

Schedule 1

**Measure M2**  
**Schedule of Revenues, Expenditures and Changes in Fund Balance**  
**as of December 31, 2013**  
**(Unaudited)**

<i>(\$ in thousands)</i>	Year to Date Dec 31, 2013 <i>(A)</i>	Period from Inception to Dec 31, 2013 <i>(B)</i>
<b>Revenues:</b>		
Sales taxes	\$ 140,628	\$ 718,856
Other agencies' share of Measure M2 costs:		
Project related	42,536	198,564
Interest:		
Operating:		
Non-project related	1,996	3,522
Bond proceeds	2,714	18,922
Debt service	3	35
Commercial paper	-	395
Right-of-way leases	124	476
Miscellaneous		
Project related	-	13
Non-project related	-	7
Total revenues	<u>188,001</u>	<u>940,790</u>
<b>Expenditures:</b>		
Supplies and services:		
State Board of Equalization (SBOE) fees	1,612	7,384
Professional services:		
Project related	5,343	166,580
Non-project related	882	9,154
Administration costs:		
Project related	3,506	23,241
Non-project related	2,749	26,696
Other:		
Project related	94	815
Non-project related	13	3,513
Payments to local agencies:		
Project related	41,107	267,384
Capital outlay:		
Project related	53,853	284,551
Non-project related	-	32
Debt service:		
Principal payments on long-term debt	-	6,410
Interest on long-term debt and commercial paper	11,134	60,841
Total expenditures	<u>120,293</u>	<u>856,601</u>
Excess (deficiency) of revenues over (under) expenditures	<u>67,708</u>	<u>84,189</u>
<b>Other financing sources (uses):</b>		
Transfers out:		
Project related	(922)	(6,803)
Transfers in:		
Project related	1,326	33,249
Non-project related	16,424	16,424
Bond proceeds	-	358,593
Total other financing sources (uses)	<u>16,828</u>	<u>401,463</u>
Excess (deficiency) of revenues over (under) expenditures and other sources (uses)	<u>\$ 84,536</u>	<u>\$ 485,652</u>

**Measure M2**  
**Schedule of Calculations of Net Tax Revenues and Net Bond Revenues (Debt Service)**  
**as of December 31, 2013**  
**(Unaudited)**

<i>(\$ in thousands)</i>	Year Ended Dec 31, 2013 (actual) (C.1)	Period from Inception through Dec 31, 2013 (actual) (D.1)	Period from January 1, 2014 through March 31, 2014 (forecast) (E.1)	Total (F.1)
<b>Tax revenues:</b>				
Sales taxes	\$ 140,628	\$ 718,856	\$ 14,722,876	\$ 15,441,732
Operating interest	1,996	3,522	772,632	776,154
Total tax revenues	<u>142,624</u>	<u>722,378</u>	<u>15,495,508</u>	<u>16,217,886</u>
<b>Administrative expenditures:</b>				
SBOE fees	1,612	7,384	220,932	228,316
Professional services, non-project related	774	5,797	100,099	105,896
Administration costs, non-project related	2,749	26,696	140,603	167,299
Transfers out, non-project related	-	-	20,608	20,608
Other, non-project related	13	3,513	26,497	30,010
Capital outlay, non-project related	-	32	-	32
Environmental cleanup	2,737	4,720	309,910	314,630
Total expenditures	<u>7,885</u>	<u>48,142</u>	<u>818,650</u>	<u>866,792</u>
<b>Net tax revenues</b>	<u>\$ 134,739</u>	<u>\$ 674,236</u>	<u>\$ 14,676,858</u>	<u>\$ 15,351,094</u>
	(C.2)	(D.2)	(E.2)	(F.2)
<b>Bond revenues:</b>				
Proceeds from issuance of bonds	\$ -	\$ 358,593	\$ 1,450,000	\$ 1,808,593
Interest revenue from bond proceeds	2,714	18,922	26	18,948
Interest revenue from debt service funds	3	35	55	90
Interest revenue from commercial paper	-	395	-	395
Total bond revenues	<u>2,717</u>	<u>377,945</u>	<u>1,450,081</u>	<u>1,828,026</u>
<b>Financing expenditures and uses:</b>				
Professional services, non-project related	108	3,357	-	3,357
Bond debt principal	-	6,410	1,450,058	1,456,468
Bond debt and other interest expense	11,134	60,841	1,066,040	1,126,881
Other, non-project related	-	-	-	-
Total financing expenditures and uses	<u>11,242</u>	<u>70,608</u>	<u>2,516,098</u>	<u>2,586,706</u>
<b>Net bond revenues (debt service)</b>	<u>\$ (8,525)</u>	<u>\$ 307,337</u>	<u>\$ (1,066,017)</u>	<u>\$ (758,680)</u>

**Measure M2**  
**Schedule of Revenues and Expenditures Summary**  
**as of December 31, 2013**  
**(Unaudited)**

Project	Description	Net Tax Revenues Program to Date Actual	Total Net Tax Revenues	Project Budget	Estimate at Completion	Variance Total Net Tax Revenues to Est at Completion	Variance Project Budget to Est at Completion	Expenditures through Dec 31, 2013	Reimbursements through Dec 31, 2013	Net Project Cost	Percent of Budget Expended
(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	
<i>(\$ in thousands)</i>											
<b>Freeways (43% of Net Tax Revenues)</b>											
A	I-5 Santa Ana Freeway Interchange Improvements	\$ 26,575	\$ 605,065	\$ 604,672	\$ 604,672	\$ 393	\$ -	\$ 1,585	\$ -	\$ 1,585	0.3%
B,C,D	I-5 Santa Ana/San Diego Freeway Improvements	67,014	1,525,794	1,435,535	1,435,535	90,259	-	36,853	8,536	28,317	2.0%
E	SR-22 Garden Grove Freeway Access Improvements	6,785	154,485	154,485	154,485	-	-	4	-	4	0.0%
F	SR-55 Costa Mesa Freeway Improvements	20,695	471,178	469,971	469,971	1,207	-	5,579	13	5,566	1.2%
G	SR-57 Orange Freeway Improvements	14,628	333,043	322,828	322,828	10,215	-	38,153	8,769	29,384	9.1%
H,I,J	SR-91 Riverside Freeway Improvements	51,380	1,169,836	1,165,048	1,165,048	4,788	-	24,080	6,162	17,918	1.5%
K,L	I-405 San Diego Freeway Improvements	78,736	1,792,667	1,299,540	1,299,540	493,127	-	19,572	774	18,798	1.4%
M	I-605 Freeway Access Improvements	1,131	25,747	25,747	25,747	-	-	64	-	64	0.2%
N	All Freeway Service Patrol	8,481	193,106	193,106	193,106	-	-	40	-	40	0.0%
	Freeway Mitigation	14,496	330,049	318,850	318,850	11,199	-	36,324	1,305	35,019	11.0%
	Subtotal Projects	289,921	6,600,970	5,989,782	5,989,782	611,188	-	162,254	25,559	136,695	
	Net (Bond Revenue)/Debt Service	-	-	611,189	611,189	(611,189)	-	17,694	-	17,694	
	<b>Total Freeways</b>	<b>\$ 289,921</b>	<b>\$ 6,600,970</b>	<b>\$ 6,600,971</b>	<b>\$ 6,600,971</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ 179,948</b>	<b>\$ 25,559</b>	<b>\$ 154,389</b>	
	%				43.0%					27.7%	
<b>Street and Roads Projects (32% of Net Tax Revenues)</b>											
O	Regional Capacity Program	\$ 67,425	\$ 1,535,128	\$ 1,489,846	\$ 1,489,846	\$ 45,282	\$ -	\$ 288,763	\$ 130,392	\$ 158,371	10.6%
P	Regional Traffic Signal Synchronization Program	26,969	614,024	613,906	613,906	118	-	5,665	272	5,393	0.9%
Q	Local Fair Share Program	121,362	2,763,197	2,763,197	2,763,197	-	-	104,440	-	104,440	3.8%
	Subtotal Projects	215,756	4,912,349	4,866,949	4,866,949	45,400	-	398,868	130,664	268,204	
	Net (Bond Revenue)/Debt Service	-	-	45,400	45,400	(45,400)	-	19,045	-	19,045	
	<b>Total Street and Roads Projects</b>	<b>\$ 215,756</b>	<b>\$ 4,912,349</b>	<b>\$ 4,912,349</b>	<b>\$ 4,912,349</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 417,913</b>	<b>\$ 130,664</b>	<b>\$ 287,249</b>	
	%				32.0%					51.5%	

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(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	
<i>(\$ in thousands)</i>											
<b>Transit Projects (25% of Net Tax Revenues)</b>											
R	High Frequency Metrolink Service	\$ 60,359	\$ 1,374,254	\$ 1,346,199	\$ 1,346,199	\$ 28,055	\$ -	\$ 136,916	\$ 71,198	\$ 65,718	4.9%
S	Transit Extensions to Metrolink	59,519	1,355,146	1,313,602	1,313,602	41,544	-	884	312	572	0.0%
T	Metrolink Gateways	13,487	307,076	274,584	274,584	32,492	-	28,351	4,366	23,985	8.7%
U	Expand Mobility Choices for Seniors and Persons with Disabilities	20,225	460,479	460,479	460,479	-	-	17,358	16	17,342	3.8%
V	Community Based Transit/Circulators	13,481	306,941	306,941	306,941	-	-	18	10	8	0.0%
W	Safe Transit Stops	1,488	33,879	33,879	33,879	-	-	5	-	5	0.0%
	Subtotal Projects	168,559	3,837,775	3,735,684	3,735,684	102,091	-	183,532	75,902	107,630	
	Net (Bond Revenue)/Debt Service	-	-	102,091	102,091	(102,091)	-	8,107	-	8,107	
	<b>Total Transit Projects</b>	<b>\$ 168,559</b>	<b>\$ 3,837,775</b>	<b>\$ 3,837,775</b>	<b>\$ 3,837,775</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 191,639</b>	<b>\$ 75,902</b>	<b>\$ 115,737</b>	<b>20.8%</b>
	<b>%</b>				25.0%						
	<b>Measure M2 Program</b>	<b>\$ 674,236</b>	<b>\$ 15,351,094</b>	<b>\$ 15,351,095</b>	<b>\$ 15,351,095</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ 789,500</b>	<b>\$ 232,125</b>	<b>\$ 557,375</b>	

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(G)	(H.1)	(I.1)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	
	<i>(\$ in thousands)</i>										
	<b>Environmental Cleanup (2% of Revenues)</b>										
X	Clean Up Highway and Street Runoff that Pollutes Beaches	\$ 14,448	\$ 324,358	\$ 324,358	\$ 324,358	\$ -	\$ -	\$ 4,720	\$ 177	\$ 4,543	1.4%
	<b>Total Environmental Cleanup</b>	\$ 14,448	\$ 324,358	\$ 324,358	\$ 324,358	\$ -	\$ -	\$ 4,720	\$ 177	\$ 4,543	
	%				2.0%					0.6%	
	<b>Taxpayer Safeguards and Audits</b>										
	Collect Sales Taxes (1.5% of Sales Taxes)	\$ 10,783	\$ 231,626	\$ 231,626	\$ 231,626	\$ -	\$ -	\$ 7,384	\$ -	\$ 7,384	3.2%
	%				1.5%					1.0%	
	Oversight and Annual Audits (1% of Revenues)	\$ 7,224	\$ 162,179	\$ 162,179	\$ 162,179	\$ -	\$ -	\$ 11,046	\$ 3,822	\$ 7,224	4.5%
	%				1.0%					1.0%	