

**Sonoma County Transportation Authority (SCTA)**  
**Measure M**  
**Ten Year Summary**  
**Report**  
**(Fiscal Year's 2004-2005 through 2014-2015)**

**I) Introduction:**

The voters passed the Traffic Relief Act for Sonoma County (Measure M) providing a 1/4 cent sales tax for county-wide transportation needs in November 2004. Included in the Act is an expenditure plan that addresses the multi-modal priorities of the county. SCTA manages the Measure M program by means of the Measure M Strategic Plan. The first Strategic Plan was adopted in 2005 and updated in 2007, 2009, 2011 and 2014. Each fiscal year, SCTA produces an annual report, detailing that year's revenues and expenditures. In 2011, SCTA prepared a *Measure M Five Year Summary Report* highlighting the first five years of the measure. This *Measure M Ten Year Summary Report* summarizes the first ten years of the life of the 20-year Measure. The Ten Year Report provides useful information on the financial history and overall health of the measure. It demonstrates how the Measure is helping to meet the needs of the traveling public by following the expenditure plan approved by voters. The Report will also help guide discussion on what remains to be done with Measure M, how well it has served the community to-date and what needs should be addressed in the final ten years and beyond.

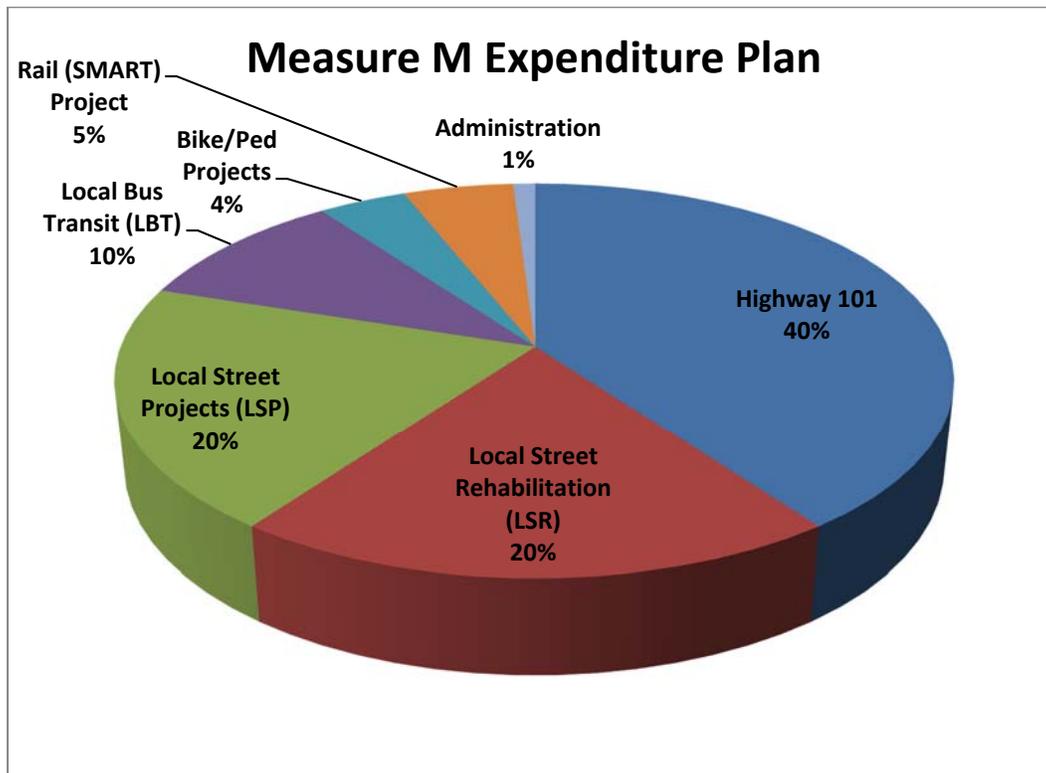
**II) Background:**

On November 9, 2004, the voters of Sonoma County were asked the following question:

*To maintain local streets, fix potholes, accelerate widening Highway 101, improve interchanges, restore and enhance transit, support development of passenger rail, and build bike/pedestrian routes, shall the Sonoma County Transportation Authority be authorized to levy a 1/4 cent retail transactions and use tax for a period not to exceed 20 years, spend money raised by the tax on the projects proposed, and issue bonds to finance the projects?*

The answer was YES for 67.2% of the voters.

The Expenditure Plan (EP) estimated that the Measure would produce a total of \$470 Million in revenue over the life of the program and those funds would be divided by percentage to different programs, including lists of specific projects. A summary of the EP is described in the following chart:



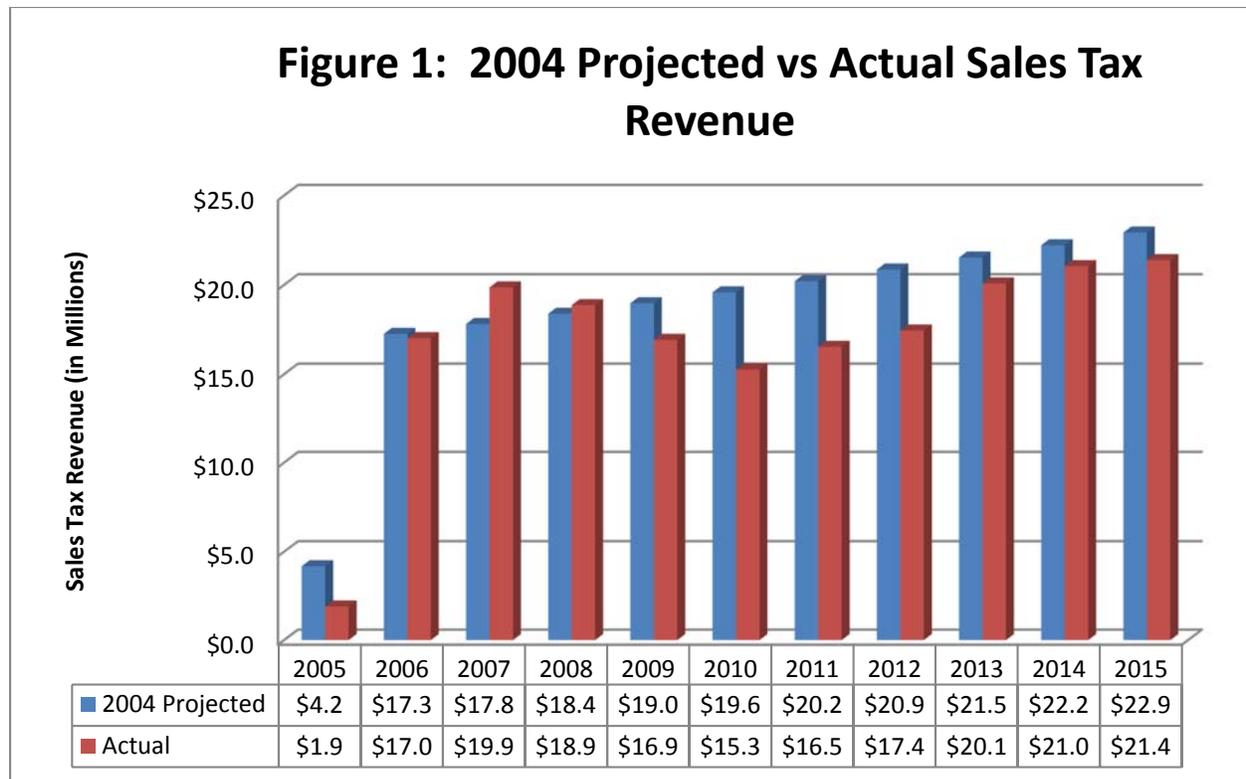
### III) Revenue

The primary source of income in Measure M is the 1/4 cent sales tax itself. The unused cash balance of the proceeds is invested and earns interest income. SCTA has also bonded against future revenue, in 2008, 2011 and 2015. Additionally, there has been miscellaneous revenue, primarily associated with reimbursement by other fund sources such as Caltrans, the County of Sonoma, and various cities. In total, Measure M has received \$356 Million in revenue over the ten-year period covered by this report.

#### A) Sales Tax Revenue

The 2004 projection of \$470 Million in sales tax revenue was based on an initial assumption that approximately \$17.3 Million would be received in Fiscal Year 2005-06 with an assumed real growth rate of 3.21% over the life of the measure. Inflation growth was not included in the \$470 Million projection. This assumption was conservative given the 10-year average total growth rate was 6.21% between 1994 and 2003, according to data provided by the California Board of Equalization.

SCTA now has one partial (FY 2004-05) and ten full years of sales tax revenue. A comparison of the original 2004 Projected Revenue (2004) versus Actual Sales Tax Revenue is shown in the following figure:



Total sales tax collected over the ten year period is approximately \$186.3 Million or 8.6% lower than the \$203.9 Million initially projected. Ironically, the average growth rate during this period is 3%, which is not significantly lower than the initial projected growth rate of 3.21%. The net revenue is 8.6% short of the projection, due to lower than expected early year revenue (2005 + 2006) and the negative growth in other early years of the program (2008, 2009, and 2010). If the growth rate over the final ten years of the measure is 3% per year, as conservatively estimated in the 2014 Strategic Plan, the net revenue will total approximately \$432 Million or 8.15% less than the initial projection. However, if growth were to equal 5.65% per year, which is less than the 6.21% ten year average from 1994 to 2004, then Measure M would hit its initial target of \$470 Million over the full 20-years of the measure.

Sales tax revenue is hard to predict from year to year. Therefore, conservative estimates are best for short term planning, whereas historical averages should only be used for long term projections. Although Measure M may ultimately hit its initial estimated sales tax revenue, it is advisable to continue to conservatively hold growth at 3% for future years.

**B) Interest Revenue**

The unspent cash balance of Measure M funds is invested in the County of Sonoma investment pool, and it earns interest. Over the life of the measure, the fund has yielded a total of \$7.6 Million in interest income. The interest is proportioned to each program fund within Measure M based on

its own cash balance. The Highway 101 program has earned the bulk of the interest (approximately \$5 million) and this revenue is tracked in the cash flow model and applied to Highway 101 projects.

### **C) Bond Revenue**

In 2008, SCTA bonded against future sales tax revenue in order to advance the Highway 101 Program. The bond yielded approximately \$50.6 Million in total revenue to advance the Highway 101 Program. The 2008 Bond had a True Interest Cost (TIC) of 3.8%, all inclusive. The 2008 Bond required that \$4.6 Million of this revenue be held in a debt reserve fund.

In 2011, SCTA bonded for a second time against future sales tax revenue to further advance both the Highway 101 Program (75% of bond) and to jump start the SMART (Rail) Program (25% of bond). The bond yielded \$26.9 Million in total revenue. The 2011 Bond has a TIC of 3.69%, all inclusive. The 2011 Bond requires that \$2.5 Million of this revenue be held in a debt reserve fund.

In 2015, SCTA bonded for a third time to re-fund (similar to refinancing) the 2008 Bonds and advance the Highway 101 Program. The bond yielded almost \$56.5 Million in total revenue. The 2015 Bond has a TIC of 2.08%, all inclusive. The refunding resulted in \$1.8 million of present value savings and made available approximately \$15 million in additional funding for the construction of the next Highway 101 project. The 2015 bonds do not require a debt reserve fund. After the 2008 bond refunding was complete the total debt reserve fund for SCTA was reduced to \$1.7 million for the 2011 Bonds.

### **D) Miscellaneous and Other Revenue**

Measure M received over \$24 Million in revenue from other sources, primarily in the form of reimbursements from the State for various projects, the County of Sonoma for Airport Boulevard Interchange and the City of Petaluma for Old Redwood Highway Interchange expenditures advanced from Measure M Highway 101 Program. These revenue sources are part of project specific funding plans, which are committed by the terms of cooperative funding agreements.

## **IV) Expenditures**

The seven programs from the expenditure plan are divided into two categories, apportionment programs and project programs. Overall, SCTA has expended approximately \$305.3 Million on the seven Measure M programs categories, in accordance with the Expenditure Plan.

### **A) Apportionment Programs**

Measure M funds are distributed to sponsors of the Local Street Rehabilitation and Local Bus Transit Programs according to the formulas set forth in the EP. The amount distributed is based on actual sales tax receipts. The EP does not call for specific projects within these programs. Project Sponsors report on their actual expenditures at the end of each fiscal year, and that information is provided to the public annually via the Measure M Annual Report overseen by the

SCTA's Citizens Advisory Committee. Included in the apportionment section is the Administration Program of the overall Measure, which is managed by SCTA.

### **1) Local Streets Rehabilitation (LSR) - 20%**

SCTA has distributed about \$37.2 Million to the county and the nine cities, as shown in the Appendix Section 1.1 Tables. The jurisdictions have reported expenditures of over \$35.8 Million on eligible expenses, as detailed in each year's Measure M Annual Report. Eligible expenses are primarily related to maintaining existing local roads. Traffic calming, bicycle/pedestrian facilities, and intelligent transportation technology are also eligible expenditures.

At the end of Fiscal Year 2014-15, sponsors reported approximately \$1.4 Million in unexpended funds. Jurisdictions are allowed to bank funds for up to three years before they have to expend the LSR funds distributed by SCTA.

### **2) Local Bus Transit (LBT) - 10%**

In the first ten years of the measure, SCTA has distributed approximately \$ 18.5 Million to the four (4) LBT transit operators, as detailed in the Appendix Section 1.2 Table. Funds are used to maintain and, when possible, expand service. Transit operators report annually on how funding was spent and performance measures met, which is reported by SCTA in the Measure M Annual Reports.

### **3) Administration - 1%**

The Measure M EP provides 1% of proceeds to SCTA for administration of the measure. SCTA has expended approximately \$1.6 Million on the administration of Measure M over its ten year life as shown in Appendix Section 1.3 Table.

## **B) Project Programs**

The remaining four (4) Programs of the expenditure plan are considered project programs in that they specify eligible projects for funding.

### **1) Highway 101 Program - 40%**

SCTA and Caltrans jointly sponsor the projects necessary to widen Highway 101 from 2 to 3 lanes in each direction to provide for dedicated High Occupancy Vehicle (HOV) lanes. SCTA manages a detailed Highway 101 cash flow model and seeks Board approval to enter into the cooperative agreements and contracts necessary to complete the projects. In 2008, 2011 and 2015, SCTA bonded against future revenue to advance funding to the Highway 101 projects (See Section III-C, Bond Revenue). SCTA has spent approximately \$198 Million on eligible Highway 101 expenditures, which includes approximately \$71 Million in the Design, Development, and Finance category, primarily for debt service (The \$71 Million can be broken down into four primary categories which include \$7 million in bond principal payments, \$19.5 million in bond interest

payments, \$43.5 million refunding payoff of 2008 bonds and \$1 million Design & Development). \$22.5 Million of expenditures were offset by reimbursable revenue, by means of cooperative agreements with various jurisdictions (See Section III-D, Miscellaneous and Other Revenue). The Highway 101 Program includes a debt reserve fund for the 2011 Series Bond of \$1.9 Million. Section 2.1 of the Appendix provides details of the Highway 101 Program finances.

Since inception, it was known that the funding provided by Measure M would not be enough to complete the widening of Highway 101 from the Marin County line to Windsor. In fact it was expected to cover significantly less than half of the corridor improvement costs. Therefore, SCTA has used Measure M funds to leverage additional funds from other sources. At first, projects were advanced to design using the pay-go capacity of the Measure. When funds were made available by the State through a competitive process, SCTA developed fully funded plans for several first phase contracts using Measure M bond revenue to fill the gap. Using these plans, SCTA leveraged \$156 Million in State Proposition 1B Corridor Mobility Improvement Account (CMIA) funding to fully fund the Wilfred, North-A, and Central-A HOV projects. When a positive bid climate resulted in Statewide bid savings over engineer's estimates, SCTA competed for and received \$45.2 Million in CMIA bid savings to fully fund the North-B (Airport Blvd Interchange), Central-B HOV, and Central-C (Old Redwood Hwy Interchange) projects. These five projects are now complete, and Sonoma County has continuous HOV lanes from Old Redwood Highway to Windsor River Road (22 miles) and two new major interchanges.

SCTA has been working with its partners at Caltrans and the Transportation Authority of Marin (TAM) to deliver the Marin Sonoma Narrows (MSN) project, from Route 37 in Novato to Old Redwood Highway in Petaluma. The agencies secured \$181.9 Million in CMIA funds, \$109.6 Million in State Interregional Transportation Improvement Program (ITIP) funds, and \$59.3 Million in Federal Funds to complete funding plans on eight projects. One project replaces the Petaluma River Bridge, reconstructs the interchange at Petaluma Boulevard South, and constructs frontage roads and a bike path (MSN B2). The MSN C3 project replaces and widens the Highway 116 Separation bridges. The MSN B1 project constructs a fully standard interchange at the Redwood Landfill in Marin County and constructs frontage roads and a bike path. The MSN B3 project which spans the county line between Marin and Sonoma, will replace the bridge over San Antonio Creek at the border, re-align Highway 101 outside of the flood plain, and construct a frontage road and bike path. For the MSN C1 project SCTA partnered with the City of Petaluma to construct improvements at the East Washington Interchange; and, TAM has extended HOV lanes in Marin County (MSN-A1, A2, and A3). MSN Projects A1, A2, A3, B1, and C1 have been completed. Projects B2 and C3 are under construction, and Project B3 is expected to start construction in 2016.

Additionally, SCTA has advanced two more projects through design. Those two projects would complete HOV lanes through Petaluma including the replacement of the SMART Overhead (MSN C2), and complete the HOV lanes through the Sonoma portion of the Narrows (MSN B2- Phase

2). Once these phases are constructed, there will be continuous HOV lanes from just south of the Marin County line to Windsor.

The remaining projects in Marin County include a southbound HOV lane from 1.0 mile north of Atherton Ave to De Long Ave (MSN A4) and southbound HOV lane from 0.3 mile north of North Novato Overhead to 0.6 mile south of the Marin/Sonoma County line & a northbound HOV lane from 1.6 miles north of North Novato Overhead to 0.6 mile south of the Marin/Sonoma County line (MSN B1 Phase 2).

## **2) Local Street Projects (LSP) - 20%**

Project sponsors of the eleven (11) eligible LSP Program projects manage their projects and are required to request programming of funds during development of each Measure M strategic plan. Programming decisions are made in accordance with Standard Plan Policy 4.5, Programming Methodology for Project Specific Programs. Once programmed, sponsors must request that funds be appropriated and then invoice, before funds are disbursed. Sponsors have requested and SCTA has distributed approximately \$27.3 Million in appropriations. Approximately \$24.6 Million of the appropriated funds have been invoiced. Additionally, the LSP Program provided an inter-program loan of \$2.8 Million to SMART in FY 13-14. A complete detail of LSP finances can be found in the Appendix Section 2.2 tables.

The LSP Program requires a 1:1 match of Measure M funds to local dollars. Since the LSP projects are fairly large and sponsors did not want to bear the cost to issue revenue bonds, the deliverability of the LSP program was initially limited, as the account needed funds to accumulate. The LSP program has accumulated funds and will have programming capacity for the 2017 Strategic Plan. Projects that have completed construction include:

- Airport Boulevard Area Improvements – Phase 1A (Aviation Blvd to US 101)
- Airport Boulevard Area Improvements – Phase 3 (US 101 to ORH & Fulton Interchange)
- Airport Boulevard Area Improvements – Phase 4 (US 101 Interchange)
- Arnold Drive Improvements – Phase 1 (Widen Shoulders from Glen Ellen to Hill Road)
- Arnold Drive Improvements – Phase 2 (Arnold Drive & Agua Caliente Road Roundabout)
- Old Redwood Highway & US 101 Interchange
- Hearn Avenue / 101 Interchange – Phase 1 (Widen Santa Rosa Avenue Approaches)
- Hearn Avenue / 101 Interchange – Phase 2 (Widen from US 101 to Dutton Avenue)

In part due to the match requirement, Measure M - LSP funds have leveraged over \$113.5 Million in other fund sources, which includes \$9 Million in SLPP funding for the Airport Phase IV (North-B) and Old Redwood Highway Interchange (Central-C), as well as \$45.2 Million in CMIA funds mentioned in the Highway 101 section above for the Airport and Old Redwood Highway Interchange projects.

### 3) Bicycle & Pedestrian Projects - 4%

There are fifteen (15) bicycle and pedestrian projects that are eligible for Measure M funding. Like the LSP program, project sponsors manage their projects and are required to request programming of funds during development of the Measure M Strategic Plans, with decisions made in accordance with Policy 4.5. Sponsors have requested, and SCTA has appropriated \$8.6 Million though Fiscal Year 2014-15, leaving a negative un-appropriated balance which will require an inter-program loan from the LSP program, depending on the timing of invoicing. The need for this loan was anticipated and planned as part of the 2014 Strategic Plan. Sponsors have spent approximately \$7.8 Million of their appropriations, and the estimated account balance at the end of FY 14/15 is just over \$0.77 Million.

The Bike Safety and Education project has received annual appropriations, starting in Fiscal Year 2008-09. Additionally, the following projects have completed construction:

- Santa Rosa Creek Trail – Phase 1 (Streamside Drive to Mission Circle)
- Santa Rosa Creek Trail – Phase 2 (Dutton Avenue to Santa Rosa Creek)
- ORH / Mendocino Avenue / Santa Rosa Avenue Bike Lanes – Phase 1 (Fountaingrove Parkway to Steele Lane)
- Central Sonoma Valley Bikeway – Phase 1A (Larson Park Trail Segment)
- Petaluma River Trail – Phase 3 (Lakeville Street to Washington Street)
- Copeland Creek Trail
- Street Smart Sebastopol
- Bodega Bay Trail - Phase 1, Segment 1C (Coastal Prairie Trail)
- Foss Creek Trail – Phase 1 (Mill Street to North Street)
- Foss Creek Trail – Phase 2 (North Street to Norton Slough)
- Foss Creek Trail – Phase 3 (Front Street to Rail Depot)
- Foss Creek Trail – Phase 6 (West Grant Street to Dry Creek Road)

Although no match is required by the measure in the Bicycle & Pedestrian Program, project sponsors have used Measure M to leverage other fund sources. To-date, at least \$6 Million of other funds have been committed to Measure M Bicycle & Pedestrian projects.

Additional projects are under development and the program is expected to use all or most of its programming capacity starting next year. The ten year status of Bicycle & Pedestrian Project finances can be found in the Appendix Section 2.3 tables.

### 4) Rail Projects (SMART) - 5%

The Measure M expenditure plan includes funding for the Sonoma-Marin Area Rail Transit District (SMART) to complete the initial steps to accelerate the development of passenger rail service in Sonoma County. Eligible expenses include obtaining final environmental compliance,

final engineering, grade crossing improvements on local roadways, and station site development in Sonoma County.

The Rail program was included in the 2011 bond issuance, in order to advance delivery. As required by the 2011 Series Bond, the Rail program includes a debt reserve fund of \$0.63 Million. Additionally, SMART's revenue includes a \$2.8 Million inter-program loan in FY13-14, which is expected to be paid back by FY19-20. SMART has requested and SCTA has appropriated \$16.4 Million. SMART has spent approximately \$18.2 Million in eligible expenses, which includes debt service on the bond and the inter-program loan.

With the passage of Measure Q, SMART has the funding to implement an initial operating segment (IOS) of passenger rail service. The IOS will provide service from Airport Boulevard north of Santa Rosa to San Rafael, scheduled to commence in late 2016. SMART is working on a funding plan that will likely exhaust programming capacity within the next few years. A detail of the Rail Project's finances is shown in the Appendix Section 2.4 Table.

## **V) Conclusion**

In the first ten years of the Measure, SCTA has implemented the Measure M Expenditure Plan and the traveling public is seeing the multi-modal improvements envisioned in the Traffic Relief Act for Sonoma County. Funding to Local Street Rehabilitation (LSR) and Local Bus Transit (LBT) programs has allowed for contributions to overall maintenance of our local roadways, as well as ensured quality bus transit. Measure M funding for the LSR and LBT programs leveraged over \$3 Million in Proposition 1B, State and Local Partnership Program (SLPP) funding, which has further augmented roadway maintenance and bus service.

The Highway 101 Program has been a significant success for Measure M. Staff estimates that it has leveraged approximately \$735.3 Million of other funding for Highway 101. (Note: Approximately \$94 Million is for the MSN-B3 project which crosses the county line; \$86.6 Million is for the MSN-B1 project which constructs a new interchange in Marin, but serves San Antonio Road in Sonoma County; \$72 Million is for the HOV lanes in Marin County; and, \$1.3 Million is for a frontage road and bridge that crosses the county line). Bonding was critical to the leveraging of funds and has allowed SCTA to advance projects during a positive construction bidding climate.

Highway 101 now has continuous carpool lanes between Windsor and the north end of Petaluma, the Petaluma Boulevard South and Lakeville Interchanges are being built along with new bridges over the Petaluma River and Route 116, significant improvements have been made to the East Washington Interchange on-ramps, the new Airport Boulevard Interchange is open, there will be a new interchange opening at Petaluma Boulevard South in 2016, and Highway 101 will be re-aligned and out of the flood plain at the county line. SCTA is rigorously pursuing additional funding sources to extend the carpool lanes south, through Petaluma and to the Marin County line.

Measure M has also helped to deliver several Bike & Pedestrian projects and has assisted in the delivery of Local Street Project (LSP) Program projects as well as the SMART train. In the first ten years the programs delivered significant capital improvements including Old Redwood Highway Interchange, Airport Blvd Interchange and several other projects on local streets. Measure M funding for the LSP and Bike-Ped programs leveraged over \$120 Million in other funds.

In ten years Measure M has been a success in delivering transportation improvements to Sonoma County. Bicyclists and pedestrians are using new and improved facilities, drivers are experiencing less congested and better maintained roadways, Highway 101 has been widened through much of the county, transit riders have had bus service maintained, and in 2016, commuter rail service will be available between Sonoma and Marin Counties– all of this is due to the availability of Measure M funds.

Measure M has delivered on its promise to leverage other fund sources and has made significant progress on delivering its expenditure plan. Ten years of sales tax revenue remain estimated at \$245 Million, but \$89 Million of that revenue is committed to debt service. In order to deliver the full expenditure plan, additional leveraging will be needed. As the Measure moves closer to its sunset, priorities may change. It is anticipated that strategic planning will become more difficult. It is likely that SCTA will consider changes to the expenditure plan, an extension of Measure M, and/or a new Measure to best provide the funding needed to meet the transportation needs of a dynamic population.



**Measure M Ten Year Summary Report (FY's 05-15)**

**Appendix Tables**

Section 1 - Apportionment Programs

Section 1.1 - Local Streets Rehabilitation (LSR) - 20%

	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	TOTAL
<b>Starting Balance (1)</b>	\$ -	\$ 174,305	\$ 428,042	639,190	504,668	397,607	404,314	439,375	468,158	640,084	\$ 539,876	
<b>Revenue (2)</b>	\$ 687,062	\$ 3,158,479	\$ 3,995,080	3,851,036	3,412,984	3,072,172	3,383,110	3,494,139	4,100,106	4,116,374	\$ 4,282,215	\$ 37,552,757
<b>Allocation (3)</b>	\$ 54,757	\$ 3,255,179	\$ 3,759,295	3,964,352	3,544,640	3,072,585	3,233,503	3,965,520	3,975,865	4,094,027	\$ 4,259,035	\$ 37,178,757
County	\$ -	\$ 1,684,595	\$ 1,660,750	1,837,741	1,539,226	1,379,665	1,460,373	1,579,544	1,758,075	1,810,321	\$ 1,882,793	\$ 16,593,082
Cloverdale	\$ -	\$ 40,143	\$ 53,625	55,706	52,370	44,154	48,681	66,192	61,913	63,896	\$ 66,435	\$ 553,116
Cotati	\$ -	\$ 34,648	\$ 46,285	47,674	45,283	38,163	39,318	52,771	48,147	49,536	\$ 51,530	\$ 453,356
Healdsburg	\$ -	\$ 61,735	\$ 82,469	82,852	77,676	65,208	68,060	91,701	83,210	85,563	\$ 88,580	\$ 787,054
Petaluma	\$ -	\$ 274,681	\$ 366,933	369,972	347,376	292,725	305,923	411,101	380,996	391,787	\$ 408,830	\$ 3,550,324
Rohnert Park	\$ -	\$ 180,519	\$ 241,146	244,321	230,638	194,205	202,119	271,449	243,567	248,910	\$ 258,075	\$ 2,314,949
Santa Rosa	\$ -	\$ 766,168	\$ 1,024,787	1,036,132	978,545	828,210	867,845	1,167,814	1,098,442	1,132,781	\$ 1,179,221	\$ 10,079,946
Sebastopol	\$ -	\$ 38,139	\$ 52,379	50,943	47,723	39,940	41,468	56,095	50,247	51,583	\$ 53,659	\$ 482,176
Sonoma	\$ -	\$ 49,569	\$ 66,216	67,051	62,966	52,877	55,211	73,968	70,871	73,281	\$ 76,230	\$ 648,240
Windsor	\$ -	\$ 123,296	\$ 164,705	171,960	162,836	137,440	144,504	194,884	180,397	186,272	\$ 193,343	\$ 1,659,636
Election & Other Misc Expenses	\$ 54,757	\$ 1,686	\$ -	-	-	-	-	-	-	98	\$ 339	\$ 56,880
<b>Adjustments (4)</b>	\$ (458,000)	\$ 350,437	\$ (24,637)	(21,206)	24,594	7,120	(114,546)	500,164	47,685	(122,555)	\$ 9,492	\$ 198,547
<b>Fund Cash Balance (1+2-3+4)</b>	\$ 174,305	\$ 428,042	\$ 639,190	504,668	397,607	404,314	439,375	468,158	640,084	539,876	\$ 572,548	

	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	TOTAL
<b>Reported Expenditures (4)</b>	\$ -	\$ 2,445,702	\$ 3,819,042	3,830,189	4,139,218	2,511,313	2,592,533	3,347,938	3,851,740	4,584,879	\$ 4,732,575	\$ 35,855,129
County	\$ -	\$ 1,286,604	\$ 2,058,741	1,837,740	1,539,226	1,379,665	1,460,373	1,579,544	1,758,075	1,810,321	\$ 1,882,793	\$ 16,593,082
Cloverdale	\$ -	\$ -	\$ -	-	203,648	-	-	-	6,200	102,106	\$ 79,209	\$ 391,163
Cotati	\$ -	\$ -	\$ -	-	117,676	38,162	-	-	123,822	-	\$ 179,000	\$ 458,660
Healdsburg	\$ -	\$ -	\$ -	-	235,272	-	-	142,385	85,773	216,941	\$ -	\$ 680,371
Petaluma	\$ -	\$ 274,681	\$ 366,933	369,972	347,376	292,725	305,923	330,615	461,716	391,787	\$ 408,830	\$ 3,550,558
Rohnert Park	\$ -	\$ -	\$ 394,000	265,078	229,342	113,472	62,772	42,114	437,431	98,955	\$ 89,684	\$ 1,732,848
Santa Rosa	\$ -	\$ 711,552	\$ 929,626	874,700	1,256,119	662,289	480,490	1,234,320	408,862	1,926,909	\$ 1,553,564	\$ 10,038,431
Sebastopol	\$ -	\$ -	\$ 3,526	144,260	47,723	-	-	-	188	37,861	\$ 12,133	\$ 245,691
Sonoma	\$ -	\$ 49,569	\$ 66,216	-	-	25,000	-	18,960	193,791	-	\$ 147,748	\$ 501,284
Windsor	\$ -	\$ 123,296	\$ -	338,439	162,836	-	282,975	-	375,880	-	\$ 379,614	\$ 1,663,040

	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15
<b>Reported Unused Allocation Balance (5)*</b>	\$ -	\$ 810,929	\$ 767,605	929,285	373,841	944,939	1,600,119	2,234,111	2,371,758	1,888,007	\$ 1,421,284
County	\$ -	\$ 397,991	\$ -	-	-	-	-	-	-	-	\$ -
Cloverdale	\$ -	\$ 41,193	\$ 95,709	150,492	-	44,154	93,027	159,547	215,677	177,684	\$ 164,909
Cotati	\$ -	\$ 34,648	\$ 82,482	133,277	67,908	70,797	111,969	165,102	90,300	140,152	\$ 12,682
Healdsburg	\$ -	\$ 61,735	\$ 144,204	232,786	77,676	142,928	211,024	160,502	158,786	28,278	\$ 117,012
Petaluma	\$ -	\$ -	\$ -	-	-	-	-	80,487	-	-	\$ -
Rohnert Park	\$ -	\$ 182,068	\$ 39,720	34,470	38,514	119,888	261,004	492,238	300,935	451,349	\$ 619,918
Santa Rosa	\$ -	\$ 54,616	\$ 149,777	311,209	58,050	226,930	619,262	560,373	1,256,443	466,918	\$ 97,319
Sebastopol	\$ -	\$ 38,678	\$ 89,234	-	-	39,940	81,688	138,271	189,602	203,663	\$ 247,007
Sonoma	\$ -	\$ -	\$ -	67,051	131,693	162,862	222,145	282,707	160,015	233,424	\$ 162,435
Windsor	\$ -	\$ -	\$ 166,479	-	-	137,440	-	194,884	-	186,540	\$ 2

\* Includes reported interest on unused allocations.

\* Cotati submitted revised reporting for previous 10 years based on audits.

**Measure M Ten Year Summary Report (FY's 05-15)**

**Appendix Tables**

**Section 1.2 - Local Bus Transit (LBT) - 10%**

	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	TOTAL
<b>Starting Balance (1)</b>	\$ -	\$ 87,152	\$ 190,092	213,726	208,650	166,865	172,240	217,926	193,848	255,720	\$ 225,622	
<b>Revenue (2)</b>	\$ 343,531	\$ 1,482,960	\$ 2,073,674	1,906,499	1,697,953	1,533,336	1,689,683	1,746,544	2,050,035	2,058,106	\$ 2,141,106	\$ 18,723,427
<b>Allocation (3)</b>	\$ 27,379	\$ 1,743,267	\$ 2,060,449	1,897,123	1,711,268	1,537,267	1,592,922	1,759,814	1,990,944	2,046,914	2,129,527	\$ 18,496,874
Sonoma County Transit		\$ 973,180	\$ 1,043,414	1,006,173	906,058	810,106	857,478	925,796	1,015,544	1,044,720	\$ 1,085,547	\$ 9,668,017
Santa Rosa City Bus		\$ 506,665	\$ 736,229	620,671	561,175	507,514	541,764	583,060	690,073	709,648	\$ 738,461	\$ 6,195,259
Petaluma Transit		\$ 217,731	\$ 232,510	224,052	202,454	182,150	193,680	208,346	238,335	244,396	\$ 255,310	\$ 2,198,964
Healdsburg Transit		\$ 44,848	\$ 48,296	46,227	41,581	37,497	-	42,612	46,993	48,101	\$ 50,040	\$ 406,195
Election & Other Misc Expenses	\$ 27,379	\$ 843	\$ -	-	-	-	-	-	-	49	\$ 169	\$ 28,440
<b>Adjustments (4)</b>	\$ (229,000)	\$ 363,245	\$ 10,409	(14,452)	(28,470)	9,306	(51,075)	(10,808)	2,781	(41,289)	\$ 2,359	\$ 13,007
<b>Fund Cash Balance (1+2-3+4)</b>	\$ 87,152	\$ 190,092	\$ 213,726	208,650	166,865	172,240	217,926	193,848	255,720	225,622	\$ 239,560	

**Section 1.3 - Administration - 1%**

	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	TOTAL
<b>Starting Balance (1)</b>	\$ -	\$ (17,515)	\$ 31,055	80,646	70,809	74,890	84,584	85,657	104,990	181,576	\$ 223,048	
<b>Revenue (2)</b>	\$ 34,353	\$ 156,988	\$ 199,818	193,415	170,490	153,858	169,329	176,217	206,372	206,717	\$ 215,357	\$ 1,882,914
<b>Expenditures (3)</b>	\$ 37,399	\$ 118,244	\$ 160,422	190,030	167,639	144,520	168,645	155,393	119,092	162,203	\$ 155,629	\$ 1,579,216
<b>Adjustments (4)</b>	\$ (14,469)	\$ 9,826	\$ 10,194	(13,221)	1,230	356	388	(1,490)	(10,693)	(3,043)	\$ (9,382)	\$ (30,304)
<b>Fund Cash Balance (1+2-3+4)</b>	\$ (17,515)	\$ 31,055	\$ 80,646	70,809	74,890	84,584	85,657	104,990	181,576	223,048	\$ 273,394	

**Section 2 - Project Programs**

**2.1 - Highway 101 Projects - 40%**

	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	TOTAL	2004\$*
<b>Starting Balance (1)</b>		\$ 348,610	\$ 6,872,294	9,883,136	63,089,708	53,035,565	42,614,618	54,284,704	44,183,157	38,299,731	\$ 17,850,932		
<b>Revenue (2)***</b>	\$ 1,374,125	\$ 7,580,044	\$ 9,111,557	58,866,990	8,094,821	6,898,744	28,045,514	9,910,550	11,331,058	19,780,529	\$ 69,970,705	\$ 230,964,636	\$ 188,000,000
<b>Expenditures (3)****</b>	\$ 109,515	\$ 1,881,701	\$ 6,596,590	6,152,134	19,421,081	18,789,949	15,995,325	18,243,935	14,268,583	33,246,096	\$ 62,746,372	\$ 198,034,925	
Wilfred	\$ -	\$ 3,506	\$ 112,933	17,703	1,638,012	3,834,439	2,470,999	2,717,123	1,287,151	1,109,212	\$ (74,228)	\$ 13,116,850	\$ 40,000,000
Central	\$ -	\$ 1,058,973	\$ 3,779,818	2,989,220	8,020,406	2,070,243	1,940,597	1,157,380	5,555,261	7,426,200	\$ 6,047,284	\$ 40,045,383	\$ 50,000,000
North	\$ -	\$ 576,540	\$ 2,668,431	1,879,129	6,014,171	6,665,879	3,054,347	6,573,951	618,258	9,383,126	\$ 1,432,359	\$ 38,866,192	\$ 50,000,000
MSN-Petaluma	\$ -	\$ 430	\$ 9,040	13,851	383,694	2,088,693	3,538,992	3,997,642	2,550,423	2,244,128	\$ 3,617,396	\$ 18,444,290	\$ 25,000,000
MSN-Narrows	\$ -	\$ 1,204	\$ 10,597	29,422	1,130,402	1,909,757	2,164,264	484,724	946,574	6,971,125	\$ 2,270,953	\$ 15,919,021	\$ 10,000,000
Design Development & Finance*****	\$ -	\$ 639	\$ 15,771	1,222,809	2,234,395	2,220,939	2,826,126	3,313,116	3,310,916	6,112,109	\$ 50,035,574	\$ 71,292,393	\$ 13,000,000
Election & Other Misc Expenses	\$ 109,514.78	\$ 3,372	\$ -	-	-	-	-	-	-	196	\$ 677	\$ 113,760	\$ 13,000,000
PPM Reimbursable Expenses**	\$ -	\$ 237,036	\$ -	-	-	-	-	-	-	-	\$ -	\$ 237,036	
<b>Adjustments (4)</b>	\$ (916,000)	\$ 825,343	\$ 495,875	491,716	1,272,117	1,470,258	(380,103)	(1,768,162)	(2,945,901)	(6,983,231)	\$ 1,830,385	\$ (6,607,702)	
<b>Fund Cash Balance (1+2-3+4) (5)</b>	\$ 348,610	\$ 6,872,294	\$ 9,883,136	63,089,708	53,035,565	42,614,618	54,284,704	44,183,157	38,299,731	17,850,932	\$ 26,905,650		
<b>Bond Reserve (6)</b>	\$ -	\$ -	\$ -	4,607,500	4,607,500	4,607,500	6,497,500	6,497,500	6,497,500	6,497,500	\$ 1,890,000		
<b>Available Cash Balance (6-5)</b>	\$ 348,610	\$ 6,872,294	\$ 9,883,136	58,482,208	48,428,065	38,007,118	47,787,204	37,685,657	31,802,231	11,353,432	\$ 25,015,650		

\*Represents 2004 ballot measure projected revenue.

\*\*FY 05-06 Program Project Management (PPM) Expenses reimbursed through non-sales tax revenue sources.

\*\*\*Revenue includes reimbursement and Bonds (2008, 2011 & 2015).

\*\*\*\* FY 14/15 Expenditures include -\$583,643.24 in subsequent adjustments

\*\*\*\*\* Total Finance Expenditures include: 2008 & 2011 Bond Principal payments totaling \$6,996,250.00 and interest payments totaling \$19,441,234.70; As well as refunding payoff of 2008 Bonds totaling 43,561,637.52

Measure M Ten Year Summary Report (FY's 05-15)

Appendix Tables

2.2 - Local Streets Projects (LSP) - 20%

	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	TOTAL	2004\$*
<b>Starting Unallocated Balance (1)</b>	\$ -	\$ 632,305	\$ 2,513,397	6,706,902	10,885,775	14,307,721	17,511,173	19,507,741	22,857,797	7,570,337	\$ 8,787,120		
<b>Revenue (2)</b>	\$ 687,062	\$ 3,194,871	\$ 4,193,505	4,178,873	3,673,946	3,203,452	3,496,568	3,680,056	4,424,539	4,235,881	\$ 4,887,091	\$ 39,855,845	\$ 94,000,000
<b>Appropriations (3)</b>	\$ -	\$ 1,312,000	\$ -	-	252,000	-	1,500,000	330,000	19,712,000	3,019,000	\$ 1,150,000	\$ 27,275,000	
Penngrove	\$ -	\$ 200,000	\$ -	-	-	-	-	-	-	-	\$ -	\$ 200,000	\$ 19,000,000
Airport	\$ -	\$ 375,000	\$ -	-	252,000	-	-	-	9,562,000	569,000	\$ -	\$ 10,758,000	\$ 15,000,000
Route 121/116	\$ -	\$ -	\$ -	-	-	-	-	-	150,000	-	\$ -	\$ 150,000	\$ 7,000,000
Arnold Drive	\$ -	\$ -	\$ -	-	-	-	-	330,000	-	2,450,000	\$ -	\$ 2,780,000	
Forestville	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ 2,000,000
Old Redwood/101 Interchange	\$ -	\$ -	\$ -	-	-	-	-	-	10,000,000	-	\$ -	\$ 10,000,000	\$ 10,000,000
Hearn Avenue	\$ -	\$ 300,000	\$ -	-	-	-	1,500,000	-	-	-	\$ 1,150,000	\$ 2,950,000	\$ 9,000,000
Farmers Extension	\$ -	\$ 437,000	\$ -	-	-	-	-	-	-	-	\$ -	\$ 437,000	\$ 10,000,000
Mark West Springs	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ 1,000,000
River Road	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ 1,000,000
Fulton Road	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ 19,000,000
Bodega Highway	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ 1,000,000
<b>Miscellaneous Expenditures (4)</b>	\$ 54,757	\$ 1,779	\$ -	-	-	-	-	-	-	98	\$ 338	\$ 56,972	
<b>Unappropriated Fund Balance (1+2-3-4)</b>	\$ 632,305	\$ 2,513,397	\$ 6,706,902	10,885,775	14,307,721	17,511,173	19,507,741	22,857,797	7,570,337	8,787,120	\$ 12,523,873		

\*Represents 2004 ballot measure projected revenue. Current estimate projects \$77.2 Million for LSP Program.

	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	TOTAL	BALANCE*
<b>Starting Cash Balance (1)</b>	\$ -	\$ 174,305	\$ 3,717,834	7,371,758	11,122,085	14,298,332	17,456,788	20,388,810	21,637,448	24,590,344	\$ 14,524,850		
<b>Revenue (2) **</b>	\$ 687,062	\$ 3,194,871	\$ 4,193,505	4,178,873	3,673,946	3,203,452	3,496,568	3,680,056	4,424,539	4,235,881	\$ 4,887,091	\$ 46,359,747	
<b>Expenditures (3)</b>	\$ 54,757	\$ 1,779	\$ 514,944	559,874	369,759	52,116	450,000	2,464,378	1,494,889	14,755,748	\$ 3,890,114	\$ 24,608,359	\$ 2,666,641
Penngrove	\$ -	\$ -	\$ 27,241	152,776	-	-	-	-	-	-	\$ -	\$ 180,017	\$ 19,983
Airport	\$ -	\$ -	\$ 50,703	254,565	269,228	-	-	1,615,018	850,743	5,837,152	\$ 737,817	\$ 9,615,226	\$ 1,142,774
Route 121/116	\$ -	\$ -	\$ -	-	-	-	-	-	157,743	27,952	\$ 711,420	\$ 897,115	\$ (747,115)
Arnold Drive	\$ -	\$ -	\$ -	-	-	-	-	330,000	-	650,000	\$ -	\$ 980,000	
Forestville	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
Old Redwood/101 Interchange	\$ -	\$ -	\$ -	-	-	-	-	-	486,403	5,045,590	\$ 1,964,207	\$ 7,496,200	\$ 2,503,800
Hearn Avenue	\$ -	\$ -	\$ -	152,534	100,531	52,116	450,000	519,360	-	394,957	\$ 476,332	\$ 2,145,830	\$ 804,170
Farmers Extension	\$ -	\$ -	\$ 437,000	-	-	-	-	-	-	-	\$ -	\$ 437,000	\$ -
Mark West Springs	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
River Road	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
Fulton Road	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
Bodega Highway	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
Election & Other Misc Expenses	\$ 54,757	\$ 1,779	\$ -	-	-	-	-	-	-	98	\$ 338	\$ 56,972	
Interprogram Loan										2,800,000		\$ 2,800,000	
<b>Adjustments (4)</b>	\$ (458,000)	\$ 350,437	\$ (24,637)	131,328	(127,940)	7,120	(114,546)	32,960	23,247	454,374	\$ 159,086	\$ 433,428	
<b>Fund Cash Balance (1+2-3+4)</b>	\$ 174,305	\$ 3,717,834	\$ 7,371,758	11,122,085	14,298,332	17,456,788	20,388,810	21,637,448	24,590,344	14,524,850	\$ 15,680,913		

\*Represents unspent allocation balance.

\*\* FY14/15 Revenue Includes \$500K repayment from Rail for interprogram loan

Measure M Ten Year Summary Report (FY's 05-15)

Appendix Tables

2.3 - Bike/Ped Projects - 4%

	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	TOTAL	2004\$*
<b>Starting Unallocated Balance (1)</b>	\$ -	\$ 126,461	\$ 200,098	736,201	916,296	878,584	759,343	253,983	232,014	709,800	\$ 1,308,892		
<b>Revenue (2)</b>	\$ 137,412	\$ 638,974	\$ 829,103	805,095	709,288	625,759	684,640	708,030	826,786	831,111	\$ 866,561	\$ 7,662,761	\$ 19,000,000
<b>Appropriations (3)</b>	\$ -	\$ 565,000	\$ 293,000	625,000	747,000	745,000	1,190,000	730,000	349,000	232,000	\$ 3,123,775	\$ 8,599,775	
Santa Rosa Creek Trail	\$ -	\$ 35,000	\$ -	105,000	-	-	50,000	470,000	-	162,000	\$ -	\$ 822,000	\$ 1,450,000
Old Redwood Hwy/Mendocino Ave	\$ -	\$ -	\$ -	157,000	-	-	-	-	-	-	\$ -	\$ 157,000	\$ 500,000
Central Sonoma Valley Trail	\$ -	\$ -	\$ -	63,000	-	-	50,000	(50,000)	-	-	\$ 15,000	\$ 78,000	\$ 1,900,000
Sonoma/Schellville Trail	\$ -	\$ -	\$ -	-	-	100,000	-	-	-	-	\$ -	\$ 100,000	\$ 650,000
Arnold Drive	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ 2,000,000
Petaluma River Trail	\$ -	\$ 150,000	\$ 50,000	50,000	165,000	85,000	-	-	315,000	-	\$ -	\$ 815,000	\$ 2,000,000
Copeland Creek Trail	\$ -	\$ -	\$ 28,000	-	322,000	-	-	-	-	-	\$ 847,775	\$ 1,197,775	\$ 350,000
Street Smart Sebastopol	\$ -	\$ -	\$ -	100,000	200,000	500,000	1,030,000	-	-	-	\$ 170,000	\$ 2,000,000	\$ 2,000,000
West County Trail	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ 500,000
McCray Road	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ 250,000
Bodega Bay Trail	\$ -	\$ -	\$ -	100,000	-	-	-	50,000	-	-	\$ 200,000	\$ 350,000	\$ 950,000
Foss Creek Trail	\$ -	\$ 380,000	\$ 215,000	-	-	-	-	-	-	-	\$ 815,000	\$ 1,410,000	\$ 3,250,000
NWPRR Various	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000
Access Across 101	\$ -	\$ -	\$ -	50,000	-	-	-	200,000	-	-	\$ -	\$ 250,000	\$ 1,000,000
Bike Safety & Education	\$ -	\$ -	\$ -	-	60,000	60,000	60,000	60,000	34,000	70,000	\$ 76,000	\$ 420,000	\$ 1,200,000
<b>Miscellaneous Expenditures (4)</b>	\$ 10,951	\$ 337								20	\$ 68	\$ 11,376	
<b>Unappropriated Fund Balance (1+2-3-4)</b>	\$ 126,461	\$ 200,098	\$ 736,201	916,296	878,584	759,343	253,983	232,014	709,800	1,308,892	\$ (948,390)		

\*Represents 2004 projected revenue. Current estimate projects \$15.4 Million for Bike/Ped Program.

	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	TOTAL	BALANCE*
<b>Starting Cash Balance (1)</b>	\$ -	\$ 34,861	\$ 743,585	816,190	1,346,342	1,440,042	1,485,238	1,608,374	840,856	1,184,987	\$ 1,821,916		
<b>Revenue (2)</b>	\$ 137,412	\$ 638,974	\$ 829,103	805,095	709,288	625,759	684,640	708,030	826,786	831,111	\$ 866,561		
<b>Expenditures (3)</b>	\$ 10,951	\$ 337	\$ 798,539	238,173	753,860	670,120	591,346	1,297,942	556,310	103,708	\$ 2,790,622	\$ 7,811,908	\$ 787,867
Santa Rosa Creek Trail	\$ -	\$ -	\$ 16,250	16,813	58,660	31,340	50,429	286,661	97,935	-	\$ 319,167	\$ 877,256	\$ (55,256)
Old Redwood Hwy/Mendocino Ave	\$ -	\$ -	\$ -	-	30,841	126,159	-	-	-	-	\$ -	\$ 157,000	\$ -
Central Sonoma Valley Trail	\$ -	\$ -	\$ -	6,000	13,675	-	43,425	(100)	-	-	\$ 15,000	\$ 78,000	\$ -
Sonoma/Schellville Trail	\$ -	\$ -	\$ -	-	-	7,242	-	30,392	5,104	5,080	\$ 9,761	\$ 57,578	\$ 42,422
Arnold Drive	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
Petaluma River Trail	\$ -	\$ -	\$ 187,289	62,711	135,520	4,583	21,214	23,487	380,196	-	\$ 821,103	\$ 1,636,103	\$ (821,103)
Copeland Creek Trail	\$ -	\$ -	\$ -	28,000	269,228	-	-	52,771	-	-	\$ -	\$ 349,999	\$ 847,776
Street Smart Sebastopol	\$ -	\$ -	\$ -	24,648	216,126	374,811	415,815	798,600	-	-	\$ 170,000	\$ 2,000,000	\$ -
West County Trail	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
McCray Road	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ -	\$ -	\$ -
Bodega Bay Trail	\$ -	\$ -	\$ -	100,000	-	-	-	50,000	-	-	\$ 200,000	\$ 350,000	\$ -
Foss Creek Trail	\$ -	\$ -	\$ 595,000	-	-	-	-	-	-	-	\$ 815,000	\$ 1,410,000	\$ -
NWPRR Various	\$ -	\$ -	\$ -	-	-	-	-	-	-	-	\$ 358,505	\$ 358,505	\$ 641,495
Access Across 101	\$ -	\$ -	\$ -	-	-	50,000	-	-	40,944	29,746	\$ 35,243	\$ 155,934	\$ 94,066
Bike Safety & Education	\$ -	\$ -	\$ -	-	29,811	75,984	60,463	56,131	32,131	68,862	\$ 46,775	\$ 370,157	\$ 49,843
Election & Other Misc Expenses	\$ 10,951	\$ 337	\$ -	-	-	-	-	-	-	20	\$ 68	\$ 11,376	
<b>Adjustments (4)</b>	\$ (91,600)	\$ 70,087	\$ 42,041	(36,771)	138,272	89,557	29,843	(177,606)	73,655	(90,475)	\$ 876,375	\$ 923,378	
<b>Fund Cash Balance (1+2-3+4)</b>	\$ 34,861	\$ 743,585	\$ 816,190	1,346,342	1,440,042	1,485,238	1,608,374	840,856	1,184,987	1,821,916	\$ 774,230		

\*Represents unspent appropriation balance.

FY 14/15 Expenditures for Access across 101 includes \$7,568.37 in Prior Year's unreported expenditures.

**Measure M Ten Year Summary Report (FY's 05-15)**

**Appendix Tables**

**2.4 - SMART Project - 5%**

	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	TOTAL	2004\$*
<b>Starting Unallocated Balance (1)</b>	-	158,076	606,794	779,270	1,799,067	2,705,272	3,502,093	11,156,085	1,285,138	2,350,458	1,855,669		
<b>Revenue (2)**</b>	171,766	798,718	1,022,475	1,019,796	906,205	796,822	7,653,991	971,053	1,065,321	3,845,211	1,072,047	19,323,404	23,500,000
<b>Appropriations (3)</b>		350,000	850,000	-	-	-	-	10,842,000	-	4,340,000	-	16,382,000	
<b>Miscellaneous Expenditures (4)***</b>	13,689											13,689	
<b>Unappropriated Fund Balance (1+2-3-4)</b>	158,076	606,794	779,270	1,799,067	2,705,272	3,502,093	11,156,085	1,285,138	2,350,458	1,855,669	2,927,716		

\*Represents 2004 projected revenue. Current estimate projects \$19.3 Million for Bike/Ped Program.

\*\*Revenue includes 2011 Series Bond and 2014 Loan from LSP.

\*\*\*Miscellaneous Expenditures include election and other miscellaneous expenses, as well as bond and loan principal and interest payments

FY 14/15 RAIL expenditures include \$84.59 in shared audit expenditures, \$95,000 in bond principal payments, \$269,046.88 in bond interest, \$500,000 in inter-program LSP Loan Principal, \$16,121.63 inter-program LSP loan interest and \$718.75 in bond reporting expense:

	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	TOTAL
<b>Starting Cash Balance (1)</b>	-	43,576.24	760,860	1,265,722	2,204,246	3,116,599	3,915,201	11,272,514	7,283,828	3,755,306	838,917	
<b>Revenue (2)</b>	171,766	798,717.97	1,022,475	1,019,796	906,205	796,822	7,653,991	971,053	1,065,321	3,845,211	1,072,047	19,323,404
<b>Expenditures (3)</b>	13,689	588,860.53	91,637	75,972	-	-	201,043	4,959,521	5,956,845	5,360,705	880,972	18,129,244
<b>Adjustments (4)</b>	(114,500)	507,426.77	(425,978)	(5,301)	6,149	1,780	(95,635)	(218)	1,363,003	(1,400,895)	(238,491)	(402,660)
<b>Fund Cash Balance (1+2-3+4) (5)</b>	43,576	760,860.45	1,265,722	2,204,246	3,116,599	3,915,201	11,272,514	7,283,828	3,755,306	838,917	791,501	
<b>Bond Reserve (6)</b>	-						630,000	630,000	630,000	630,000	630,000	
<b>Available Cash Balance (6-5)</b>	43,576	760,860.45	1,265,722	2,204,246	3,116,599	3,915,201	10,642,514	6,653,828	3,125,306	208,917	161,501	

**Section 3.0 -Program Summary**

	FY04-05	FY05-06	FY06-07	FY07-08	FY08-09	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	TOTAL	2004\$*
<b>Starting Balance (1)</b>	-	845,294.94	12,743,763	20,270,368	78,546,507	72,529,899	66,132,983	88,297,360	74,712,285	68,907,749	36,025,161		
<b>Revenue (2)</b>	3,435,312	17,011,033.89	21,425,213	70,821,704	18,665,686	16,284,144	45,122,834	20,686,589	24,004,218	35,073,928	83,435,082	355,965,743	470,000,000
<b>Expenditures (3)</b>	308,448	7,589,368	13,981,876	13,077,658	25,968,246	24,266,558	22,232,783	32,846,504	28,362,529	59,769,402	76,852,270	305,255,641	
Local Street Rehabilitation (LSR)	54,757	3,255,179	3,759,295	3,964,352	3,544,640	3,072,585	3,233,503	3,965,520	3,975,865	4,094,027	4,259,035	37,178,757	94,000,000
Local Bus Transit (LBT)	27,379	1,743,267	2,060,449	1,897,123	1,711,268	1,537,267	1,592,922	1,759,814	1,990,944	2,046,914	2,129,527	18,496,874	47,000,000
Administration	37,399	118,244	160,422	190,030	167,639	144,520	168,645	155,393	119,092	162,203	155,629	1,579,216	4,700,000
Highway 101	109,515	1,881,701	6,596,590	6,152,134	19,421,081	18,789,949	15,995,325	18,243,935	14,268,583	33,246,096	62,746,372	197,451,282	188,000,000
Local Street Projects	54,757	1,779	514,944	559,874	369,759	52,116	450,000	2,464,378	1,494,889	14,755,748	3,890,114	24,608,359	94,000,000
Bike/Ped Projects	10,951	337	798,539	238,173	753,860	670,120	591,346	1,297,942	556,310	103,708	2,790,622	7,811,908	18,800,000
Rail (SMART) Project	13,689	588,861	91,637	75,972	-	-	201,043	4,959,521	5,956,845	5,360,705	880,972	18,129,244	23,500,000
<b>Adjustments (4)</b>	(2,281,569)	2,476,802	83,268	532,093	1,285,952	1,585,497	(725,674)	(1,425,160)	(1,446,225)	(8,187,115)	2,629,824	(5,472,306)	
<b>Fund Cash Balance (1+2-3+4)</b>	845,295	12,743,762.88	20,270,367.44	78,546,507	72,529,899	66,132,983	88,297,360	74,712,285	68,907,749	36,025,161	45,237,796		

\*Represents 2004 projected revenue. Current estimate projects \$431.7 Million for Total Measure M Program.