

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>04/01/2005</u> and ending <u>03/31/2006</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☐ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>RETIREMENT PLAN FOR EMPLOYEES OF ATC PHOENIX</u>	1b Three-digit plan number (PN) ► <u>009</u> 1c Effective date of plan <u>01/01/1975</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>VEOLIA TRANSPORTATION PHOENIX</u> <u>VEOLIA TRANSPORTATION PHEONIX</u> <u>720 E BUTTERFIELD ROAD</u> <u>SUITE 300</u> <u>LOMBARD, IL 60148</u>	2b Employer Identification Number (EIN) <u>86-0778312</u> 2c Sponsor's telephone number <u>630-571-7070</u> 2d Business code (see instructions) <u>485110</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>02/16/2012</u>	<u>ANITA SKOTNICKI</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") VEOLIA TRANSPORTATION PHOENIX VEOLIA TRANSPORTATION PHEONIX 720 E BUTTERFIELD ROAD SUITE 300 LOMBARD, IL 60148	3b Administrator's EIN 86-0778312 <hr/> 3c Administrator's telephone number 630-571-7070
---	---

4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name ATC PHOENIX, A DIVISION OF ATC-VANCOM OF AZ LTD. PARTNERSHIP	4b EIN 86-0778312 <hr/> 4c PN 009
---	--

5 Total number of participants at the beginning of the plan year	5	1669
---	----------	------

6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	987
b Retired or separated participants receiving benefits.....	6b	311
c Other retired or separated participants entitled to future benefits.....	6c	345
d Subtotal. Add lines 6a , 6b , and 6c	6d	1643
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	23
f Total. Add lines 6d and 6e	6f	1666
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	40

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	
--	----------	--

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1A 1G

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information)
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

<p style="text-align: center;">SCHEDULE D (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p>	<p style="text-align: center;">DFE/Participating Plan Information</p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p>	<p style="text-align: center; font-size: x-small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2011</p> <hr/> <p style="text-align: center; font-weight: bold;">This Form is Open to Public Inspection.</p>
<p>For calendar plan year 2011 or fiscal plan year beginning 04/01/2005 and ending 03/31/2006</p>		
<p>A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF ATC PHOENIX</p>		<p>B Three-digit plan number (PN) ▶ 009</p>
<p>C Plan or DFE sponsor's name as shown on line 2a of Form 5500 VEOLIA TRANSPORTATION PHOENIX</p>		<p>D Employer Identification Number (EIN) 86-0778312</p>
<p>Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)</p>		
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: BROAD MARKET DURATION COLLECTIVE TR</p>		
<p>b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY</p>		
<p>c EIN-PN 04-3022712-012</p>	<p>d Entity code C</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14890595</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: EARNINGS GROWTH PORTFOLIO</p>		
<p>b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY</p>		
<p>c EIN-PN 04-3022712-003</p>	<p>d Entity code C</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7484392</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL GROWTH COLLECTIVE TR</p>		
<p>b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY</p>		
<p>c EIN-PN 04-3022712-017</p>	<p>d Entity code C</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7643313</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: REIT COLLECTIVE POOL</p>		
<p>b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY</p>		
<p>c EIN-PN 04-3022712-005</p>	<p>d Entity code C</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5105736</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: SELECT EQUITY COLLECTIVE TRUST FUND</p>		
<p>b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY</p>		
<p>c EIN-PN 04-3022712-007</p>	<p>d Entity code C</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8756856</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP VALUE COMMINGLED POOL</p>		
<p>b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY</p>		
<p>c EIN-PN 04-3022712-004</p>	<p>d Entity code C</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10013826</p>
<p>a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL COMPANY COMMINGLED POOL</p>		
<p>b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY</p>		
<p>c EIN-PN 04-3022712-006</p>	<p>d Entity code C</p>	<p>e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7787765</p>

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection

For calendar plan year 2011 or fiscal plan year beginning 04/01/2005 and ending 03/31/2006		
A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF ATC PHOENIX	B Three-digit plan number (PN) ►	009
C Plan sponsor's name as shown on line 2a of Form 5500 VEOLIA TRANSPORTATION PHOENIX	D Employer Identification Number (EIN) 86-0778312	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	1617	4124
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	666445	1029734
(2) U.S. Government securities.....	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	54478309	61682483
(10) Value of interest in pooled separate accounts.....	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	55146371	62716341

Liabilities

g Benefit claims payable	1g	235751	186091
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	180340	102600
k Total liabilities (add all amounts in lines 1g through 1j)	1k	416091	288691

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	54730280	62427650
---	-----------	----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1874641	
(B) Participants	2a(1)(B)	763490	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2638131
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	29185	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		29185
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		9540265
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		12207581

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3834695	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3834695
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)	675516	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		675516
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4510211

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7697370
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: EPSTEIN WEBER & CONOVER, PLC

(2) EIN: 90-0002525

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☒ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

**Retirement Plan for Employees
of ATC Phoenix**

**Financial Statements
for the Years Ended
March 31, 2006 and 2005 and
Independent Auditors' Report**

**Retirement Plan for Employees
of ATC Phoenix**

**FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULES
MARCH 31, 2006 AND 2005**

(Employer Identification Number 86-0778312, Plan Number 009)

TABLE OF CONTENTS

	PAGE
Report of Independent Accountants	1
Statements of Net Assets Available for Benefits as of March 31, 2006 and 2005	2
Statements of Changes in Net Assets Available for Benefits for the Years Ended March 31, 2006 and 2005	3
Notes to Financial Statements	4
Supplemental Schedules	
Schedule I – Schedule H, Line 4i – Schedule of Assets (Held At End of Year) – March 31, 2006	10
Schedule II – Schedule H, Line 4j – Schedule of Reportable Transactions for the Year Ended March 31, 2006	11

INDEPENDENT AUDITORS' REPORT

To the Plan Administrative Committee of
Retirement Plan for Employees of ATC Phoenix.

We were engaged to audit the financial statements and supplemental schedules, as listed in the accompanying index, of the Retirement Plan for Employees of ATC Phoenix as of March 31, 2006 and March 31, 2005 and for the years then ended. These financial statements and schedules are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedules. We have been informed by the plan administrator that the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the years ended March 31, 2006 and March 31, 2005, that the information provided to the plan administrator by the trustee is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and schedules taken as a whole. The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Epstein, Weber & Conover, PLC

Epstein, Weber & Conover, PLC
Scottsdale, Arizona

December 22, 2006

**RETIREMENT PLAN FOR EMPLOYEES
OF ATC PHOENIX**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
March 31, 2006 and 2005**

	2006	2005
ASSETS		
Investments (at fair value)		
Fidelity Management Trust Company - common collective trusts		
Broad Market Duration Collective Trust	\$ 14,890,595	\$ 13,073,303
Earnings Growth Portfolio	7,484,392	6,391,243
International Growth Collective Trust	7,643,313	6,829,968
Large Cap Value Commingled Pool	10,013,826	9,093,888
REIT Collective Pool	5,105,736	4,245,303
Select Equity Collective Trust Fund	8,756,856	7,867,404
Small Company Commingled Pool	7,787,765	6,977,200
Fidelity Management Trust Company Money Market Account -		
Institutional Cash Portfolio Fund	1,029,734	666,445
Total investments	62,712,217	55,144,754
Receivables		
Interest receivable	4,124	1,617
Total Assets	62,716,341	55,146,371
LIABILITIES		
Accrued expenses	102,600	180,340
NET ASSETS AVAILABLE FOR BENEFITS	\$ 62,613,741	\$ 54,966,031

The accompanying notes and supplemental schedules are an integral part of these statements.

**RETIREMENT PLAN FOR EMPLOYEES
OF ATC PHOENIX**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED MARCH 31, 2006 AND 2005**

	2006	2005
<u>ADDITIONS</u>		
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	\$ 54,966,031	\$ 50,720,989
ADDITIONS:		
Employer contributions	1,874,641	2,268,816
Employee contributions	763,490	1,309,944
Interest and dividends	29,185	14,813
Net appreciation/(depreciation) in fair value of investments - common collective trusts	9,540,265	4,440,032
Total additions	<u>12,207,581</u>	<u>8,033,605</u>
DEDUCTIONS:		
Distributions to participants	3,884,355	3,138,018
Administrative expenses	<u>675,516</u>	<u>650,545</u>
Total deductions	<u>4,559,871</u>	<u>3,788,563</u>
NET INCREASE/(DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	<u>7,647,710</u>	<u>4,245,042</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 62,613,741</u>	<u>\$ 54,966,031</u>

The accompanying notes and supplemental schedules are an integral part of these statements.

RETIREMENT PLAN FOR EMPLOYEES OF ATC PHOENIX

NOTES TO FINANCIAL STATEMENTS YEARS ENDED March 31, 2006 and 2005

1 DESCRIPTION OF PLAN

The following description of the Retirement Plan for Employees of ATC Phoenix (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a contributory defined benefit pension plan sponsored by ATC Phoenix (the "Company"), a Division of ATC Vancom of Arizona Limited Partnership. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility and Funding Policy

Employees become eligible to participate in the Plan as follows.

On or after April 1, 1999, an employee will be eligible to participate on the first pay period coinciding with or next following ninety days of service. Effective as of April 1, 2004, no new employees classified as salaried can enter the Plan. Effective as of August 15, 2005, no new employees classified as mechanics can enter the Plan. Effective as of November 14, 2005, no new employees classified as operators can enter the Plan. Effective November 14, 2005, no new employees of any class can enter the Plan.

As a condition of participation, operators and mechanics were required to contribute 4% and 2% of their earnings, respectively, each month while in the eligible class. Effective as of August 15, 2005, employee contributions for mechanics were reduced to zero. Effective as of November 14, 2005, employee contributions for operators were reduced to zero.

The Plan was amended to cease participant contributions and benefit accruals for salaried employees effective as of April 1, 2004. Under the terms of the amendment, salaried employees will continue to accrue years of service for vesting, as provided under the Plan. The benefits accrued through April 1, 2004 will remain unaffected and will be paid as provided under the Plan.

The Plan was amended to cease future participant contributions and benefit accruals for mechanics effective as of August 15, 2005. Under the terms of the amendment, mechanics will continue to accrue years of service for vesting, as provided under the Plan. The benefits accrued through August 15, 2005 will remain unaffected and will be paid as provided under the Plan.

The Plan was amended to cease future participant contributions and benefit accruals for operator employees effective as of November 14, 2005. Under the terms of the amendment, operator employees will continue to accrue years of service for vesting, as provided under the Plan. The benefits accrued through November 14, 2005 will remain unaffected and will be paid as provided under the Plan.

Employer contributions are 4.75%, 5.25% and 4.25% of the participants' earnings for operators, salaried employees and mechanics, respectively. Effective as of August 15, 2005, employer contributions for mechanics was reduced to 2.25%. Effective as of November 14, 2005, employer contributions for operators was reduced to 2.75%.

Participants become 100% vested in employer contributions at five or more years of service. Participants have no vested benefits in the employer contributions if they terminate with less than five years of service.

For Plan years beginning on or after June 1, 2003, operators will receive benefit credits equal to 0.25% through November 15, 2005 and 0.00% thereafter, of their earnings during the year. Salaried employees will receive benefit credits equal to 0.25% through March 31, 2004 and 0.00% thereafter, of their earnings during the year. Mechanics will receive benefit credits equal to 2.50% through August 15, 2005 and 0.00% thereafter, of their earnings during the year. The Plan was in compliance with applicable ERISA minimum funding requirements for the Plan years ended March 31, 2006 and 2005. Benefit credits accumulate through the service period and are used to calculate an employee's benefit at retirement.

Accumulated employee contributions for both active and inactive employees as of March 31, 2006 and 2005 were \$13,395,100 and \$12,631,610 respectively, excluding interest credited at an interest rate of 5.00% for both years.

Pension Benefits

Participants are eligible for retirement benefits upon reaching normal retirement age of 65. An active participant has a non-forfeitable interest in their retirement benefit when they reach normal retirement age. A participant who terminates service prior to normal retirement has a non-forfeitable interest in their member contributions. The participant's interest in the Company contributions is limited to the amount vested. Participants become fully vested in Company contributions after five years of service. Retirement benefit payments are based on stipulated percentages of actual earnings by year of participation. The Plan also contains provisions for early retirement, late retirement, disability, death, and survivor benefits.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting – The Plan's financial statements are prepared on the accrual basis of accounting.

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 that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Administrative Expenses – A majority of the expenses incurred in the administration of the Plan are paid from the assets of the Plan.

3 INVESTMENT VALUATION AND INCOME RECOGNITION

Plan investments are stated at fair value as determined by market quotations. Purchases and sales are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

The Plan provides for investments that, in general, are exposed to various risks such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

4 INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIAN

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company, the custodian, has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate.

- Investments, as shown in the statements of net assets available for benefits as of March 31, 2006 and 2005.
- Investment activity, as shown in the statement of changes in net assets available for benefits for the years ended March 31, 2006 and 2005
- Schedule H, Line 4i - schedule of assets held for investment purposes at end of year – March 31, 2006, as shown on Schedule I
- Schedule H, Line 4j – schedule of reportable transactions for the year ended March 31, 2006, as shown on Schedule II

The Plan's independent accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

5. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries.

The actuarial present value of accumulated Plan benefits is determined by an actuary from AON Consulting Services and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The actuarially determined present value of benefits to be paid under the Plan as of April 1, 2006 and 2005, the most recent valuation dates, is as follows:

	<u>2006</u>	<u>2005</u>
Vested benefits-		
Participants currently receiving payments	\$ 23,321,010	\$ 21,369,036
Other participants	33,399,612	31,906,777
Nonvested benefits	<u>216,571</u>	<u>128,696</u>
 Total actuarial present value of accumulated Plan benefits	 <u>\$ 56,937,193</u>	 <u>\$ 53,404,509</u>

The actuarial valuations were made using the Traditional Unit Credit method. The more significant assumptions underlying the computations are as follows

Estimated rate of return on investments	8.0%
Mortality basis	1983 Group Annuity Mortality Table – separate male and female rates
Normal retirement	Age 65

Actuarial assumptions for the period before normal retirement include factors for mortality and termination of employment. Salaries are assumed to increase prospectively at the rate of 4.5% per annum. When available, actual salaries are used.

The foregoing assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

The following summarizes the changes in the accumulated Plan benefits that occurred during the year:

	<u>2006</u>	<u>2005</u>
Actuarial present value of accumulated		
Plan benefits – beginning of year	\$54,803,715	\$51,522,076
Increase attributed to –		
Benefits accumulated	1,324,380	794,465
Passage of time	4,693,453	3,996,245
Plan amendment	-	-
Change in interest rate	-	-
Decrease attributed to –		
Benefits paid	<u>(3,884,355)</u>	<u>(3,138,018)</u>
Actuarial present value of accumulated		
Plan benefits – end of year	<u>\$56,937,193</u>	<u>\$53,174,768</u>

6 RELATED PARTY TRANSACTIONS

The Plan Sponsor performs certain administrative and accounting functions of the Plan without charge to the Plan. The Plan Sponsor also pays audit and certain other administrative fees.

7 TAX STATUS

The Plan obtained its latest determination letter on December 23, 2003, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

8 PLAN TERMINATION

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (the "PBGC") at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

The PBGC will guarantee the payment of most vested normal retirement age benefits and early retirement age benefits in which employees were receiving or were entitled to receive as of the date the Plan terminated. Such benefits, however, are guaranteed only to the extent of the actuarial value of the vested benefit as of the date the Plan terminated, payable in the form of a

straight life annuity commencing at age 65. Additionally, the total amount of such guaranteed benefits is subject to an overall ceiling, which is adjusted periodically by the PBGC.

The provisions of the Plan provide that, if the Plan is terminated, Plan members will receive an amount equal to the sum of their accumulated contributions, if any, which are in excess of any retirement income previously paid. Also, Plan members will be fully vested in their rights under the Plan to the extent then funded, in the order of priority specified in the Plan.

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA.

Further information concerning the priority order of participants' claims to the assets of the Plan is contained in the Plan agreement, which is available to all Plan participants.

9 RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at March 31, 2006, to Schedule H of Form 5500:

	<u>March 31</u>	
	<u>2006</u>	<u>2005</u>
Net assets available for benefits per the financial statements	\$62,613,741	\$ 54,966,031
Less - Amounts allocated to withdrawing participants	<u>186,091</u>	<u>235,751</u>
Net assets available for benefits per Schedule H of Form 5500	<u>\$62,427,650</u>	<u>\$ 54,730,280</u>

The following is a reconciliation of benefits paid to participants per the financial statements to Schedule H of Form 5500:

	<u>Year Ended March 31, 2006</u>
Benefits paid to participants per the financial statements	\$3,884,355
Add - Amounts allocated to withdrawing participants at March 31, 2006	186,091
Less - Amounts allocated to withdrawing participants at March 31, 2005	<u>(235,751)</u>
Benefits paid to participants per Schedule H of Form 5500	<u>\$3,834,695</u>

* * * * *

**RETIREMENT PLAN FOR EMPLOYEES
OF ATC PHOENIX**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR)**

March 31, 2006

(Employer Identification Number 86-0778312, Plan Number 009)

(a)	(b) and (c)	(d)	(e)
	<u>Identity of Issuer/Description</u>	<u>Cost</u>	<u>Current Value</u>
*	Fidelity Management Trust Company - common collective trusts		
	Broad Market Duration Collective Trust	\$ 11,588,521	\$ 14,890,595
	Earnings Growth Portfolio	7,372,253	7,484,392
	International Growth Collective Trust	4,399,526	7,643,313
	Large Cap Value Commingled Pool	6,432,274	10,013,826
	REIT Collective Pool	1,925,647	5,105,736
	Select Equity Collective Trust fund	7,155,377	8,756,856
	Small Company Commingled Pool	3,053,594	7,787,765
*	Fidelity Management Trust Company Money Market Account -		
	Institutional Cash Portfolio Fund	1,029,734	1,029,734
	Total investments	<u>\$ 42,956,926</u>	<u>\$ 62,712,217</u>

*Represents a party in interest

The accompanying financial statements and notes to the financial statements are an integral part of this schedule.

**RETIREMENT PLAN FOR EMPLOYEES
OF ATC PHOENIX**

**SCHEDULE H, LINE 4J- SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended March 31, 2006**

(Employer Identification Number 86-0778312, Plan Number 009)

(a) and (b) Identity of Issuer/Description	Purchases		Sales			
	Number of Transactions	(c) Purchase Price	Number of Transactions	(d) Selling Price	(g) Cost of Assets	(i) Gain
Fidelity Management Trust Company Money Market Account- Institutional Cash Portfolio Fund	28	\$ 2,127,689	9	\$ 1,619,392	\$ 1,619,392	-

The accompanying financial statements and notes to the financial statements are
an integral part of this schedule.

**RETIREMENT PLAN FOR EMPLOYEES
OF ATC PHOENIX**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS
(HELD AT END OF YEAR)**

March 31, 2006

(Employer Identification Number 86-0778312, Plan Number 009)

(a)	(b) and (c)	(d)	(e)
	Identity of Issuer/Description	Cost	Current Value
*	Fidelity Management Trust Company - common collective trusts		
	Broad Market Duration Collective Trust	\$ 11,588,521	\$ 14,890,595
	Earnings Growth Portfolio	7,372,253	7,484,392
	International Growth Collective Trust	4,399,526	7,643,313
	Large Cap Value Commingled Pool	6,432,274	10,013,826
	REIT Collective Pool	1,925,647	5,105,736
	Select Equity Collective Trust fund	7,155,377	8,756,856
	Small Company Commingled Pool	3,053,594	7,787,765
*	Fidelity Management Trust Company Money Market Account - Institutional Cash Portfolio Fund	1,029,734	1,029,734
	Total investments	<u>\$ 42,956,926</u>	<u>\$ 62,712,217</u>

*Represents a party in interest

The accompanying financial statements and notes to the financial statements are an integral part of this schedule.

**RETIREMENT PLAN FOR EMPLOYEES
OF ATC PHOENIX**

**SCHEDULE H, LINE 4J- SCHEDULE OF REPORTABLE TRANSACTIONS
For the Year Ended March 31, 2006**

(Employer Identification Number 86-0778312, Plan Number 009)

(a) and (b) Identity of Issuer/Description	Purchases		Sales			
	Number of Transactions	(c) Purchase Price	Number of Transactions	(d) Selling Price	(g) Cost of Assets	(i) Gain
Fidelity Management Trust Company Money Market Account- Institutional Cash Portfolio Fund	28	\$ 2,127,689	9	\$ 1,619,392	\$ 1,619,392	-

The accompanying financial statements and notes to the financial statements are
an integral part of this schedule.

**SCHEDULE R
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

► **File as an Attachment to Form 5500.**

Official Use Only

OMB No. 1210-0110

2005

**This Form is Open to
Public Inspection.**

For calendar year 2005 or fiscal plan year beginning 04/01/2005 , and ending 03/31/2006 ,

A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF ATC PHOENIX	B Three-digit plan number 009
C Plan sponsor's name as shown on line 2a of Form 5500 VEOLIA TRANSPORTATION PHOENIX	D Employer Identification Number 86-0778312

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.	1 \$
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits). <u>04-3275867</u>	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)

4 Is the plan administrator making an election under Code section 412(c)(8) or ERISA section 302(c)(8)? ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 7.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the ruling letter granting the waiver ☐ Month ☐ Day ☐ Year

If you completed line 5, complete lines 3, 9, and 10 of Schedule B and do not complete the remainder of this schedule.

6a Enter the minimum required contribution for this plan year	6a \$
b Enter the amount contributed by the employer to the plan for this plan year	6b \$
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c \$

If you completed line 6c, skip lines 7 and 8 and complete line 9.

7 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☒ Yes ☐ No ☐ N/A

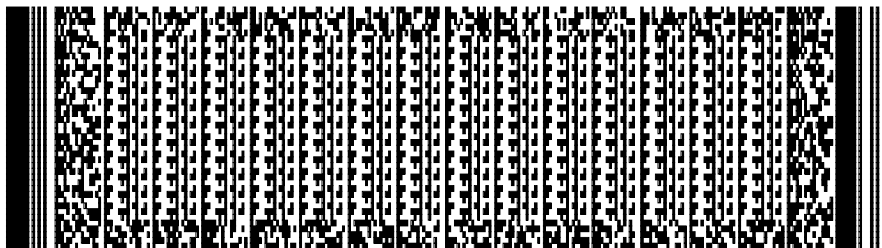
Part III Amendments

8 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box(es). If no, check the "No" box. (See instructions.) ☐ Increase ☒ Decrease ☐ No

Part IV Coverage (See instructions.)

9 Check the box for the test this plan used to satisfy the coverage requirements ☐ the ratio percentage test ☐ average benefit test

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v8.2 Schedule R (Form 5500) 2005



**SCHEDULE C
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Service Provider Information

This schedule is required to be filed under section 104 of the
Employee Retirement Income Security Act of 1974.

► **File as an attachment to Form 5500.**

Official Use Only

OMB No. 1210-0110

2005

**This Form is Open to
Public Inspection.**

For calendar plan year 2005 or fiscal plan year beginning 04/01/2005 , and ending 03/31/2006 ,

A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF ATC PHOENIX	B Three-digit plan number ► 009
C Plan sponsor's name as shown on line 2a of Form 5500 VEOLIA TRANSPORTATION PHOENIX	D Employer Identification Number 86-0778312

Part 1 Service Provider Information (see instructions)

- 1 Enter the total dollar amount of compensation paid by the plan to all persons, other than those listed below, who received compensation during the plan year: **1**
- 2 On the first item below list the contract administrator, if any, as defined in the instructions. On the other items, list service providers in descending order of the compensation they received for the services rendered during the plan year. List only the top 40. 103-12 IEs should enter N/A in (c) and (d).

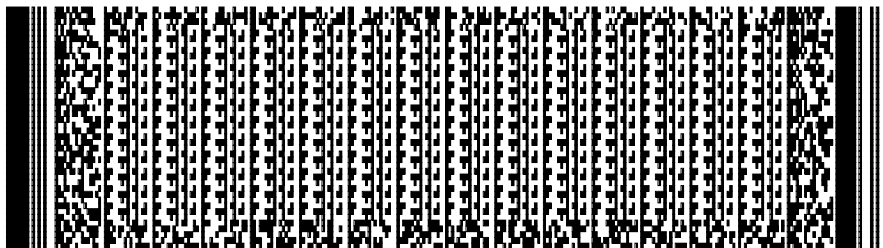
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position
		Contract administrator
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan
		(g) Nature of service code(s) (see instructions)
		12

(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position
FIDELITY MANAGEMENT TRUST COMPANY	04-2723880	INVESTMENT MANAGER
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan
		(g) Nature of service code(s) (see instructions)
NONE		675515
		21

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500. v8.2 **Schedule C (Form 5500) 2005**



(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)
(a) Name	(b) Employer identification number (see instructions)	(c) Official plan position	
(d) Relationship to employer, employee organization, or person known to be a party-in-interest	(e) Gross salary or allowances paid by plan	(f) Fees and commissions paid by plan	(g) Nature of service code(s) (see instructions)



Part II Termination Information on Accountants and Enrolled Actuaries (see instructions)

(a) Name _____ (b) EIN _____

(c) Position _____

(d) Address _____

(e) Telephone No. _____

Explanation: _____

(a) Name _____ (b) EIN _____

(c) Position _____

(d) Address _____

(e) Telephone No. _____

Explanation: _____

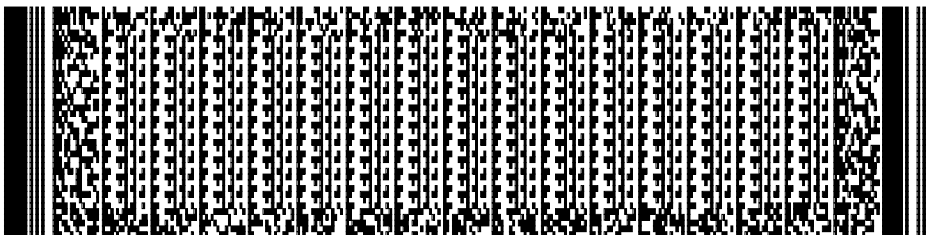
(a) Name _____ (b) EIN _____

(c) Position _____

(d) Address _____

(e) Telephone No. _____

Explanation: _____



**SCHEDULE P
(FORM 5500)**

**Annual Return of Fiduciary
of Employee Benefit Trust**

Official Use Only

OMB No. 1210-0110

2005

**This Form is Open to
Public Inspection.**

Department of the Treasury
Internal Revenue Service

This schedule may be filed to satisfy the requirements under section 6033(a) for an annual information return from every section 401(a) organization exempt from tax under section 501(a).

Filing this form will start the running of the statute of limitations under section 6501(a) for any trust described in section 401(a) that is exempt from tax under section 501(a).

► File as an attachment to Form 5500 or 5500-EZ.

For trust calendar year 2005 or fiscal year beginning _____ and ending _____

1a Name of trustee or custodian

FIDELITY MANAGEMENT TRUST COMPANY

b Number, street, and room or suite no. (If a P.O. box, see the instructions for Form 5500 or 5500-EZ.)

82 DEVONSHIRE STREET

c City or town, state, and ZIP code

BOSTON MA 02109-3614

2a Name of trust

AERA ENERGY SERVICES COMPANY CASH BALANCE PLAN

b Trust's employer identification number 01-0574764

3 Name of plan if different from name of trust

4 Have you furnished the participating employee benefit plan(s) with the trust financial information required to be reported by the plan(s)?

☒ Yes ☐ No

5 Enter the plan sponsor's employer identification number as shown on Form 5500 or 5500-EZ. ►

77-0456453

Under penalties of perjury, I declare that I have examined this schedule, and to the best of my knowledge and belief it is true, correct, and complete.

**SIGN
HERE**

Signature of
fiduciary ►

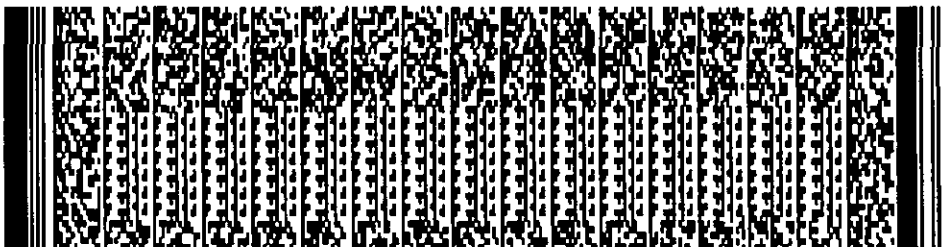
Date ►

3/28/06

For Paperwork Reduction Act Notice and OMB Control Numbers,
see the instructions for Form 5500 or 5500-EZ.

v8.2

Schedule P (Form 5500) 2005



2005

FEDERAL STATEMENTS

PAGE 1

CLIENT 3045000

ATC PHOENIX, A DIVISION OF
ATC-VANCOM OF AZ LTD PARTNERSHIP86-0778312
PLAN NO. 009

1/11/07

05:26PM

STATEMENT 1
SCHEDULE H, PAGE 1, LINE 1B(3)
OTHER RECEIVABLES

	BEGINNING	ENDING
INTEREST RECEIVABLE	\$ 1,617.	\$ 4,124.
TOTAL	\$ 1,617.	\$ 4,124.

STATEMENT 2
SCHEDULE H, PAGE 2, LINE 1J
OTHER LIABILITIES

	BEGINNING	ENDING
ACCRUED INVESTMENT FEES	\$ 180,340	\$ 102,600
TOTAL	\$ 180,340	\$ 102,600

STATEMENT 3
SCHEDULE H, PAGE 4, LINE 4I
SCHEDULE OF ASSETS (HELD AT END OF YEAR)

PARTY IN INTEREST	IDENTIFICATION	DESCRIPTION	COST	CURRENT AMOUNT
	SEE ATTACHMENT			

2005

FEDERAL STATEMENTS

PAGE 2

CLIENT 3045000

ATC PHOENIX, A DIVISION OF
ATC-VANCOM OF AZ LTD. PARTNERSHIP

86-0778312
PLAN NO. 009

1/11/07

05 26PM

STATEMENT 4
SCHEDULE H, PAGE 4, LINE 4J
SCHEDULE OF REPORTABLE TRANSACTIONS

IDENTITY OF PARTY SEE ATTACHMENT	DESCRIPTION	PURCHASE PRICE	SELLING PRICE	LEASE RENTAL	EXPENSES	COST OF ASSET	CURRENT VALUE	NET GAIN(LOSS)
-------------------------------------	-------------	-------------------	------------------	--------------	----------	------------------	------------------	-------------------

**SCHEDULE B
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974, referred to as ERISA, except when attached to Form 5500-EZ and, in all cases, under section 6059(a) of the Internal Revenue Code, referred to as the Code.

▶ Attach to Form 5500 or 5500-EZ if applicable.

▶ See separate instructions.

Official Use Only

OMB No. 1210-0110

2005

This Form is Open to Public
Inspection (except when
attached to Form 5500-EZ).

For calendar plan year 2005 or fiscal plan year beginning 04/01/2005 , and ending 03/31/2006 ,

▶ Round off amounts to nearest dollar.

▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan RETIREMENT PLAN FOR EMPLOYEES OF ATC PHOENIX		B Three-digit plan number ... ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-EZ VEOLIA TRANSPORTATION PHOENIX		D Employer Identification Number 86-0778312
E Type of plan: (1) ☐ Multiemployer (2) ☒ Single-employer (3) ☐ Multiple-employer		F ☐ 100 or fewer participants in prior plan year

Part I Basic Information (To be completed by all plans)

1a Enter the actuarial valuation date: Month 04 Day 01 Year 2005

b Assets:

(1) Current value of assets	b(1)	55146371
(2) Actuarial value of assets for funding standard account	b(2)	53304718
c (1) Accrued liability for plans using immediate gain methods	c(1)	53174768
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	c(2)(a)	
(b) Accrued liability under entry age normal method	c(2)(b)	
(c) Normal cost under entry age normal method	c(2)(c)	

Statement by Enrolled Actuary (see instructions before signing):

To the best of my knowledge, the information supplied in this schedule and on the accompanying schedules, statements, and attachments, if any, is complete and accurate, and in my opinion each assumption, used in combination, represents my best estimate of anticipated experience under the plan. Furthermore, in the case of a plan other than a multiemployer plan, each assumption used (a) is reasonable (taking into account the experience of the plan and reasonable expectations) or (b) would, in the aggregate, result in a total contribution equivalent to that which would be determined if each such assumption were reasonable; in the case of a multiemployer plan, the assumptions used, in the aggregate, are reasonable (taking into account the experience of the plan and reasonable expectations).

**SIGN
HERE**

KC

Signature of actuary

KRISTINE COOGAN

Type or print name of actuary

AON CONSULTING, INC

Firm name

200 EAST RANDOLPH, SUITE 900

CHICAGO

IL

60601-0000

Address of the firm

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule,

check the box and see instructions. ☐

For Paperwork Reduction Act Notice and OMB Control Numbers,
see the instructions for Form 5500 or 5500-EZ.

v8.2

Schedule B (Form 5500) 2005



1d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions) . . .	d(1)	0
(2) "RPA '94" information:		
(a) Current liability	d(2)(a)	69037143
(b) Expected increase in current liability due to benefits accruing during the plan year	d(2)(b)	760893
(c) Current liability computed at highest allowable interest rate (see instructions)	d(2)(c)	69037143
(d) Expected release from "RPA '94" current liability for the plan year	d(2)(d)	
(3) Expected plan disbursements for the plan year	d(3)	2843758

2 Operational information as of beginning of this plan year:

a Current value of the assets (see instructions)		2a	55146371	
b "RPA '94" current liability:		(1) No. of Persons	(2) Vested Benefits	(3) Total Benefits
(1) For retired participants and beneficiaries receiving payments		301	24701646	24701646
(2) For terminated vested participants		355	10816991	10816991
(3) For active participants		1056	31633606	33518506
(4) Total		1712	67152243	69037143
c If the percentage resulting from dividing line 2a by line 2b(4), column (3), is less than 70%, enter such percentage.				
			2c	%

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees	(a) Month-Day-Year	(b) Amount paid by employer	(c) Amount paid by employees
04/15/2005	168058	98539	12/15/2005	147947	0
05/15/2005	165690	98541	01/15/2006	116716	386
06/15/2005	208484	123606	02/15/2006	107746	0
07/15/2005	165921	97822	03/15/2006	137567	0
08/15/2005	160535	91375			
09/15/2005	194685	110892			
10/15/2005	164815	97330			
11/15/2005	136477	44999			
3 Totals ▶ (b)				1874641	(c) 763490

4 Quarterly contributions and liquidity shortfall(s):

a Plans other than multiemployer plans, enter funded current liability percentage for preceding year (see instructions).	4a	77.2 %
b If line 4a is less than 100%, see instructions, and complete the following table as applicable:		

Liquidity shortfall as of end of Quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0



5 Actuarial cost method used as the basis for this plan year's funding standard account computation:

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit)

d ☐ Aggregate **e** ☐ Frozen initial liability **f** ☐ Individual level premium

g ☐ Individual aggregate

h ☐ Other (specify) ▶ _____

i Has a change been made in funding method for this plan year? ☐ Yes ☒ No

j If line i is "Yes," was the change made pursuant to Revenue Procedure 2000-40? ☐ Yes ☐ No

k If line i is "Yes," and line j is "No" enter the date of the ruling letter (individual or class) approving the change in funding method Month Day Year

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability. **6a** 6.01 % ☐ N/A

b Weighted average retirement age **6b** 65 ☐ N/A

c Rates specified in insurance or annuity contracts. . . ☐ N/A **6c**

Pre-retirement		Post-retirement	
Yes	No	Yes	No
☒	☒	☒	☒

☐ N/A

d Mortality table code for valuation purposes:

(1) Males **d(1)** 6 6 ☐ N/A
 (2) Females **d(2)** 6F 6F ☐ N/A

e Valuation liability interest rate ☐ N/A **6e** 8.00 % 8.00 % ☐ N/A

f Expense loading. ☐ N/A **6f** 16.8 % ☒ N/A

g Annual withdrawal rates:

(1) Age 25. **g(1)**

Male		Female	
Rate Code		Rate Code	
U	9.50 %	U	17.30 %
U	3.90 %	U	8.40 %
U	0.00 %	U	0.10 %

☐ N/A
 (2) Age 40. **g(2)** ☐ N/A
 (3) Age 55. **g(3)** ☐ N/A

h Salary scale ☐ N/A **6h** 4.50 % 4.50 % ☐ N/A

i Estimated investment return on actuarial value of assets for year ending on the valuation date **6i** 7.6 %

j Estimated investment return on current value of assets for year ending on the valuation date .. **6j** 16.2 %

7 New amortization bases established in the current plan year:

(1) Type of Base

1

(2) Initial Balance

1881626

(3) Amortization Charge/Credit

436357

8 Miscellaneous information:

a If a waiver of a funding deficiency or an extension of an amortization period has been approved for this plan year, enter the date of the ruling letter granting the approval Month Day Year



8b If one or more alternative methods or rules (as listed in the instructions) were used for this plan year, enter the appropriate code in accordance with the instructions ▶ _____

c Is the plan required to provide a Schedule of Active Participant Data? (see instructions) If "Yes," attach schedule ☒ Yes ☐ No

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	95702
c Amortization charges as of valuation date:	Outstanding Balance	
(1) All bases except funding waivers ▶ (\$ 10331602)	c(1)	3472352
(2) Funding waivers ▶ (\$ 0)	c(2)	0
d Interest as applicable on lines 9a, 9b, and 9c	9d	285444
e Additional interest charge due to late quarterly contributions, if applicable	9e	0
f Adjusted additional funding charge from Part II, line 12q, if applicable ☐ N/A	9f	0
g Total charges. Add lines 9a through 9f	9g	3853498

Credits to funding standard account:

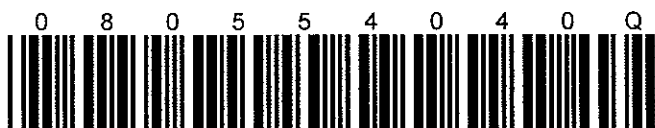
h Prior year credit balance, if any	9h	9214518
i Employer contributions. Total from column (b) of line 3.	9i	1874641
j Amortization credits as of valuation date ▶ (\$ 1117084)	9j	312288
k Interest as applicable to end of plan year on lines 9h, 9i, and 9j	9k	842973
l Full funding limitation (FFL) and credits		
(1) ERISA FFL (accrued liability FFL)	l(1)	9914691
(2) "RPA '94" override (90% current liability FFL)	l(2)	9345730
(3) FFL credit	l(3)	0
m (1) Waived funding deficiency	m(1)	0
(2) Other credits	m(2)	0
n Total credits. Add lines 9h through 9k, 9l(3), 9m(1), and 9m(2)	9n	12244420
o Credit balance: If line 9n is greater than line 9g, enter the difference	9o	8390922
p Funding deficiency: If line 9g is greater than line 9n, enter the difference	9p	0

Reconciliation account:

q Current year's accumulated reconciliation account:		
(1) Due to additional funding charges as of the beginning of the plan year	q(1)	0
(2) Due to additional interest charges as of the beginning of the plan year	q(2)	0
(3) Due to waived funding deficiencies:		
(a) Reconciliation outstanding balance as of valuation date	q(3)(a)	0
(b) Reconciliation amount. Line 9c(2) balance minus line 9q(3)(a)	q(3)(b)	0
(4) Total as of valuation date ▶	q(4)	0

10 Contribution necessary to avoid an accumulated funding deficiency. Enter the amount in line 9p or the amount required under the alternative funding standard account if applicable **10** 0

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ☒ Yes ☐ No



Part II Additional Information for Certain Plans Other Than Multiemployer PlansPlease see **Who Must File** in the Schedule B instructions to determine if you must complete Part II.**12 Additional required funding charge (see instructions):****a** Enter "Gateway %." Divide line 1b(2) by line 1d(2)(c) and multiply by 100.

If line 12a is at least 90%, go to line 12q and enter -0-.

If line 12a is less than 80%, go to line 12b.

If line 12a is at least 80% (but less than 90%), see instructions and, if applicable, go to line 12q and enter -0-. Otherwise, go to line 12b.

b "RPA '94" current liability. Enter line 1d(2)(a)**c** Adjusted value of assets (see instructions)**d** Funded current liability percentage. Divide line 12c by 12b and multiply by 100**e** Unfunded current liability. Subtract line 12c from line 12b.**f** Liability attributable to any unpredictable contingent event benefit**g** Outstanding balance of unfunded old liability**h** Unfunded new liability. Subtract the total of lines 12f and 12g from line 12e. Enter -0- if negative**i** Unfunded new liability amount (% of line 12h)**j** Unfunded old liability amount**k** Deficit reduction contribution. Add lines 12i, 12j, and 1d(2)(b).**l** Net charges in funding standard account used to offset the deficit reduction contribution. Enter a negative number if less than zero.**m** Unpredictable contingent event amount:

(1) Benefits paid during year attributable to unpredictable contingent event

(2) Unfunded current liability percentage. Subtract the percentage on line 12d from 100%.

(3) Enter the product of lines 12m(1) and 12m(2)

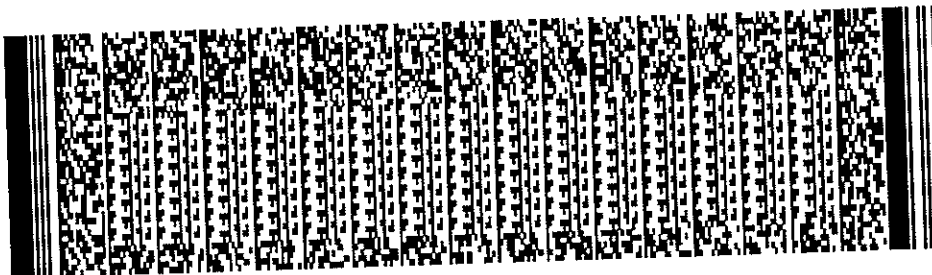
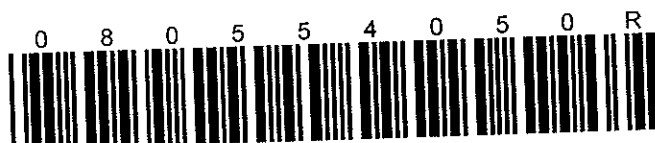
(4) Amortization of all unpredictable contingent event liabilities

(5) "RPA '94" additional amount (see instructions)

(6) Enter the greatest of lines 12m(3), 12m(4), or 12m(5).

n Preliminary additional funding charge: Enter the excess of line 12k over line 12l (if any), plus line 12m(6), adjusted to end of year with interest**o** Contributions needed to increase current liability percentage to 100% (see instructions)**p** Additional funding charge prior to adjustment: Enter the lesser of line 12n or 12o**q** Adjusted additional funding charge. (.0 % of line 12p)

12a	77.2 %
12b	
12c	
12d	%
12e	0
12f	
12g	
12h	0
12i	0
12j	
12k	
12l	
m(1)	
m(2)	%
m(3)	0
m(4)	
m(5)	0
m(6)	0
12n	0
12o	
12p	0
12q	0



2005 Schedule B

Line 6

Retirement Plan for the Employees of ATC Phoenix

EIN: 86-0778312 PN: 009

Statement of Actuarial Assumptions	See attachment "Line 6 – Statement of Actuarial Assumptions/Methods"
Summary of principal eligibility and benefit provisions	See attachment "Line 6 – Summary of Plan Provisions"
Benefits not included in valuation	None
Description of significant events that occurred during the year	No significant events occurred
Summary of any changes in principal eligibility or benefit provisions since last valuation	See attachment "Summary of Plan Provisions – Section O"
Description of plan early retirement factors	See attachment "Line 6 – Summary of Plan Provisions"
Changes in actuarial assumptions or cost methods and justifications for any such changes	RPA' 94 decreased from 6.40% to 6.01%. Funding interest rate did not change.
Expense Load	Expense load of 0.9% of market value of assets is shown as a percentage of amortization bases on line 6f.

2005 Schedule B

Line 6

Summary of Plan Provisions

Retirement Plan for the Employees of ATC Phoenix

EIN: 86-0778312 PN: 009

The following summary describes plan provisions assumed in calculating the cost of your pension plan.

A. General Information

1. Original Effective Date: January 1, 1975
2. Effective Date of Last Amendment: April 1, 2004 for Salaried,
August 15, 2005 for Mechanics; and
November 14, 2005 for Operators.
3. Plan Year: April 1 to March 31
4. Employer Fiscal Year: July 1 to June 30
5. Employer ID Number: 86-0778312
6. Plan Number: 009

B. Eligibility

All full-time Operator, Salaried or Mechanic employees who work 1,000 hours a year or more will participate in the Plan following completion of three months of service. Leased employees are not eligible to participate. Part-time Salaried employees may elect to participate. As of April 1, 2004, benefit accruals and employee contributions ceased for Salaried employees, and therefore, no new Salaried employees will enter the plan. As of August 15, 2005 and November 14, 2005, benefit accruals and employee contributions ceased for Mechanics and Operators, respectively, and therefore, no new Mechanics or Operators will enter the plan.

2005 Schedule B

Line 6

Summary of Plan Provisions

Retirement Plan for the Employees of ATC Phoenix

EIN: 86-0778312 PN: 009

C. Service

A year of service is credited for each plan year in which an employee works 1,000 hours.

A break in service occurs at the start of any plan year in which the employee works 500 hours or less for the Employer in such year. Service will not be interrupted by:

1. A leave of absence not in excess of one year granted by the Employer
2. A period of service in the Armed Forces of the United States under which employment rights are granted.
3. A period of disability during which the participant is being paid directly or indirectly by the Employer
4. A period of maternity or paternity leave not in excess of one year
5. Transfer of employment from one participating Employer to another

An employee will be given credit for his pre-break service if either of the following occurs:

1. The employee had a vested interest in his accrued benefit at the time of his break in service, or
2. The employee's period of absence was less than the greater of five years or his prebreak service.

Credited service shall mean all years of service.

D. Normal Retirement Date

Normal retirement date is the first day of the month coincident with or next following the attainment of age sixty-five.

E. Employee Contributions

Employee contributions are calculated as follows:

- Operators: 4.00% of total earnings each month before November 14, 2005; 0% thereafter
- Salaried: 3.75% of total earnings each month before April 1, 2000, 4.85% from April 1, 2000 through March 31, 2004, 0% thereafter
- Mechanics: 2.00% of total earnings each month through August 15, 2005; 0% thereafter

Interest was credited at 6.85% for the 1998/99 plan year, 6.35% for the 1999/00, 8.08% for the 2000/01 plan year, 5.95% for the 2001/02 plan year, 5.6% for the 2002/03 plan year, and has been credited at 5.0% for each plan year since 2003/04. For the 2006/07 plan year, interest is credited at 5.68%.

2005 Schedule B

Line 6

Summary of Plan Provisions

Retirement Plan for the Employees of ATC Phoenix

EIN: 86-0778312 PN 009

F. Benefit Accrual Formula

Retirement benefit equals the accrued benefit as of April 1, 2000, plus a percentage of eligible pay each plan year as follows:

- Operators:

<u>Plan Years</u>	<u>Benefit Credits</u>
April 1, 2000 – March 31, 2001	2.66% of earnings
April 1, 2001 – March 31, 2002	The greater of 2.66% of earnings accumulated between April 1, 2001 and May 31, 2001, or 0.80% of total plan year earnings
April 1, 2002 – May 31, 2003	0.80% of earnings per plan year
June 1, 2003 – November 14, 2005	0.25% of earnings per plan year
November 15, 2005 and forward	0.0% of earnings per plan year

- Salaried

<u>Plan Years</u>	<u>Benefit Credits</u>
April 1, 2000 – March 31, 2001	4.00% of earnings
April 1, 2001 – March 31, 2002	The greater of 4.00% of earnings accumulated between April 1, 2001 and May 31, 2001, or 1.20% of total plan year earnings
April 1, 2002 – May 31, 2003	1.20% of earnings per plan year
June 1, 2003 – March 31, 2004	.25% of earnings per plan year
April 1, 2004 and forward	0% of earnings per plan year

- Mechanics:

<u>Plan Years</u>	<u>Benefit Credits</u>
April 1, 2000 – August 15, 2005	2.50% of earnings per plan year
August 16, 2005 and forward	0% of earnings per plan year

Effective April 1, 2002, benefit credits were increased retroactively for the April 1, 2001 – March 31, 2002 plan year as follows:

	<u>Old Benefit Credit</u>	<u>Amended Benefit Credit</u>
• Operators	The greater of 2.66% of earnings accumulated between April 1, 2001 and May 31, 2001, or 0.80% of total plan year earnings	2.66% of earnings
• Salaried	The greater of 4.00% of earnings accumulated between April 1, 2001 and May 31, 2001, or 1.20% of total plan year earnings	4.00% of earnings

2005 Schedule B
Line 6
Summary of Plan Provisions
Retirement Plan for the Employees of ATC Phoenix
EIN. 86-0778312 PN: 009

G. Normal Form of Benefit

The Normal Benefit is the benefit accrued to retirement, reduced for early retirement as defined below. Each married participant who does not elect otherwise shall receive a reduced joint and one-half survivor benefit.

H. Early Retirement Benefit

Upon the completion of ten years of credited service and the attainment of age fifty-five, a participant may elect to retire. He may receive a monthly benefit for life beginning at his normal retirement date equal to the benefit accrued at early retirement date. Payments may begin immediately, with the benefit being reduced $6\frac{2}{3}\%$ for each of the first three years and 5% for each of the next seven years by which the payment date precedes the normal retirement date.

I. Delayed Retirement

A participant may continue in the employment of the Employer after his normal retirement date. In such event he will receive at actual retirement the greater of the actuarial equivalent of his normal retirement benefit and his accrued benefit calculated using contributions and compensation as of his actual retirement date.

J. Disability Benefit

A participant who becomes totally and permanently disabled before his Normal Retirement Date and has ten years of credited service may retire and receive a disability benefit which shall commence immediately. The benefit will be calculated based on his accrued benefit to date of disability, reduced actuarially.

K. Death Benefit

In the event of death of a vested married participant, it will be assumed that the participant had separated from service on the date of death, survived to the earliest retirement age, began receiving a joint and one-half survivor benefit based on the participant's vested accrued benefit and died on the day after the earliest retirement date if this benefit is greater than the return of employee contributions with interest.

2005 Schedule B
Line 6
Summary of Plan Provisions
Retirement Plan for the Employees of ATC Phoenix
EIN 86-0778312 PN: 009

L. Severance Benefit

Upon the termination of employment after five or more years of service, a participant shall have a vested interest in his accrued benefit which will be payable at normal retirement date. The percentage vested shall be:

Years of Service	Vested Percent
Fewer than 5	0%
5 or more	100%

In the event that the participant had met the service requirement at the date of termination, he may elect to receive his vested interest at age fifty-five. Such benefit will be reduced as described under Early Retirement Benefit.

M. Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of annuity. If a married participant does not elect the normal form of annuity or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option [1] below. The options are:

1. A reduced benefit to be paid during the participant's lifetime with one-half, two-thirds, three-fourths, or all of the reduced benefit to be continued to his spouse for her lifetime after his death.
2. A reduced benefit to be paid for 120 months certain and thereafter for life.
3. If the amount of benefit payable is less than \$75 per month or \$5,000 total present value, a lump sum payment will be made. If the present value of the payment is greater than \$1,000, payment must have the consent of the payee.

All optional methods of settlement are actuarially equivalent to the normal form of annuity based on factors supplied in the plan document. The interest rates used for determining lump sum settlements are the better of the PBGC rate as of the determination date used for determining the present value of a lump sum distribution, or the 30-year Treasury rate as of the calendar month preceding the determination date.

N. Amendment or Termination of Plan

The Employer reserves the right to amend or terminate the Plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the Plan if the Employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure and the Employer shall be liable for any unfunded vested benefits to the extent required by law. Any funds remaining after satisfaction of all liabilities shall be returned to the Employer.

2005 Schedule B

Line 6

Statement of Actuarial Assumptions/Methods

Retirement Plan of the Employees of ATC Phoenix

EIN 86-0778312 PN 009

A. Valuation Method

The method of valuation used for pension benefits is called the Traditional Unit Credit Method. Under this method, actuarial gains and losses are reflected immediately through a change in the unfunded accrued liability. These gains and losses are amortized as a level dollar amount over the number of years necessary to comply with procedures for calculating minimum and maximum contributions.

Current liability is determined as the present value of all benefits accrued related to age, service, compensation, death or disability which are reasonably and reliably predictable.

B. Valuation of Assets

Effective April 1, 2000 the asset valuation method was changed from market value. Valuation of assets is based on a five-year smoothing of the market value of assets with phase-in. This method represented a change in funding method and was subject to automatic approval under Revenue Procedure 2000-40. The April 1, 2001 valuation was the first year that the valuation of assets was affected by this change.

C. Employees Included in the Calculations

All active employees who have met the plan's eligibility requirements as of the valuation date are included in the calculations. Former employees or their survivors who are entitled to an immediate or deferred benefit under the provisions of the plan are also included.

D. Actuarial Assumptions

1. Mortality used for determining:

a. Normal funding and current liability for maximum purposes.

(1) Active Participants and Nondisabled Pensioner	1983 Group Annuity Mortality Table—Separate male and female rates.
---	--

(2) Disabled Pensioners.	1983 Group Annuity Mortality Table—Separate male and female rates.
--------------------------	--

b. Current Liability for minimum purposes (RPA '94)	1983 Group Annuity Mortality Table—Separate male and female rates.
---	--

2. Disability:	The probabilities are illustrated in the table below.
----------------	---

3. Termination:	The probabilities are illustrated in the table below.
-----------------	---

4. Salary progression.	N/A
------------------------	-----

2005 Schedule B

Line 6

Statement of Actuarial Assumptions/Methods

Retirement Plan of the Employees of ATC Phoenix

EIN: 86-0778312 PN: 009

5. Interest rate used for determining:

a. Normal funding:

- (1) Preretirement 8.0% compounded annually
- (2) Postretirement 8.0% compounded annually

b. Current liability:

- (1) RPA '94 5.74% compounded annually

6. Expenses: 0.9% of Market Value of assets added to the normal cost Through the 2005 valuation. For the 2006 valuation, a flat \$750,000 is used

7. Retirement age: No employees are assumed to retire before age 65. At age 65 participants are assumed to retire **immediately**.

8. The following are examples of the probability that a participant will die, become disabled, or terminate within the year

Age	<u>Mortality</u>		<u>Disability</u>		<u>Termination</u>	
	Male	Female	Male	Female	Male	Female
25	.000464	.000253	.0006	.0006	.095	.173
30	.000607	.000342	.0006	.0006	.071	.140
35	.000860	.000476	.0009	.0009	.054	.112
40	.001238	.000665	.0018	.0018	.039	.084
45	.002183	.001010	.0031	.0031	.025	.058
50	.003909	.001647	.0049	.0049	.010	.031
55	.006131	.002541	.0080	.0080	.000	.001
60	.009158	.004241	.0112	.0112	.000	.000
65	.015592	.007064	.0000	.0000	.000	.000

2005 Schedule B

Line 6

Statement of Actuarial Assumptions/Methods

Retirement Plan of the Employees of ATC Phoenix

EIN: 86-0778312 PN: 009

E. Changes in Actuarial Assumptions or Methods

The following changes in actuarial assumptions or methods have been made since the prior valuation:

Current liability interest rates were changed as shown below:

<u>Type</u>	<u>Last Year's Rate</u>	<u>Current Year's Rate</u>
RPA '94	6.01%	5.74%

The above interest rates continue to be in the allowable range of current liability rates.

Additionally, the assumption that added 0.9% of assets to Normal Cost was modified to assume a flat \$750,000 of assets would be added to normal cost.

A change was made in the actuarial funding method to recognize the immediately payable employee contributions with interest as a floor for the actuarial accrued liability

F. Other Considerations

1. Participant salaries are limited to the IRC Section 401(a)(17) limit that was in effect as of the beginning of the plan year. Projected benefits are limited to the IRC Section 415(b) limit that was in effect as of the beginning of the plan year. Aggregate limitations under IRC Section 415(e) are assumed to have no effect since they were repealed for plan years commencing after December 31, 1999.
2. For the purpose of valuing death benefits, 90% of male and 60% of female employees are assumed to be married. Wives are assumed to be three years younger than their husbands.
3. Employees are assumed to work the same number of hours in all future years that they worked in the computation period preceding the valuation date.
4. Although we believe these to be accurate and complete, employee data supplied to us by the Employer and financial information supplied to us by the Trustee have not been audited by us.
5. We rely on the Employer to inform us of any former participants who have been rehired and lost prior service because of the length of their break in service. These employees may have participation requirements different from other new employees.
6. The 1983 Group Annuity Mortality Table for males and females was used for calculating the RPA '94 current liability, as required by law.
7. The 1983 Group Annuity Mortality Table for males and females was used for calculating the RPA '94 current liability for disabled pensioners.

2005 Schedule B

Line 8c

Schedule of Active Participant Data

Retirement Plan for the Employees of ATC Phoenix

EIN: 86-0778312 PN: 009

Years of Employment									
Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 and up	Total
Under 20									
20 - 24	1	13							14
25 - 29	6	44 \$36,427	4	4					54 \$34,804
30 - 34	7	50 \$35,642	12	3					72 \$35,895
35 - 39	3	66 \$37,764	21 \$45,925	8	2				100 \$39,329
40 - 44	7	89 \$38,572	29 \$44,475	17 \$47,868	13	8			163 \$41,366
45 - 49	4	84 \$37,394	33 \$45,565	18	22 \$51,620	14	3		178 \$43,107
50 - 54	3	77 \$37,419	32 \$46,734	28 \$49,386	32 \$49,883	22 \$52,208	14		208 \$44,891
55 - 59		50 \$34,300	25 \$45,303	19 \$46,531	34 \$47,198	20 \$51,936	17	3	168 \$44,094
60 - 64	1	27 \$37,705	15	15	11	8	8		85 \$44,092
65 - Up	1	3	3	1	3	1	1	1	14
TOTAL	33 \$16,315	503 \$36,940	174 \$45,692	109 \$47,282	117 \$49,147	73 \$52,871	43 \$52,740	4	1,056 \$41,959

2005 Schedule B
Line 12a – Transition Rule
Retirement Plan for the Employees of ATC Phoenix
EIN: 86-0778312 PN: 009

Transition Rules for Certain Plans

- (1) In General, in the case of a plan that:
 - (A) was not required to pay a variable rate premium for the plan year beginning in 1996
 - (B) has not, in any plan year beginning after 1995 and before 2010, merged with another plan
 - (C) is sponsored by a company that is engaged primarily in the interurban or interstate passenger bus service
- (2) Transition Rules.
 - (A) For purposes of section 412(l)(9)(A) of the Internal Revenue Code of 1985 and section 302(d)(9)(A) of the Employee Retirement Security Act of 1974
 - (i) The funded current liability percentage for any plan year beginning after 1996 and before 2005 shall be treated as not less than 90 percent if for such plan year the funded current liability percentage is at least 85%
- (3) Special Rules – In the case of plan years beginning in 2004 and 2005, the following transition rules shall apply
 - (A) The funded current liability percentage shall be treated as not less than 90 percent.

The Retirement Plan for Employees of Phoenix Transit System satisfies all conditions 1(A), 1(B) and 1(C) above. Per Section (3), the Plan is considered 90% funded for the 2005 plan year