

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

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)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶

**Part II Basic Plan Information—enter all requested information**

<p><b>1a</b> Name of plan  <u>SHREVEPORT TRANSIT COMPANY, INC. EMPLOYEES RETIREMENT AND DISABILITY PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)          Mailing address (include room, apt., suite no. and street, or P.O. Box)          City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  <u>SHREVEPORT TRANSIT MANAGEMENT, INC.</u></p> <p><u>1115 JACK WELLS BLVD.</u>  <u>SHREVEPORT, LA 71137</u></p>	<p><b>1c</b> Effective date of plan  <u>07/01/1957</u></p> <p><b>2b</b> Employer Identification Number (EIN)  <u>72-1150610</u></p> <p><b>2c</b> Plan Sponsor's telephone number  <u>318-673-7400</u></p> <p><b>2d</b> Business code (see instructions)  <u>485110</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/14/2025	VICKI CLAUNCH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	216
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	100
	<b>6a(2)</b>	102
	<b>6b</b>	71
	<b>6c</b>	43
	<b>6d</b>	216
	<b>6e</b>	6
	<b>6f</b>	222
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		11
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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
- (4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information – Small Plan)
- (3)  **A** (Insurance Information) – Number Attached 0
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **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.

<b>A</b> Name of plan <u>SHREVEPORT TRANSIT COMPANY, INC. EMPLOYEES RETIREMENT AND DISABILITY PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>SHREVEPORT TRANSIT MANAGEMENT, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>72-1150610</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	<u>11820388</u>
	<b>b</b> Actuarial value .....	<b>2b</b>	<u>12138423</u>
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>76</u>	<u>11122522</u>
	<b>b</b> For terminated vested participants .....	<u>40</u>	<u>1635827</u>
	<b>c</b> For active participants .....	<u>100</u>	<u>4178480</u>
	<b>d</b> Total .....	<u>216</u>	<u>16936829</u>
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	<u>5.21 %</u>
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>0</u>
	<b>c</b> Target normal cost .....	<b>6c</b>	<u>0</u>

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>		
	Signature of actuary	<u>09/26/2025</u>
	<u>PAUL STEPHEN OSBORN, F.S.A.</u>	Date
	Type or print name of actuary	<u>23-03095</u>
	<u>OSBORN, CARREIRO AND ASSOCIATES INC</u>	Most recent enrollment number
	Firm name	<u>501-376-8043</u>
	<u>124 WEST CAPITOL AVENUE</u>	Telephone number (including area code)
	<u>SUITE 1690</u>	
	<u>LITTLE ROCK, AR 72201</u>	
	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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	3901
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	3901
<b>10</b>	Interest on line 9 using prior year's actual return of <u>7.72</u> % .....	0	301
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		96005
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29</u> % .....		5079
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		101084
<b>d</b>	Portion of (c) to be added to prefunding balance .....		101084
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....	0	105286

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	69.43 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	69.43 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	65.70 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	68.20 %

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
01/18/2024	28626	28626	04/08/2024	30238	30238		
01/29/2024	28565	28565	04/19/2024	30679	30679		
02/09/2024	27806	27806	05/02/2024	28366	28366		
02/23/2024	28255	28255	05/21/2024	28631	28631		
03/08/2024	29016	29016	05/31/2024	28847	28847		
03/22/2024	28995	28995	04/14/2024	29337	29337		
			<b>Totals ▶</b>	<b>18(b)</b>	753235	<b>18(c)</b>	753235

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	733938

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year?  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?  Yes  No

**c** If line 20a is "Yes," 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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....		
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....		
<b>10</b>	Interest on line 9 using prior year's actual return of _____% .....		
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____% .....		
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....		
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....		

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>					
<b>18</b> Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
06/28/2024	29999	29999	09/20/2024	29189	29189
07/15/2024	29392	29392	10/04/2024	29146	29146
08/06/2024	28671	28671	10/18/2024	29957	29957
08/09/2024	29734	29734	11/01/2024	28780	28780
08/23/2024	30218	30218	11/19/2024	28479	28479
09/09/2024	28774	28774	11/26/2024	28568	28568
			<b>Totals ▶</b>	<b>18(b)</b>	<b>18(c)</b>

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No

**c** If line 20a is "Yes," 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

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....		
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....		
<b>9</b>	Amount remaining (line 7 minus line 8) .....		
<b>10</b>	Interest on line 9 using prior year's actual return of _____% .....		
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____% .....		
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		
	<b>d</b> Portion of (c) to be added to prefunding balance .....		
<b>12</b>	Other reductions in balances due to elections or deemed elections .....		
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....		

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
12/13/2024	28118	28118					
01/06/2025	26849	26849					
			<b>Totals ▶</b>	<b>18(b)</b>		<b>18(c)</b>	

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No

**c** If line 20a is "Yes," 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

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

<b>Part VI Miscellaneous Items</b>				
<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>26</b> Demographic and benefit information				
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...				<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				<b>27</b>

<b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>				
<b>28</b> Unpaid minimum required contributions for all prior years .....				<b>28</b> 0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				<b>29</b> 0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				<b>30</b> 0

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 0
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	5297975		588044	
<b>b</b> Waiver amortization installment.....				
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 588044
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....			0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 588044
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 733938
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 145894
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>SHREVEPORT TRANSIT COMPANY, INC. EMPLOYEES RETIREMENT AND DISABILITY PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SHREVEPORT TRANSIT MANAGEMENT, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>72-1150610</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)...  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

REGIONS BANK

63-0371391

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
20 28	NONE	87523	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

HEARD, MCELROY & VESTAL

72-0398470

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	12500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

OSBORN, CARREIRO & ASSOCIATES, INC.

71-0631123

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	6000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
<b>(a)</b> Enter service provider name as it appears on line 2	<b>(b)</b> Service Codes (see instructions)	<b>(c)</b> Enter amount of indirect compensation
<b>(d)</b> Enter name and EIN (address) of source of indirect compensation	<b>(e)</b> Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
 (complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>SHREVEPORT TRANSIT COMPANY, INC. EMPLOYEES RETIREMENT AND DISABILITY PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>SHREVEPORT TRANSIT MANAGEMENT, INC.</b>	<b>D</b> Employer Identification Number (EIN) <b>72-1150610</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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.

		(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	26848
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	26848
<b>(3)</b> Other .....	<b>1b(3)</b>	26091	36326
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	281024	426098
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	1880841	2198790
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	1414031	2237746
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	900628	895190
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	7317773	6990631
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	11820388	12838477
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	11820388	12838477

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	753235	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	753235	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1506470
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	16704	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	62295	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	50789	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	-4936	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		124852
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	25019	
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	149174	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		174193
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	2862552	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	2692738	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		169814
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	532831	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		115519
<b>c</b> Other income .....	<b>2c</b>		10234
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		2633913

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	1329731	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		1329731
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	12500	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	87523	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	6000	
(8) Legal fees .....	<b>2i(8)</b>	10078	
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	169992	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		286093
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		1615824

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1018089
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		0
(2) From this plan .....	<b>2l(2)</b>		0

**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)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **HEARD, MCELROY & VESTAL LLC**

(2) EIN: **72-0398470**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG 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 lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> 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>b</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	
<b>c</b> 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	
<b>d</b> 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	
<b>e</b> Was this plan covered by a fidelity bond?	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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	
<b>h</b> 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	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes    No    Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 559736.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
--	---	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>SHREVEPORT TRANSIT COMPANY, INC. EMPLOYEES RETIREMENT AND DISABILITY PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>SHREVEPORT TRANSIT MANAGEMENT, INC.</u>	<b>D</b> Employer Identification Number (EIN) <u>72-1150610</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**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		0
---	--	---

**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):  
EIN(s): \_\_\_\_\_

**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		13
---	--	----

<b>Part II</b>	<b>Funding Information</b> (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(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

**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. **Date:** Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_  
**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

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

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline?.....  Yes  No  N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority 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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**9** 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. If no, check the "No" box.....  Increase  Decrease  Both  No

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

**11 a** Does the ESOP hold any preferred stock? .....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? .....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box  and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box  and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

**16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	<b>16b</b>	

**17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

**18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment .....

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

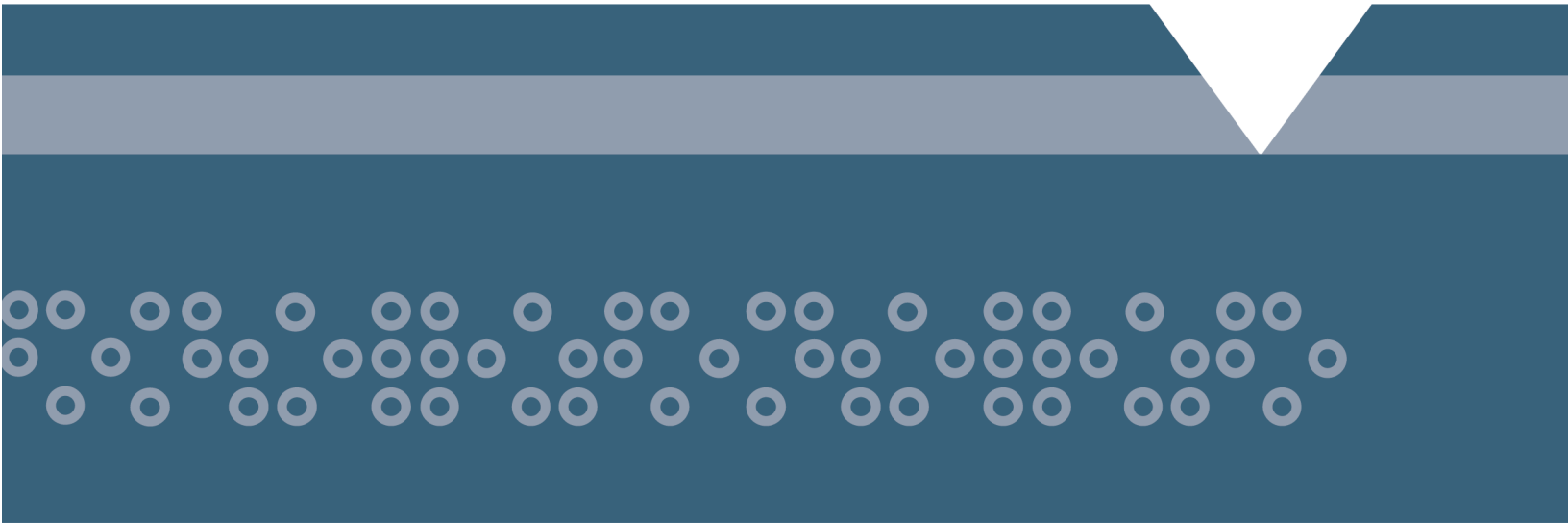
**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_/\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

**Shreveport Transit Company, Inc.**  
**Employees' Retirement and Disability Plan**  
Shreveport, Louisiana

December 31, 2024 and 2023



CERTIFIED PUBLIC  
ACCOUNTANTS

**SHREVEPORT TRANSIT COMPANY, INC.**  
**EMPLOYEES' RETIREMENT AND DISABILITY PLAN**  
**SHREVEPORT, LOUISIANA**  
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REGIONS TOWER  
333 TEXAS STREET, SUITE 1525 | SHREVEPORT, LOUISIANA 71101  
318.429.1525 (P) | 318.429.2124 (F)

The Plan Administrator  
Shreveport Transit Company, Inc.  
Employees' Retirement and Disability Plan  
Shreveport, Louisiana

## INDEPENDENT AUDITORS' REPORT

### *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the Financial Statements*

We have performed audits of the financial statements of Shreveport Transit Company, Inc. Employees' Retirement and Disability Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise of the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan by a bank, or similar institution, or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023 and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). 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 Shreveport Transit Company, Inc. Employees' Retirement and Disability Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt Shreveport Transit Company, Inc. Employees' Retirement and Disability Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, 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 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, 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 Shreveport Transit Company, Inc. Employees' Retirement and Disability Plan'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 Shreveport Transit Company, Inc. Employees' Retirement and Disability Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.

***Other Matters - Supplemental Schedule Required by ERISA***

The supplemental schedule is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. 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 included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to 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 GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Heard, McElroy & Vestal, LLC*

Shreveport, Louisiana  
October 3, 2025

**THE SHREVEPORT TRANSIT COMPANY, INC.**  
**EMPLOYEES' RETIREMENT AND DISABILITY PLAN**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**DECEMBER 31, 2024 AND 2023**

ASSETS	<u>2024</u>	<u>2023</u>
Cash	\$ -	\$ 56,289
Investments, at fair value -	12,748,455	11,738,008
Receivables:		
Employer receivable	26,848	-
Participants' receivable	26,848	-
Other	36,325	26,091
Total receivables	<u>90,021</u>	<u>26,091</u>
Total assets	<u>12,838,476</u>	<u>11,820,388</u>
Net assets available for benefits	<u>\$ 12,838,476</u>	<u>\$ 11,820,388</u>

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

**THE SHREVEPORT TRANSIT COMPANY, INC.**  
**EMPLOYEES' RETIREMENT AND DISABILITY PLAN**  
**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

	2024	2023
<u>Additions to net assets attributed to:</u>		
Investment income:		
Net appreciation in fair value of investments	\$ 702,645	\$ 1,293,688
Interest and dividend income	424,799	295,041
Total investment income	<u>1,127,444</u>	<u>1,588,729</u>
Contributions:		
Participants	753,234	729,785
Employer	753,234	729,785
Other	-	3,233
Total contributions	<u>1,506,468</u>	<u>1,462,803</u>
Total additions	2,633,912	3,051,532
<u>Deductions from net assets attributed to:</u>		
Benefits paid to participants	1,329,731	1,288,436
Administrative expenses	286,093	277,184
Total deductions	<u>1,615,824</u>	<u>1,565,620</u>
<u>Increase in net assets available for plan benefits</u>	1,018,088	1,485,912
<u>Net assets available for benefits:</u>		
Beginning of year	<u>11,820,388</u>	<u>10,334,476</u>
End of year	<u>\$ 12,838,476</u>	<u>\$ 11,820,388</u>

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

**SHREVEPORT TRANSIT COMPANY, INC.**  
**EMPLOYEES' RETIREMENT AND DISABILITY PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

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**1. Description of Plan**

The following description of Shreveport Transit Company Inc. ("Company") Employees' Retirement and Disability Plan ("Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the plan's provisions.

**(a) General.** The Plan is a defined benefit pension and disability plan covering employees who satisfy certain service requirements. The plan agreement complies with the requirements of the Employee Retirement Income Security Act of 1974 (ERISA). Participation is limited to any employee of the company who was a participant under prior provisions of the Plan or has completed one year of employment with not less than 1,000 hours of service.

In 1997, the Plan was amended to exclude those individuals who are not covered by a collective bargaining agreement from the definition of an employee. Those participants that were not covered by a collective bargaining agreement were allowed to elect one of the following options: (1) continue as a participant in the Plan subject to all provisions in effect on the date the participant completes their 90-day probation period and as the Plan is amended from time to time; or (2) become a terminated vested participant. Currently, only those individuals covered under a collective bargaining agreement may enroll in the Plan.

**(b) Contributions.** The employer and the participants contribute amounts to the Plan, determined as a specific percentage of compensation paid to each participant as defined by the plan agreement. During 2023, contributions were at 10.2% for both employer and employee contributions, however increased to 15.45% for both employer and employee contributions during 2024.

**(c) Funding Policy.** The Plan's funding policy is for the Company and employees to evenly contribute any additional amounts needed in order to meet or exceed the annual ERISA minimum funding requirement. Employee and employer contributions were increased in order to cover an anticipated shortfall in funding of the plan.

**(d) Refunds.** Any participant separated from service to the employer other than due to disability is entitled to a refund equal to their total contributions to the Plan, with interest, less any benefits received from the Plan. A nonvested terminated employee receives a refund of their contributions with interest at the applicable federal rate. Nonvested contributions forfeited are used to reduce future employer contributions. Cumulative employee contributions plus interest (5.25% and 4.62% for 2024 and 2023, respectively) credited to employee accounts at December 31, 2024 and 2023, were \$5,218,606 and \$5,129,096, respectively.

**(e) Payment of Benefits.** Participants are eligible to receive benefits upon retirement on or after their normal retirement date; upon retirement, prior to their normal retirement date but subsequent to the date as of which they have both attained the age of 55 years and completed 10 years of service, as defined by the plan agreement; prior to their normal retirement date because of becoming disabled as defined by the plan agreement and completion of 10 years of service; or after 27 years of service, as defined by the plan agreement and related amendments, regardless of age. The early retirement benefit payable to an eligible employee shall be their accrued benefit earned to their early retirement date reduced by the lesser of:

- 5% for each year the early retirement date precedes the normal retirement date, or

**SHREVEPORT TRANSIT COMPANY, INC.**  
**EMPLOYEES' RETIREMENT AND DISABILITY PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

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- 5% for each year that the employee's years of service is less than 27.

Additionally, a participant who has attained age 65 and 10 years of continuous service shall receive a minimum benefit of not less than \$50 per month and the monthly benefit to any person who retires, or has retired, with a normal retirement benefit or a disability retirement benefit shall not be less than \$80 per month.

In calculating the pension benefit amount, the highest three consecutive years of a participant's salary are used, provided the participant's salary increases do not exceed 20 percent in each of the three years. This average annual compensation was multiplied by a factor of 2.0 percent times each year of service to calculate the benefit amount. Prior to 1983, the highest five years were used to compute the pension benefit of a retiree.

**(f) Reclassification.** Certain amounts from prior year have been reclassified to conform to current year presentation.

**2. Summary of Significant Accounting Policies**

**(a) Basis of Presentation.** The significant items of income and expense are recorded on the accrual basis.

**(b) Expenses.** The costs of administration, including fees of the Trustee, legal and accounting fees, brokerage fees, and transfer taxes are paid from the Fund.

**(c) Valuation of Investments and Income Recognition.** Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Sponsor determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments purchased and sold as well as held during the year.

**(d) Use of Estimates.** The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make a number of estimates and assumptions that affect the reported amounts of Plan assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

**(e) Payment of Benefits.** Benefit payments to participants are recorded upon distribution.

**3. Information Prepared and Certified by the Plan's Trustees**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Investments held at December 31, 2024 and 2023, and investment income for the years then ended, that is

**SHREVEPORT TRANSIT COMPANY, INC.**  
**EMPLOYEES' RETIREMENT AND DISABILITY PLAN**  
**NOTES TO FINANCIAL STATEMENTS**  
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disclosed in the accompanying financial statements and supplemental schedule, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the Regions Wealth Management, trustee of the Plan.

**4. Obligation for Plan Benefits**

The employer makes contributions to the Plan in addition to the participants' contributions. Although it is the intention of the employer to maintain this Plan permanently, in the event the Plan is terminated, the Trustee shall determine the assets of the Fund and shall allocate them, after providing for the expenses of administration of the Plan and the Fund, in the order of precedence indicated by ERISA. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Generally, the PBGC guarantees most vested normal-age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. Vested benefits under the Plan would be guaranteed by the PBGC at the level in effect on the date of the Plan's termination, subject to a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit. That ceiling would apply to each participant who elects to receive benefits in the form of a single-life annuity and is at least 65 years old at the time of retirement or plan termination, whichever comes later. For a younger annuitant or for one who elects to receive benefits under an option other than a single-life annuity, the ceiling would be actuarially adjusted downward. Benefit improvements attributable to a plan amendment adopted and effective for fewer than five full years would not be fully guaranteed. None of such an improvement would be guaranteed if the Plan were to terminate before the amendment had been in effect for one full year. After a year, the PBGC would guarantee the greater of 20% or \$20 of any benefit improvement that resulted in benefits below the ceiling, with an additional 20% or \$20 for each successive year that the amendment was in effect.

The contributions to the Plan are designed to fund the Plan's current service costs on a current basis and to fund over a period of less than 25 years the estimated past service cost arising from qualifying service prior to the establishment of the Plan. The entry age normal cost method with frozen liability has been used to compute the annual contributions.

The valuation as of December 31, 2024 (end of year) was determined using a discount rate of 6%. The following is a summary of the actuarial present value of accumulated plan benefits as of December 31, 2024 and the changes therein for the year then ended:

Actuarial present value of accumulated plan benefits:

Vested benefits:	
Participants currently receiving payments	\$10,472,166
Other participants	<u>7,329,231</u>
	17,801,397
Nonvested benefits	<u>67,227</u>
Total actuarial present value of accumulated plan benefits	<u>\$17,868,624</u>

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Changes in the actuarial present value of accumulated plan benefits:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 17,279,767
Increase (decrease) during the year attributable to:	
Benefits accumulated*	1,918,588
Benefits paid	<u>(1,329,731)</u>
Actuarial present value of accumulated plan benefits as of end of year	<u>\$ 17,868,624</u>

\*Includes effect of interest and actuarial gains and losses.

The above actuarial computations were determined by an actuary employed by Osborn, Carreiro and Associates, Inc. and are in accordance with the actuarial assumptions described in the appendices of the actuarial valuation as of December 31, 2024. The significant assumptions were as follows:

- |   |   |
|---|---|
| 1) Annual rate of return on investments | 5.35%   |
| 2) Retirement age                       | 65 is average expected age                    |
| 3) Life expectancy of participants      | Pub-G 2010 Mortality table with Scale MP 2020 |
| 4) Average rate of future pay increases | 4.31%   |

**5. Fair Value Measurements**

FASB ASC 820 defines fair value 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. ASC 820 established a three-level fair value hierarchy that prioritizes the inputs used to measure fair value.

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 – Quoted prices in active markets for identical assets or liabilities.
- Level 2 – Observable inputs other than the quoted prices included in level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

**SHREVEPORT TRANSIT COMPANY, INC.**  
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The fair values of investments as of December 31, 2024 and 2023 are summarized in the tables below:

<b>Assets at Fair Value as of December 31, 2024</b>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stocks	\$ 895,190	\$ -	\$ -	\$ 895,190
Corporate bonds	-	1,733,719	-	1,733,719
Government securities	-	2,198,790	-	2,198,790
Money market funds	-	426,098	-	426,098
Mutual funds	7,494,658	-	-	7,494,658
	<u>\$ 8,389,848</u>	<u>\$ 4,358,607</u>	<u>\$ -</u>	<u>\$ 12,748,455</u>

<b>Assets at Fair Value as of December 31, 2023</b>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Common stocks	\$ 900,630	\$ -	\$ -	\$ 900,630
Corporate bonds	-	1,414,027	-	1,414,027
Government securities	-	1,880,842	-	1,880,842
Money market funds	-	224,735	-	224,735
Mutual funds	7,317,774	-	-	7,317,774
	<u>\$ 8,218,404</u>	<u>\$ 3,519,604</u>	<u>\$ -</u>	<u>\$ 11,738,008</u>

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.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

*Common stocks:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Corporate bonds:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

*Government securities:* Valued at the closing price reported in the active market in which individual securities are traded.

*Money market funds:* Stated at fair value, which approximates cost.

*Mutual funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the plan believes its

**SHREVEPORT TRANSIT COMPANY, INC.**  
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valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

**6. Related Party Transactions**

Administrative fees for trustee and investment advisor services paid by the Plan to Regions for 2024 and 2023 totaled \$87,523 and \$82,457, respectively. These transactions qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

**7. Plan Termination**

Although the Company has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants will become 100 percent (100%) vested in their accounts.

**8. Plan's Tax Status**

The Plan obtained its latest determination letter on October 1, 2017, 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 (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. Tax periods for all fiscal years after 2021 remain open to examination by the federal and taxing jurisdictions to which the Plan is subject.

**9. Risks and Uncertainties**

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants; account balances and the amounts reported in the statement of net assets available for benefits.

**10. Subsequent Events**

Subsequent events have been evaluated through October 3, 2025, the date which the financial statements were available to be issued. No subsequent events requiring potential recognition or disclosure were noted.

**SUPPLEMENTARY INFORMATION**

**SHREVEPORT TRANSIT COMPANY, INC.  
EMPLOYEES' RETIREMENT AND DISABILITY PLAN**

**EIN: 72-1150610**

**PLAN NUMBER: 001**

**SCHEDULE H, LINE4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
Related Parties	Identity of issue borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity date	Cost	Current Value
		<u>Number of Shares</u>		
	<b>Corporate Bonds</b>			
	Air Lease Corp.	42,000, 3.75%, 6/1/2026	\$ 40,634	\$ 41,350
	American Tower Corp.	39,000, 5.8%, 11/15/2028	39,300	40,040
	Anheuser-Busch InBev Worldwide Inc	40,000, 4.9%, 1/23/2031	40,395	39,971
	AT&T Inc.	43,000, 4.5%, 5/15/2035	41,944	39,775
	Bank of America Corp.	38,000, 6.11%, 1/29/2037	44,734	39,417
	Bank of America Corp. Variable	41,000, 3.559%, 4/23/2027	40,559	40,342
	Bank of New York Mellon Corp	43,000, 0.75%, 1/28/2026	41,763	41,311
	Bank of Nova Scotia	43,000, 1.05%, 3/2/2026	41,675	41,248
	Bank of Nova Scotia	41,000, 2.2%, 2/3/25	40,518	40,896
	Berkshire Hathaway Finance cCorp	46,000, 4.25%, 1/15/49	48,999	38,467
	BlackRock Inc	48,000, 1.9%, 1/28/31	4,497	40,454
	BP Capital Markets America Inc.	41,000, 3.796%, 9/21/2025	40,944	40,815
	Capital One Financial Corp.	42,000, 3.65%, 5/11/27	41,365	40,887
	Charles Schwab Corp	43,000, .9%, 3/11/26	41,662	41,140
	Citigroup Inc. Variable	42,000, 4.542%, 9/19/2030	41,317	40,811
	Comcast	48,000, 3.75%, 4/1/40	48,993	38,608
	Duke Energy Corp	40,000, 4.85%, 1/5/2029	40,036	39,811
	Fidelity National Information Services	45,000, 1.65%, 3/1/2028	42,700	40,683
	Georgia Power Co	40,000, 5.004%, 2/23/2027	40,121	40,298
	Gilead Sciences Inc.	41,000, 3.65%, 3/1/2026	41,706	40,509
	Goldman Sachs Group Inc.	47,000, 2.65%, 10/21/32	44,428	39,726
	Home Depot Inc	40,000, 4.875%, 6/25/2027	40,010	40,379
	HSBC Holdings	43,000, 3.973%, 5/22/2030	41,918	40,588
	Intel Corp	49,000, 2%, 8/12/2031	45,729	39,452
	International Business Machines Corp	41,000, 3.45%, 2/19/2026	41,577	40,453
	International Business Machines Corp	43,000, 3.5%, 5/15/2029	42,122	40,754
	JPMorgan Chase & Co	83,000, 3.782%, 2/1/2028	83,391	81,240
	Kroger Co	42,000, 2.65%, 10/15/2026	39,183	40,495
	Lloyds Banking Group	41,000, 4.375%, 3/22/2028	40,915	40,044
	Lowe's Cos Inc	42,000, 3.65%, 4/5/29	43,067	40,001
	Molson Coors Brewing Co	42,000, 5%, 5/1/2042	43,111	38,638
	Morgan Stanley	41,000, 3.7%, 10/23/2024	40,616	40,121
	Oracle Corp	42,000, 4.2%, 9/27/2029	41,899	40,568
	Procter & Gamble Co	43,000, 3%, 3/25/30	42,516	39,586
	Royal Bank of Canada	86,000, .875%, 1/20/2026	83,756	82,762
	Shell Finance US Inc	45,000, 2.375%, 11/7/2029	41,317	40,358
	Southern Co	43,000, 3.70%, 4/30/2030	42,219	40,381
	Sysco Corp	56,000, 3.3%, 2/15/50	48,289	37,719
	Toyota Motor Credit Corp.	43,000, 1.125%, 6/18/2026	42,132	40,950
	Toyota Motor Credit Corp.	43,000, .8%, 1/9/2026	41,926	41,433
	Truist Financial Corp.	43,000, 1.267%, 3/2/2027	41,252	41,238
				1,733,719
	<b>Daily Money Market Funds</b>			
	Fidelity Government Portfolio	426,098.18 Money market shares	426,098	426,098

**SHREVEPORT TRANSIT COMPANY, INC.  
EMPLOYEES' RETIREMENT AND DISABILITY PLAN**

**EIN: 72-1150610**

**PLAN NUMBER: 001**

**SCHEDULE H, LINE4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
Related Parties	Identity of issue borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity date	Cost	Current Value
	<b>Mutual Funds</b>			
	iShares Core S&P 500 ETF	2,005	637,541	1,180,304
	T Rowe Price Large-Cap Growth Fund	17,840	835,559	1,467,709
	iShares Core S&P Mid-Cap ETF	12,574	513,873	783,486
	iShares Core S&P Small-Cap ETF	6,786	566,221	781,883
	GQG Partners Emerging Markets Equity Fund	21,051	364,325	348,177
	Harding Loevner International Equity	36,718	1,037,452	899,954
	iShares MSCI EAFE ETF	11,855	850,856	896,357
	Pzena Emerging Markets Value Fund/USA	12,510	152,154	148,615
	Double Line Emerging Markets Fixed	13,700	139,518	121,930
	PIMCO International Bond Fund U.S. Dollar-Hed	12,483	12,962	123,953
	Artisan Developing World Fund	11,005	163,630	238,263
	Artisan High Income Fund	27,652	248,143	251,635
	Brandywine Global High Yield Fund	24,457	248,013	252,392
				7,494,658
	<b>Common Stocks</b>			
	AbbVie Inc	127	21,105	22,568
	Alliant Energy Corp	167	8,510	9,876
	Arthur J Gallagher & Co	85	7,913	24,127
	AT&T	1,181	22,526	26,891
	Black Rock Inc	17	8,608	17,427
	Chevron Corp	130	11,729	18,829
	Comcast Corp	413	16,628	15,500
	Conoco Phillips	136	9,837	13,487
	Crown Castle International Corp	188	29,762	17,063
	Eli Lilly and Co	19	2,508	14,668
	Exxon Mobil Corp	327	20,729	35,175
	Fifth Third Bancorp	477	17,314	20,168
	General Dynamics Corp	62	9,552	16,336
	Hershey Co/The	103	16,230	17,443
	Home Depot Inc	40	8,824	15,560
	Hubbell Inc	28	3,112	11,729
	Johnson & Johnson	176	26,289	25,453
	JP Morgan Chase & Co	167	20,254	40,032
	Keurig Dr Pepper Inc	451	15,207	14,486
	Lockheed Martin Corp	33	18,734	16,036
	McDonald's	58	14,520	16,814
	Merck & Co Inc	258	21,841	25,666
	Microsoft Corp	65	10,908	27,397
	Mondelez International Inc	251	16,856	14,992
	NextEra Energy Inc	278	18,061	19,930
	Packaging Corp of America	76	11,266	17,110
	PNC Financial Services Group Inc	113	17,421	21,792
	Qualcomm Inc	32	2,612	4,916

**SHREVEPORT TRANSIT COMPANY, INC.  
EMPLOYEES' RETIREMENT AND DISABILITY PLAN**

**EIN: 72-1150610**

**PLAN NUMBER: 001**

**SCHEDULE H, LINE4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
Related Parties	Identity of issue borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity date	Cost	Current Value
<b>Common Stocks</b>				
	Stryker Corp	50	11,489	18,003
	Sysco Corp	215	16,713	16,439
	Texas Instruments Inc	54	6,460	10,126
	TJX Cos Inc	206	14,031	24,887
	T-Mobile US Inc	104	15,883	22,956
	Union Pacific Corp	105	21,762	23,944
	UnitedHealth Group Inc	29	7,148	14,670
	Verizon Communications Inc	458	25,355	18,315
	Walmart Inc	335	12,828	30,267
	Waste Management Inc	105	10,413	21,188
	Allstate Corp	89	18,133	17,158
	Darden Restaurants Inc	103	16,537	19,229
	Exelon Corp	517	16,494	19,460
	Fidelity National Information Services Inc	183	12,611	14,781
	McCormick & Co Inc	216	17,868	16,468
	MetLife Inc	154	5,151	12,610
	Microchip Technology Inc	142	13,152	8,144
	Xcel Energy Inc	295	19,089	19,918
	Chubb Ltd	60	7,075	16,578
	TE Connectivity PLC	60	4,789	8,578
				895,190
<b>Government Securities</b>				
	Federal Home Loan Mortgage Corp.	71,000, 6.25%, 7/15/32	89,224	78,688
	United States Treasury Note	238,000, 1.25%, 5/15/50	146,634	112,833
	United States Treasury Note	90,000, 1.25%, 4/30/28	79,134	81,535
	United States Treasury Note	153,000, 2.875%, 5/15/43	137,264	115,885
	United States Treasury Note	339,000, 3%, 2/15/2048	317,613	248,673
	United States Treasury Note	41,000, 3.75%, 6/30/2030	40,253	39,663
	United States Treasury Note	124,000, 3.875%, 8/15/2033	122,465	118,013
	United States Treasury Note	203,000, 4%, 1/31/2029	201,620	200,219
	United States Treasury Note	41,000, 4.5%, 11/15/2025	41,058	41,076
	Fannie Mae Pool FN	3,499.26, 3%, 1/1/2026	3,594	3,466
	Fannie Mae Pool FN	21,566.98, 4%, 2/1/2041	22,851	20,349
	Fannie Mae Pool FN	1,432.80, 3.5%, 2/1/2026	1,491	1,421
	Fannie Mae Pool FN	18,166.74, 4%, 5/1/2047	18,581	16,910
	Fannie Mae Pool FN	71,428.61, 3.5%, 10/1/47	68,516	64,108
	Fannie Mae Pool FN	19,201.61, 4%, 2/1/48	19,894	17,861
	Fannie Mae Pool FN	29,125.56, 3.5%, 12/1/47	28,944	26,189
	Fannie Mae Pool FN	60,619.31, 3%, 9/1/49	64,692	52,543
	Fannie Mae Pool FN	80,229.59, 2.5%, 8/1/50	71,968	66,593
	Fannie Mae Pool FN	68,011.16, 2.5%, 11/1/2036	62,028	62,028

**SHREVEPORT TRANSIT COMPANY, INC.  
EMPLOYEES' RETIREMENT AND DISABILITY PLAN**

**EIN: 72-1150610**

**PLAN NUMBER: 001**

**SCHEDULE H, LINE4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
Related Parties	Identity of issue borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity date	Cost	Current Value
	<b>Government Securities</b>			
	Fannie Mae Pool FN	76,028.80, 2.5%, 12/1/2051	63,484	62,737
	Fannie Mae Pool FN	51,293.84, 2.5%, 4/1/52	48,316	42,537
	Fannie Mae Pool FN	15,675.50, 3%, 4/1/47	15,881	13,598
	Fannie Mae Pool FN	38,534.16, 2.5%, 6/1/32	40,660	36,456
	Fannie Mae Pool FN	6,880.99, 2.5%, 9/1/28	6,954	6,706
	Fannie Mae Pool FN	82,664.12, 3%, 5/1/52	78,531	71,201
	Fannie Mae Pool FN	129,117.92, 3.5%, 12/1/2049	120,241	116,448
	Freddie Mac Gold Pool	18,174.58, 4.5%, 8/1/2039	19,663	17,540
	Freddie Mac Gold Pool	21,617.61, 2.5%, 12/1/2031	21,760	20,376
	Freddie Mac Gold Pool	53,446.52, 3.5%, 6/1/2045	55,451	48,316
	Freddie Mac Gold Pool	46,920.61, 3%, 5/1/2047	48,915	40,823
	Freddie Mac Pool	85,956.71, 2.5%, 12/1/51	85,688	71,103
	Freddie Mac Pool	169,306.31, 3%, 12/1/51	149,652	146,542
	Freddie Mac Pool	33,225.74, 2.5%, 11/1/50	34,794	27,762
	Freddie Mac Pool	93,734.86, 3.5%, 6/1/52	85,562	83,952
	Freddie Mac Pool	25,682.36, 3%, 2/1/31	26,577	24,640
				2,198,790
	<b>Total for Assets Held at End of Year</b>		<b>\$</b>	<b>12,748,455</b>



**Attachment to the 2024 Schedule SB, Part V  
for Shreveport Transit Company, Inc. Employees Retirement Plan  
EIN: 72-1150610 Plan: 001**

**Statement of Actuarial Assumptions/Methods**

<u>MORTALITY:</u>	The IRS Static Mortality Table for 2024 for small plans was used.
<u>DISABILITIES:</u>	None assumed.
<u>VOLUNTARY TERMINATIONS:</u>	None assumed.
<u>EXPECTED RETIREMENT PATTERN:</u>	We have assumed that those eligible for Normal Retirement would retire as follows: 5% before age 62, 25% at age 62, 10% ages 63-64, 30% at age 65, 10% ages 66-69 and 100% at age 70 and above.
<u>ADMINISTRATIVE EXPENSES:</u>	\$180,000 per year.
<u>ASSET VALUATION:</u>	Gains or losses different than expected are smoothed in 1/3 per year until fully recognized. Actuarial value of assets must be within 10% of the market value.
<u>ASSUMED INVESTMENT RETURN:</u>	Segment rates of 4.75/4.96/5.59%. The equivalent rate is 5.21%.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  <small>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</small>  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

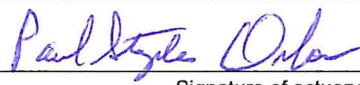
▶ **Round off amounts to nearest dollar.**  
▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan SHREVEPORT TRANSIT COMPANY, INC. EMPLOYEES RETIREMENT AND DISABILITY PLAN	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF SHREVEPORT TRANSIT MANAGEMENT, INC.	<b>D</b> Employer Identification Number (EIN) 72-1150610	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	11,820,388
	<b>b</b> Actuarial value .....	<b>2b</b>	12,138,423
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment.....	76	11,122,522
	<b>b</b> For terminated vested participants .....	40	1,635,827
	<b>c</b> For active participants.....	100	4,572,763
	<b>d</b> Total.....	216	16,936,829
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.21%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	0
	<b>c</b> Target normal cost .....	<b>6c</b>	0

**Statement by Enrolled Actuary**  
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	 Signature of actuary	<u>09/26/2025</u> Date
	PAUL STEPHEN OSBORN, F.S.A. Type or print name of actuary	<u>2303095</u> Most recent enrollment number
	OSBORN, CARREIRO AND ASSOCIATES INC Firm name	<u>501-376-8043</u> Telephone number (including area code)
	124 WEST CAPITOL AVENUE SUITE 1690 LITTLE ROCK AR 72201 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

<b>Part II</b>	<b>Beginning of Year Carryover and Prefunding Balances</b>	(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	3,901
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	3,901
<b>10</b>	Interest on line 9 using prior year's actual return of <u>7.72%</u> .....	0	301
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		96,005
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29%</u> .....		5,079
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		101,084
	<b>d</b> Portion of (c) to be added to prefunding balance .....		101,084
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	105,286

<b>Part III</b>	<b>Funding Percentages</b>		
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	69.43%
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	69.43%
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	65.70%
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	68.20%

**Part IV Contributions and Liquidity Shortfalls**

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
01/18/2024	28,626	28,626	08/06/2024	28,671	28,671	
01/29/2024	28,565	28,565	08/09/2024	29,734	29,734	
02/09/2024	27,806	27,806	08/23/2024	30,218	30,218	
02/23/2024	28,255	28,255	09/09/2024	28,774	28,774	
03/08/2024	29,016	29,016	09/20/2024	29,189	29,189	
03/22/2024	28,995	28,995	10/04/2024	29,146	29,146	
04/08/2024	30,238	30,238	10/18/2024	29,957	29,957	
04/19/2024	30,679	30,679	11/01/2024	28,780	28,780	
05/02/2024	28,366	28,366	11/19/2024	28,479	28,479	
05/21/2024	28,631	28,631	11/26/2024	28,568	28,568	
05/31/2024	28,847	28,847	12/13/2024	28,118	28,118	
04/14/2024	29,337	29,337	01/06/2025	26,849	26,849	
06/28/2024	29,999	29,999				
07/15/2024	29,392	29,392				
<b>Totals ▶</b>			<b>18(b)</b>	753,235	<b>18(c)</b>	753,235

**19** Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	733,938

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....  Yes  No

**c** If line 20a is "Yes," 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

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 0
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>26</b> Demographic and benefit information		
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>	

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	0	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	5,297,975	588,044	
<b>b</b> Waiver amortization installment.....			
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	588,044	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....			0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	588,044	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	733,938	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	145,894	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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**Attachment to the 2024 Schedule SB, line 22  
for Shreveport Transit Company, Inc. Employees Retirement Plan  
EIN: 72-1150610 Plan: 001**

**Description of Weighted Average Retirement Age**

We have assumed that those eligible for Normal Retirement would retire as follows: 5% before age 62, 25% at age 62, 10% ages 63-64, 30% at age 65, 10% ages 66-69 and 100% at age 70 and above. This assumption leads to a weighted average retirement age of 65.

**Attachment to the 2024 Schedule SB, line 18  
for Shreveport Transit Company, Inc. Employees Retirement Plan  
EIN: 72-1150610 Plan: 001**

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

<b>(a) Date</b>	<b>(b) Amount paid by Employers</b>	<b>(c) Amount paid by Employees</b>
1/18/2024	28,626.33	28,626.33
1/29/2024	28,565.28	28,565.28
2/9/2024	27,805.84	27,805.84
2/23/2024	28,254.66	28,254.66
3/8/2024	29,015.64	29,015.64
3/22/2024	28,995.47	28,995.47
4/8/2024	30,237.98	30,237.98
4/19/2024	30,678.59	30,678.59
5/2/2024	28,365.81	28,365.81
5/21/2024	28,631.55	28,631.55
5/31/2024	28,847.02	28,847.02
6/14/2024	29,336.87	29,336.87
6/28/2024	29,999.55	29,999.55
7/15/2024	29,392.40	29,392.40
8/6/2024	28,670.90	28,670.90
8/9/2024	29,734.32	29,734.32
8/23/2024	30,217.81	30,217.81
9/9/2024	28,773.81	28,773.81
9/20/2024	29,188.94	29,188.94
10/4/2024	29,145.78	29,145.78
10/18/2024	29,957.31	29,957.31
11/1/2024	28,779.90	28,779.90
11/19/2024	28,478.62	28,478.62
11/26/2024	28,567.89	28,567.89
12/13/2024	28,118.06	28,118.06
1/6/2025	26,848.27	26,848.27
<b>TOTAL</b>	<b>753,234.60</b>	<b>753,234.60</b>

**Attachment to the 2024 Schedule SB, line 19  
for Shreveport Transit Company, Inc. Employees Retirement Plan  
EIN: 72-1150610 Plan: 001**

**Discounted Employer Contributions**

<u>Date of Contribution</u>	<u>Amount of Contribution</u>	<u>Plan Year</u>	<u>Effective Interest Rate</u>	<u>Days at:</u>		<u>Discounted Contribution</u>
				<u>Eff Rate</u>	<u>Eff Rate+5%</u>	
1/18/2024	\$ 28,626.33	2024	5.21%	17	0	\$ 28,559
1/29/2024	28,565.28	2024	5.21%	28	0	28,454
2/9/2024	27,805.84	2024	5.21%	39	0	27,655
2/23/2024	28,254.66	2024	5.21%	53	0	28,047
3/8/2024	29,015.64	2024	5.21%	67	0	28,746
3/22/2024	28,995.47	2024	5.21%	81	0	28,671
4/8/2024	30,237.98	2024	5.21%	98	0	29,828
4/19/2024	30,678.59	2024	5.21%	109	0	30,217
5/2/2024	28,365.81	2024	5.21%	122	0	27,888
5/21/2024	28,631.55	2024	5.21%	141	0	28,075
5/31/2024	28,847.02	2024	5.21%	151	0	28,247
6/14/2024	29,336.87	2024	5.21%	165	0	28,671
6/28/2024	29,999.55	2024	5.21%	179	0	29,262
7/15/2024	29,392.40	2024	5.21%	196	0	28,602
8/6/2024	28,670.90	2024	5.21%	218	0	27,814
8/9/2024	29,734.32	2024	5.21%	221	0	28,834
8/23/2024	30,217.81	2024	5.21%	235	0	29,246
9/9/2024	28,773.81	2024	5.21%	252	0	27,782
9/20/2024	29,188.94	2024	5.21%	263	0	28,140
10/4/2024	29,145.78	2024	5.21%	277	0	28,044
10/18/2024	29,957.31	2024	5.21%	291	0	28,769
11/1/2024	28,779.90	2024	5.21%	305	0	27,584
11/19/2024	28,478.62	2024	5.21%	323	0	27,227
11/26/2024	28,567.89	2024	5.21%	330	0	27,286
12/13/2024	28,118.06	2024	5.21%	347	0	26,793
1/6/2025	26,848.27	2024	5.21%	371	0	25,497
	\$ 753,234.60					\$ 733,938

**Attachment to the 2024 Schedule SB, Part V  
for Shreveport Transit Company, Inc. Employees Retirement Plan  
EIN: 72-1150610 Plan: 001**

Summary of Plan Provisions

<u>EFFECTIVE DATE:</u>	July 1, 1957. Plan restated effective January 1, 1985. Plan restated effective January 1, 1989 adopted December 23, 1994. Plan restated effective January 1, 1997, adopted February 13, 2002. Plan restated effective January 1, 2010, adopted January 26, 2011. Amendment adopted December 31, 2014, effective January 1, 2015. Amendment 2, adopted December 14, 2020, effective January 1, 2021.
<u>EMPLOYER:</u>	Shreveport Transit Management, Inc.
<u>EMPLOYEE:</u>	Any individual employed by the Employer. Includes employees covered by collective bargaining agreement. Employees not covered by collective bargaining are considered employees until 12/31/96.
<u>PARTICIPATION:</u>	An Employee is eligible to participate on the date on which he has completed 12 months of employment of not less than 1000 hours of service.
<u>PLAN YEAR:</u>	January 1 to December 31.
<u>COMPENSATION:</u>	Total salary and wages actually paid by the Employer, excluding payment of business expenses. For an Employee who is absent from work due to holding a position with Local Union 558 of the Amalgamated Transit Union, or its international office, Compensation includes the earnings the Employee would have received had he been at work.
<u>AVERAGE ANNUAL COMPENSATION:</u>	Average of the Participant's Compensation for the highest three years of Compensation, with the following rules: a) The Compensation for the second year can't be more than 120% of the Compensation for the first year; and b) The Compensation for the third year can't be more than 120% of the Compensation for the second year.

CONTRIBUTIONS:

Contributions are a percentage of compensation, as shown below:

<u>Employer Contribution</u>	<u>Participant Contribution</u>
6.50% eff. 2/1/77	6.50% eff. 2/1/77
7.50% eff. 2/1/78	7.50% eff. 2/1/78
8.00% eff. 2/1/79	8.00% eff. 2/1/79
10.00% eff. 2/1/80	8.00% eff. 2/1/80
8.50% eff. 2/1/86	6.50% eff. 2/1/86
7.50% eff. 7/1/91	6.50% eff. 7/1/91
7.00% eff. 10/1/95	6.50% eff. 10/1/95
7.00% eff. 1/1/97	9.50% eff. 1/1/97
7.00% eff. 10/1/97	12.50% eff. 10/1/97
7.00% eff. 10/1/98	10.20% eff. 10/1/98
6.00% eff. 10/1/99	10.20% eff. 10/1/99
7.50% eff. 2/20/15	13.00% eff. 2/20/15
11.20% eff. 10/1/17	10.20% eff. 10/1/17
7.00% eff. 10/1/18	10.20% eff. 10/1/18
10.20% eff. 10/1/20	10.20% eff. 10/1/20
15.45% eff. 1/1/23	15.45% eff. 1/1/23

SERVICE:

A Participant earns one year of Service for every Plan Year in which he works at least 1000 hours for the Employer.

CREDITED SERVICE:

Credited Service for employment prior to 1/1/76 is equal to the Participant's period of employment prior to 1/1/76. After 1975, a Participant accrues a year of Credited Service for each Plan Year in which he has 1000 or more hours of employment. If an Employee does not work 1000 hours in his last Plan Year, he receives credit for 1/12 of a year for each completed month in that Plan Year.

BREAK IN SERVICE:

Less than 500 hours worked in the Plan Year.

ACCRUED BENEFIT:

The Accrued Benefit as of a particular date is equal to 2.3% (beginning 1/1/2009) of the Average Annual Compensation times the Credited Service to that date.

MINIMUM BENEFIT:

Certain retirees prior to May 1, 1990 receive a minimum benefit of \$250 per month.

RETIREE RAISES:

Normal, Early, and Disability retirees received a \$75/month raise effective 10/1/99, and a \$100/month raise effective 1/1/2001.

NORMAL RETIREMENT:

Eligibility:

First of the month following the earlier of  
a) attainment of age 65; or  
b) completion of 27 years of Service (28 years prior to 1/1/2001).

Benefit:

2.3% (beginning 1/1/2009) of Average Annual Compensation times the years of Credited Service. If person remains at 6.5% contribution rate, they receive 1.450% formula.

Form:

Life annuity.

RETURN OF EMPLOYEE CONTRIBUTIONS:

The Plan allows for the election of a lump sum payout of employee contributions with interest with a reduction in the benefit. As of January 1, 2015, this amount is limited to the greater of the balance at December 31, 2014 or \$25,000.

EARLY RETIREMENT:

Eligibility:

Age 55 with 10 years of Service, or age 62 with 5 years of Service.

Benefit:

Accrued Benefit reduced by 5% for each year that the Early Retirement date precedes Normal Retirement.

OPTIONAL FORMS:

The Plan allows the selection of a Joint and Survivor form leaving 50%, 66 2/3%, or 100% to the beneficiary.

DISABILITY:

Eligibility:

Active Participant disabled from performing the duties of his regular employment, and 10 years of Service.

Benefit:

Accrued Benefit but not less than \$250 per month.

DEATH:

(a) Death while eligible to retire, but not yet retired:

If Participant was married and had elected a Joint and Survivor annuity, such benefits are payable to the survivor.

(b) Death before retirement eligibility:

Employee contributions with 2.0% interest to June 1, 1960, 3.0% interest commencing June 1, 1960, and 5.0% interest commencing January 1, 1976, less any benefits received, are refunded to the beneficiary.

In lieu of this benefit, the spouse of a vested Participant may elect the Qualified Pre-retirement Survivor's Annuity. In this case the spouse receives a benefit, beginning at the Participant's earliest retirement age, equal to the benefit payable if:

- 1) the Participant had quit,
- 2) lived to his earliest retirement age,
- 3) retired on the Joint & 50% Survivor form,
- 4) and died the next day.

VESTING:

Upon termination with 5 or more years of Service (10 years prior to 1/1/89), a Participant is 100% vested in his Accrued Benefit.

Note: Non-vested terminated employee receives refund of contributions with interest.

**SHREVEPORT TRANSIT COMPANY, INC.  
EMPLOYEES' RETIREMENT AND DISABILITY PLAN**

**EIN: 72-1150610  
PLAN NUMBER: 001**

**SCHEDULE H, LINE4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
Related Parties	Identity of issue borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity date	Cost	Current Value
	<b>Corporate Bonds</b>	<b>Number of Shares</b>		
	Air Lease Corp.	42,000, 3.75%, 6/1/2026	\$ 40,634	\$ 41,350
	American Tower Corp.	39,000, 5.8%, 11/15/2028	39,300	40,040
	Anheuser-Busch InBev Worldwide Inc	40,000, 4.9%, 1/23/2031	40,395	39,971
	AT&T Inc.	43,000, 4.5%, 5/15/2035	41,944	39,775
	Bank of America Corp.	38,000, 6.11%, 1/29/2037	44,734	39,417
	Bank of America Corp. Variable	41,000, 3.559%, 4/23/2027	40,559	40,342
	Bank of New York Mellon Corp	43,000, 0.75%, 1/28/2026	41,763	41,311
	Bank of Nova Scotia	43,000, 1.05%, 3/2/2026	41,675	41,248
	Bank of Nova Scotia	41,000, 2.2%, 2/3/25	40,518	40,896
	Berkshire Hathaway Finance cCorp	46,000, 4.25%, 1/15/49	48,999	38,467
	BlackRock Inc	48,000, 1.9%, 1/28/31	4,497	40,454
	BP Capital Markets America Inc.	41,000, 3.796%, 9/21/2025	40,944	40,815
	Capital One Financial Corp.	42,000, 3.65%, 5/11/27	41,365	40,887
	Charles Schwab Corp	43,000, .9%, 3/11/26	41,662	41,140
	Citigroup Inc. Variable	42,000, 4.542%, 9/19/2030	41,317	40,811
	Comcast	48,000, 3.75%, 4/1/40	48,993	38,608
	Duke Energy Corp	40,000, 4.85%, 1/5/2029	40,036	39,811
	Fidelity National Information Services	45,000, 1.65%, 3/1/2028	42,700	40,683
	Georgia Power Co	40,000, 5.004%, 2/23/2027	40,121	40,298
	Gilead Sciences Inc.	41,000, 3.65%, 3/1/2026	41,706	40,509
	Goldman Sachs Group Inc.	47,000, 2.65%, 10/21/32	44,428	39,726
	Home Depot Inc	40,000, 4.875%, 6/25/2027	40,010	40,379
	HSBC Holdings	43,000, 3.973%, 5/22/2030	41,918	40,588
	Intel Corp	49,000, 2%, 8/12/2031	45,729	39,452
	International Business Machines Corp	41,000, 3.45%, 2/19/2026	41,577	40,453
	International Business Machines Corp	43,000, 3.5%, 5/15/2029	42,122	40,754
	JPMorgan Chase & Co	83,000, 3.782%, 2/1/2028	83,391	81,240
	Kroger Co	42,000, 2.65%, 10/15/2026	39,183	40,495
	Lloyds Banking Group	41,000, 4.375%, 3/22/2028	40,915	40,044
	Lowe's Cos Inc	42,000, 3.65%, 4/5/29	43,067	40,001
	Molson Coors Brewing Co	42,000, 5%, 5/1/2042	43,111	38,638
	Morgan Stanley	41,000, 3.7%, 10/23/2024	40,616	40,121
	Oracle Corp	42,000, 4.2%, 9/27/2029	41,899	40,568
	Procter & Gamble Co	43,000, 3%, 3/25/30	42,516	39,586
	Royal Bank of Canada	86,000, .875%, 1/20/2026	83,756	82,762
	Shell Finance US Inc	45,000, 2.375%, 11/7/2029	41,317	40,358
	Southern Co	43,000, 3.70%, 4/30/2030	42,219	40,381
	Sysco Corp	56,000, 3.3%, 2/15/50	48,289	37,719
	Toyota Motor Credit Corp.	43,000, 1.125%, 6/18/2026	42,132	40,950
	Toyota Motor Credit Corp.	43,000, .8%, 1/9/2026	41,926	41,433
	Truist Financial Corp.	43,000, 1.267%, 3/2/2027	41,252	41,238
				1,733,719
	<b>Daily Money Market Funds</b>			
	Fidelity Government Portfolio	426,098.18 Money market shares	426,098	426,098

**SHREVEPORT TRANSIT COMPANY, INC.  
EMPLOYEES' RETIREMENT AND DISABILITY PLAN**

**EIN: 72-1150610  
PLAN NUMBER: 001**

**SCHEDULE H, LINE4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
Related Parties	Identity of issue <u>borrower, lessor, or similar party</u>	Description of investment including maturity date, rate of interest, <u>collateral, par, or maturity date</u>	<u>Cost</u>	Current <u>Value</u>
	<b>Mutual Funds</b>			
	iShares Core S&P 500 ETF	2,005	637,541	1,180,304
	T Rowe Price Large-Cap Growth Fund	17,840	835,559	1,467,709
	iShares Core S&P Mid-Cap ETF	12,574	513,873	783,486
	iShares Core S&P Small-Cap ETF	6,786	566,221	781,883
	GQG Partners Emerging Markets Equity Fund	21,051	364,325	348,177
	Harding Loevner International Equity	36,718	1,037,452	899,954
	iShares MSCI EAFE ETF	11,855	850,856	896,357
	Pzena Emerging Markets Value Fund/USA	12,510	152,154	148,615
	Double Line Emerging Markets Fixed	13,700	139,518	121,930
	PIMCO International Bond Fund U.S. Dollar-Hed	12,483	12,962	123,953
	Artisan Developing World Fund	11,005	163,630	238,263
	Artisan High Income Fund	27,652	248,143	251,635
	Brandywine Global High Yield Fund	24,457	248,013	252,392
				7,494,658
	<b>Common Stocks</b>			
	AbbVie Inc	127	21,105	22,568
	Alliant Energy Corp	167	8,510	9,876
	Arthur J Gallagher & Co	85	7,913	24,127
	AT&T	1,181	22,526	26,891
	Black Rock Inc	17	8,608	17,427
	Chevron Corp	130	11,729	18,829
	Comcast Corp	413	16,628	15,500
	Conoco Phillips	136	9,837	13,487
	Crown Castle International Corp	188	29,762	17,063
	Eli Lilly and Co	19	2,508	14,668
	Exxon Mobil Corp	327	20,729	35,175
	Fifth Third Bancorp	477	17,314	20,168
	General Dynamics Corp	62	9,552	16,336
	Hershey Co/The	103	16,230	17,443
	Home Depot Inc	40	8,824	15,560
	Hubbell Inc	28	3,112	11,729
	Johnson & Johnson	176	26,289	25,453
	JP Morgan Chase & Co	167	20,254	40,032
	Keurig Dr Pepper Inc	451	15,207	14,486
	Lockheed Martin Corp	33	18,734	16,036
	McDonald's	58	14,520	16,814
	Merck & Co Inc	258	21,841	25,666
	Microsoft Corp	65	10,908	27,397
	Mondelez International Inc	251	16,856	14,992
	NextEra Energy Inc	278	18,061	19,930
	Packaging Corp of America	76	11,266	17,110
	PNC Financial Services Group Inc	113	17,421	21,792
	Qualcomm Inc	32	2,612	4,916

**SHREVEPORT TRANSIT COMPANY, INC.  
EMPLOYEES' RETIREMENT AND DISABILITY PLAN**

**EIN: 72-1150610  
PLAN NUMBER: 001**

**SCHEDULE H, LINE4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
Related Parties	Identity of issue <u>borrower, lessor, or similar party</u>	Description of investment including maturity date, rate of interest, <u>collateral, par, or maturity date</u>	<u>Cost</u>	<u>Current Value</u>
<b>Common Stocks</b>				
	Stryker Corp	50	11,489	18,003
	Sysco Corp	215	16,713	16,439
	Texas Instruments Inc	54	6,460	10,126
	TJX Cos Inc	206	14,031	24,887
	T-Mobile US Inc	104	15,883	22,956
	Union Pacific Corp	105	21,762	23,944
	UnitedHealth Group Inc	29	7,148	14,670
	Verizon Communications Inc	458	25,355	18,315
	Walmart Inc	335	12,828	30,267
	Waste Management Inc	105	10,413	21,188
	Allstate Corp	89	18,133	17,158
	Darden Restaurants Inc	103	16,537	19,229
	Exelon Corp	517	16,494	19,460
	Fidelity National Information Services Inc	183	12,611	14,781
	McCormick & Co Inc	216	17,868	16,468
	MetLife Inc	154	5,151	12,610
	Microchip Technology Inc	142	13,152	8,144
	Xcel Energy Inc	295	19,089	19,918
	Chubb Ltd	60	7,075	16,578
	TE Connectivity PLC	60	4,789	8,578
				895,190
<b>Government Securities</b>				
	Federal Home Loan Mortgage Corp.	71,000, 6.25%, 7/15/32	89,224	78,688
	United States Treasury Note	238,000, 1.25%, 5/15/50	146,634	112,833
	United States Treasury Note	90,000, 1.25%, 4/30/28	79,134	81,535
	United States Treasury Note	153,000, 2.875%, 5/15/43	137,264	115,885
	United States Treasury Note	339,000, 3%, 2/15/2048	317,613	248,673
	United States Treasury Note	41,000, 3.75%, 6/30/2030	40,253	39,663
	United States Treasury Note	124,000, 3.875%, 8/15/2033	122,465	118,013
	United States Treasury Note	203,000, 4%, 1/31/2029	201,620	200,219
	United States Treasury Note	41,000, 4.5%, 11/15/2025	41,058	41,076
	Fannie Mae Pool FN	3,499.26, 3%, 1/1/2026	3,594	3,466
	Fannie Mae Pool FN	21,566.98, 4%, 2/1/2041	22,851	20,349
	Fannie Mae Pool FN	1,432.80, 3.5%, 2/1/2026	1,491	1,421
	Fannie Mae Pool FN	18,166.74, 4%, 5/1/2047	18,581	16,910
	Fannie Mae Pool FN	71,428.61, 3.5%, 10/1/47	68,516	64,108
	Fannie Mae Pool FN	19,201.61, 4%, 2/1/48	19,894	17,861
	Fannie Mae Pool FN	29,125.56, 3.5%, 12/1/47	28,944	26,189
	Fannie Mae Pool FN	60,619.31, 3%, 9/1/49	64,692	52,543
	Fannie Mae Pool FN	80,229.59, 2.5%, 8/1/50	71,968	66,593
	Fannie Mae Pool FN	68,011.16, 2.5%, 11/1/2036	62,028	62,028

**SHREVEPORT TRANSIT COMPANY, INC.  
EMPLOYEES' RETIREMENT AND DISABILITY PLAN**

**EIN: 72-1150610  
PLAN NUMBER: 001**

**SCHEDULE H, LINE4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

**DECEMBER 31, 2024**

(a)	(b)	(c)	(d)	(e)
<u>Related Parties</u>	<u>Identity of issue borrower, lessor, or similar party</u>	<u>Description of investment including maturity date, rate of interest, collateral, par, or maturity date</u>	<u>Cost</u>	<u>Current Value</u>
	<b>Government Securities</b>			
	Fannie Mae Pool FN	76,028.80, 2.5%, 12/1/2051	63,484	62,737
	Fannie Mae Pool FN	51,293.84, 2.5%, 4/1/52	48,316	42,537
	Fannie Mae Pool FN	15,675.50, 3%, 4/1/47	15,881	13,598
	Fannie Mae Pool FN	38,534.16, 2.5%, 6/1/32	40,660	36,456
	Fannie Mae Pool FN	6,880.99, 2.5%, 9/1/28	6,954	6,706
	Fannie Mae Pool FN	82,664.12, 3%, 5/1/52	78,531	71,201
	Fannie Mae Pool FN	129,117.92, 3.5%, 12/1/2049	120,241	116,448
	Freddie Mac Gold Pool	18,174.58, 4.5%, 8/1/2039	19,663	17,540
	Freddie Mac Gold Pool	21,617.61, 2.5%, 12/1/2031	21,760	20,376
	Freddie Mac Gold Pool	53,446.52, 3.5%, 6/1/2045	55,451	48,316
	Freddie Mac Gold Pool	46,920.61, 3%, 5/1/2047	48,915	40,823
	Freddie Mac Pool	85,956.71, 2.5%, 12/1/51	85,688	71,103
	Freddie Mac Pool	169,306.31, 3%, 12/1/51	149,652	146,542
	Freddie Mac Pool	33,225.74, 2.5%, 11/1/50	34,794	27,762
	Freddie Mac Pool	93,734.86, 3.5%, 6/1/52	85,562	83,952
	Freddie Mac Pool	25,682.36, 3%, 2/1/31	26,577	24,640
				2,198,790
	<b>Total for Assets Held at End of Year</b>		<b>\$</b>	<b>12,748,455</b>

**Attachment to the 2024 Schedule SB, line 32  
for Shreveport Transit Company, Inc. Employees Retirement Plan  
EIN: 72-1150610 Plan: 001**

**Schedule of Amortization Bases**

<u>Item</u>	<u>Initial Amount</u>	<u>Date Added To Costs</u>	<u>1/1/2024 Outstanding Balance</u>	<u>Amortization Period</u>	<u>Amortization Amount</u>
1) ARPA restart	\$ 5,135,444	1/1/2020	\$ 4,220,813	11	\$ 482,150
2) 2021 Shortfall	460,841	1/1/2021	401,395	12	42,970
3) 2022 Shortfall	- 664,937	1/1/2022	- 608,377	13	- 61,448
4) 2023 Shortfall	1,648,492	1/1/2023	1,575,165	14	150,970
5) 2024 Shortfall	- 291,021	1/1/2024	<u>- 291,021</u>	15	<u>- 26,598</u>
			<u>\$ 5,297,975</u>		<u>\$ 588,044</u>