

**RESOLUTION No. 2023-025 OF THE
ORANGE COUNTY LOCAL TRANSPORTATION AUTHORITY/MEASURE M2
ESTABLISHING APPROPRIATIONS LIMIT FOR
FISCAL YEAR 2023-24**

WHEREAS, Article XIII B of the California constitution and Sections 7900 through 7913 of the California Government Code require the establishment of an appropriations limit; and

WHEREAS, appropriations limits are applicable to funds received from the proceeds of taxes and interest earned on such proceeds.

NOW, THEREFORE, BE IT RESOLVED as follows:

1. The Orange County Local Transportation Authority/Measure M2 hereby determines that pursuant to Section 7902b of the California Government Code, the appropriations limit for the Orange County Local Transportation Authority/Measure M2 for fiscal year 2023-24 is \$2,210,761,786.
2. The total amount authorized to be expended by the Orange County Local Transportation Authority/Measure M2 during the fiscal year 2023-24 from the proceeds of taxes, including interest earned from the investment of the proceeds of taxes, is \$493,182,875.
3. The appropriations limit for fiscal year 2023-24 exceeds proceeds of taxes for fiscal year 2023-24 by \$1,717,578,911.

ADOPTED SIGNED AND APPROVED this 12th day of June 2023.

AYES:

NOES:

ABSENT:

ATTEST:

Andrea West
Interim Clerk of the Board

Gene Hernandez, Chairman
Orange County Local Transportation Authority