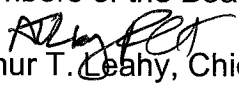




August 25, 2008

To: Members of the Board of Directors
From: 
Arthur T. Leahy, Chief Executive Officer
Subject: Measure M Quarterly Progress Report

Overview

Staff has prepared a Measure M progress report for the second quarter of 2008. This is a regular report that highlights the Measure M projects and programs currently under development.

Recommendation

Receive and file as an information item.

Background

Measure M Ordinance No. 2 requires quarterly reports to the Orange County Transportation Authority's (OCTA) Board of Directors (Board), which present the progress of implementing the Measure M Expenditure Plan. Quarterly reports highlight accomplishments for the freeway, streets and roads, and transit programs within Measure M. Reports also include summary financial information for the period and total program to date.

Discussion

This quarterly report updates progress in implementing the Measure M Expenditure Plan during the second quarter of 2008 (April through June). Highlights and accomplishments of work-in-progress for freeway, streets and roads, and transit programs, along with expenditure information are presented for Board review.

Freeway Program

Prior Measure M construction projects along the Santa Ana Freeway (Interstate 5), Costa Mesa Freeway (State Route 55), Orange Freeway (State Route 57), and the Riverside Freeway (State Route 91) are complete, with the California

Department of Transportation (Caltrans) continuing to negotiate final change orders and claims. The following are highlights and major accomplishments along each of the freeway corridors:

Interstate 5 (I-5), Gateway Project

The two-mile stretch of the I-5, from just north of the I-5/State Route 91(SR-91) interchange to the Los Angeles County line, is the last phase of the I-5 in Orange County to be improved. On April 18, 2006, the freeway widening construction package was awarded to FCI Constructors/Balfour Beatty.

During the quarter, I-5 northbound traffic was moved onto newly constructed lanes from Beach Boulevard to the Los Angeles County line. A temporary suspension bridge was built over I-5 next to Beach Boulevard for the protection of AT&T phone lines that were in the west half of the Beach Boulevard bridge being demolished. Retaining wall construction is in full swing as the contractor is nearing the 50 percent completion stage. Southbound I-5 traffic is scheduled to be detoured onto new lanes in July 2008 so that the Artesia Boulevard southbound bridge demolition work can begin. Traffic alerts continue to be issued weekly to assist the community in negotiating the various project detours.

Garden Grove Freeway (State Route 22)

Final inspection and punch list activities were completed during the quarter and the State Route 22 (SR-22) Design-Build Project was accepted by Caltrans in May 2008. Granite-Meyers-Rados (GMR) is still responsible for maintaining the landscape and irrigation systems through February 2011. In March 2008, OCTA and GMR reached an agreement to settle outstanding claims filed on the project. The Board approved lump sum settlement of \$39.3 million, which was paid to GMR in late April 2008.

There are currently several other items of work underway related to the SR-22 project that are not part of the GMR design-build contract. OCTA and local public agencies are working together to complete the remaining items. On April 28, 2008, the Board approved a \$1.6 million agreement with the Garden Grove Sanitation District for the design, construction, and maintenance of a new sanitary sewer lift station and re-routed sewer lines adjacent to the Thunderbird Mobile Home Park. A \$1.35 million agreement with the City of Garden Grove for the design, construction, and maintenance of rubberized asphalt concrete on Trask Avenue was approved by the Board on June 23, 2008.

State Route 57 (SR-57)

In November 1992, OCTA completed the Measure M carpool lane project on the SR-57, between the I-5 and Lambert Road. In September 2007, the Board approved amending the Measure M Expenditure Plan to include additional projects along SR-57 that are currently included in Project J in the Renewed Measure M. The amendment allocated \$22 million in Measure M freeway program savings to pay for design and right-of-way pre-construction costs to add a new northbound lane along SR-57 from Orangewood Avenue to Lambert Road.

Three projects to provide the additional freeway capacity are currently underway. The design Notice to Proceed for the Orangethorpe Avenue to Yorba Linda Boulevard project was issued on February 18, 2008. The project's design schedule is very aggressive at 22 months. Overall design is currently 20 percent complete. The 35 percent draft roadway design plans will be submitted to Caltrans for review and comment in July 2008.

The design Notice to Proceed for the Yorba Linda Boulevard to Lambert Road project was also issued on February 18, 2008. This project also has a compressed design duration of only 22 months. Overall design is currently 20 percent complete. The 35 percent draft roadway design plans were submitted on schedule to Caltrans for review and comment in June 2008.

Work is also underway on the SR-57 project between Katella Avenue and Lincoln Avenue. To expedite project delivery, OCTA awarded a consultant contract combining both environmental and design services. The combined effort is scheduled to be completed in an accelerated 31 month schedule. The Notice to Proceed was issued on April 10, 2008. The environmental phase is currently 24 percent complete with the consultant team expediting the technical studies.

Street and Roads Programs

Substantial additional funding to cities and the County is provided by the various programs within the Measure M Local and Regional Streets and Roads Programs through OCTA's Combined Transportation Funding Program (CTFP). The CTFP encompasses Measure M streets and roads competitive programs, as well as federal sources such as the Regional Surface Transportation Program. Funds are awarded on a competitive basis within the guidelines of each program and are used to fund a wide range of transportation projects.

During the second quarter of 2008, the CTFP provided over \$14 million towards streets and roads projects throughout the County. This included the

commencement of \$9.5 million in projects and the closeout of an additional \$4.5 million. Some of the projects of significance include: the City of Anaheim's Katella Smart Street project from Humor Drive to Jean Street was issued \$4.9 million toward the right-of-way phase; and the City of Lake Forest was issued \$1.4 million for efforts in improving El Toro Road from the I-5 to Jutewood Place/Cornelius Drive.

Transit Programs

Rail Program

The OCTA rail program is comprised mainly of the Metrolink Commuter Rail Program and the associated capital improvements intended to support existing service as well as future service expansion.

Metrolink Service Expansion Program

On November 14, 2005, the Board authorized the implementation of the Metrolink Service Expansion Program (Expansion). The Expansion includes all of the capital and operational improvements necessary to accomplish 30-minute service between the stations located in Fullerton and Laguna Niguel/Mission Viejo. When feasible and appropriate, local, state, and federal funds are used to fund program elements. Only those elements supported by Measure M funding are discussed here.

A cooperative agreement is in place between the Southern California Regional Rail Authority (SCRRA) and OCTA. Under the agreement, SCRRA is the lead for the design, construction, and construction management effort necessary for the Expansion. OCTA is responsible for the environmental analysis and approval, right-of-way acquisition, utility relocation, as well as providing funding to SCRRA for construction. In accordance with the cooperative agreement, SCRRA issued a Notice to Proceed to its design team in July 2007. Staff provided a report to the Board on April 28, 2008, and updated the list of capital infrastructure improvements and associated cost estimates based on preliminary engineering efforts. The new cost estimate is \$95 million for the rail infrastructure improvements. SCRRA expects to issue an invitation for bids in September 2008, with construction projected to start in the first quarter of 2009.

Preparation of required environmental documentation was initiated by OCTA in June 2007. A categorical exemption was obtained for the parking and rail improvements at the Laguna Niguel/Mission Viejo station on November 9, 2007. A mitigated negative declaration has been completed for the Fullerton turnback facility. The environmental clearance allows OCTA staff to move forward with the acquisition of properties needed for the Expansion as previously authorized

by the Board. Staff continues to meet with individual station cities in order to develop conceptual plans for expansion of parking facilities necessary to support the Metrolink service expansion. It is anticipated that the City of Orange will complete a parking study that will be utilized for site selection of a parking facility in the third quarter of 2008.

City-Initiated Transit Extensions to Metrolink

On May 12, 2008, the Board approved the first round of Go Local Step Two funds awarding \$5.9 million to the City of Anaheim for detailed planning, alternatives analysis, conceptual engineering, and state and federal environmental clearance for the Anaheim Regional Transportation Intermodal Center to The Platinum Triangle to Anaheim Resort Connector and \$5.9 million to the City of Santa Ana to undergo similar activities, in partnership with the City of Garden Grove, for the Fixed-Guideway: Santa Ana Regional Transportation Center to Harbor Boulevard proposal.

Consistent with previous Board direction, the Irvine Guideway Demonstration Project was formally included in the Go Local Step Two process, although the project had already been funded through \$5.2 million of Congestion Mitigation and Air Quality funds, and \$1.3 million of local City of Irvine match funds.

As part of Go Local Step Two, all proposed mixed-flow bus/shuttle routes need to be evaluated to refine the proposed concepts and routings prior to further action by the Board. In May, the Board directed that staff procure outside resources that would work directly with the participating cities to conduct the service planning according to a set of service planning guidelines established by OCTA. This approach will ensure uniformity in merging existing and new service into a cohesive transit system by maximizing the overall transit service and avoid duplication of services. The Board also directed staff to procure additional resources to supplement the Step Two programmatic development of the three fixed-guideway proposals and the mixed-flow bus/shuttle proposals, including program management oversight and technical support.

The deadline for Go Local Step One final reports was June 30, 2008.

Financial Status

As required in Measure M, all Orange County eligible jurisdictions receive 14.6 percent of the sales tax revenue based on population ratio, Master Plan of Arterial Highways miles, and total taxable sales. There are no competitive criteria to meet, but there are administrative requirements such as having a growth management plan. This money can be used for local transportation projects as well as ongoing maintenance of local streets and roads. The total

amount of Measure M turnback funds distributed since program implementation is \$494.3 million. Distributions to individual agencies, from inception-to-date and for the report period, are detailed in Attachment A.

Net Measure M expenditures through June 30, 2008, total \$3.102 billion. Net expenditures include project specific reimbursements to Measure M from cities, local agencies, and Caltrans. Total net tax revenues consist primarily of Measure M sales tax revenues and non-bond interest minus estimated non-project related administrative expenses through 2011. Net revenues, expenditures, estimates at completion, and summary project budgets, per the Measure M Expenditure Plan, are presented in Attachment B. The basis for project budgets within each of the Measure M Expenditure Plan programs is identified in the notes section of Attachment B. Additional details and supporting information to the Measure M Revenue and Expenditure Summary are provided under Attachment C.

Budget Variances

Project budget versus estimate at completion variances relate to freeway and transitway elements as these programs have defined projects. Other programs, such as regional and local streets and roads, assume all net tax revenues will be spent on existing or yet to be defined future projects.

The project budget and estimate at completion for the SR-22, between State Route 55 and Valley View Street, was increased during the report period by approximately \$45.5 million. The increase is comprised of additional scope included in the \$39.3 million claim settlement with GMR, addition of the Thunderbird sewer lift station, and additional Caltrans quality assurance costs over the duration of the SR-22 project.

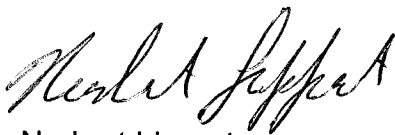
Summary

As required in Measure M Ordinance No. 2, a quarterly report is provided to update progress in implementing the Measure M Expenditure Plan. This report covers freeways, streets and roads, transit program highlights, and accomplishments from April through June 2008.

Attachments

- A. Measure M Local Turnback Payments
- B. Measure M Revenue and Expenditure Summary as of June 30, 2008
- C. Supporting Information to Measure M Revenue and Expenditure Summary

Prepared by:



Norbert Lippert
Project Controls Manager
(714) 560-5733

Approved by:



Kia Mortazavi
Executive Director, Development
(714) 560-5741

MEASURE M LOCAL TURNBACK PAYMENTS

Agency	Second Quarter 2008	Total Apportionment as of 06/30/08
Aliso Viejo	\$ 151,434	\$ 3,035,609
Anaheim	1,394,724	54,217,377
Brea	224,463	8,825,873
Buena Park	355,029	13,245,239
Costa Mesa	584,059	23,319,894
Cypress	228,164	8,695,274
Dana Point	137,994	5,534,825
Fountain Valley	260,605	10,651,252
Fullerton	525,603	21,254,656
Garden Grove	609,446	24,212,742
Huntington Beach	784,213	31,741,918
Irvine	1,001,632	34,551,303
Laguna Beach	106,837	4,148,559
Laguna Hills	149,587	5,834,922
Laguna Niguel	280,139	10,514,061
Laguna Woods	57,915	1,472,107
La Habra	220,331	8,291,678
Lake Forest	322,433	10,838,067
La Palma	76,217	2,773,650
Los Alamitos	54,757	2,325,446
Mission Viejo	398,368	15,373,419
Newport Beach	433,697	15,237,128
Orange	668,448	25,665,545
Placentia	195,059	7,666,054
Rancho Santa Margarita	179,449	3,954,341
San Clemente	229,833	7,784,060
San Juan Capistrano	162,333	6,105,604
Santa Ana	1,195,846	48,569,687
Seal Beach	100,540	3,897,883
Stanton	124,586	4,871,390
Tustin	329,223	13,316,522
Villa Park	22,004	889,340
Westminster	362,515	14,576,662
Yorba Linda	240,637	9,162,996
County Unincorporated	717,881	31,791,481
Total County:	\$ 12,886,001	\$ 494,346,563

Measure M Revenue and Expenditure Summary
as of June 30, 2008

Project Description (\$ in thousands, escalated to year of expenditure/revenue)	Total Net Tax Revenues	Project Budget	Estimate at Completion	Variance		To Date Net Project Cost	Percent Budget Expended (D / B)	Notes
				Total Net Tax Revenues to Est at Completion	Budget to Est at Completion			
	A	B	C	(A - C)	(B - C)	D		
Freeways (43%)								
I-5 between I-405 and I-605	\$ 987,505	\$ 810,010	\$ 804,897	\$ 182,608	\$ 5,113	\$ 695,169	85.8%	1
I-5 between I-5/I-405 Interchange and San Clemente	70,633	57,836	59,935	10,698	(2,099)	59,936	103.6%	1
I-5/I-405 Interchange	89,650	72,802	73,075	16,575	(273)	73,075	100.4%	1
SR-55 between I-5 and SR-91	59,767	44,511	50,196	9,571	(5,685)	49,193	110.5%	1
SR-57 between I-5 and Lambert Road	51,617	46,128	44,596	7,021	1,532	22,758	49.3%	1
SR-91 between Riverside Co. line & Los Angeles Co. line	129,042	116,136	105,666	23,376	10,470	105,389	90.7%	1
SR-22 between SR-55 and Valley View Street	411,575	295,050	299,490	112,085	(4,440)	290,833	98.6%	1, 4
Subtotal Projects	\$ 1,799,789	\$ 1,442,473	\$ 1,437,855	\$ 361,934	\$ 4,618	\$ 1,296,353	89.9%	
Net (Bond Revenue)/Debt Service		307,304	307,304	(307,304)	-	302,722		
Total Freeways	\$ 1,799,789	\$ 1,749,777	\$ 1,745,159	\$ 54,630	\$ 4,618	\$ 1,599,075	91.4%	3
Expenditures as a Percent of Total Program								
						51.6%		
Regional Street and Road Projects (11%)								
Smart Streets	\$ 157,855	\$ 155,481	\$ 155,481	\$ 2,374	\$ -	\$ 141,416	91.0%	2
Regionally Significant Interchanges	92,082	92,082	92,082	-	-	53,096	57.7%	2
Intersection Improvement Program	131,546	131,546	131,546	-	-	65,040	49.4%	2
Traffic Signal Coordination	65,773	65,773	65,773	-	-	42,042	63.9%	2
Transportation Systems and Transporation Demand Mgmt	13,155	13,155	13,155	-	-	7,312	55.6%	2
Subtotal Projects	\$ 460,411	\$ 458,037	\$ 458,037	\$ 2,374	\$ -	\$ 308,906	67.4%	
Net (Bond Revenue)/Debt Service		2,374	2,374	(2,374)	-	2,338		
Total Regional Street and Road Projects	\$ 460,411	\$ 460,411	\$ 460,411	\$ -	\$ -	\$ 311,244	67.6%	2
Expenditures as a Percent of Total Program								
						10.0%		

Measure M Revenue and Expenditure Summary
as of June 30, 2008

Project Description	Total		Variance		Variance		Percent Budget Expended (D / B)	Notes
	Net Tax Revenues	Project Budget	Estimate at Completion	Total Net Tax Revenues to Est at Completion	Budget to Est at Completion	To Date Net Project Cost		
(\$ in thousands, escalated to year of expenditure/revenue)								
Local Street and Road Projects (21%)								
Master Plan of Arterial Highway Improvements	\$ 170,452	\$ 170,452	\$ 170,452	\$ -	\$ -	\$ 73,948	43.4%	2
Streets and Roads Maintenance and Road Improvements	608,516	608,516	608,516	-	-	494,411	81.2%	2
Growth Management Area Improvements	100,000	100,000	100,000	-	-	67,013	67.0%	2
Subtotal Projects	\$ 878,968	\$ 878,968	\$ 878,968	\$ -	\$ -	\$ 635,372	72.3%	
Net (Bond Revenue)/Debt Service						-		
Total Local Street and Road Projects	\$ 878,968	\$ 878,968	\$ 878,968	\$ -	\$ -	\$ 635,372	72.3%	
Expenditures as a Percent of Total Program								
Transit Projects (25%)								
Pacific Electric Right-of-Way	\$ 20,253	\$ 15,000	\$ 14,000	\$ 6,253	\$ 1,000	\$ 13,782	91.9%	
Commuter Rail	378,304	365,716	365,955	12,349	(239)	289,640	79.2%	
High-Technology Advanced Rail Transit	459,061	443,786	464,580	(5,519)	(20,794)	56,815	12.8%	
Elderly and Handicapped Fare Stabilization	20,000	20,000	20,000	-	-	16,010	80.1%	
Transitways	168,773	146,381	126,348	42,425	20,033	125,233	85.6%	1
Subtotal Projects	\$ 1,046,391	\$ 990,883	\$ 990,883	\$ 55,508	\$ -	\$ 501,480	50.6%	
Net (Bond Revenue)/Debt Service		55,508	55,508	(55,508)	-	54,681		
Total Transit Projects	\$ 1,046,391	\$ 1,046,391	\$ 1,046,391	\$ -	\$ -	\$ 556,161	53.2%	
Expenditures as a Percent of Total Program								
Total Measure M Program	\$ 4,185,559	\$ 4,135,547	\$ 4,130,929	\$ 54,630	\$ 4,618	\$ 3,101,852	75.0%	

Notes:

1. Project Budget based on escalated value of 1996 Freeway Strategic Plan plus subsequent Board approved amendments.
2. Project Budget and Estimate at Completion equal to Total Net Tax Revenues as all funds collected will be expended on future projects.
3. Due to a change in reporting practices, Estimates at Completion now include approximately \$10 million of OCTA direct project labor not included in Project Budgets.
4. Budget and Estimate at Completion increased by \$45.5 million for added scope in GMR claim settlement, Thunderbird lift station, and additional Caltrans QA costs.

ATTACHMENT C

Schedule 1

Supporting Information to Measure M Revenue and Expenditure Summary

(\$ in thousands)		Quarter Ended June 30, 2008	Year to Date June 30, 2008	Period from Inception to June 30, 2008
			(A)	(B)
Revenues:				
Sales taxes	\$	73,657	\$ 269,118	\$ 3,341,793
Other agencies share of Measure M costs				
Project related		(1,391)	(2,164)	380,022
Non-project related		-	518	614
Interest:				
Operating:				
Project related		61	201	813
Non-project related		1,094	19,997	213,954
Bond proceeds		-	-	136,067
Debt service		2,741	7,274	77,813
Commercial paper		32	135	6,046
Orange County bankruptcy recovery		-	-	42,268
Capital grants		9,984	11,884	141,557
Right-of-way leases		191	648	4,422
Miscellaneous		-	-	801
Total revenues		86,369	307,611	4,346,170
Expenditures:				
Supplies and services:				
State Board of Equalization (SBOE) fees		689	2,673	48,971
Professional services:				
Project related		13,945	21,600	157,688
Non-project related		606	2,188	27,163
Administration costs:				
Project related		487	1,914	15,713
Non-project related		1,329	5,350	72,509
Orange County bankruptcy loss		-	-	78,618
Other:				
Project related		19	62	1,138
Non-project related		72	231	15,279
Payments to local agencies:				
Turnback		12,886	41,061	494,395
Competitive projects		18,041	48,459	477,097
Capital outlay		45,673	77,504	1,893,067
Debt service:				
Principal payments on long-term debt		-	71,290	767,400
Interest on long-term debt and commercial paper		700	18,482	534,522
Total expenditures		94,447	290,814	4,583,560
Excess (deficiency) of revenues over (under) expenditures		(8,078)	16,797	(237,390)
Other financing sources (uses):				
Transfers out:				
Project related		152	(1,000)	(251,369)
Non-project related		-	-	(5,116)
Transfers in project related		(486)	123	1,791
Proceeds on sale of capital assets		537	2,147	19,744
Bond proceeds		-	-	1,169,999
Advance refunding escrow		-	-	(931)
Payment to refunded bond escrow agent		-	-	(152,930)
Total other financing sources (uses)		203	1,270	781,188
Excess (deficiency) of revenues over (under) expenditures and other sources (uses)	\$	(7,875)	\$ 18,067	\$ 543,798

Measure M
Schedule of Calculations of Net Tax Revenues and Net Bond Revenues (Debt Service)
30-Jun-08

(\$ in thousands)	Quarter Ended June 30, 2008 (actual)	Year Ended June 30, 2008 (actual)	Period from Inception through June 30, 2008 (actual)	Period from July 1, 2008 through March 31, 2011 (forecast)	Total
	(C.1)	(D.1)	(E.1)	(F.1)	
Tax revenues:					
Sales taxes	\$ 73,657	\$ 269,118	\$ 3,341,793	\$ 789,447	\$ 4,131,240
Other agencies share of Measure M costs	-	518	614	-	614
Operating interest	1,094	19,997	213,954	31,395	245,349
Orange County bankruptcy recovery	-	-	20,683	-	20,683
Miscellaneous	-	-	801	-	801
Total tax revenues	74,751	289,633	3,577,845	820,842	4,398,687
Administrative expenditures:					
SBOE fees	689	2,673	48,971	7,342	56,313
Professional services, non-project related	565	2,075	18,358	4,876	23,234
Administration costs, non-project related	1,329	5,350	72,509	16,172	88,681
Operating transfer out, non-project related	-	-	5,116	-	5,116
Orange County bankruptcy loss	-	-	29,792	-	29,792
Other, non-project related	72	231	6,180	3,812	9,992
	2,655	10,329	180,926	32,202	213,128
Net tax revenues	\$ 72,096	\$ 279,304	\$ 3,396,919	\$ 788,640	\$ 4,185,559
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	2,741	7,274	77,813	10,779	88,592
Interest revenue from commercial paper	32	135	6,046	-	6,046
Orange County bankruptcy recovery	-	-	21,585	-	21,585
Total bond revenues	2,773	7,409	1,411,510	10,779	1,422,289
Financing expenditures and uses:					
Professional services, non-project related	41	113	8,805	-	8,805
Payment to refunded bond escrow	-	-	153,861	-	153,861
Bond debt principal	-	71,290	767,400	236,555	1,003,955
Bond debt interest expense	700	18,482	534,522	28,407	562,929
Orange County bankruptcy loss	-	-	48,826	-	48,826
Other, non-project related	-	-	9,099	-	9,099
Total financing expenditures and uses	741	89,885	1,522,513	264,962	1,787,475
Net bond revenues (debt service)	\$ 2,032	\$ (82,476)	\$ (111,003)	\$ (254,183)	\$ (365,186)

See accompanying notes to Measure M Schedules

Measure M
Schedule of Revenues and Expenditures Summary
30-Jun-08

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 June 30, 2008 (N)	Reimbursements through June 30, 2008 (O)	Net Project Cost (P)	Percent of Budget Expended (Q)
Freeways (43%)										
I-5 between I-405 (San Diego Fwy) and I-605 (San Gabriel Fwy)	\$ 801,441	\$ 987,505	\$ 810,010	\$ 804,897	\$ 182,608	\$ 5,113	\$ 775,494	\$ 80,325	\$ 695,169	85.8%
I-5 between I-5/I-405 Interchange and San Clemente	57,325	70,633	57,836	59,935	10,698	(2,099)	70,294	10,358	59,936	103.6%
I-5/I-405 Interchange	72,758	89,650	72,802	73,075	16,575	(273)	98,157	25,082	73,075	100.4%
S.R. 55 (Costa Mesa Fwy) between I-5 and S.R. 91 (Riverside Fwy)	48,505	59,767	44,511	50,196	9,571	(5,685)	55,365	6,172	49,193	110.5%
S.R. 57 (Orange Fwy) between I-5 and Lambert Road	41,891	51,617	46,128	44,596	7,021	1,532	25,617	2,859	22,758	49.3%
S.R. 91 (Riverside Fwy) between Riverside Co. line & Los Angeles Co. line	104,728	129,042	116,136	105,666	23,376	10,470	123,995	18,606	105,389	90.7%
S.R. 22 (Garden Grove Fwy) between S.R. 55 and Valley View St.	334,026	411,575	295,050	299,490	112,085	(4,440)	584,939	294,106	290,833	98.6%
Subtotal Projects	1,460,674	1,799,789	1,442,473	1,437,855	361,934	4,618	1,733,861	437,508	1,296,353	
Net (Bond Revenue)/Debt Service			307,304	307,304	(307,304)	-	302,722		302,722	
Total Freeways	\$ 1,460,674	\$ 1,799,789	\$ 1,749,777	\$ 1,745,159	\$ 54,630	\$ 4,618	\$ 2,036,583	\$ 437,508	\$ 1,599,075	51.6%
Regional Street and Road Projects (11%)										
Smart Streets	\$ 128,112	\$ 157,855	\$ 155,481	\$ 155,481	\$ 2,374	-	\$ 144,905	\$ 3,489	\$ 141,416	91.0%
Regionally Significant Interchanges	74,732	92,082	92,082	92,082	-	-	53,242	146	53,096	57.7%
Intersection Improvement Program	106,760	131,546	131,546	131,546	-	-	65,254	214	65,040	49.4%
Traffic Signal Coordination	53,380	65,773	65,773	65,773	-	-	42,174	132	42,042	63.9%
Transportation Systems Management and Transportation Demand Management	10,676	13,155	13,155	13,155	-	-	7,461	149	7,312	55.6%
Subtotal Projects	373,660	460,411	458,037	458,037	2,374	-	313,036	4,130	308,906	
Net (Bond Revenue)/Debt Service			2,374	2,374	(2,374)	-	2,338		2,338	
Total Regional Street and Road Projects	\$ 373,660	\$ 460,411	\$ 460,411	\$ 460,411	\$ -	\$ -	\$ 315,374	\$ 4,130	\$ 311,244	10.0%
%				11.1%						

Measure M
Schedule of Revenues and Expenditures Summary
30-Jun-08

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 June 30, 2008 (N)	Reimbursements through June 30, 2008 (O)	Net Project Cost (P)	Percent of Budget Expended (Q)
Local Street and Road Projects (21%)										
<i>(\$ in thousands)</i>										
Master Plan of Arterial Highway Improvements	\$ 119,494	\$ 170,452	\$ 170,452	\$ 170,452	\$ -	\$ -	\$ 74,047	\$ 99	\$ 73,948	43.4%
Streets and Roads Maintenance and Road Improvements	493,860	608,516	608,516	608,516	-	-	494,411	-	494,411	81.2%
Growth Management Area Improvements	100,000	100,000	100,000	100,000	-	-	67,444	431	67,013	67.0%
Subtotal Projects	713,354	878,968	878,968	878,968	-	-	635,902	530	635,372	
Net (Bond Revenue)/Debt Service							-		-	
Total Local Street and Road Projects	\$ 713,354	\$ 878,968	\$ 878,968	\$ 878,968	\$ -	\$ -	\$ 635,902	\$ 530	\$ 635,372	
%				21.3%					20.5%	
Transit Projects (25%)										
Pacific Electric Right-of-Way	\$ 16,437	\$ 20,253	\$ 15,000	\$ 14,000	\$ 6,253	\$ 1,000	\$ 16,350	\$ 2,568	\$ 13,782	91.9%
Commuter Rail	303,256	378,304	365,716	365,955	12,349	(239)	350,193	60,553	289,640	79.2%
High-Technology Advanced Rail Transit	372,565	459,061	443,786	464,580	(5,519)	(20,794)	63,170	6,355	56,815	12.8%
Elderly and Handicapped Fare Stabilization	20,000	20,000	20,000	20,000	-	-	16,010	-	16,010	80.1%
Transitways	136,973	168,773	146,381	126,348	42,425	20,033	161,920	36,687	125,233	85.6%
Subtotal Projects	849,231	1,046,391	990,883	990,883	55,508	-	607,643	106,163	501,480	
Net (Bond Revenue)/Debt Service			55,508	55,508	(55,508)	-	54,681		54,681	
Total Transit Projects	\$ 849,231	\$ 1,046,391	\$ 1,046,391	\$ 1,046,391	\$ -	\$ -	\$ 662,324	\$ 106,163	\$ 556,161	
%				25.3%					17.9%	
Total Measure M Program	\$ 3,396,919	\$ 4,185,559	\$ 4,135,547	\$ 4,130,929	\$ 54,630	\$ 4,618	\$ 3,650,183	\$ 548,331	\$ 3,101,852	

See accompanying notes to Measure M Schedules