

Measure M2
Schedule of Revenues, Expenditures and Changes in Fund Balance
as of June 30, 2018
(Unaudited)

<i>(\$ in thousands)</i>	Year to Date June 30, 2018 (A)	Period from Inception to June 30, 2018 (B)
Revenues:		
Sales taxes	\$ 315,974	\$ 2,075,063
Other agencies' share of Measure M2 costs:		
Project related	77,958	624,310
Non-project related	-	454
Interest:		
Operating:		
Project related	464	592
Non-project related	4,049	23,112
Bond proceeds	6,424	51,318
Debt service	184	307
Commercial paper	-	393
Right-of-way leases	4	911
Proceeds on sale of assets held for resale	5,397	12,201
Donated assets held for resale	-	2,071
Miscellaneous:		
Project related	-	270
Non-project related	-	100
Total revenues	410,454	2,791,102
Expenditures:		
Supplies and services:		
State Board of Equalization (SBOE) fees	3,328	22,819
Professional services:		
Project related	33,752	345,110
Non-project related	4,803	22,001
Administration costs:		
Project related	9,724	63,181
Non-project related:		
Salaries and Benefits	2,533	22,533
Other	5,135	36,713
Other:		
Project related	92	4,941
Non-project related	115	4,007
Payments to local agencies:		
Project related	106,660	837,934
Capital outlay:		
Project related	225,735	856,702
Non-project related	-	31
Debt service:		
Principal payments on long-term debt	7,775	42,335
Interest on long-term debt and commercial paper	21,059	157,938
Total expenditures	420,711	2,416,245
Excess (deficiency) of revenues over (under) expenditures	(10,257)	374,857
Other financing sources (uses):		
Transfers out:		
Project related	(8,690)	(38,607)
Transfers in:		
Project related	3,192	82,700
Non-project related	(1,973)	-
Bond proceeds	-	358,593
Total other financing sources (uses)	(7,471)	402,686
Excess (deficiency) of revenues over (under) expenditures and other financing sources (uses)	\$ (17,728)	\$ 777,543

See Notes to Measure M2 Status Report (Unaudited)

Measure M2
Schedule of Revenues and Expenditures Summary
as of June 30, 2018
(Unaudited)

Project	Description	Net Revenues through June 30, 2018	Total Net Revenues	Expenditures through June 30, 2018	Reimbursements through June 30, 2018	Net M2 Cost
(G)	(H)	(I)	(J)	(K)	(L)	
<i>(\$ in thousands)</i>						
Freeways (43% of Net Revenues)						
A	I-5 Santa Ana Freeway Interchange Improvements	\$ 77,240	\$ 486,779	\$ 6,454	\$ 2,322	\$ 4,132
B	I-5 Santa Ana/SR-55 to El Toro	49,335	310,917	8,961	5,706	3,255
C	I-5 San Diego/South of El Toro	103,039	649,384	121,370	44,499	76,871
D	I-5 Santa Ana/San Diego Interchange Upgrades	42,400	267,209	1,926	527	1,399
E	SR-22 Garden Grove Freeway Access Improvements	19,721	124,284	4	-	4
F	SR-55 Costa Mesa Freeway Improvements	60,149	379,066	14,780	3,409	11,371
G	SR-57 Orange Freeway Improvements	42,515	267,936	49,525	11,812	37,713
H	SR-91 Improvements from I-5 to SR-57	23,008	144,998	34,695	824	33,871
I	SR-91 Improvements from SR-57 to SR-55	68,448	431,369	21,363	5,410	15,953
J	SR-91 Improvements from SR-55 to County Line	57,881	364,774	6,934	5,294	1,640
K	I-405 Improvements between I-605 to SR-55	176,304	1,111,099	331,494	28,063	303,431
L	I-405 Improvements between SR-55 to I-5	52,540	331,113	8,854	6,496	2,358
M	I-605 Freeway Access Improvements	3,287	20,714	1,919	16	1,903
N	All Freeway Service Patrol	24,651	155,355	2,270	-	2,270
	Freeway Mitigation	42,133	265,526	51,559	2,477	49,082
	Subtotal Projects	842,651	5,310,523	662,108	116,855	545,253
	Net (Bond Revenue)/Debt Service	-	-	40,154	-	40,154
	Total Freeways	\$ 842,651	\$ 5,310,523	\$ 702,262	\$ 116,855	\$ 585,407
	%					39.1%
Street and Roads Projects (32% of Net Revenues)						
O	Regional Capacity Program	\$ 195,967	\$ 1,235,022	\$ 706,958	\$ 438,363	\$ 268,595
P	Regional Traffic Signal Synchronization Program	78,384	493,987	48,436	4,964	43,472
Q	Local Fair Share Program	352,738	2,223,010	343,944	77	343,867
	Subtotal Projects	627,089	3,952,019	1,099,338	443,404	655,934
	Net (Bond Revenue)/Debt Service	-	-	44,599	-	44,599
	Total Street and Roads Projects	\$ 627,089	\$ 3,952,019	\$ 1,143,937	\$ 443,404	\$ 700,533
	%					46.7%

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(G)		(H)	(I)	(J)	(K)	(L)
	<i>(\$ in thousands)</i>					
	Transit Projects (25% of Net Revenues)					
R	High Frequency Metrolink Service	\$ 182,858	\$ 1,231,735	\$ 167,878	\$ 98,879	\$ 68,999
S	Transit Extensions to Metrolink	172,992	1,090,224	18,114	2,133	15,981
T	Metrolink Gateways	28,371	63,124	98,221	60,956	37,265
U	Expand Mobility Choices for Seniors and Persons with Disabilities	62,184	428,240	60,033	88	59,945
V	Community Based Transit/Circulators	39,183	246,936	5,759	422	5,337
W	Safe Transit Stops	4,325	27,256	276	26	250
	Subtotal Projects	489,913	3,087,515	350,281	162,504	187,777
	Net (Bond Revenue)/Debt Service	-	-	24,943	-	24,943
	Total Transit Projects	\$ 489,913	\$ 3,087,515	\$ 375,224	\$ 162,504	\$ 212,720
	%					14.2%
	Measure M2 Program	\$ 1,959,653	\$ 12,350,057	\$ 2,221,423	\$ 722,763	\$ 1,498,660

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(G)		(H.1)	(I.1)	(J)	(K)	(L)
	<i>(\$ in thousands)</i>					
	Environmental Cleanup (2% of Revenues)					
X	Clean Up Highway and Street Runoff that Pollutes Beaches	\$ 41,964	\$ 264,552	\$ 34,748	\$ 292	\$ 34,456
	Net (Bond Revenue)/Debt Service	-	-	-	-	-
	Total Environmental Cleanup	\$ 41,964	\$ 264,552	\$ 34,748	\$ 292	\$ 34,456
	%					1.6%

Taxpayer Safeguards and Audits						
	Collect Sales Taxes (1.5% of Sales Taxes)	\$ 31,126	\$ 195,553	\$ 22,819	\$ -	\$ 22,819
	%					1.1%
	Oversight and Annual Audits (1% of Revenues)	\$ 20,982	\$ 132,276	\$ 22,533	\$ 1,551	\$ 20,982
	%					1.0%

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