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REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO

RESOLUTION NUMBER 204010

DATE OF FINAL PASSAGE APR 07 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 (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; and

WHEREAS, Section 33607.7 of the Community Redevelopment Law provides that any redevelopment plan adopted prior to January 1, 1994 that has eliminated the expiration date in which the project area can incur debt, is required to make certain payments to those taxing entities that do not have tax sharing agreements with the Agency; NOW, THEREFORE,

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

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 the provision for payments to taxing entities by \$768,000.

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 City Auditor/Comptroller is hereby authorized to deposit any monies received by the City as a taxing entity into the City's Reserve Fund.

6. That the President of CCDC, or designee, is hereby authorized to expend funds as appropriate for the Centre City redevelopment projects.

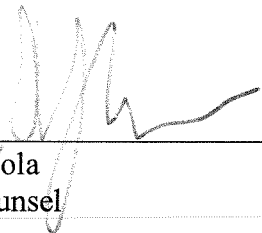
7. That the President of CCDC, or designee, is hereby authorized to request the City Auditor and Comptroller to make budgetary transfers between the line items and object accounts within each project fund.

8. 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.

9. 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: MICHAEL J. AGUIRRE, General Counsel

By   
\_\_\_\_\_  
Susan Y. Cola  
Deputy Counsel

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Or.Dept:CCDC  
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MMS #3101

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at its meeting of APR 04 2006.

ELIZABETH S. MALAND  
Secretary

By   
\_\_\_\_\_  
Secretary

Jeannette Santos, Deputy Redevelopment Agency

By   
\_\_\_\_\_  
Deputy Redevelopment Agency

Approved: 4-07-06  
\_\_\_\_\_  
(date)

  
\_\_\_\_\_  
JERRY SANDERS, Executive Director

Vetoed: \_\_\_\_\_  
(date)

\_\_\_\_\_  
JERRY SANDERS, Executive Director

Passed by the Redevelopment Agency of The City of San Diego on APR 04 2006, by the following vote:

Agency Members	Yeas	Nays	Not Present	Ineligible
Scott Peters	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Kevin Faulconer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Toni Atkins	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Anthony Young	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Brian Maienschein	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Donna Frye	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Jim Madaffer	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ben Hueso	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage APR 07 2006

AUTHENTICATED BY:

JERRY SANDERS

Executive Director of The Redevelopment Agency of The City of San Diego, California.

ELIZABETH S. MALAND

Secretary of The Redevelopment Agency of The City of San Diego, California.

(Seal)

By , Deputy

Office of the Redevelopment Agency, San Diego, California

Resolution Number R- 04010