

RESOLUTION R18-29

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF PALOS VERDES
ESTATES, CALIFORNIA APPROVING FISCAL YEAR 2017-18 YEAR-END BUDGET
ADJUSTMENTS**

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

To authorize the adjustment of the FY 2017-2018 Budget as follows:

BUDGET ADJUSTMENT # 12

Attached hereto as Attachment E.

The City Clerk shall certify to the passage and adoption of Resolution R18-29.

PASSED, APPROVED AND ADOPTED on this 8th day of May, 2018.


Betty Lin Peterson, Mayor

ATTEST:


Lauren Pettit, City Clerk

APPROVED AS TO FORM:


Christi Hogin, City Attorney

City of Palos Verdes Estates
Year-End Projections Budget Adjustments
Fiscal Year 2017/2018

R18-29

FUND	ACCOUNT	CLASSIFICATION	DEPARTMENT	JUSTIFICATION	REVENUE	EXPENDITURE	UNDESIGNATED FUND IMPACT
GENERAL FUND							
01	38010	MISCELLANEOUS REVENUE		Reduce Miscellaneous Revenue for FY 16-17 Prop A Exchange	(502,142)		(502,142)
	Subtotal				\$ (502,142)	\$ -	\$ (502,142)
TRANSIT PROP A							
26	64430	CONTRACTUAL SERVICES		Reduce Contractual Services for FY 16-17 Prop A Exchange		(669,522)	669,522
	Subtotal					\$ (669,522)	\$ 669,522
DRUG INTERVENTION							
03	33815	ASSET SEIZURE - US TREASURY		FY 17-18 ASSET SEIZURE REVENUE	555,100		555,100
03	34100	INTEREST INCOME		INCREASE FY 17-18 INTEREST INCOME REVENUE	1,200		1,200
	Subtotal				\$ 556,300	\$ -	\$ 556,300
RMRA							
08	35450	RMRA (2032)		FY 17-18 ROAD MAINTENANCE & REHABILITATION ACCOUNT REVENUE	78,000		78,000
08	34100	INTEREST INCOME		FY 17-18 RMRA INTEREST INCOME REVENUE	500		500
	Subtotal				\$ 78,500	\$ -	\$ 78,500
MEASURE M							
25	31215	MEASURE M		FY 17-18 MEASURE M REVENUE	170,816		170,816
25	34100	INTEREST INCOME		FY 17-18 MEASURE M INTEREST INCOME REVENUE	3,000		3,000
	Subtotal				\$ 173,816	\$ -	\$ 173,816
Subtotal	General Fund				\$ (502,142)	\$ -	\$ (502,142)
	Other Funds:						
	Transit Prop A					(669,522)	669,522
	Drug Intervention				556,300	-	556,300
	RMRA				78,500	-	78,500
	Measure M				173,816	-	173,816
	Grand total				\$ 306,474	\$ (669,522)	\$ 975,996

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

I, Lauren Pettit, City Clerk for the City of Palos Verdes Estates, California, do hereby certify that the foregoing Resolution **R18-29** 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 8th day of May, 2018, by the following vote:

AYES: COUNCILMEMBERS: Peterson, Kao, King, Davidson, Vandever,

NOES: COUNCILMEMBERS: None

ABSENT: COUNCILMEMBERS: None

RECUSED: COUNCILMEMBER: None



Lauren Pettit, City Clerk