

Measure M2
Schedule of Revenues, Expenditures and Changes in Fund Balance
as of September 30, 2017
(Unaudited)

(\$ in thousands)	Quarter Ended Sept 30, 2017	Year to Date Sept 30, 2017 (A)	Period from Inception to Sept 30, 2017 (B)
Revenues:			
Sales taxes	\$ 77,999	\$ 77,999	\$ 1,837,088
Other agencies' share of Measure M2 costs:			
Project related	23,807	23,807	570,159
Non-project related	-	-	454
Interest:			
Operating:			
Project related	62	62	190
Non-project related	2,529	2,529	21,592
Bond proceeds	823	823	45,717
Debt service	18	18	141
Commercial paper	-	-	393
Right-of-way leases	-	-	907
Proceeds on sale of assets held for resale	-	-	6,804
Donated assets held for resale	-	-	2,071
Miscellaneous:			
Project related	-	-	270
Non-project related	-	-	100
Total revenues	105,238	105,238	2,485,886
Expenditures:			
Supplies and services:			
State Board of Equalization (SBOE) fees	900	900	20,391
Professional services:			
Project related	151	151	311,509
Non-project related	82	82	17,280
Administration costs:			
Project related	2,229	2,229	55,686
Non-project related :			
Salaries and Benefits	640	640	20,640
Other	1,235	1,235	32,813
Other:			
Project related	5	5	4,854
Non-project related	21	21	3,913
Payments to local agencies:			
Project related	21,170	21,170	752,444
Capital outlay:			
Project related	46,890	46,890	677,857
Non-project related	-	-	31
Debt service:			
Principal payments on long-term debt	-	-	34,560
Interest on long-term debt and commercial paper	10,519	10,519	147,398
Total expenditures	83,842	83,842	2,079,376
Excess (deficiency) of revenues over (under) expenditures	21,396	21,396	406,510
Other financing sources (uses):			
Transfers out:			
Project related	(868)	(868)	(30,785)
Transfers in:			
Project related	1,973	1,973	81,481
Non-project related	(1,973)	(1,973)	-
Bond proceeds	-	-	358,593
Total other financing sources (uses)	(868)	(868)	409,289
Excess (deficiency) of revenues over (under) expenditures and other sources (uses)	\$ 20,528	\$ 20,528	\$ 815,799

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Project	Description	Net Revenues through Sept 30, 2017	Total Net Revenues	Expenditures through Sept 30, 2017	Reimbursements through Sept 30, 2017	Net M2 Cost
(G)	(H)	(I)	(J)	(K)	(L)	(L)
(\$ in thousands)						
Freeways (43% of Net Revenues)						
A	I-5 Santa Ana Freeway Interchange Improvements	\$ 68,547	\$ 502,204	\$ 6,102	\$ 1,991	\$ 4,111
B	I-5 Santa Ana/SR-55 to El Toro	43,783	320,769	6,987	4,335	2,652
C	I-5 San Diego/South of El Toro	91,445	669,961	103,019	41,415	61,604
D	I-5 Santa Ana/San Diego Interchange Upgrades	37,628	275,678	1,836	527	1,309
E	SR-22 Garden Grove Freeway Access Improvements	17,501	128,222	4	-	4
F	SR-55 Costa Mesa Freeway Improvements	53,379	391,078	8,866	23	8,843
G	SR-57 Orange Freeway Improvements	37,730	276,426	46,276	11,069	35,207
H	SR-91 Improvements from I-5 to SR-57	20,418	149,593	33,655	824	32,831
I	SR-91 Improvements from SR-57 to SR-55	60,745	445,038	18,840	2,390	16,450
J	SR-91 Improvements from SR-55 to County Line	51,367	376,332	6,932	5,294	1,638
K	I-405 Improvements between I-605 to SR-55	156,463	1,146,306	165,017	14,617	150,400
L	I-405 Improvements between SR-55 to I-5	46,627	341,605	7,644	4,893	2,751
M	I-605 Freeway Access Improvements	2,917	21,370	1,395	16	1,379
N	All Freeway Service Patrol	21,877	160,278	2,158	-	2,158
	Freeway Mitigation	37,391	273,940	49,179	2,107	47,072
	Subtotal Projects	747,818	5,478,800	457,910	89,501	368,409
	Net (Bond Revenue)/Debt Service	-	-	38,407	-	38,407
	Total Freeways	\$ 747,818	\$ 5,478,800	\$ 496,317	\$ 89,501	\$ 406,816
	%					32.6%
Street and Roads Projects (32% of Net Revenues)						
O	Regional Capacity Program	\$ 173,913	\$ 1,274,155	\$ 676,744	\$ 407,635	\$ 269,109
P	Regional Traffic Signal Synchronization Program	69,562	509,640	39,222	4,879	34,343
Q	Local Fair Share Program	313,040	2,293,451	298,248	77	298,171
	Subtotal Projects	556,515	4,077,246	1,014,214	412,591	601,623
	Net (Bond Revenue)/Debt Service	-	-	42,659	-	42,659
	Total Street and Roads Projects	\$ 556,515	\$ 4,077,246	\$ 1,056,873	\$ 412,591	\$ 644,282
	%					51.6%
Transit Projects (25% of Net Revenues)						
R	High Frequency Metrolink Service	\$ 160,862	\$ 1,270,765	\$ 164,483	\$ 95,932	\$ 68,551
S	Transit Extensions to Metrolink	153,523	1,124,770	13,274	2,133	11,141
T	Metrolink Gateways	27,244	65,124	98,212	60,956	37,256
U	Expand Mobility Choices for Seniors and Persons with Disabilities	54,537	441,810	51,757	88	51,669
V	Community Based Transit/Circulators	34,773	254,760	4,178	363	3,815
W	Safe Transit Stops	3,838	28,119	275	26	249
	Subtotal Projects	434,777	3,185,348	332,179	159,498	172,681
	Net (Bond Revenue)/Debt Service	-	-	23,857	-	23,857
	Total Transit Projects	\$ 434,777	\$ 3,185,348	\$ 356,036	\$ 159,498	\$ 196,538
	%					15.8%
Measure M2 Program		\$ 1,739,110	\$ 12,741,394	\$ 1,909,226	\$ 661,590	\$ 1,247,636

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(G)		(H.1)	(I.1)	(J)	(K)	(L)
	(\$ in thousands)					
	Environmental Cleanup (2% of Revenues)					
X	Clean Up Highway and Street Runoff that Pollutes Beaches	\$ 37,174	\$ 273,615	\$ 28,832	\$ 292	\$ 28,540
	Net (Bond Revenue)/Debt Service	-	-	-	-	-
	Total Environmental Cleanup	\$ 37,174	\$ 273,615	\$ 28,832	\$ 292	\$ 28,540
	%					1.5%
	Taxpayer Safeguards and Audits					
	Collect Sales Taxes (1.5% of Sales Taxes)	\$ 27,556	\$ 202,282	\$ 20,391	-	\$ 20,391
	%					1.1%
	Oversight and Annual Audits (1% of Revenues)	\$ 18,587	\$ 136,807	\$ 20,640	\$ 2,053	\$ 18,587
	%					1.0%