

REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. R-03686  
ADOPTED ON OCTOBER 21, 2003

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO APPROVING THE FISCAL 2002  
AUDITED FINANCIAL STATEMENTS OF THE CENTRE  
CITY DEVELOPMENT CORPORATION.

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] and the Centre City Development Corporation [Corporation] entered into an Operating Agreement for the Corporation to provide certain staff services for the implementation of projects for redevelopment in the Centre City Redevelopment Project area; and

WHEREAS, section 2.6 of that Agreement requires the Corporation to submit to the Agency, within 120 days after the close of each fiscal year of the Corporation, a Statement of Revenues and Expenses of that fiscal year, and furnish to the Agency, detailed certified reports of an audit based on an examination in accordance with generally accepted auditing standards, prepared by an independent certified public accountant, covering the operations of the Corporation for that fiscal year and showing the revenues and expenses of that period; and

WHEREAS, the Corporation's fiscal year ended on June 30, 2003; and

WHEREAS, an annual financial audit was conducted by an independent certified public accountant, and the Corporation has submitted a copy of the Fiscal Year 2003 Audited Financial Statements; NOW THEREFORE,

BE IT RESOLVED, by the Redevelopment Agency of the City of San Diego, that it accepts the audited financial statements of Centre City Development Corporation for Fiscal Year 2003; a copy of the Report on Audited Component Unit Financial Statements for the Year Ended June 30, 2003, is on file in the office of the secretary to the Agency as Document No. D-03686.

APPROVED: CASEY GWINN, General Counsel

By \_\_\_\_\_  
Douglas K. Humphreys  
Deputy Counsel

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