

ORANGE COUNTY TRANSPORTATION AUTHORITY
Local Transportation Fund

Statement of Revenues, Expenditures and Change in Fund Balance -
Budget and Actual (Budgetary Basis)

Year Ended June 30, 2007

	<u>Budgeted Amounts</u>		<u>Actual</u>	Variance with
	<u>Original</u>	<u>Final</u>		Final Budget Positive (Negative)
Revenues:				
Local transportation sales tax allocations	\$111,550,351	111,550,351	108,793,306	(2,757,045)
Investment income	<u>572,000</u>	<u>572,000</u>	<u>431,769</u>	<u>(140,231)</u>
 Total revenues	 <u>112,122,351</u>	 <u>112,122,351</u>	 <u>109,225,075</u>	 <u>(2,897,276)</u>
Expenditures:				
Supplies and services	1,361,832	1,361,832	1,584,743	(222,911)
Contributions to other agencies	<u>2,832,963</u>	<u>2,832,963</u>	<u>3,499,855</u>	<u>(666,892)</u>
 Total expenditures	 <u>4,194,795</u>	 <u>4,194,795</u>	 <u>5,084,598</u>	 <u>(889,803)</u>
 Excess (deficiency) of revenues over (under) expenditures	 107,927,556	 107,927,556	 104,140,477	 (3,787,079)
Other financing uses:				
Transfers out (note 5)	<u>(108,104,950)</u>	<u>(108,104,950)</u>	<u>(111,394,362)</u>	<u>(3,289,412)</u>
 Net change in fund balance	 (177,394)	 (177,394)	 (7,253,885)	 (7,076,491)
 Fund balance at beginning of year as restated (note 6)	 <u>14,941,854</u>	 <u>14,941,854</u>	 <u>14,941,854</u>	 <u>-</u>
 Fund balance (deficit) at end of year	 <u>\$ 14,764,460</u>	 <u>14,764,460</u>	 <u>7,687,969</u>	 <u>(7,076,491)</u>

See Notes to Financial Statements

ORANGE COUNTY TRANSPORTATION AUTHORITY
Local Transportation Fund

Statement of Revenues, Expenditures and Change in Fund Balance -
Budget and Actual (Budgetary Basis)

Year Ended June 30, 2008

	Budgeted Amounts		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Local transportation sales tax allocations	\$ 120,741,248	120,741,248	106,890,691	(13,850,557)
Investment income	<u>431,000</u>	<u>431,000</u>	<u>165,537</u>	<u>(265,463)</u>
 Total revenues	 <u>121,172,248</u>	 <u>121,172,248</u>	 <u>107,056,228</u>	 <u>(14,116,020)</u>
 Expenditures:				
Supplies and services	1,514,404	1,514,404	1,683,609	(169,205)
Contributions to other agencies	<u>2,869,295</u>	<u>2,869,295</u>	<u>3,333,497</u>	<u>(464,202)</u>
 Total expenditures	 <u>4,383,699</u>	 <u>4,383,699</u>	 <u>5,017,106</u>	 <u>(633,407)</u>
 Excess (deficiency) of revenues over (under) expenditures	 116,788,549	 116,788,549	 102,039,122	 (14,749,427)
 Other financing uses:				
Transfers out (note 5)	<u>(116,551,958)</u>	<u>(116,551,958)</u>	<u>(103,302,541)</u>	<u>13,249,417</u>
 Net change in fund balance	 236,591	 236,591	 (1,263,419)	 (1,500,010)
 Fund balance at beginning of year	 <u>7,687,969</u>	 <u>7,687,969</u>	 <u>7,687,969</u>	 <u>-</u>
 Fund balance (deficit) at end of year	 <u>\$ 7,924,560</u>	 <u>7,924,560</u>	 <u>6,424,550</u>	 <u>(1,500,010)</u>

See Notes to Financial Statements

**ORANGE COUNTY TRANSPORTATION AUTHORITY
Local Transportation Fund
Gross Sales Tax Allocations**

	Fiscal Year 2007-08	Fiscal Year 2008-09	Variance	Percent Variance
July	6,193,617	6,178,300	(15,317)	-0.2%
August	13,159,000	11,876,520	(1,282,480)	-9.7%
September	14,534,859	13,343,878	(1,190,981)	-8.2%
October	10,456,500	10,022,600	(433,900)	-4.1%
November	13,942,000	13,363,500	(578,500)	-4.1%
December	12,328,644	11,473,714	(854,930)	-6.9%
January	10,517,100	9,975,500	(541,600)	-5.1%
February	14,022,800	13,321,660	(701,140)	-5.0% forecast
March	11,597,379	11,017,510	(579,869)	-5.0% forecast
April	9,259,000	8,796,050	(462,950)	-5.0% forecast
May	12,345,300	11,728,035	(617,265)	-5.0% forecast
June	16,534,495	15,707,770	(826,725)	-5.0% forecast
Year-to-Date (Jan)	81,131,721	76,234,012	(4,897,709)	-6.0%
Year-End	144,890,695	136,805,037	(8,085,658)	-5.6%

**ORANGE COUNTY TRANSPORTATION AUTHORITY
Local Transportation Fund
Net Sales Tax Allocations**

	Fiscal Year 2007-08	Fiscal Year 2008-09	Variance	Percent Variance
July	3,026,950	3,011,633	(15,317)	-0.5%
August	9,992,333	8,709,853	(1,282,480)	-12.8%
September	11,368,192	10,177,211	(1,190,981)	-10.5%
October	7,289,833	6,855,933	(433,900)	-6.0%
November	10,775,333	10,196,833	(578,500)	-5.4%
December	9,161,977	8,307,047	(854,930)	-9.3%
January	7,350,433	6,808,833	(541,600)	-7.4%
February	10,856,133	10,154,993	(701,140)	-6.5% forecast
March	8,430,712	7,850,843	(579,869)	-6.9% forecast
April	6,092,333	5,629,383	(462,950)	-7.6% forecast
May	9,178,633	8,561,368	(617,265)	-6.7% forecast
June	13,367,828	12,541,103	(826,725)	-6.2% forecast
Year-to-Date (Jan)	58,965,052	54,067,343	(4,897,709)	-8.3%
Year-End	106,890,691	98,805,033	(8,085,658)	-7.6%
Fiscal Year 2008-09 Budget		112,688,085	(13,883,052)	-12.3%