

(RA-2002-134)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. R- 03511

ADOPTED ON JUNE 18, 2002

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING THE ANNUAL ADMINISTRATIVE BUDGET FOR FISCAL YEAR 2003 FOR THE REDEVELOPMENT PROJECTS ADMINISTERED BY THE REDEVELOPMENT DIVISION OF THE CITY'S CENTRE CITY DEVELOPMENT CORPORATION.

WHEREAS, the Fiscal Year 2003 annual administrative budget for the Centre City Development Corporation, Inc. [CCDC], has been prepared in accordance with section 2.02 of the Operating Agreement between CCDC and the Redevelopment Agency of the City of San Diego [Agency]; and

WHEREAS, the administrative budget is a part of the document on file in the office of the Secretary of the Agency as Document No. D-03511, and presents a description of CCDC's work program for the coming year and the costs of existing and potential activities;

NOW, THEREFORE,

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

1. That the Fiscal Year 2003 administrative budget contained in the document on file in the office of the secretary to the Agency as Document No. D-03511 is accepted and approved.

2. That approval of this budget constitutes authority for the expenditure of available funds in Fiscal Year 2003, provided that funds are available from the tax increment generated by the projects; from bond sales, land sales and developer proceeds; and from funds allocated by the

Council of the City of San Diego from such sources as Community Development Block Grant, sales tax and others; and from the allocation of funds by such entities as the U.S. Department of Housing and Urban Development, Economic Development Administration and others.

3. That the City Auditor and Comptroller is hereby authorized to (a) establish the necessary accounts, (b) appropriate all monies available in each project fund up to the amounts budgeted herein, and (c) record the expenditures of funds and the recovery of all accrued costs subject to the amount of revenues available in each project fund.

4. That CCDC's President, or designee, is authorized to request the City Auditor and Comptroller to make budgetary transfers between the line items in accordance with section 1.07 of the Operating Agreement between the Agency and CCDC which is on file in the office of the Secretary to the Agency as Document No. 862.

APPROVED: CASEY GWINN, General Counsel

By

Douglas K. Humphreys
Deputy General Counsel

DKH:ai

5/14/02

Or.Dept:REDV

Aud.Cert:n/a

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Council:n/a

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