

Schedule 1

Measure M1
Schedule of Revenues, Expenditures and Changes in Fund Balance
as of December 31, 2013

(\$ in thousands)	Year to Date Dec 31, 2013	Period from Inception through Dec 31, 2013
	(A)	(B)
Revenues:		
Sales taxes	\$ -	\$ 4,003,972
Other agencies' share of Measure M1 costs:		
Project related	4,036	581,942
Non-project related	-	620
Interest:		
Operating:		
Project related	-	1,745
Non-project related	1,092	269,172
Bond proceeds	-	136,067
Debt service	-	82,054
Commercial paper	-	6,072
Orange County bankruptcy recovery	-	42,268
Capital grants	-	156,434
Right-of-way leases	120	6,386
Proceeds on sale of assets held for resale	2,256	26,831
Miscellaneous:		
Project related	-	26
Non-project related	1	777
	<u>7,505</u>	<u>5,314,366</u>
Total revenues		
Expenditures:		
Supplies and services:		
State Board of Equalization (SBOE) fees	-	56,883
Professional services:		
Project related	276	207,135
Non-project related	103	35,747
Administration costs:		
Project related	431	23,771
Non-project related	701	96,089
Orange County bankruptcy loss	-	78,618
Other:		
Project related	26	2,095
Non-project related	6	15,966
Payments to local agencies:		
Turnback	-	594,009
Other	4,290	941,974
Capital outlay	1,479	2,093,505
Debt service:		
Principal payments on long-term debt	-	1,003,955
Interest on long-term debt and commercial paper	-	561,842
	<u>7,312</u>	<u>5,711,589</u>
Total expenditures		
Excess (deficiency) of revenues over (under) expenditures	<u>193</u>	<u>(397,223)</u>
Other financing sources (uses):		
Transfers out:		
Project related	(17,750)	(406,433)
Non-project related	-	(5,116)
Transfers in: project related	-	1,829
Bond proceeds	-	1,169,999
Advance refunding escrow	-	(931)
Payment to refunded bond escrow agent	-	(152,930)
	<u>(17,750)</u>	<u>606,418</u>
Total other financing sources (uses)		
Excess (deficiency) of revenues over (under) expenditures and other sources (uses)	<u>\$ (17,557)</u>	<u>\$ 209,195</u>

Measure M1
Schedule of Calculations of Net Tax Revenues and Net Bond Revenues (Debt Service)
as of December 31, 2013

(\$ in thousands)	Year Ended Dec 31, 2013 (actual) (C.1)	Period from Inception through Dec 31, 2013 (actual) (D.1)	Period from January 1, 2014 forward (forecast) (E.1)	Total (F.1)
Tax revenues:				
Sales taxes	\$ -	\$ 4,003,972	\$ -	\$ 4,003,972
Other agencies' share of Measure M1 costs	-	620	-	620
Operating interest	1,092	269,172	1,847	271,019
Orange County bankruptcy recovery	-	20,683	-	20,683
Miscellaneous, non-project related	1	777	-	777
Total tax revenues	<u>1,093</u>	<u>4,295,224</u>	<u>1,847</u>	<u>4,297,071</u>
Administrative expenditures:				
SBOE fees	-	56,883	-	56,883
Professional services, non-project related	103	26,886	-	26,886
Administration costs, non-project related	701	96,089	1,666	97,755
Transfers out, non-project related	-	5,116	-	5,116
Orange County bankruptcy loss	-	29,792	-	29,792
Other, non-project related	6	6,866	-	6,866
Total administrative expenditures	<u>810</u>	<u>221,632</u>	<u>1,666</u>	<u>223,298</u>
Net tax revenues	<u><u>\$ 283</u></u>	<u><u>\$ 4,073,592</u></u>	<u><u>\$ 181</u></u>	<u><u>\$ 4,073,773</u></u>
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	(C.2)	(D.2)	(E.2)	(F.2)
Bond revenues:				
Proceeds from issuance of bonds	\$ -	\$ 1,169,999	\$ -	\$ 1,169,999
Interest revenue from bond proceeds	-	136,067	-	136,067
Interest revenue from debt service funds	-	82,054	-	82,054
Interest revenue from commercial paper	-	6,072	-	6,072
Orange County bankruptcy recovery	-	21,585	-	21,585
Total bond revenues	<u>-</u>	<u>1,415,777</u>	<u>-</u>	<u>1,415,777</u>
Financing expenditures and uses:				
Professional services, non-project related	-	8,861	-	8,861
Payment to refunded bond escrow	-	153,861	-	153,861
Bond debt principal	-	1,003,955	-	1,003,955
Bond debt interest expense	-	561,842	-	561,842
Orange County bankruptcy loss	-	48,826	-	48,826
Other, non-project related	-	9,100	-	9,100
Total financing expenditures and uses	<u>-</u>	<u>1,786,445</u>	<u>-</u>	<u>1,786,445</u>
Net bond revenues (debt service)	<u><u>\$ -</u></u>	<u><u>\$ (370,668)</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (370,668)</u></u>

Measure M1
Schedule of Revenues and Expenditures Summary
as of December 31, 2013

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>										
Freeways (43%)										
I-5 between I-405 (San Diego Fwy) and I-605 (San Gabriel Fwy)	\$ 982,243	\$ 982,287	\$ 810,010	\$ 788,022	\$ 194,265	\$ 21,988	\$ 879,956	\$ 87,996	\$ 791,960	97.8%
I-5 between I-5/I-405 Interchange and San Clemente	68,744	68,747	72,862	74,962	(6,215)	(2,100)	70,294	10,358	59,936	82.3%
I-5/I-405 Interchange	87,251	87,255	72,802	73,075	14,180	(273)	98,157	25,082	73,075	100.4%
SR-55 (Costa Mesa Fwy) between I-5 and SR-91 (Riverside Fwy)	58,168	58,170	44,511	49,349	8,821	(4,838)	55,514	6,172	49,342	110.9%
SR-57 (Orange Fwy) between I-5 and Lambert Road	29,084	29,085	24,128	22,758	6,327	1,370	25,617	2,859	22,758	94.3%
SR-91 (Riverside Fwy) between Riverside Co. line & Los Angeles Co. line	125,590	125,595	116,136	105,389	20,206	10,747	123,995	18,606	105,389	90.7%
SR-22 (Garden Grove Fwy) between SR-55 and Valley View St.	400,565	400,583	313,297	311,943	88,640	1,354	660,084	348,762	311,322	99.4%
Subtotal Projects	1,751,645	1,751,722	1,453,746	1,425,498	326,224	28,248	1,913,617	499,835	1,413,782	
Net (Bond Revenue)/Debt Service	-	-	311,917	311,917	(311,917)	-	311,917	-	311,917	
Total Freeways	\$ 1,751,645	\$ 1,751,722	\$ 1,765,663	\$ 1,737,415	\$ 14,307	\$ 28,248	\$ 2,225,534	\$ 499,835	\$ 1,725,699	44.7%
%				43.0%						
Regional Street and Road Projects (11%)										
Smart Streets	\$ 153,633	\$ 153,639	\$ 151,230	\$ 151,230	\$ 2,409	\$ -	\$ 157,664	\$ 11,939	\$ 145,725	96.4%
Regionally Significant Interchanges	89,619	89,624	89,624	89,624	-	-	83,826	146	83,680	93.4%
Intersection Improvement Program	128,026	128,033	128,033	128,033	-	-	115,060	3,720	111,340	87.0%
Traffic Signal Coordination	64,014	64,016	64,016	64,016	-	-	67,792	3,747	64,045	100.0%
Transportation Systems Management and Transportation Demand Management	12,803	12,803	12,803	12,803	-	-	11,277	149	11,128	86.9%
Subtotal Projects	448,095	448,115	445,706	445,706	2,409	-	435,619	19,701	415,918	
Net (Bond Revenue)/Debt Service	-	-	2,409	2,409	(2,409)	-	2,409	-	2,409	
Total Regional Street and Road Projects	\$ 448,095	\$ 448,115	\$ 448,115	\$ 448,115	\$ -	\$ -	\$ 438,028	\$ 19,701	\$ 418,327	10.8%
%				11.1%						

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Project Description (G)	Net Tax Revenues Program to date Actual (H)	Total Net Tax Revenues (I)	Project Budget (J)	Estimate at Completion (K)	Variance Total Net Tax Revenues to Est at Completion (L)	Variance Project Budget to Est at Completion (M)	Expenditures through Dec 31, 2013 (N)	Reimbursements through Dec 31, 2013 (O)	Net Project Cost (P)	Percent of Budget Expended (Q)
Local Street and Road Projects (21%)										
Master Plan of Arterial Highway Improvements	\$ 160,710	\$ 160,721	\$ 160,721	\$ 160,721	\$ -	\$ -	\$ 148,554	\$ 99	\$ 148,455	92.4%
Streets and Roads Maintenance and Road Improvements	594,744	594,771	594,771	594,771	-	-	594,025	-	594,025	99.9%
Growth Management Area Improvements	100,000	100,000	100,000	100,000	-	-	96,286	431	95,855	95.9%
Subtotal Projects	855,454	855,492	855,492	855,492	-	-	838,865	530	838,335	
Net (Bond Revenue)/Debt Service	-	-	-	-	-	-	-	-	-	
Total Local Street and Road Projects	\$ 855,454	\$ 855,492	\$ 855,492	\$ 855,492	\$ -	\$ -	\$ 838,865	\$ 530	\$ 838,335	
%				21.2%					21.7%	
Transit Projects (25%)										
Pacific Electric Right-of-Way	\$ 19,711	\$ 19,712	\$ 15,000	\$ 14,200	\$ 5,512	\$ 800	\$ 17,491	\$ 3,342	\$ 14,149	94.3%
Commuter Rail	367,648	367,665	367,665	337,665	30,000	30,000	411,438	60,805	350,633	95.4%
High-Technology Advanced Rail Transit	446,781	446,802	446,802	440,688	6,114	6,114	468,474	154,215	314,259	70.3%
Elderly and Handicapped Fare Stabilization	20,000	20,000	20,000	20,000	-	-	20,000	-	20,000	100.0%
Transitways	164,258	164,265	146,381	127,150	37,115	19,231	163,418	36,765	126,653	86.5%
Subtotal Projects	1,018,398	1,018,444	995,848	939,703	78,741	56,145	1,080,821	255,127	825,694	
Net (Bond Revenue)/Debt Service	-	-	56,342	56,342	(56,342)	-	56,342	-	56,342	
Total Transit Projects	\$ 1,018,398	\$ 1,018,444	\$ 1,052,190	\$ 996,045	\$ 22,399	\$ 56,145	\$ 1,137,163	\$ 255,127	\$ 882,036	
%				24.7%					22.8%	
Total Measure M1 Program	\$ 4,073,592	\$ 4,073,773	\$ 4,121,460	\$ 4,037,067	\$ 36,706	\$ 84,393	\$ 4,639,590	\$ 775,193	\$ 3,864,397	