REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO RESOLUTION NUMBER 2-03995

DATE OF FINAL PASSAGE JAN 3 0 2006

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AMENDING THE ANNUAL PROGRAM BUDGET PREVIOUSLY ADOPTED FOR FISCAL YEAR 2005-2006.

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

WHEREAS, the Centre City Development Corporation, Inc. [CCDC] has been authorized to administer the redevelopment projects in the Centre City Redevelopment Project Area; and

WHEREAS, the Agency approved the Fiscal Year 2006 Redevelopment Agency Budget on June 14, 2005, a copy of which is on file in the office of the secretary to the Agency as Document No. D-03925; NOW, THEREFORE,

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

1. That the Executive Director or designee is authorized to amend the Centre City Redevelopment Project Fiscal Year 2006 Budget by increasing the line item for Gaslamp Quarter Acquisition by \$2.3 million.

- 2. That approval of this amendment constitutes authority for the expenditure of funds by CCDC in Fiscal Year 2005-2006 provided that funds are available from disposition proceeds, developer advances, tax increment generated by the Project area, and from funds allocated by the Council of The City of San Diego from various sources.
 - 3. That the City Auditor/Comptroller is hereby authorized:
 - a. To establish the necessary accounts.
 - b. To appropriate and to allot all monies available in each project fund up to the amount of revenues available in each project fund.
- 4. That the City Auditor/Comptroller is hereby 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.
- 5. That the President of CCDC, or designee, is hereby authorized to expend funds as appropriate for the Centre City redevelopment projects.
- 6. That the President of CCDC, or designee, is hereby 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 Agency authorized the City Auditor/Comptroller, upon the request of CCDC, to transfer or loan funds between sub-projects within a project, provided that such transfers or loans do not increase or decrease the total project budgets or result in a use of such funds which would be inconsistent with the permitted uses of such funds.
- 8. That in the event the Agency desires to issue bonds, notes, or other instruments of indebtedness of the Agency to carry out redevelopment project, then any indebteness of the Agency to carry out redevelopment projects, then any indebteness 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 indebtness 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 to the holders of other instruments of indebtedness.

bondholders or to the holders of other inst	ruments of indebtedness.
APPROVED: MICHAEL J. AGUIRRE,	General Counsel
By Susan Y. Cola	
Deputy Counsel	
SYC:amp:mm 01/10/06	
01/19/06 Corr.Copy	
01/23/06 Corr. Copy	
Or.Dept:Redev.	
Aud.Cert:AC2600529	
RA-2006-70	
MMS #4279	
I hereby certify that the foregoing Resolut City of San Diego, at its meeting of	tion was passed by the Redevelopment Agency of the 2 4 2006.
	ELIZABETH S. MALAND
	Secretary
	By Secretary Sub Secretary
	Jeannette Santos, Deputy, Redevelopment
	By Carlle Jacks Deputy Redevelopment Agency
Approved: <u>-30-56</u> (date)	
(date)	JERRY SANDERS, Executive Director
Vetoed:	
(date)	JERRY SANDERS, Executive Director

AMENDED

The City of San Diego CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

CERTIFICATE OF UNALLOTTED BALANCE

ORIGINATING

AC	2600529
DEPT.	
NO ·	9960

2600529

AC _____

Amount:			\$2,300,000.00					Fund: 98343		
Purpos	e:	Approve the Real Estate	amendme Acquisition	ent to the Fi	iscal Year 200 enaissance Ho	06 Centre City otel Project.	Redevelop	ment Projec	t Budget by	increasing the line item for
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Date:		January 23, 2006				By:	AUDITOR AND COMPTROLL) \au COMPTROLLE	D'S DEDARTMENT
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assed by the Redevelopment Age	ency of The City	of San Diego o	JAN 2 4 20	006 , by the
llowing vote:				
Agency Members	Yeas	Nays	Not Present	Ineligible
Scott Peters	d /			
Kevin Faulconer	1/			
Toni Atkins	\mathbb{Z}_{p}^{\prime}		and the second	
Anthony Young	Z,			
Brian Maienschein	\mathbb{Z}_{j}			
Donna Frye	\mathbb{Z}_{j}			
Jim Madaffer	\mathbb{Z}_{p}			
Ben Hueso				
	-		JERRY SAN	
UTHENTICATED BY:		Executive D	irector of The City	of San Diego, California.
				MAT 4375
(Seal)		Secretary	ELIZABETH S. y of The City of Sar	MALAND Di¢go, California.
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Office of the Redevelopment Agency, San Diego, California

Resolution Number 2 03995