

**RESOLUTION R10-16**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF  
PALOS VERDES ESTATES, CALIFORNIA APPROVING A FUND TRANSFER  
AND RE-DESIGNATING THE BALANCE OF PROPOSITION 1B FUNDS  
FOR USE ON THE FY 2010-11 OVERLAY PROJECT**

WHEREAS, the City Council of the City of Palos Verdes Estates had previously adopted Resolutions R08-11 and R08-39, designating the City's eligible share of the State of California Proposition 1B Local Streets and Roads (LSR) funds totaling \$439,963 for use on the Palos Verdes Drive West (900 block) Remediation Project, and

WHEREAS, after the application and receipt of the State Proposition B funds, federal stimulus funds in the amount of \$500,000 became available and were secured by the City through the State of California Department of Transportation (ESPL – 5283(006) and Supplemental Agreement No. 004N to Master Agreement No. 07-5283R); and

WHEREAS, the Palos Verdes Drive West Remediation Project is now completed and total costs known.

NOW THEREFORE, THE CITY COUNCIL OF THE CITY OF PALOS VERDES ESTATES, CALIFORNIA DOES HEREBY RESOLVE AS FOLLOWS:

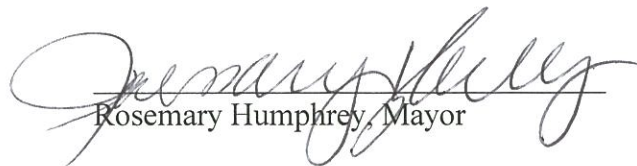
Section 1. That a transfer of Proposition 1B funds from Gas Tax to the Capital Fund to reimburse the Capital Fund for eligible Proposition 1B costs related to the Palos Verdes Drive West Remediation Project for FY 09-10 is approved as follows:

Transfer Out	Gas Tax – Fund 02-25360	\$243,457
Transfer In	Capital Improvement – Fund 30 25350	\$243,457

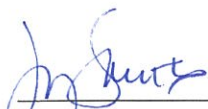
Section 2. That the remaining available balance of \$83,256 in Proposition 1B funds are re-designated for use on the City's FY 2010-11 annual overlay project, a contract for which, totaling \$638,930 was awarded. by the City Council at its meeting of July 13, 2010.

The City Clerk shall certify to the passage and adoption of Resolution R10-16 and enter it into the book of original resolutions.

PASSED, APPROVED AND ADOPTED on this 14th day of September, 2010.

  
Rosemary Humphrey, Mayor

ATTEST:

  
Judy Smith, City Clerk

APPROVED AS TO FORM:

  
Christi Hogin, City Attorney

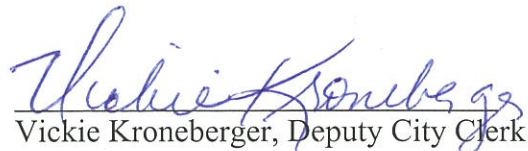
STATE OF CALIFORNIA )  
COUNTY OF LOS ANGELES ) SS:  
CITY OF PALOS VERDES ESTATES )

I, Vickie Kroneberger, Deputy City Clerk for the City of Palos Verdes Estates, California, do hereby certify that the foregoing Resolution **R10-16** was duly and regularly approved and adopted by the City Council of the City of Palos Verdes Estates at its regular meeting of the City Council on the 14th day of September, 2010, by the following vote:

AYES: COUNCILMEMBERS: Humphrey, Rea, Perkins, Bird and Goodhart

NOES: COUNCILMEMBERS: None

ABSENT: COUNCILMEMBERS: None

  
Vickie Kroneberger, Deputy City Clerk