

RESOLUTION R15-15

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
PALOS VERDES ESTATES, CALIFORNIA
APPROVING THE USE OF FY 14-15 CAPITAL IMPROVEMENT PROJECT FUNDS**

THE CITY COUNCIL OF THE CITY OF PALOS VERDES ESTATES, CALIFORNIA DOES RESOLVE AS FOLLOWS: To adjust the Budget for FY 2014-15 as follows:

BUDGET ADJUSTMENT # 13

Description	Exp. Account Number	Fund	Original Budget	Budget Adj.	Revised Budget
Paseo Del Sol Capital Project (City Portion)	30-7500-81105	Capital Improvement Projects Fund	75,000	94,800	169,800
COST BREAKDOWN					
- Construction					130,000
- NV5's Design Contract Amount					35,000
- Excavation					4,800
Total					169,800

Description	Revenue Account Number	Fund	Original Budget	Budget Adj.	Revised Budget
Paseo Del Sol Capital Project (Grant Revenue)	30-38010	Capital Improvement Projects Fund	-	75,000	75,000
DETAIL					
Los Angeles County Regional Park and Open Space District Grant Award (Reimbursement upon project completion)					75,000
Total					75,000

WHEREAS, on April 14, 2015, the City Council considered a report from the Planning Department on the proposed appropriation and use of existing available and FY 14-15 Capital Improvement Project (CIP) funds; and

WHEREAS, the Council has opted to continue the preliminary design of the Paseo Del Sol Turnaround project,

NOW THEREFORE, the City Council of the City of Palos Verdes Estates DOES RESOLVE AS FOLLOWS:

Section 1. Approval of a FY 2014-15 CIP budget appropriation adjustment for the Paseo Del Sol Turnaround Capital project of an additional \$94,800, for a total budget of \$169,800, and an associated revenue budget adjustment within the CIP fund in the amount of \$75,000 from the Los Angeles County Regional Park and Open Space District for reimbursement to the City upon project acceptance and completion.

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Section 2. The City Clerk shall certify to the passage and adoption of Resolution R15-15.

PASSED, APPROVED AND ADOPTED on this 14th day of April, 2015.



Mayor

ATTEST:

APPROVED AS TO FORM:



Vickie Kroneberger, City Clerk



Christi Hogin, City Attorney

