

REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. R-03178  
ADOPTED ON JUNE 27, 2000

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

1. That it accepts a loan from the City of San Diego Community Development Block Grant fund and amends the Fiscal Year 1999-2000 Redevelopment Agency Budget to increase the Barrio Logan Project Fund 98900 by \$171,200 for Planning and Administration.
2. That it authorizes repayment of City Loans in the amount of \$1,000 from the College Grove Project Fund 98001 and amends the College Grove budget to reflect the loan repayment.
3. That approval of these amendments constitutes authority for the expenditure of funds by the City Redevelopment Division in Fiscal Year 1999-2000.
4. That the City Auditor and Comptroller is authorized :
  - a. To establish the necessary accounts; and
  - b. To appropriate and to allot all monies available in each project fund up to the amount of revenues available in each project fund.
  - c. To record the expenditures of funds and the recovery of all accrued costs subject to the amount of revenues available in each project fund.
5. That the City Auditor and Comptroller is authorized to carry forward any

unexpected balance remaining in each budgetary account at the end of each fiscal year into the next fiscal year as a continuing appropriation, subject to amendment by the Agency.

6. That the City Redevelopment Division is authorized to request the City Auditor and Comptroller to make budgetary transfers between the line items and object accounts within each project fund.

7. That the City Auditor and Comptroller is authorized, upon request of the City Redevelopment Division, to transfer or loan funds between subprojects within a project provided that such transfers or loans do not increase or decrease the total project budget or result in a use of such funds which would be inconsistent with the permitted use(s) of such funds.

8. That funds advanced by The City of San Diego to the Agency for the purpose of implementing the adopted budget are to be considered as loans to be repaid from tax increment revenues or other revenues.

9. That any and all debts of the Agency to The City of San Diego shall accrue interest at the rate approved by The City of San Diego Council Resolution No. R-282415 on July 27, 1993; such interest accrual to be calculated by the City Auditor and Comptroller

10. That in the event the Agency desires to issue bonds, notes, or other instruments of indebtedness of the Agency to carry out redevelopment projects, then any indebtedness of the Agency to The City of San Diego, including any interest accrued thereon, shall be deemed not to be a first pledge of tax increment allocations received by the Agency pursuant to California Health and Safety Code Section 33670; and any indebtedness of the Agency to The City of San Diego, including any interest accrued thereon, shall be subordinate to any pledge of tax increments to bondholders or the holders of other such instruments of indebtedness.

APPROVED: CASEY GWINN, General Counsel

By

Elisa A. Cusato  
Deputy Counsel

EAC:lc

05/22/00

Or.Dept:Redev.

Aud.Cert:2001224

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