONFINANCIAL ASSETS

As described in Note 2, contributed services and in-kind contributions that create or enhance a non-financial asset or those that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not contributed, and are recorded at their fair value in the period received. The Organization's policy related to gifts-in-kind is to utilize the assets given to carry out the mission of the Organization. If an asset is provided that does not allow the Organization to utilize it in its normal course of business, the asset will be sold at its fair market value as determined by appraisal or specialist, depending on the type of asset. The Organization did not receive any contributed nonfinancial assets during the year ended September 30, 2023.

NOTE 12 - EMERGING ACCOUNTING STANDARDS

In 2016, the Financial Accounting Standards Board issued updates to ASU 2016-03, *Financial Instruments – Credit Losses (Topic 326)*. The standard is effective for periods beginning after December 15, 2022. The Organization has not yet implemented this update and is in the process of assessing the effect on the financial statements.

NOTE 13 - SUBSEQUENT EVENTS

Subsequent events were evaluated through the date of the independent auditor's report, which is the date the financial statements were available to be issued.

SINGLE AUDIT INFORMATION

CASEY • PETERSON
CPAs & FINANCIAL ADVISORS

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 Directors
West River Transit Authority, Inc. dba Prairie Hills Transit
Spearfish, South Dakota

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 West River Transit Authority, Inc. dba Prairie Hills Transit (a nonprofit organization) (the Organization), which comprise the statement of financial position as of September 30, 2023, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated April 22, 2024.

Report on Internal Control over Financial Reporting

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

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization'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 entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Casey Peterson, LTD

Casey Peterson, LTD

Rapid City, South Dakota
April 22, 2024

CASEY • PETERSON
CPAs & FINANCIAL ADVISORS

Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance

Board of Directors
West River Transit Authority, Inc. dba Prairie Hills Transit
Spearfish, South Dakota

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited West River Transit Authority, Inc. dba Prairie Hills Transit's (a non-profit organization) (the Organization) 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 Organization's major federal programs for the year ended September 30, 2023. The Organization'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, the Organization 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 September 30, 2023.

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 Organization 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 Organization'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 Organization'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 Organization'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 Organization'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 Organization'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 Organization'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 Organization'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 noncompliance 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 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.

Casey Peterson, LTD

Casey Peterson, LTD

Rapid City, South Dakota
April 22, 2024

West River Transit Authority, Inc. dba Prairie Hills Transit
Schedule of Findings and Questioned Costs
September 30, 2023

SUMMARY OF INDEPENDENT AUDITOR'S RESULTS

a. The Independent Auditor's Report expresses an unmodified opinion on the financial statements of West River Transit Authority, Inc. dba Prairie Hills Transit.

b. No findings related to the audit of the financial statements are reported in the Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance with Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*.

c. No instances of noncompliance material to the financial statements of the Organization, which are required to be reported in accordance with *Government Auditing Standards*, were noted during the audit.

d. No instances of noncompliance or deficiencies in internal control over compliance related to the major federal programs are reported in the Independent Auditor's Report on Compliance for Each Major Federal Program and Report on Internal Control over Compliance in Accordance with the Uniform Guidance.

e. The independent auditor's report on compliance for the major federal award program of West River Transit Authority, Inc. dba Prairie Hills Transit expresses an unmodified opinion on each major federal program.

f. No findings required to be reported in accordance with 2 CFR section 200.516(a) are reported in this schedule.

g. The Organization's major programs for the year ended September 30, 2023 were:

Assistance Listing (AL) Number	Name of Federal Program
AL #20.509	Formula Grants for Rural Areas and Tribal Transit Program

h. The dollar threshold used to distinguish between Type A and Type B federal award programs was $750,000.

i. West River Transit Authority, Inc. dba Prairie Hills Transit qualified as a low-risk auditee.

FINDINGS AND QUESTIONED COSTS - FINANCIAL STATEMENTS AUDIT

There were no findings related to the financial statement audit.

FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARDS PROGRAM AUDIT

There were no findings related to the major federal awards program audit.

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PRIOR AUDIT FINDINGS AND QUESTIONED COSTS

FINDINGS AND QUESTIONED COSTS - FINANCIAL STATEMENTS AUDIT

There were no findings related to the financial statement audit.

FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARDS PROGRAM AUDIT

There were no findings related to the major federal awards program audit.

West River Transit Authority, Inc. dba Prairie Hills Transit
Schedule of Expenditures of Federal Awards
For the Year Ended September 30, 2023

AL Numbers	Major Program	Cluster/Program Name	Pass-through Entity	Pass-through Entity Identifying Number	Amount
		U.S. Department of Transportation			
		Federal Transit Cluster			
20 . 500	N	Federal Transit - Capital Investment Grants	SD Department of Transportation	811865	$ 10,709
20 . 526	N	Bus and Bus Facilities Formula, Competitive, and Low or No Emissions Programs	SD Department of Transportation	Note 5	322,646
		Total Federal Transit Cluster			333,355
		Transit Services Programs Cluster			
20 . 513	N	Enhanced Mobility of Seniors and Individuals with Disabilities	SD Department of Transportation	Note 6	44,715
		Total Transit Services Programs Cluster			44,715
20 . 509	Y	Formula Grants for Rural Areas and Tribal Transit Program (Note 3)	SD Department of Transportation	Note 7	1,124,212
20 . 514	N	Public Transportation Research	SD Department of Transportation	811896	18,182
20 . 514	N	Public Transportation Research	Federal Transit Administration	SD-2021-005	79,464
		Total U.S. Department of Transportation			1,599,928
		U.S. Department of Agriculture			
10 . 558	N	Child and Adult Care Food Program (CACFP) (Note 3)	SD Department of Education	4040400	3,159
		Total U.S. Department of Agriculture			3,159
		U.S. Department of Health and Human Services			
		Aging Cluster			
93 . 044	N	Special Programs for the Aging - Title III, Part B - Grants for Supportive Services and Senior Centers (Note 3)	SD Department of Human Services	812100	103,803
		Total Aging Cluster			103,803
		Total Federal Financial Assistance			$ 1,706,890

See independent auditor’s report.

West River Transit Authority, Inc. dba Prairie Hills Transit
Schedule of Expenditures of Federal Awards (Continued)
For the Year Ended September 30, 2023

NOTE 1: This schedule of expenditures of federal awards includes the federal grant activity of West River Transit Authority, Inc. dba Prairie Hills Transit and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the Uniform Guidance. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in, preparation of the basic financial statements.

NOTE 2: West River Transit Authority, Inc. dba Prairie Hills Transit did not elect to use the 10% de minimis indirect cost rate.

NOTE 3: Federal reimbursements are not based upon specific expenditures; therefore, the amounts reported here represent cash received rather than federal expenditures.

NOTE 4: West River Transit Authority, Inc. dba Prairie Hills Transit has not passed any awards through to subrecipients.

NOTE 5: Bus and Bus Facilities Formula, Competitive, and Low or No Emissions Programs pass-through entity identifying numbers include 811813, 811921, 812018, 812019, 812020, 812021, 812022, and 812088.

NOTE 6: Enhanced Mobility of Seniors and Individuals with Disabilities pass-through entity identifying numbers include 812111, 812055, 811975, and 911928.

NOTE 7: Formula Grants for Rural Areas and Tribal Transit Program pass-through entity identifying numbers include 812100, SD-2022-004 #6, SD-2022-005 #15, SD-2022-005 #16, SD-2022-005 #18, SD-2022-005 #27, SD-2022-005 #46, SD-2022-004 #69.