

(RA-2002-128 COR.COPY)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03467

ADOPTED ON MAY 07, 2002

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF
SAN DIEGO AMENDING THE FISCAL YEAR 2002 BUDGET FOR
THE CITY HEIGHTS REDEVELOPMENT PROJECT AREA.

WHEREAS, on June 26, 2001, the Agency approved the Fiscal 2002 Redevelopment Agency Budget, a copy of which is on file in the office of the secretary to the Agency as Document No. D- 03349; and

WHEREAS, in April 1999 the Agency issued two series of bonds for the City Heights project area in order to provide funds for site acquisition and related expenses for the City Heights Urban Village Retail project; and

WHEREAS, the City Heights project area was not generating tax increment at the time the bonds were issued and restrictions were put in place to reserve all discretionary tax increment generated from the time of the bond issue until September 2003 to provide assurances to potential bond holders that sufficient funds would be on hand to make bond payments; and

WHEREAS, the City Heights Urban Village Retail project has been completed and bond funds remain; NOW THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego, that:

1. The Fiscal Year 2002 Redevelopment Agency Budget is amended by decreasing the Agency project budget for the City Heights Urban Village Retail Project (Fund 98218) by \$270,000 from City Heights bond proceeds, and increase the appropriations for other City Heights projects for the following purposes:

1.	Outside Agency Legal Counsel for Model School Project	\$20,000
2.	Consultant services for financial and reuse analysis for Metro Village Project	\$12,000
3.	Outside Agency Legal Counsel for Metro Village Project	\$15,000
4.	City Heights Urban Village Parking Study	\$13,000
5.	Planning and financial analysis for Central School project and El Cajon Blvd/40th Street project	\$30,000
6.	RFP and marketing costs for SR-15 Redevelopment project(s)	\$20,000
7.	Agency expenses for the City Heights Office and Townhomes project	\$85,000
8.	Agency expenses related to the Regional Transportation Center project	\$75,000
	TOTAL	\$ 270,000

2. The approval of this budget amendment constitutes authority for expenditure of these funds by the Redevelopment Agency.

APPROVED: CASEY GWINN, General Counsel

By:

Douglas K. Humphreys
Deputy General Counsel

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