

RESOLUTION R99-09

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF
PALOS VERDES ESTATES, CALIFORNIA
AMENDING THE FISCAL YEAR 1998-99 APPROPRIATIONS LIMIT
FOR THE CITY OF PALOS VERDES ESTATES**

WHEREAS, the voters of California on November 6, 1979, added Article XIII B to the State Constitution placing various limitations on the appropriations of the state and local governments; and

WHEREAS, Article XIII B, as modified in June 1990, provides that the appropriations limit for fiscal year 1998-99 is hereby amended by properly calculating the adjustment to the base year appropriations of fiscal year 1978-79 for changes in certain permitting factors; and

WHEREAS, to the best of the City's knowledge and belief, the State Department of Finance figures reflect the following statistics relevant to the calculation of the City's 1998-99 Fiscal Year Appropriations Limit:

California per capita income, plus 4.15% (four point one five percent).

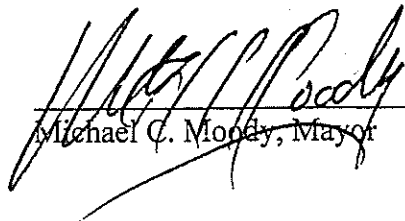
Population Adjustment for the County of Los Angeles for 1998, plus 1.39% (one point three nine percent).

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

Section 1. That the following factors shown above shall be the basis of computing the 1998-99 Fiscal Year Appropriations Limit and based on the foregoing figures and the provisions of Article XIII B of the Constitution of the State of California, that the City of Palos Verdes Estates appropriations subject to limitation for the 1998-99 Fiscal Year shall be \$10,033,931.

Section 2. The City Clerk shall certify to the passage and adoption of Resolution R99-09 and enter it into the book of original resolutions.

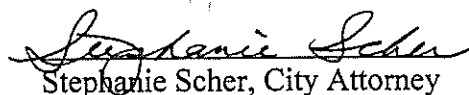
PASSED, APPROVED AND ADOPTED on this 26th day of January, 1999.


Michael C. Moneky, Mayor

APPROVED AS TO FORM:

ATTEST:


Judy Smith, City Clerk


Stephanie Scher, City Attorney

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

I, Robin Ford, Deputy City Clerk for the City of Palos Verdes Estate, California, do hereby certify that the foregoing Resolution R99-09 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 26th day of January, 1999, by the following vote:

AYES: COUNCILMEMBERS: Moody, Thompson, Finer, Humphrey,
Mattingly

NOES: COUNCILMEMBERS:

ABSENT: COUNCILMEMBERS:



Robin M. Ford, Deputy City Clerk