COMPREHENSIVE ANNUAL FINANCIAL REPORT



For the Fiscal Year Ended June 30, 2005



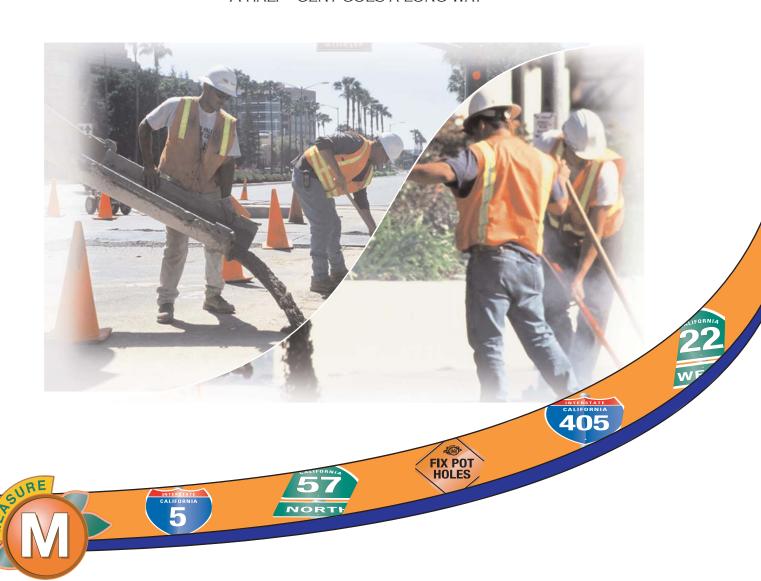
ORANGE COUNTY TRANSPORTATION AUTHORITY



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COMPREHENSIVE ANNUAL FINANCIAL REPORT

A HALF - CENT GOES A LONG WAY



For the Fiscal Year Ended June 30, 2005

SUBMITTED BY: FINANCE, ADMINISTRATION AND HUMAN RESOURCES DIVISION - JAMES S. KENAN - EXECUTIVE DIRECTOR

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