

TransNet EXTENSION QUARTERLY REPORT

| FISCAL YEAR: FY 2025 QUARTER: 4 | | | | | | | | | | | | |
|--|-----------------------|---------------|-----------------|---------------------------|------------------|------------------------------------|----------------|-------------------|---------------------------|-----------------|-------------------|---------------------|
| PROGRAM & RECIPIENT | TransNet Allocations | | | | | Fund Disbursements | | | | | | |
| | Sales Tax Allocations | | | Other Income ¹ | Total Allocation | Program Disbursements ² | | | Debt Service ³ | | | Total Disbursements |
| | This Quarter | FY to Date | Program to Date | Program to Date | Program to Date | This Quarter | FY to Date | Program to Date | This Quarter | FY to Date | Program to Date | Program to Date |
| SANDAG Admin | \$2,080,233 | \$8,538,751 | \$68,457,957 | \$266,821 | \$68,724,778 | \$(2,630,810) | \$(8,680,810) | \$(68,393,811) | \$0 | \$0 | \$0 | \$(68,393,811) |
| ITOC | \$128,629 | \$514,517 | \$5,277,620 | \$101,278 | \$5,378,898 | \$0 | \$(248,710) | \$(4,739,082) | \$0 | \$0 | \$0 | \$(4,739,082) |
| Bicycle/Pedestrian/Neighborhood Safety | \$2,080,233 | \$8,538,751 | \$103,130,176 | \$4,644,377 | \$107,774,553 | \$(1,167,360) | \$(3,783,294) | \$(196,966,734) | \$(1,475,336) | \$(5,736,254) | \$(31,779,691) | \$(228,746,425) |
| Major Corridor Capital Projects | \$37,894,570 | \$155,551,308 | \$1,892,264,361 | \$(182,549,505) | \$1,709,714,856 | \$(12,461,632) | \$(31,876,736) | \$(3,020,501,549) | \$(53,250,042) | \$(128,713,259) | \$(1,456,526,816) | \$(4,477,028,365) |
| Major Corridor Project EMP | \$4,387,792 | \$18,011,204 | \$219,104,295 | \$152,781,454 | \$371,885,749 | \$(3,985,318) | \$(6,400,705) | \$(438,820,816) | \$(7,349,545) | \$(18,944,318) | \$(260,211,639) | \$(699,032,455) |
| Local Project EMP | \$1,795,006 | \$7,368,220 | \$89,633,575 | \$5,938,931 | \$95,572,506 | \$(3,736,526) | \$(3,855,950) | \$(27,473,126) | \$0 | \$0 | \$(54) | \$(27,473,180) |
| Smart Growth Incentive Program | \$2,094,174 | \$8,596,257 | \$104,572,504 | \$8,867,712 | \$113,440,216 | \$(1,480,420) | \$(1,545,177) | \$(56,778,840) | \$0 | \$0 | \$0 | \$(56,778,840) |
| Local Streets and Roads | | | | | | | | | | | | |
| City of Carlsbad | \$1,195,133 | \$4,905,549 | \$53,721,676 | \$13,081,876 | \$66,803,552 | \$(4,250,341) | \$(7,051,516) | \$(36,330,201) | \$0 | \$0 | \$0 | \$(36,330,201) |
| City of Chula Vista | \$2,295,757 | \$9,424,393 | \$105,816,626 | \$8,307,250 | \$114,123,876 | \$(2,142,698) | \$(7,587,816) | \$(80,784,866) | \$0 | \$0 | \$0 | \$(80,784,866) |
| City of Coronado | \$197,063 | \$807,760 | \$10,399,959 | \$1,379,743 | \$11,779,702 | \$(806,001) | \$(1,136,639) | \$(8,156,137) | \$0 | \$0 | \$0 | \$(8,156,137) |
| City of Del Mar | \$66,462 | \$271,551 | \$3,589,589 | \$260,660 | \$3,850,249 | \$(60,016) | \$(60,070) | \$(5,022,162) | \$(37,931) | \$(140,367) | \$(2,426,984) | \$(7,449,146) |
| City of El Cajon | \$858,770 | \$3,524,540 | \$42,672,310 | \$3,933,759 | \$46,606,069 | \$(1,385,641) | \$(6,632,249) | \$(36,914,900) | \$0 | \$0 | \$0 | \$(36,914,900) |
| City of Encinitas | \$574,687 | \$2,358,176 | \$29,409,346 | \$4,880,736 | \$34,290,082 | \$(1,630,580) | \$(1,892,996) | \$(30,249,990) | \$0 | \$0 | \$0 | \$(30,249,990) |
| City of Escondido | \$1,298,507 | \$5,329,971 | \$63,688,614 | \$7,477,763 | \$71,166,377 | \$(3,832,741) | \$(7,204,002) | \$(58,937,008) | \$0 | \$0 | \$0 | \$(58,937,008) |
| City of Imperial Beach | \$219,152 | \$898,452 | \$12,237,860 | \$648,974 | \$12,886,834 | \$(44,520) | \$(890,727) | \$(12,313,566) | \$(73,146) | \$(328,183) | \$(1,768,100) | \$(14,081,666) |
| City of La Mesa | \$538,184 | \$2,208,307 | \$27,258,716 | \$3,986,728 | \$31,245,444 | \$(111,306) | \$(1,833,994) | \$(24,929,805) | \$0 | \$0 | \$(4,605,159) | \$(29,534,964) |
| City of Lemon Grove | \$247,323 | \$1,014,114 | \$12,477,604 | \$865,972 | \$13,343,576 | \$(2,136,707) | \$(2,418,320) | \$(12,382,272) | \$0 | \$0 | \$0 | \$(12,382,272) |
| City of National City | \$477,384 | \$1,958,679 | \$24,765,651 | \$2,306,963 | \$27,072,614 | \$(136) | \$(614) | \$(18,325,394) | \$0 | \$0 | \$(8,233,109) | \$(26,558,503) |
| City of Oceanside | \$1,532,708 | \$6,291,533 | \$79,836,416 | \$10,576,341 | \$90,412,757 | \$(3,366,471) | \$(3,367,980) | \$(71,550,597) | \$0 | \$0 | \$(4,915,690) | \$(76,466,287) |
| City of Poway | \$507,281 | \$2,081,427 | \$26,235,774 | \$1,748,399 | \$27,984,173 | \$(257,452) | \$(2,794,135) | \$(23,725,817) | \$0 | \$0 | \$0 | \$(23,725,817) |
| City of San Diego | \$11,416,297 | \$46,870,674 | \$575,519,716 | \$33,225,199 | \$608,744,915 | \$(19,624,814) | \$(50,146,602) | \$(593,206,618) | \$0 | \$(741) | \$(1,733,139) | \$(594,939,757) |
| City of San Marcos | \$783,026 | \$3,213,554 | \$38,362,017 | \$5,313,559 | \$43,675,576 | \$(8,422,932) | \$(11,601,955) | \$(45,159,078) | \$(91,433) | \$(484,273) | \$(9,125,618) | \$(54,284,696) |
| City of Santee | \$497,943 | \$2,043,087 | \$25,193,053 | \$1,399,056 | \$26,592,109 | \$(140) | \$(1,401,123) | \$(28,135,856) | \$(203,420) | \$(806,932) | \$(15,643,829) | \$(43,779,685) |
| City of Solana Beach | \$138,052 | \$565,480 | \$7,553,176 | \$744,582 | \$8,297,758 | \$(36) | \$(210,163) | \$(8,931,631) | \$(29,242) | \$(162,163) | \$(3,224,066) | \$(12,155,697) |

| PROGRAM & RECIPIENT | TransNet Allocations | | | | | Fund Disbursements | | | | | | |
|---------------------------------------|-----------------------|----------------------|------------------------|---------------------------|------------------------|------------------------------------|------------------------|--------------------------|---------------------------|------------------------|--------------------------|--------------------------|
| | Sales Tax Allocations | | | Other Income ¹ | Total Allocation | Program Disbursements ² | | | Debt Service ³ | | | Total Disbursements |
| | This Quarter | FY to Date | Program to Date | Program to Date | Program to Date | This Quarter | FY to Date | Program to Date | This Quarter | FY to Date | Program to Date | Program to Date |
| City of Vista | \$805,103 | \$3,304,199 | \$40,592,466 | \$4,615,355 | \$45,207,821 | \$(1,937,736) | \$(2,205,322) | \$(38,111,072) | \$0 | \$0 | \$0 | \$(38,111,072) |
| San Diego County | \$5,370,431 | \$22,048,107 | \$269,745,564 | \$27,868,949 | \$297,614,513 | \$(601,577) | \$(4,827,200) | \$(176,148,766) | \$(1,371,586) | \$(2,666,733) | \$(28,935,870) | \$(205,084,636) |
| Total Local Streets and Roads | \$29,019,263 | \$119,119,553 | \$1,449,076,133 | \$132,621,864 | \$1,581,697,997 | \$(50,611,845) | \$(113,263,423) | \$(1,309,315,736) | \$(1,806,758) | \$(4,589,392) | \$(80,611,564) | \$(1,389,927,300) |
| Transit Services | | | | | | | | | | | | |
| MTS | \$11,297,372 | \$46,373,950 | \$564,641,880 | \$1,118,471 | \$565,760,351 | \$(14,855,116) | \$(45,326,101) | \$(564,823,289) | \$0 | \$0 | \$0 | \$(564,823,289) |
| NCTD | \$4,622,088 | \$18,972,950 | \$230,295,888 | \$456,411 | \$230,752,299 | \$(6,412,827) | \$(19,182,916) | \$(228,679,178) | \$(13,882) | \$(61,889) | \$(1,916,901) | \$(230,596,079) |
| Senior Grant Program | \$534,762 | \$2,195,116 | \$26,703,336 | \$443,363 | \$27,146,699 | \$(794,762) | \$(1,192,740) | \$(24,061,536) | \$0 | \$0 | \$0 | \$(24,061,536) |
| Total Transit Services | \$16,454,222 | \$67,542,016 | \$821,641,104 | \$2,018,245 | \$823,659,349 | \$(22,062,705) | \$(65,701,757) | \$(817,564,003) | \$(13,882) | \$(61,889) | \$(1,916,901) | \$(819,480,904) |
| New Major Corridor Transit Operations | \$8,077,527 | \$33,156,989 | \$403,351,088 | \$32,193,425 | \$435,544,513 | \$(8,141,814) | \$(43,471,834) | \$(307,970,859) | \$0 | \$0 | \$0 | \$(307,970,859) |
| TOTAL TRANSNET EXTENSION | \$104,011,649 | \$426,937,566 | \$5,156,508,813 | \$156,884,602 | \$5,313,393,415 | \$(106,278,430) | \$(278,828,396) | \$(6,248,524,556) | \$(63,895,563) | \$(158,045,112) | \$(1,831,046,665) | \$(8,079,571,221) |

Commercial Paper Program Activity

| PROGRAM & RECIPIENT | Commercial Paper Disbursements | |
|---------------------------------|--------------------------------|-----------------|
| | FY to Date | Program to Date |
| City of National City | \$0 | \$(4,500,000) |
| City of Santee | \$0 | \$(3,950,000) |
| NCTD | \$0 | \$(34,000,000) |
| City of Imperial Beach | \$(101,000) | \$(1,900,000) |
| City of San Diego | \$0 | \$(26,167,000) |
| City of La Mesa | \$0 | \$(4,500,000) |
| City of Oceanside | \$0 | \$(4,790,000) |
| City of Del Mar | \$0 | \$(704,000) |
| Major Corridor Capital Projects | \$0 | \$(99,999,679) |
| Major Corridor Project EMP | \$0 | \$(16,052,321) |
| Total CP Disbursements | | |

| PROGRAM & RECIPIENT | Commercial Paper Program Availability | | | |
|----------------------------------|---------------------------------------|--------------|-------------|---------------------|
| | Prior Years | This Quarter | FY to Date | Program to Date |
| CP Program | \$100,000,000 | \$0 | \$0 | \$100,000,000 |
| NCTD | \$(17,750,000) | \$1,400,000 | \$1,400,000 | \$(16,350,000) |
| City of Oceanside | \$0 | \$0 | \$0 | \$0 |
| City of Imperial Beach | \$(796,000) | \$0 | \$378,000 | \$(418,000) |
| Major Corridor Capital Projects | \$0 | \$0 | \$0 | \$0 |
| Major Corridor Project EMP | \$0 | \$0 | \$0 | \$0 |
| CP Outstanding | \$(18,546,000) | | | \$(16,768,000) |
| CP AVAILABLE FOR ISSUANCE | \$81,454,000 | | | \$83,232,000 |

Other Activity

| PROGRAM & RECIPIENT | Sales Tax Revenue Transfers for EMP Debt Service Payments | | | |
|---------------------------------|---|---------------|---------------|-----------------|
| | Prior Years | This Quarter | FY to Date | Program to Date |
| Major Corridor Capital Projects | \$(151,839,904) | \$0 | \$0 | \$(151,839,904) |
| Major Corridor Project EMP | \$196,594,147 | \$6,940,214 | \$7,293,922 | \$203,888,069 |
| Local Project EMP | \$(44,754,243) | \$(6,940,214) | \$(7,293,922) | \$(52,048,165) |
| Total Other Activity | \$0 | \$0 | \$0 | \$0 |

| 2008 ABCD Sales Tax Revenue Bond Activity - \$600,000,000 | | | | |
|--|--|--------------|------------|-----------------|
| PROGRAM & RECIPIENT | Bond Proceeds Disbursements ⁴ | | | |
| | Prior Years | This Quarter | FY to Date | Program to Date |
| San Diego County | \$16,893,500 | \$0 | \$0 | \$16,893,500 |
| Major Corridor Capital Projects | \$392,721,119 | \$0 | \$0 | \$392,721,119 |
| Major Corridor Project EMP | \$45,517,182 | \$0 | \$0 | \$45,517,182 |
| <i>Total 2008 Bond Disbursement</i> | \$455,131,801 | \$0 | \$0 | \$455,131,801 |

| 2010 A Sales Tax Revenue Bond Activity - \$338,960,000 | | | | |
|---|--|--------------|------------|-----------------|
| PROGRAM & RECIPIENT | Bond Proceeds Disbursements ⁵ | | | |
| | Prior Years | This Quarter | FY to Date | Program to Date |
| City of San Marcos | \$15,253,815 | \$0 | \$0 | \$15,253,815 |
| City of Solana Beach | \$5,515,065 | \$0 | \$0 | \$5,515,065 |
| Major Corridor Capital Projects | \$276,292,690 | \$0 | \$0 | \$276,292,690 |
| Major Corridor Project EMP | \$43,419,140 | \$0 | \$0 | \$43,419,140 |
| <i>Total 2010 A Bond Disbursement</i> | \$340,480,710 | \$0 | \$0 | \$340,480,710 |

| 2010 B Sales Tax Revenue Bond Activity - \$11,040,000 | | | | |
|--|--|--------------|------------|-----------------|
| PROGRAM & RECIPIENT | Bond Proceeds Disbursements ⁵ | | | |
| | Prior Years | This Quarter | FY to Date | Program to Date |
| City of National City | \$3,383,956 | \$0 | \$0 | \$3,383,956 |
| City of Santee | \$8,519,844 | \$0 | \$0 | \$8,519,844 |
| <i>Total 2010 B Bond Disbursement</i> | \$11,903,800 | \$0 | \$0 | \$11,903,800 |

| 2020 A Sales Tax Revenue Bond Activity - 74,820,000 | | | | |
|--|--|--------------|------------|-----------------|
| PROGRAM & RECIPIENT | Bond Proceeds Disbursements ⁶ | | | |
| | Prior Years | This Quarter | FY to Date | Program to Date |
| Bike/Pedestrian | \$91,761,005 | \$0 | \$0 | \$91,761,005 |
| TOTAL TRANSNET EXTENSION | \$91,761,005 | \$0 | \$0 | \$91,761,005 |

| 2021 B Sales Tax Revenue Bond Activity - \$116,150,000 | | | | |
|---|--|--------------|------------|------------------|
| PROGRAM & RECIPIENT | Bond Proceeds Disbursements ⁶ | | | |
| | Prior Years | This Quarter | FY to Date | Program to Date |
| Major Corridor Capital Projects | 131,143,976.00 | \$0.00 | \$0.00 | \$131,143,976.00 |
| <i>Total 2021 B Bond Disbursement</i> | 131,143,976.00 | \$0.00 | \$0.00 | \$131,143,976.00 |

| 2012 A Sales Tax Revenue Bond Activity - \$420,585,000 | | | | |
|---|--|--------------|------------|-----------------|
| PROGRAM & RECIPIENT | Bond Proceeds Disbursements ^{4,5,6} | | | |
| | Prior Years | This Quarter | FY to Date | Program to Date |
| San Diego County | \$5,706,500 | \$0 | \$0 | \$5,706,500 |
| Major Corridor Capital Projects | \$444,770,201 | \$0 | \$0 | \$444,770,201 |
| Major Corridor Project EMP | \$26,812,066 | \$0 | \$0 | \$26,812,066 |
| <i>Total 2012 A Bond</i> | \$477,288,767 | \$0 | \$0 | \$477,288,767 |

| 2014 A Sales Tax Revenue Bond Activity - \$350,000,000 | | | | |
|---|--|--------------|------------|-----------------|
| PROGRAM & RECIPIENT | Bond Proceeds Disbursements ^{5,6} | | | |
| | Prior Years | This Quarter | FY to Date | Program to Date |
| City of Del Mar | \$3,518,350 | \$0 | \$0 | \$3,518,350 |
| City of San Marcos | \$1,152,611 | \$0 | \$0 | \$1,152,611 |
| City of Santee | \$4,938,727 | \$0 | \$0 | \$5,397,979 |
| Major Corridor Capital Projects | \$343,906,117 | \$0 | \$0 | \$343,906,117 |
| Major Corridor Project EMP | \$52,162,768 | \$0 | \$0 | \$52,162,768 |
| <i>Total 2014 A Bond Disbursement</i> | \$405,678,573 | \$0 | \$0 | \$406,137,825 |

| 2016 A Sales Tax Revenue Bond Activity - \$325,000,000 | | | | |
|---|--|--------------|------------|-----------------|
| PROGRAM & RECIPIENT | Bond Proceeds Disbursements ⁶ | | | |
| | Prior Years | This Quarter | FY to Date | Program to Date |
| Bicycle/Pedestrian/Neighborhood Safety | \$31,224,192 | \$0 | \$0 | \$31,224,192 |
| Major Corridor Capital Projects | \$322,425,541 | \$0 | \$0 | \$322,425,541 |
| Major Corridor Project EMP | \$54,042,182 | \$0 | \$0 | \$54,042,182 |
| <i>Total 2016 A Bond Disbursement</i> | \$407,691,915 | \$0 | \$0 | \$407,691,915 |

| 2018 A Sales Tax Revenue Bond Activity - \$537,480,000 | | | | |
|---|--|--------------|------------|-----------------|
| PROGRAM & RECIPIENT | Bond Proceeds Disbursements ⁶ | | | |
| | Prior Years | This Quarter | FY to Date | Program to Date |
| Major Corridor Capital Projects | \$573,453,241 | \$0 | \$0 | \$573,453,241 |
| <i>Total 2018 A Bond Disbursement</i> | \$573,453,241 | \$0 | \$0 | \$573,453,241 |

- FOOTNOTES:
1. *Other income includes interest revenue, transfers from TransNet I, other non-sales tax revenue, and the one-time swap of Major Corridor Sales Tax Revenue (to LSI Cities and County) for ARRA funds.*
 2. *Program Disbursements include payments to TransNet recipient agencies and program costs, including payments made for Early Action Projects in prior years, and return of funds.*
 3. *Debt Service includes principal and interest payments, including debt payments beginning in March 2008 upon issuance of the 2008 ABCD Sales Tax Revenue Bonds, and other debt service costs net of interest earnings.*
 4. *2008 Bond Proceeds have been fully disbursed, net of Reserve Requirement of \$17.1 million. The Program to Date total includes interest earnings. The 2008 Bonds were partially defeased with the issuance of the 2012 Bonds on June 14, 2012, thereby reducing the 2008 Bond Proceed Disbursement.*
 5. *2010, 2012, 2014, 2016, 2018, 2020 and 2021 Bond Proceeds have been fully disbursed and the Program to Date includes interest earnings.*
 6. *The 2012 Bond total includes a premium of \$55.8 million, the 2014 Bond total includes a premium of \$55.3 million, the 2016 Bond total includes a premium of \$78.8 million, the 2018 Bond includes a premium of \$31.6 million and the 2020 bond includes a premium of \$20 million.*
 7. *On March 25, 2021 the Commission issued \$265.9 million in 2021AB bonds of which \$170 million was used to refund the 2014A bonds. The bonds were issued at a premium of \$36 million with \$130 million in project funds available to be used on Major Corridor projects. All project funds as of March 31, 2023 have been expended.*