

RA#3 Item 1
3/4/08 RA Meeting
(RA-2008-64)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04244

DATE OF FINAL PASSAGE MAR 14 2008

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AMENDING THE ANNUAL BUDGET OF THE SOUTHEASTERN ECONOMIC DEVELOPMENT CORPORATION PREVIOUSLY ADOPTED FOR FISCAL YEAR 2008, INCREASING THE BUDGET FOR THE SOUTHCREST REDEVELOPMENT PROJECT AREA TO INCLUDE TAXABLE BOND PROCEEDS IN THE AMOUNT OF \$675,000 AND TO AUTHORIZE EXPENDITURE IN THAT AMOUNT FOR THE REPAYMENT OF DEBT TO THE CITY.

WHEREAS, the Southeastern Economic Development Corporation [SEDC] is engaged in activities necessary to carry out and implement the Redevelopment Plan for the Southcrest Redevelopment Project area in the City of San Diego [City]; and

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] approved the Fiscal Year 2008 SEDC Budget on May 15, 2007, a copy of which is on file in the office of the secretary to the Agency as Document No. 04137; and

WHEREAS, the Agency now desires to make a partial repayment of Southcrest Redevelopment Project area debt owed to the City for previously loaned funds to reduce the outstanding principal amount of said loan; and

WHEREAS, funds are available in the Southcrest Redevelopment Project Area for the purpose of accomplishing such partial repayment; NOW, THEREFORE,

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

1. That the Executive Director or designee is authorized and directed to amend the Southcrest Redevelopment Project Area 2008 Budget by increasing it to include \$675,000 from taxable bond proceeds.

2. That the Executive Director, or designee, is authorized and directed to expend such funds from the Southcrest Redevelopment Project Area for the partial repayment of principal to the City of San Diego for previously loaned funds from the City to the Agency in that amount.

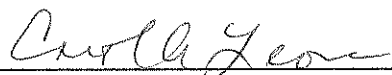
2. That the City Comptroller is hereby authorized:

a. To establish the necessary accounts.

b. To appropriate and to allot the money available in the project funds and/or appropriate debt service funds in accordance with the direction given herein.

3. That this activity is not a "project" and is therefore exempt from the California Environmental Quality Act [CEQA] pursuant to State CEQA Guidelines Section 15060(c)(3).

APPROVED: MICHAEL J. AGUIRRE, General Counsel

By 
Carol A. Leone
Deputy Counsel

CAL:cfq
11/15/07
Or.Dept:R.A.
Aud.Cert:
RA-2008-64
Council:Companion R-2008-433
MMS#5404

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at its meeting of MAR 04 2008.

REDEVELOPMENT AGENCY

By Jeannette Santos
Jeannette Santos, Deputy Secretary

Approved: 3-14-08
(date)

JSL
JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

Passed by the Redevelopment Agency of The City of San Diego on MAR 04 2008, 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 MAR 14 2008

AUTHENTICATED BY:

JERRY SANDERS
Executive Director of The City of San Diego, California.

ELIZABETH S. MALAND
Secretary of The City of San Diego, California.

(Seal)

By *Jamette J. Santos*, Deputy

Office of the Redevelopment Agency, San Diego, California.

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