

REDEVELOPMENT AGENCY
OF THE CITY OF SAN DIEGO
RESOLUTION NUMBER R-03794
ADOPTED ON JULY 27, 2004

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO ACCEPTING THE TRANSFER OF \$150,000 FROM THE CITY OF SAN DIEGO TO THE GRANTVILLE REDEVELOPMENT SURVEYAREA, AS AN INTEREST-BEARING LOAN, AND AMENDING THE FISCAL YEAR 2005 REDEVELOPMENT AGENCY BUDGET TO INCREASE APPROPRIATIONS AND AUTHORIZE EXPENDITURES IN THE AMOUNT OF \$150,000 FOR GRANTVILLE.

WHEREAS, the Redevelopment Agency of the City of San Diego [the Agency] is engaged in activities necessary to carry out and implement redevelopment plans for the City of San Diego [City]; and

WHEREAS, the Redevelopment Division of the Community and Economic Development Department has been authorized to administer certain redevelopment projects; and

WHEREAS, the Agency has initiated the plan adoption process for the Grantville Survey Area; and

WHEREAS, funding for this purpose will be provided from a variety of sources, primarily in the form of loans from the City of San Diego as funding is identified; NOW, THEREFORE,

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

1. That the Agency accepts the transfer of \$150,000 from Council District 7 CDBG funds as an interest bearing loan to be used in the Fiscal Year 2005 project budget to fund plan adoption activities for the Grantville Redevelopment Survey Area.
2. That the City Auditor is directed to record the \$150,000 transfer from the City as an interest bearing loan from the City of San Diego to be repaid as soon as practicable from tax increment or other appropriate revenues.
3. That the Agency authorizes the increase to appropriations and authorizes the expenditure of \$150,000 to be used in the Grantville Redevelopment Survey Area Fiscal Year 2005 project budget for appropriate plan adoption activities.

APPROVED: CASEY GWINN, General Counsel

By _____

Sung Phillips
Deputy Counsel

SLP:mm

07/13/04

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Or.Dept: REDEV

AudCert:N/A

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Council:R-2005-89