

**Measure M2**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**as of December 31, 2016**  
**(Unaudited)**

(\$ in thousands)	Quarter Ended Dec 31, 2016	Year to Date Dec 31, 2016	Period from Inception to Dec 31, 2016
	(A)	(A)	(B)
<b>Revenues:</b>			
Sales taxes	\$ 81,565	\$ 159,401	\$ 1,609,710
Other agencies' share of Measure M2 costs:			
Project related	11,746	27,229	503,424
Non-project related	-	15	454
Interest:			
Operating:			
Project related	-	-	2
Non-project related	1,787	3,418	20,500
Bond proceeds	-	3,243	39,240
Debt service	8	14	90
Commercial paper	-	-	393
Right-of-way leases	30	89	903
Miscellaneous:			
Project related	-	-	270
Non-project related	-	-	100
Total revenues	<u>95,136</u>	<u>193,409</u>	<u>2,175,086</u>
<b>Expenditures:</b>			
Supplies and services:			
State Board of Equalization (SBOE) fees	886	1,780	17,668
Professional services:			
Project related	8,430	10,879	283,728
Non-project related	499	700	15,743
Administration costs:			
Project related	2,132	4,267	48,807
Non-project related :			
Salaries and Benefits	591	1,183	18,623
Other	1,170	2,340	28,978
Other:			
Project related	45	64	1,742
Non-project related	16	20	3,820
Payments to local agencies:			
Project related	28,801	47,957	655,853
Capital outlay:			
Project related	8,851	15,794	562,287
Non-project related	-	-	31
Debt service:			
Principal payments on long-term debt	-	-	27,085
Interest on long-term debt and commercial paper	6	10,671	126,208
Total expenditures	<u>51,427</u>	<u>95,655</u>	<u>1,790,573</u>
Excess (deficiency) of revenues over (under) expenditures	<u>43,709</u>	<u>97,754</u>	<u>384,513</u>
<b>Other financing sources (uses):</b>			
Transfers out:			
Project related	(963)	(1,665)	(24,324)
Non-project related	-	-	-
Transfers in:			
Project related	-	493	76,037
Non-project related	-	(493)	5,444
Bond proceeds	-	-	358,593
Total other financing sources (uses)	<u>(963)</u>	<u>(1,665)</u>	<u>415,750</u>
Excess (deficiency) of revenues over (under) expenditures and other sources (uses)	<u>\$ 42,746</u>	<u>\$ 96,089</u>	<u>\$ 800,263</u>



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**Schedule of Revenues and Expenditures Summary**  
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Project	Description	Net Revenues through Dec 31, 2016	Total Net Revenues	Expenditures through Dec 31, 2016	Reimbursements through Dec 31, 2016	Net M2 Cost
(G)	(H)	(I)	(J)	(K)	(L)	
(\$ in thousands)						
<b>Freeways (43% of Net Revenues)</b>						
A	I-5 Santa Ana Freeway Interchange Improvements	\$ 60,101	\$ 528,135	\$ 5,190	\$ 937	\$ 4,253
B	I-5 Santa Ana/SR-55 to El Toro	38,389	337,333	4,982	2,191	2,791
C	I-5 San Diego/South of El Toro	80,179	704,556	92,028	33,888	58,140
D	I-5 Santa Ana/San Diego Interchange Upgrades	32,992	289,913	1,786	527	1,259
E	SR-22 Garden Grove Freeway Access Improvements	15,345	134,843	4	-	4
F	SR-55 Costa Mesa Freeway Improvements	46,803	411,272	7,737	23	7,714
G	SR-57 Orange Freeway Improvements	33,082	290,700	45,103	10,281	34,822
H	SR-91 Improvements from I-5 to SR-57	17,903	157,317	32,733	809	31,924
I	SR-91 Improvements from SR-57 to SR-55	53,261	468,019	17,040	1,902	15,138
J	SR-91 Improvements from SR-55 to County Line	45,038	395,765	6,938	5,294	1,644
K	I-405 Improvements between I-605 to SR-55	137,186	1,205,499	58,882	3,267	55,615
L	I-405 Improvements between SR-55 to I-5	40,882	359,245	6,159	3,669	2,490
M	I-605 Freeway Access Improvements	2,558	22,474	760	16	744
N	All Freeway Service Patrol	19,181	168,554	243	-	243
	Freeway Mitigation	32,784	288,086	46,856	1,688	45,168
	Subtotal Projects	655,684	5,761,711	326,441	64,492	261,949
	Net (Bond Revenue)/Debt Service	-	-	33,040	-	33,040
	<b>Total Freeways</b>	<b>\$ 655,684</b>	<b>\$ 5,761,711</b>	<b>\$ 359,481</b>	<b>\$ 64,492</b>	<b>\$ 294,989</b>
	<b>%</b>					<b>27.8%</b>
<b>Street and Roads Projects (32% of Net Revenues)</b>						
O	Regional Capacity Program	\$ 152,487	\$ 1,339,950	\$ 627,149	\$ 353,759	\$ 273,390
P	Regional Traffic Signal Synchronization Program	60,992	535,956	25,721	3,629	22,092
Q	Local Fair Share Program	274,472	2,411,879	253,872	77	253,795
	Subtotal Projects	487,951	4,287,785	906,742	357,465	549,277
	Net (Bond Revenue)/Debt Service	-	-	36,698	-	36,698
	<b>Total Street and Roads Projects</b>	<b>\$ 487,951</b>	<b>\$ 4,287,785</b>	<b>\$ 943,440</b>	<b>\$ 357,465</b>	<b>\$ 585,975</b>
	<b>%</b>					<b>55.2%</b>
<b>Transit Projects (25% of Net Revenues)</b>						
R	High Frequency Metrolink Service	\$ 139,492	\$ 1,336,384	\$ 162,505	\$ 95,083	\$ 67,422
S	Transit Extensions to Metrolink	134,609	1,182,850	12,189	2,103	10,086
T	Metrolink Gateways	26,149	68,487	98,213	60,956	37,257
U	Expand Mobility Choices for Seniors and Persons with Disabilities	47,107	464,624	43,235	88	43,147
V	Community Based Transit/Circulators	30,489	267,916	2,387	131	2,256
W	Safe Transit Stops	3,365	29,571	198	26	172
	Subtotal Projects	381,211	3,349,832	318,727	158,387	160,340
	Net (Bond Revenue)/Debt Service	-	-	20,523	-	20,523
	<b>Total Transit Projects</b>	<b>\$ 381,211</b>	<b>\$ 3,349,832</b>	<b>\$ 339,250</b>	<b>\$ 158,387</b>	<b>\$ 180,863</b>
	<b>%</b>					<b>17.0%</b>
<b>Measure M2 Program</b>		<b>\$ 1,524,846</b>	<b>\$ 13,399,328</b>	<b>\$ 1,642,171</b>	<b>\$ 580,344</b>	<b>\$ 1,061,827</b>

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**Schedule of Revenues and Expenditures Summary**  
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**(Unaudited)**

Project	Description	Revenues through Dec 31, 2016 (H.1)	Total Revenues (I.1)	Expenditures through Dec 31, 2016 (J)	Reimbursements through Dec 31, 2016 (K)	Net M2 Cost (L)
	(G) (\$ in thousands)					
	<b>Environmental Cleanup (2% of Revenues)</b>					
X	Clean Up Highway and Street Runoff that Pollutes Beaches	\$ 32,604	\$ 287,885	\$ 24,831	\$ 292	\$ 24,539
	Net (Bond Revenue)/Debt Service	-	-	-	-	-
	<b>Total Environmental Cleanup</b>	<b>\$ 32,604</b>	<b>\$ 287,885</b>	<b>\$ 24,831</b>	<b>\$ 292</b>	<b>\$ 24,539</b>
	<b>%</b>					<b>1.5%</b>
	<b>Taxpayer Safeguards and Audits</b>					
	Collect Sales Taxes (1.5% of Sales Taxes)	\$ 24,146	\$ 212,516	\$ 17,668	\$ -	\$ 17,668
	<b>%</b>					<b>1.1%</b>
	Oversight and Annual Audits (1% of Revenues)	\$ 16,302	\$ 143,942	\$ 18,623	\$ 2,321	\$ 16,302
	<b>%</b>					<b>1.0%</b>