

TEA EXCHANGE FUNDS - 049

EXPENDITURES

Transfers Out:

Streets and Streetlights Fund \$ 233,280

Estimated Balance - July 1, 2004 233,432

RECOMMENDED ENDING BALANCE - June 30, 2005 \$ 152

The TEA Exchange fund is used to account for the Federal Transportation Enhancement Activities (TEA) program. The California Transportation commission approved a process for using funds within the TEA program which allows small counties to claim an equivalent amount of State Highway Account funds, instead of their proportional share of the Federal TEA funds. The MCAG/Caltrans agreement provides for the exchange of the funds based on a population distribution formula.