

**RESOLUTION OF THE
ORANGE COUNTY LOCAL TRANSPORTATION AUTHORITY/MEASURE M2
ESTABLISHING APPROPRIATIONS LIMIT FOR
FISCAL YEAR 2017-18**

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 2017-18 is \$1,675,556,032.
2. The total amount authorized to be expended by the Orange County Local Transportation Authority/Measure M2 during the Fiscal Year 2017-18 from the proceeds of taxes, including interest earned from the investment of the proceeds of taxes, is \$322,954,296.
3. The appropriations limit for Fiscal Year 2017-18 exceeds proceeds of taxes for Fiscal Year 2017-18 by \$1,352,601,736.

ADOPTED SIGNED AND APPROVED this 12th day of June 2017.

AYES:

NOES:

ABSENT:

ATTEST:

Laurena Weinert
Clerk of the Board

Michael Hennessey, Chair
Orange County Local Transportation Authority