## Measure M2 Schedule of Revenues, Expenditures and Changes in Fund Balance as of March 31, 2017 (Unaudited)

(A)   (B)     Sales taxes   S   71,287   \$   230,688   \$   1,680,097     Other agencies' share of Measure M2 costs: Project related   29,790   57,019   533,214     Non-project related   34   49   488     Interest:   36   36   38     Non-project related   1,724   5,142   22,224     Bond proceeds   3,239   6,482   42,479     Debt service   1,724   5,142   22,224     Bond proceeds   3,239   6,482   42,479     Debt services   6,60   83   697     Proceeds on sale of assets held for resale   6,804   6,804   6,804     Miscellaneous:   900   112,925   306,334   2,288,011     Expenditures:   Supplies and services:   920   2,700   18,588     Project related   1,292   3,043   50,334   12,288,011     Expenditures:   Supplies and services:   920   2,700   18,588     Project related	(\$ in thousands)		Quarter Ended Mar 31, 2017		Year to Date Mar 31, 2017	r	Period from Inception to Mar 31, 2017
Sales taxes   \$   71,287   \$   230,688   \$   1,680,997     Other agencies: hare of Measure M2 costs: Project related   29,790   57,019   533,214   488     Interest: Operating: Project related   36   38   38   38     Operating: Project related   36   38   38   38     Non-project related   1,724   5,142   22,224     Bond proceeds   3,239   6,482   42,479     Debt service   17   31   107   3897     Proceeds on sale of assets held for resale   6,604   6,804   6,804     Miscogic related   -   -   100     Total revenues   112,925   306,334   2,288,011     Expenditures: Supplies and services: Supplies and services: Project related   10,820   21,699   294,548     Non-project related   1,170   19,214   16,262     Administration costs: Project related   10,820   3,129   16,680     Non-project related   3,062   3,126   4,904     Non-projec					(A)		(B)
Other agencies: share of Measure M2 costs: Project related   29,790   57,019   533,214     Non-project related   34   49   488     Interest: Operating: Project related   36   36   38     Non-project related   1,724   5,142   22,224     Bond proceeds   3,239   6,482   42,479     Debt service   17   31   107     Commercial paper   -   -   393     Right-of-way leases   6(6)   83   897     Project related   -   -   100     Total revenues   112,925   306,334   2,288,011     Expenditures: Supplies and services:   920   2,700   18,588     Project related   10,820   21,699   246,48     Non-project related   10,820   21,699   246,48     Non-project related   10,820   21,699   246,48     Non-project related   2,132   6,394   50,934     Non-project related   3,062   3,126   4,804     Non-pro	Revenues:						
Project related   29,790   57,019   533,214     Non-project related   34   49   488     Interest:   36   36   38     Operating:   Project related   1,724   5,142   22,224     Bond proceeds   3,239   6,482   42,479     Debt service   17   31   107     Commercial paper   -   -   393     Right-Or-way leases   6(6)   83   897     Proceeds on sale of assets held for resale   6,804   6,804   6,804     Miscellaneous:   -   -   270     Non-project related   -   -   100     Total revenues   112,925   306,334   2,288,011     Expenditures:   Supplies and services:   920   2,700   18,588     Project related   10,820   21,699   294,548     Non-project related   10,820   21,699   294,548     Non-project related   1,774   19,214   Outa   30,623   3,228 <t< td=""><td></td><td>\$</td><td>71,287</td><td>\$</td><td>230,688</td><td>\$</td><td>1,680,997</td></t<>		\$	71,287	\$	230,688	\$	1,680,997
Non-project related   34   49   488     Interest:   Operating:   Project related   1,724   5,142   22,224     Bond proceeds   3,239   6,482   24,24,79   Debt service   17   31   107     Commercial paper   -   -   393   Right-of-way leases   6(6)   83   897     Project related   -   -   100   -   270   Non-project related   -   -   100     Total revenues   112,925   306,334   2,288,011    50,901   18,588     Supplies and services:   920   2,700   18,588   112,925   306,334   2,288,011     Expenditures:   Supplies and services:   920   2,700   18,588     Project related   10,820   21,639   294,548     Non-project related   10,820   21,639   294,548     Non-project related   2,132   6,334   50,934     Non-project related   10,820   3,126   4,804			20 700		57 010		533 214
Interest:   Operating:     Project related   36   36   38     Non-project related   1,724   5,142   22,224     Bond proceeds   3,239   6,482   42,479     Debt service   17   31   107     Commercial paper   -   -   393     Right-Or-way leases   6(6)   38   897     Proceeds on sale of assets held for resale   6,804   6,804   6,804     Miscellaneous:   -   270   100     Total revenues   112,925   306,334   2,288,011     Expenditures:   Supplies and services:   920   2,700   18,588     Project related   10,820   21,699   244,548     Non-project related   10,820   21,699   244,548     Other:   3,062   3,125							
Project related   36   36   38     Bond proceeds   3,239   6,482   42,479     Debt service   1724   5,142   22,224     Bond proceeds   3,239   6,482   42,479     Debt service   1   107   -   393     Right-Or-way leases   6   6   83   897     Proceeds on sale of assets held for resale   6,804   6,804   6,804     Miscellaneous:   112,925   306,334   2,288,011     Expenditures:   Supples and services:   Supples and services:   920   2,700   18,588     Project related   10,820   21,699   294,548   Non-project related   10,820   21,699   294,548     Administration costs:   591   1,774   19,214   304,523   4,803   Non-project related   3,23   3,823     Project related   2,132   6,394   50,934   Non-project related   3,23   3,823     Project related   3,026   3,126   4,804   3,823   <							
Non-project related   1.724   5.142   22.224     Bond proceeds   3.239   6.482   42.479     Debt service   17   31   107     Commercial paper   -   -   393     Right-Of-way leases   (6)   83   897     Proceeds on sale of assets held for resale   6.804   6.804   6.804     Miscellaneous:   -   270   100     Project related   -   -   200     Non-project related   -   -   100     Total revenues   112.925   306,334   2.288,011     Expenditures:   Supplies and services:   920   2.700   18.588     Project related   10.820   21,639   294.548     Non-project related   518   1.219   16.262     Administration costs:   -   1170   3.610   30.148     Other   0.1,774   19.214   0.171   30.148     Other   1,170   3.510   3.75,574     Non-project relate							
Bond proceeds   3.239   6.482   42.479     Debt service   7   31   107     Commercial paper   -   -   393     Right-Or-way leases   6   83   897     Proceeds on sale of assets held for resale   6,804   6,804   6,804     Miscellaneous:   -   270   100     Total revenues   112.925   306.334   2.288.011     Expenditures:   Supplies and services:   920   2.700   18.588     Project related   10.820   21.699   294.548     Non-project related   2.132   6.394   50.934     Non-project related   2.132   6.394   50.934     Non-project related   2.132   6.394   50.934     Non-project related   3.062   3.126   4.004     Non-project relat							
Debt service   17   31   107     Commercial paper   -   -   393     Right-of-way leases   (6)   83   897     Proceeds on sale of assets held for resale   6,804   6,804   6,804     Miscellaneous:   -   -   100     Total revenues   112,925   306,334   2,288,011     Expenditures:   Supplies and services:   -   -   100     Total revenues   112,925   306,334   2,288,011   -     Expenditures:   Supplies and services:   -   -   100     Project related   10,820   21,699   294,548   -     Non-project related   518   1,219   16,262     Administration costs:   -   1170   3,510   30,148     Non-project related   3,062   3,126   4,804     Non-project related   3,062   3,126   4,804     Non-project related   3,062   3,126   4,804     Non-project related   3,062   3,1					,		
Right-of-way leases   (6)   83   897     Proceeds on sale of assets held for resale   6,804   6,804   6,804     Miscellaneous:   270   100   270     Non-project related   -   100     Total revenues   112,925   306,334   2,288,011     Expenditures:   Supplies and services:   920   2,700   18,588     Project related   10,820   21,699   294,548     Non-project related   518   1,219   16,622     Administration costs:   518   1,219   16,622     Administration costs:   591   1,774   19,214     Other:   1,170   3,510   30,148     Project related   3,062   3,126   4,804     Non-project related   3   23   3,823     Payments to local agencies:   90,911   698,807   31     Project related   13,687   29,481   576,974     Non-project related   13,687   29,481   576,974     Non-project related </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
Proceeds on sale of assets held for resale   6,804   6,804   6,804     Miscellaneous:   Project related   -   -   100     Non-project related   -   -   100     Total revenues   112,925   306,334   2,288,011     Expenditures:   Supplies and services:   920   2,700   18,588     Project related   10,820   21,699   294,548     Non-project related   518   1,219   16,262     Administration costs:   -   1,170   3,510   30,148     Other   1,170   3,510   30,148   0,149     Other:   1,170   3,510   30,148   3   23   3,823     Payments to local agencies:   90,911   698,807   29,481   575,974     Non-project related   -   -   31   268   3,23   3,823     Payments to local agencies:   93,998   189,648   1,884,566   21,336   136,873     Project related   -   -   31   264							
Miscellaneous: Project related   -   270 100     Total revenues   112,925   306,334   2.288,011     Expenditures: Supplies and services: State Board of Equalization (SBOE) fees Project related   920   2,700   18,588     Project related   10,820   21,699   294,548     Non-project related   518   1,219   16,262     Administration costs:   518   1,219   16,262     Project related   2,132   6,394   50,934     Non-project related:   2,132   6,394   50,934     Non-project related:   3,062   3,126   4,804     Non-project related   3,062   3,126   4,804     Non-project related   3   23   3,823     Payments to local agencies: Project related   13,687   29,481   575,974     Non-project related   -   -   31     Debt service:   -   -   31     Debt service:   -   -   31     Debt service:   -   -   31     Pro			. ,				
Project related   -   -   270     Non-project related   -   -   100     Total revenues   112,925   306,334   2,288,011     Expenditures:   Supplies and services:   920   2,700   18,588     Project related   10,820   21,699   24,548     Non-project related   518   1,219   16,262     Administration costs:   -   1,774   19,214     Other   1,170   3,510   30,148     Other:   -   1,170   3,510   30,148     Other:   -   1,170   3,510   30,148     Other:   -   -   31   3,126   4,804     Non-project related   3,062   3,126   4,804   3,148   -   -   31     Dets revenues   -   -   31   23   3,823     Project related   3,062   3,126   4,804   -   -   31     Dets revenues   0,9911   696,807			0,004		0,004		0,004
Non-project related   -   100     Total revenues   112,925   306,334   2,288,011     Expenditures:   State Board of Equalization (SBOE) fees   920   2,700   18,588     Project related   10,820   21,699   294,548   Non-project related   10,820   21,699   294,548     Non-project related   10,820   21,699   294,548   Non-project related   518   1,219   16,262     Administration costs:   Project related   2,132   6,394   50,934     Non-project related   2,132   6,394   50,934     Other   1,170   3,510   30,148     Other:   3   23   3,823     Payments to local agencies:   42,955   90,911   698,807     Capital outlay:   29,481   575,974   31,823     Project related   13,687   29,481   575,974     Non-project related   -   31   36,873     Debt service:   0   -   31     Project related   1,66			-		-		270
Expenditures: Supplies and services: State Board of Equalization (SBOE) fees Project related Non-project related Administration costs: Project related Administration costs: Project related Cher Project related Other Project related Cher Project related Non-project related Cher Project related Salaries and Benefits Salaries and Benefits Cher Project related Other Project related Non-project related Non-project related Salaries and Benefits Salaries and Benefits Project related Salaries Project related Salaries and Benefits Project related Commercial paper Total expenditures Salage Total expenditures Salage Total other financing sources (uses) Total other financing sources (uses) Total other financing sources (uses) Total other financing sources (uses) Total other financing sources (uses) Catories Salasies Sa	Non-project related		-		-		100
Supplies and services:   State Board of Equalization (SBOE) fees   920   2,700   18,588     Professional services:   10,820   21,699   294,548     Non-project related   518   1.219   16,282     Administration costs:   591   1,774   19,214     Other   2,132   6,394   50,934     Non-project related :   2,132   6,394   50,934     Other   1,170   3,510   30,148     Other:   7   19,214   30,062   3,126   4,804     Non-project related   3   23   3,823     Payments to local agencies:   3   23   3,823     Project related   42,955   90,911   698,807     Capital outlay:   7   7,75   7,475   34,560     Interest on long-term debt   7,475   7,475   34,560     Interest on long-term debt and   10,665   21,336   136,873     Debt service:   93,998   189,648   1,884,566     Excess of revenues over expenditures	Total revenues	_	112,925		306,334		2,288,011
Supplies and services:   State Board of Equalization (SBOE) fees   920   2,700   18,588     Professional services:   10,820   21,699   294,548     Non-project related   518   1.219   16,282     Administration costs:   591   1,774   19,214     Other   2,132   6,394   50,934     Non-project related :   2,132   6,394   50,934     Other   1,170   3,510   30,148     Other:   7   19,214   30,062   3,126   4,804     Non-project related   3   23   3,823     Payments to local agencies:   3   23   3,823     Project related   42,955   90,911   698,807     Capital outlay:   7   7,75   7,475   34,560     Interest on long-term debt   7,475   7,475   34,560     Interest on long-term debt and   10,665   21,336   136,873     Debt service:   93,998   189,648   1,884,566     Excess of revenues over expenditures	Expenditures:						
Professional services: Project related   10,820   21,699   294,548     Non-project related   518   1,219   16,262     Administration costs:   2,132   6,394   50,934     Non-project related   2,132   6,394   50,934     Non-project related :   2,132   6,394   50,934     Non-project related :   2,132   6,394   50,934     Other:   Project related :   3,062   3,126   4,804     Non-project related   13,687   29,481   575,974     Non-project related   -   -   31     Debt service:   7,475   7,475   34,560     Interest on long-term debt and   10,665   21,336   136,873 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
Project related   10.820   21.699   294,548     Administration costs:   518   1.219   16,262     Administration costs:   2,132   6,394   50,934     Non-project related   2,132   6,394   50,934     Non-project related :   591   1,774   19,214     Other   1,170   3,510   30,148     Other:   1,170   3,510   30,148     Non-project related   3   23   3,823     Payments to local agencies:   3   23   3,823     Project related   42,955   90,911   698,807     Capital outlay:   Project related   13,687   29,481   575,974     Project related   13,687   29,481   575,974   Non-project related   53,126   44,560     Interest on long-term debt and commercial payments on long-term debt   7,475   7,475   34,560     Interest on long-term debt and commercial paper   10,665   21,336   136,873     Total expenditures   93,998   189,648   1,884,566 <td></td> <td></td> <td>920</td> <td></td> <td>2,700</td> <td></td> <td>18,588</td>			920		2,700		18,588
Non-project related   518   1,219   16,262     Administration costs:   Project related   2,132   6,394   50,934     Non-project related :   Salaries and Benefits   591   1,774   19,214     Other   1,170   3,510   30,148     Other:   1,170   3,510   30,148     Other:   3,062   3,126   4,804     Non-project related   3,062   3,126   4,804     Non-project related   3,062   3,126   4,804     Non-project related   3,023   3,823   Payments to local agencies:   90,911   698,807     Capital outlay:   Project related   13,687   29,481   575,974     Non-project related   13,687   29,481   575,974     Non-project related   13,687   29,481   575,974     Non-project related   7,475   7,475   34,560     Interest on long-term debt and commercial paper   10,665   21,336   136,873     Total expenditures   93,998   189,648   1,884,			10,920		21 600		204 549
Administration costs: Project related 2,132 6,394 50,934   Non-project related : 591 1,774 19,214   Other 1,170 3,510 30,148   Other: 1,170 3,510 30,148   Other: Project related 3 23 3,823   Payments to local agencies: 2 90,911 698,807   Capital outlay: Project related 13,687 29,481 575,974   Non-project related 0,665 21,336 136,873   Debt service: 93,998 189,648 1,864,566   Excess of revenues 0ver expenditures 18,927 116,686 403,445   Other financing sou			,				
Non-project related :   591   1,774   19,214     Other   1,170   3,510   30,148     Other:   1,170   3,510   30,148     Non-project related   3,062   3,126   4,804     Non-project related   3   23   3,823     Payments to local agencies:   90,911   698,807   698,807     Capital outlay:   29,481   575,974   59,74     Non-project related   13,687   29,481   575,974     Non-project related   -   -   31     Debt service:   -   -   31     Project related   -   -   31     Debt service:   -   -   31     Debt service:   -   -   31     Total expenditures   93,998   189,648   1,884,566     Excess of revenues   0ver expenditures   16,665   21,336   136,873     Total expenditures   18,927   116,686   403,445   0     Other financing sources (uses): <td< td=""><td></td><td></td><td>0.0</td><td></td><td>.,2.0</td><td></td><td>.0,202</td></td<>			0.0		.,2.0		.0,202
Salaries and Benefits   591   1,774   19,214     Other   1,170   3,510   30,148     Other:   1,170   3,510   30,148     Non-project related   3,062   3,126   4,804     Non-project related   3   23   3,823     Payments to local agencies:   7   23   3,823     Project related   42,955   90,911   698,807     Capital outlay:   7   29,481   575,974     Non-project related   -   -   31     Debt service:   Principal payments on long-term debt   7,475   7,475   34,560     Interest on long-term debt and   10,665   21,336   136,873     Total expenditures   93,998   189,648   1,884,566     Excess of revenues   0ver expenditures   18,927   116,686   403,445     Other financing sources (uses):   Transfers out:   7   75,038   75,038     Non-project related   (2,516)   (4,180)   (26,839)   1,973     Transfers in:			2,132		6,394		50,934
Other   1,170   3,510   30,148     Other:   Project related   3,062   3,126   4,804     Non-project related   3   23   3,823     Payments to local agencies:   42,955   90,911   698,807     Capital outlay:   7roject related   13,687   29,481   575,974     Non-project related   -   -   31   Debt service:     Principal payments on long-term debt   7,475   7,475   34,560     Interest on long-term debt and commercial paper   10,665   21,336   136,873     Total expenditures   93,998   189,648   1,884,566     Excess of revenues over expenditures   18,927   116,686   403,445     Other financing sources (uses):   Transfers out:   Project related   (2,516)   (4,180)   (26,839)     Transfers in:   Project related   (3,471)   (3,964   79,508     Non-project related   (3,471)   (3,964)   1,973     Bond proceeds   -   -   358,593     Total other financing s			504		4 774		10.014
Other: Project related3.0623.1264.804Non-project related3233.823Payments to local agencies: Project related42,95590,911698,807Capital outlay: Project related42,95590,911698,807Capital outlay: Project related13,68729,481575,974Non-project related31Debt service: Principal payments on long-term debt Interest on long-term debt and commercial paper7,4757,47534,560Interest on long-term debt and commercial paper10,66521,336136,873Total expenditures93,998189,6481,884,566Excess of revenues over expenditures18,927116,686403,445Other financing sources (uses): Transfers in: Project related3,4713,96479,508Non-project related Non-project related(3,471)(3,964)1,973Bond proceeds358,593Total other financing sources (uses)(2,516)(4,180)413,235Excess of revenues over expenditures358,593							
Non-project related3233,823Payments to local agencies: Project related42,95590,911698,807Capital outlay: Project related13,68729,481575,974Non-project related31Debt service: Principal payments on long-term debt Interest on long-term debt and commercial paper7,4757,47534,560Interest on long-term debt and commercial paper10,66521,336136,873Total expenditures93,998189,6481,884,566Excess of revenues over expenditures18,927116,686403,445Other financing sources (uses): Transfers in: Project related3,4713,96479,508Non-project related Non-project related3,4713,96479,508Non-project related Non-project related358,593Total other financing sources (uses)358,593Total other financing sources (uses)358,593Total other financing sources (uses)358,593Total other financing sources (uses)358,593Excess of revenues over expendituresOutput358,593Total other financing sources (uses)Excess of revenues over expendituresOutputDebtDebt <tr< td=""><td></td><td></td><td>1,110</td><td></td><td>0,010</td><td></td><td>00,110</td></tr<>			1,110		0,010		00,110
Payments to local agencies: Project related42,95590,911698,807Capital outlay: Project related13,68729,481575,974Non-project related31Debt service: Principal payments on long-term debt Interest on long-term debt and commercial paper7,4757,47534,560Total expenditures93,998189,6481,884,566Excess of revenues over expenditures18,927116,686403,445Other financing sources (uses): Transfers in: Project related3,4713,96479,508Non-project related Sond proceeds3,4713,96479,508Total other financing sources (uses)358,593Total other financing sources (uses)358,593Cotal other financing sources (uses)Excess of revenues over expendituresOutputDebt opticitiesDebt opticitiesDebt opticities<							,
Project related 42,955 90,911 698,807   Capital outlay: Project related 13,687 29,481 575,974   Non-project related - - 31   Debt service: Principal payments on long-term debt 7,475 7,475 34,560   Interest on long-term debt and commercial paper 10,665 21,336 136,873   Total expenditures 93,998 189,648 1,884,566   Excess of revenues over expenditures 18,927 116,686 403,445   Other financing sources (uses): Transfers out: Project related 3,471 3,964 79,508   Non-project related (3,471) (3,964) 1,973 358,593   Total other financing sources (uses) - - 358,593   Total other financing sources (uses) (2,516) (4,180) 413,235   Excess of revenues over expenditures - - 358,593			3		23		3,823
Capital outlay: Project related13,68729,481575,974Non-project related31Debt service: Principal payments on long-term debt Interest on long-term debt and commercial paper7,4757,47534,560Total expenditures93,998189,6481,884,566Excess of revenues over expenditures18,927116,686403,445Other financing sources (uses): Transfers out: Project related(2,516)(4,180)(26,839)Transfers in: Project related3,4713,96479,508Non-project related Non-project related(3,471)(3,964)1,973Bond proceeds358,593Total other financing sources (uses)358,593Total other financing sources (uses)368,593Total other financing sources (uses)358,593Cover expenditures0/2,516)(4,180)413,235Excess of revenues over expenditures358,593			42,955		90.911		698,807
Non-project related31Debt service:Principal payments on long-term debt Interest on long-term debt and commercial paper7,4757,47534,560Interest on long-term debt and commercial paper10,66521,336136,873Total expenditures93,998189,6481,884,566Excess of revenues over expenditures18,927116,686403,445Other financing sources (uses): Transfers out: Project related(2,516)(4,180)(26,839)Transfers in: Project related3,4713,96479,508Non-project related(3,471)(3,964)1,973Bond proceeds358,593Total other financing sources (uses)(2,516)(4,180)413,235Excess of revenues over expenditures			,		,		,
Debt service:Principal payments on long-term debt7,4757,47534,560Interest on long-term debt and10,66521,336136,873Commercial paper10,66521,336136,873Total expenditures93,998189,6481,884,566Excess of revenues93,99818,927116,686excess of revenues18,927116,686403,445Other financing sources (uses):18,927116,686403,445Transfers out:Project related(2,516)(4,180)(26,839)Transfers in:3,4713,96479,508Non-project related(3,471)(3,964)1,973Bond proceeds358,593Total other financing sources (uses)(2,516)(4,180)413,235Excess of revenuesover expenditures00over expenditures000Project related000Non-project related000Non-project related000Non-project related000Excess of revenues000Over expenditures000Other financing sources (uses)000Other financing sources000Other financing sources000Other financing sources000Other financing sources000Other financing sources00 <td></td> <td></td> <td>13,687</td> <td></td> <td>29,481</td> <td></td> <td></td>			13,687		29,481		
Principal payments on long-term debt Interest on long-term debt and commercial paper7,4757,47534,560Interest on long-term debt and commercial paper10,66521,336136,873Total expenditures93,998189,6481,884,566Excess of revenues over expenditures18,927116,686403,445Other financing sources (uses): Transfers out: Project related(2,516)(4,180)(26,839)Transfers in: Project related3,4713,96479,508Non-project related(3,471)(3,964)1,973Bond proceeds358,593Total other financing sources (uses)(2,516)(4,180)413,235Excess of revenues over expenditures000			-		-		31
Interest on long-term debt and commercial paper 10,665 21,336 136,873 Total expenditures 93,998 189,648 1,884,566 Excess of revenues over expenditures 18,927 116,686 403,445 Other financing sources (uses): Transfers out: Project related (2,516) (4,180) (26,839) Transfers in: Project related 3,471 3,964 79,508 Non-project related (3,471) (3,964) 1,973 Bond proceeds			7 475		7 475		34 560
commercial paper   10,665   21,336   136,873     Total expenditures   93,998   189,648   1,884,566     Excess of revenues over expenditures   18,927   116,686   403,445     Other financing sources (uses): Transfers out: Project related   (2,516)   (4,180)   (26,839)     Transfers in: Project related   3,471   3,964   79,508     Non-project related   (3,471)   (3,964)   1,973     Bond proceeds   -   -   358,593     Total other financing sources (uses)   (2,516)   (4,180)   413,235     Excess of revenues over expenditures   -   -   358,593	Interest on long-term debt and		1,110		7,110		01,000
Excess of revenues over expenditures18,927116,686403,445Other financing sources (uses): Transfers out: Project related(2,516)(4,180)(26,839)Transfers in: Project related3,4713,96479,508Non-project related(3,471)(3,964)1,973Bond proceeds358,593Total other financing sources (uses)(2,516)(4,180)413,235Excess of revenues over expenditures			10,665		21,336		136,873
Excess of revenues over expenditures18,927116,686403,445Other financing sources (uses): Transfers out: Project related(2,516)(4,180)(26,839)Transfers in: Project related3,4713,96479,508Non-project related(3,471)(3,964)1,973Bond proceeds358,593Total other financing sources (uses)(2,516)(4,180)413,235Excess of revenues over expenditures	Total expenditures		93,998		189.648		1.884.566
over expenditures18,927116,686403,445Other financing sources (uses): Transfers out: Project related(2,516)(4,180)(26,839)Transfers in: Project related3,4713,96479,508Non-project related(3,471)(3,964)1,973Bond proceeds358,593Total other financing sources (uses)(2,516)(4,180)413,235Excess of revenues over expenditures	·		00,000				.,
Transfers out: Project related(2,516)(4,180)(26,839)Transfers in: Project related3,4713,96479,508Non-project related(3,471)(3,964)1,973Bond proceeds358,593Total other financing sources (uses)(2,516)(4,180)413,235Excess of revenues over expenditures			18,927		116,686		403,445
Transfers out: Project related(2,516)(4,180)(26,839)Transfers in: Project related3,4713,96479,508Non-project related(3,471)(3,964)1,973Bond proceeds358,593Total other financing sources (uses)(2,516)(4,180)413,235Excess of revenues over expenditures	Other financing sources (uses):		· · · · ·		· · ·		· · · ·
Transfers in: 3,471 3,964 79,508   Project related 3,471 3,964 1,973   Bond proceeds - - 358,593   Total other financing sources (uses) (2,516) (4,180) 413,235   Excess of revenues over expenditures - - -							
Project related Non-project related Bond proceeds3,471 (3,964)3,964 (3,964)79,508 (3,964)Total other financing sources (uses)358,593Excess of revenues over expenditures(2,516)(4,180)413,235			(2,516)		(4,180)		(26,839)
Non-project related Bond proceeds(3,471) -(3,964) -1,973 -Total other financing sources (uses)Excess of revenues over expenditures-(4,180)413,235			0.474		2.004		70 500
Bond proceeds - 358,593   Total other financing sources (uses) (2,516) (4,180) 413,235   Excess of revenues over expenditures over expenditures (2,516) (4,180) 413,235							
Total other financing sources (uses) (2,516) (4,180) 413,235   Excess of revenues over expenditures (4,180) (4,180) (4,180)							
Excess of revenues over expenditures							
Excess of revenues over expenditures	Total other financing sources (uses)		(2.516)		(4.180)		413,235
over expenditures	<b>0</b> ( )		(2,010)	_	(1,100)		
	Excess of revenues						
and other sources (uses) <u>\$ 16,411</u> <u>\$ 112,506</u> <u>\$ 816,680</u>		<b>.</b>				-	
	and other sources (uses)	\$	16,411	\$	112,506	\$	816,680

## Measure M2 Schedule of Calculations of Net Revenues and Net Bond Revenues (Debt Service) as of March 31, 2017 (Unaudited)

(\$ in thousands)		iarter Ended ar 31, 2017 (actual)		∕ear to Date ∕ar 31, 2017 (actual)	I	Period from Inception through Mar 31, 2017 (actual)	٢	Period from April 1, 2017 through March 31, 2041 (forecast)		Total
(\$ In thousands)		(actual)		(actual) (C.1)		(D.1)		(IOTECASI) (E.1)		(F.1)
Revenues:				(0.7)		(D.1)		(L.1)		(1.1)
Sales taxes	\$	71,287	\$	230,688	\$	1,680,997	\$	12,480,077	\$	14,161,074
Operating interest		1,724		5,142		22,224		199,182		221,406
Subtotal		73,011		235,830		1,703,221		12,679,259	_	14,382,480
Other agencies share of M2 costs		34		49		488		-		488
Miscellaneous		-		-		100		-		100
Total revenues		73,045		235,879		1,703,809		12,679,259		14,383,068
Administrative expenditures:										
SBOE fees		920		2,700		18,588		187,276		205,864
Professional services		518		1,219		12,486		85,519		98,005
Administration costs :										
Salaries and Benefits		591		1,774		19,214		124,781		143,995
Other		1,170		3,510		30,148		210,247		240,395
Other		3		23		3,823		21,519		25,342
Capital outlay		-		-		31		-		31
Environmental cleanup		993	_	7,674		25,824		249,562		275,386
Total expenditures		4,195		16,900		110,114		878,904		989,018
Net revenues	\$	68,850	\$	218,979	\$	1,593,695	\$	11,800,355	\$	13,394,050
				(C.2)		(D.2)		(E.2)		(F.2)
Bond revenues:	•		•		•		•	4 450 000	•	1 000 500
Proceeds from issuance of bonds	\$	-	\$	-	\$	358,593	\$	1,450,000	\$	1,808,593
Interest revenue from bond proceeds		3,239		6,482		42,479		101,604		144,083
Interest revenue from debt service funds		17		31		107		3,881		3,988
Interest revenue from commercial paper Total bond revenues		3,256		- 6,513		393 401,572		- 1,555,485		393 1,957,057
		3,230		0,010		401,372		1,000,400		1,007,007
Financing expenditures and uses:										
Professional services				-		3,776		12,340		16,116
Bond debt principal		7,475		7,475		34,560		1,768,010		1,802,570
Bond debt and other interest expense		10,665		21,336		136,873		883,282		1,020,155
Other		-		-		-		-		-
Total financing expenditures and uses		18,140		28,811		175,209		2,663,632		2,838,841
Net bond revenues (debt service)	\$	(14,884)	\$	(22,298)	\$	226,363	\$	(1,108,147)	\$	(881,784)

## Measure M2 Schedule of Revenues and Expenditures Summary as of March 31, 2017 (Unaudited)

Project	Description	Net Revenues through Mar 31, 2017		Total Net Revenues		Expenditures through Mar 31, 2017		imbursement through /ar 31, 2017	S	Net M2 Cost
	(G)	(H)		(1)		(J)		(K)		(L)
	(\$ in thousands)									
	Freeways (43% of Net Revenues	)								
A	I-5 Santa Ana Freeway Interchange Improvements	\$ 62,816	\$	527,928	\$	5,598	\$	1,593	\$	4,005
В	I-5 Santa Ana/SR-55 to El Toro	40,122		337,200		5,947		2,740		3,207
С	I-5 San Diego/South of El Toro	83,799		704,279		95,808		38,067		57,741
D	I-5 Santa Ana/San Diego Interchange Upgrades	34,482		289,799		1,803		527		1,276
Е	SR-22 Garden Grove Freeway Access Improvements	16,038		134,790		4		-		4
F	SR-55 Costa Mesa Freeway Improvements	48,916		411,110		7,841		23		7,818
G	SR-57 Orange Freeway Improvements	34,575		290,585		45,292		10,314		34,978
н	SR-91 Improvements from I-5 to SR-57	18,711		157,255		32,972		809		32,163
I	SR-91 Improvements from SR-57 to SR-55	55,665		467,834		17,469		2,353		15,116
J	SR-91 Improvements from SR-55 to County Line	47,072		395,609		6,942		5,294		1,648
к	I-405 Improvements between I-605 to SR-55	143,380		1,205,024		71,062		3,267		67,795
L	I-405 Improvements between SR-55 to I-5	42,728		359,103		6,674		4,802		1,872
M	I-605 Freeway Access Improvements	2,673		22,465		858		16		842
N	All Freeway Service Patrol	20,048		168,488		266		-		266
	Freeway Mitigation	34,264		287,972		50,424		1,710		48,714
	Subtotal Projects	685,289		5,759,441		348,960		71,515		277,445
	Net (Bond Revenue)/Debt Service	-		-		35,752		-		35,752
	Total Freeways %	\$ 685,289	\$	5,759,441	\$	384,712	\$	71,515	\$	313,197 28.4%
	Street and Roads Projects (32% of Net R	evenues)								
0	Regional Capacity Program	\$ 159,372	\$	1,339,422	\$	650,268	\$	385,120	\$	265,148
Р	Regional Traffic Signal Synchronization Program	63,746		535,745		30,232		4,879		25,353
Q	Local Fair Share Program	286,865		2,410,929		272,709		77		272,632
	Subtotal Projects	509,983		4,286,096		953,209		390,076		563,133
	Net (Bond Revenue)/Debt Service	-		-		39,710		-		39,710
	Total Street and Roads Projects	\$ 509,983	\$	4,286,096	\$	992,919	\$	390,076	\$	602,843
	%	¢ 000,000	Ŷ	.,200,000	<u> </u>	002,010	<u> </u>	000,010	<u> </u>	54.6%
	Transit Projects (25% of Net Reven	ues)								
R	High Frequency Metrolink Service	\$ 146,359	\$	1,335,858	\$	162,902	\$	95,544	\$	67,358
S	Transit Extensions to Metrolink	140,686	Ψ	1,182,384	Ψ	13,286	*	2,103	¥	11,183
Т	Metrolink Gateways	26,501		68,460		98,213		60,956		37,257
Ů	Expand Mobility Choices for Seniors and Persons	20,301		00,400		90,215		00,950		57,257
	with Disabilities	49,495		464,441		46,854		88		46,766
V	Community Based Transit/Circulators	31,865		267,810		2,461		131		2,330
W	Safe Transit Stops	3,517		29,560		198		26		172
	Subtotal Projects	398,423		3,348,513		323,914		158,848		165,066
	Net (Bond Revenue)/Debt Service	-		-,,		22,208		,		22,208
	Total Transit Projects	\$ 398,423	\$	3,348,513	\$	346,122	\$	158,848	\$	187,274
	· · · · · · · · · · · · · · · · · · ·	, 300, 120	*	-,- :0,0 :0	*	,	*	,0.10	*	17.0%
	%									11.070
	%									17.070

## Measure M2 Schedule of Revenues and Expenditures Summary as of March 31, 2017 (Unaudited)

Project	(G) (\$ in thousands)	Revenues through Mar 31, 2017 (H.1)		Total Revenues (I.1)		Expenditures through Mar 31, 2017 <i>(J)</i>		Reimbursements through Mar 31, 2017 <i>(K)</i>		Net M2 Cost (L)
	Environmental Cleanup (2% of Re	evenues)								
Х	Clean Up Highway and Street Runoff that Pollutes Beaches	\$	34,064	\$ 287,650	\$	25,823	\$	292	\$	25,531
	Net (Bond Revenue)/Debt Service		-	 -		-		-		-
	Total Environmental Cleanup %	\$	34,064	\$ 287,650	\$	25,823	\$	292	\$	25,531 1.5%
	Taxpayer Safeguards and Au Collect Sales Taxes (1.5% of Sales Taxes)	udits <u>\$</u>	25,215	\$ 212,416	\$	18,588	\$	-	\$	<u>18,588</u> 1.1%
	Oversight and Annual Audits (1% of Revenues)	\$	17,032	\$ 143,825	\$	19,214	\$	2,182	\$	17,032