

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R-03138

ADOPTED ON APRIL 11, 2000

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AMENDING THE ANNUAL PROGRAM BUDGET PREVIOUSLY ADOPTED FOR FISCAL YEAR 1999-2000.

WHEREAS, the Redevelopment Agency of The City of San Diego [the Agency] is engaged in activities necessary to carry out and implement the Redevelopment Plan for the Central Imperial Redevelopment Project Area [the Project Area]; and

WHEREAS, the Southeastern Economic Development Corporation [SEDC] has been authorized to administer the redevelopment projects in the Project Area; and

WHEREAS, in order to implement the various redevelopment projects, the Fiscal Year 1999-2000 Central Imperial Redevelopment Project budget needs to be amended; NOW, THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of The City of San Diego, as follows:

1. That it amends the Fiscal Year 1999-2000 Central Imperial Redevelopment Project budget and authorizes the repayment of \$693,100 to The City of San Diego from the following sources and stated amounts:

Mount Hope Redevelopment Project	\$493,100
Gateway Center West Redevelopment Project	100,000
Southcrest Redevelopment Project	<u>100,000</u>
TOTAL	\$693,100

2. That it accepts \$693,100 as an interest-bearing loan from The City of San Diego to be used in the Fiscal Year 1999-2000 SEDC Project Budget to augment the Central Imperial Redevelopment Project.

3. That the Auditor and Comptroller is directed to record the \$693,100 as an interest-bearing loan to the Agency, to be paid as soon as practicable from tax increments or other appropriate revenues.

APPROVED: CASEY GWINN, General Counsel

By

Elisa A. Cusato
Deputy Counsel

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