

Measure M2
Schedule of Revenues, Expenditures and Changes in Fund Balance
as of September 30, 2016
(Unaudited)

(\$ in thousands)	Quarter Ended Sept 30, 2016	Year to Date Sept 30, 2016 (A)	Period from Inception to Sept 30, 2016 (B)
Revenues:			
Sales taxes	\$ 77,836	\$ 77,836	\$ 1,528,145
Other agencies' share of Measure M2 costs:			
Project related	15,483	15,483	491,678
Non-project related	16	16	455
Interest:			
Operating:			
Project related	-	-	2
Non-project related	1,631	1,631	18,713
Bond proceeds	3,243	3,243	39,240
Debt service	5	5	81
Commercial paper	-	-	393
Right-of-way leases	59	59	873
Miscellaneous:			
Project related	-	-	270
Non-project related	-	-	100
Total revenues	<u>98,273</u>	<u>98,273</u>	<u>2,079,950</u>
Expenditures:			
Supplies and services:			
State Board of Equalization (SBOE) fees	894	894	16,782
Professional services:			
Project related	2,449	2,449	275,298
Non-project related	201	201	15,244
Administration costs:			
Project related	2,132	2,132	46,672
Non-project related :			
Salaries and Benefits	591	591	18,031
Other	1,170	1,170	27,808
Other:			
Project related	19	19	1,697
Non-project related	4	4	3,804
Payments to local agencies:			
Project related	19,155	19,155	627,051
Capital outlay:			
Project related	6,943	6,943	553,436
Non-project related	-	-	31
Debt service:			
Principal payments on long-term debt	-	-	27,085
Interest on long-term debt and commercial paper	10,665	10,665	126,202
Total expenditures	<u>44,223</u>	<u>44,223</u>	<u>1,739,141</u>
Excess (deficiency) of revenues over (under) expenditures	<u>54,050</u>	<u>54,050</u>	<u>340,809</u>
Other financing sources (uses):			
Transfers out:			
Project related	(702)	(702)	(23,361)
Transfers in:			
Project related	493	493	76,037
Non-project related	(493)	(493)	5,444
Bond proceeds	-	-	358,593
Total other financing sources (uses)	<u>(702)</u>	<u>(702)</u>	<u>416,713</u>
Excess (deficiency) of revenues over (under) expenditures and other sources (uses)	<u>\$ 53,348</u>	<u>\$ 53,348</u>	<u>\$ 757,522</u>

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Project	Description	Net Revenues through Sept 30, 2016	Total Net Revenues	Expenditures through Sept 30, 2016	Reimbursements through Sept 30, 2016	Net M2 Cost
(G)	(H)	(I)	(J)	(K)	(L)	
(\$ in thousands)						
Freeways (43% of Net Revenues)						
A	I-5 Santa Ana Freeway Interchange Improvements	\$ 57,062	\$ 527,921	\$ 4,475	\$ 937	\$ 3,538
B	I-5 Santa Ana/SR-55 to El Toro	36,448	337,196	4,629	2,191	2,438
C	I-5 San Diego/South of El Toro	76,125	704,270	88,449	30,799	57,650
D	I-5 Santa Ana/San Diego Interchange Upgrades	31,324	289,795	1,773	527	1,246
E	SR-22 Garden Grove Freeway Access Improvements	14,569	134,788	4	-	4
F	SR-55 Costa Mesa Freeway Improvements	44,436	411,105	7,664	23	7,641
G	SR-57 Orange Freeway Improvements	31,409	290,582	45,044	10,281	34,763
H	SR-91 Improvements from I-5 to SR-57	16,998	157,253	32,414	608	31,806
I	SR-91 Improvements from SR-57 to SR-55	50,568	467,828	16,747	1,620	15,127
J	SR-91 Improvements from SR-55 to County Line	42,761	395,604	6,933	5,294	1,639
K	I-405 Improvements between I-605 to SR-55	130,250	1,205,009	55,026	3,267	51,759
L	I-405 Improvements between SR-55 to I-5	38,815	359,099	5,686	3,234	2,452
M	I-605 Freeway Access Improvements	2,428	22,465	702	16	686
N	All Freeway Service Patrol	18,212	168,486	219	-	219
	Freeway Mitigation	31,127	287,969	46,177	1,688	44,489
	Subtotal Projects	622,532	5,759,370	315,942	60,485	255,457
	Net (Bond Revenue)/Debt Service	-	-	33,041	-	33,041
	Total Freeways	\$ 622,532	\$ 5,759,370	\$ 348,983	\$ 60,485	\$ 288,498
	%					28.1%
Street and Roads Projects (32% of Net Revenues)						
O	Regional Capacity Program	\$ 144,777	\$ 1,339,405	\$ 603,994	\$ 343,762	\$ 260,232
P	Regional Traffic Signal Synchronization Program	57,908	535,739	24,294	4,693	19,601
Q	Local Fair Share Program	260,595	2,410,899	245,416	77	245,339
	Subtotal Projects	463,280	4,286,043	873,704	348,532	525,172
	Net (Bond Revenue)/Debt Service	-	-	36,699	-	36,699
	Total Street and Roads Projects	\$ 463,280	\$ 4,286,043	\$ 910,403	\$ 348,532	\$ 561,871
	%					54.7%
Transit Projects (25% of Net Revenues)						
R	High Frequency Metrolink Service	\$ 131,803	\$ 1,335,841	\$ 162,154	\$ 93,941	\$ 68,213
S	Transit Extensions to Metrolink	127,803	1,182,370	11,789	2,663	9,126
T	Metrolink Gateways	25,755	68,459	98,212	62,707	35,505
U	Expand Mobility Choices for Seniors and Persons with Disabilities	44,434	464,435	41,614	88	41,526
V	Community Based Transit/Circulators	28,947	267,807	2,298	126	2,172
W	Safe Transit Stops	3,195	29,559	62	26	36
	Subtotal Projects	361,937	3,348,471	316,129	159,551	156,578
	Net (Bond Revenue)/Debt Service	-	-	20,524	-	20,524
	Total Transit Projects	\$ 361,937	\$ 3,348,471	\$ 336,653	\$ 159,551	\$ 177,102
	%					17.2%
	Measure M2 Program	\$ 1,447,749	\$ 13,393,884	\$ 1,596,039	\$ 568,568	\$ 1,027,471

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Project	Description	Revenues through Sept 30, 2016 (H.1)	Total Revenues (I.1)	Expenditures through Sept 30, 2016 (J)	Reimbursements through Sept 30, 2016 (K)	Net M2 Cost (L)
	(G) (\$ in thousands)					
	Environmental Cleanup (2% of Revenues)					
X	Clean Up Highway and Street Runoff that Pollutes Beaches	\$ 30,937	\$ 287,755	\$ 21,740	\$ 292	\$ 21,448
	Net (Bond Revenue)/Debt Service	-	-	-	-	-
	Total Environmental Cleanup	\$ 30,937	\$ 287,755	\$ 21,740	\$ 292	\$ 21,448
	%					1.4%
	Taxpayer Safeguards and Audits					
	Collect Sales Taxes (1.5% of Sales Taxes)	\$ 22,922	\$ 212,462	\$ 16,782	\$ -	\$ 16,782
	%					1.1%
	Oversight and Annual Audits (1% of Revenues)	\$ 15,469	\$ 143,878	\$ 18,031	\$ 2,562	\$ 15,469
	%					1.0%