

RH# 5 *Monday*
3/4/08 RA Meeting
(RA-2008-63)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04245

DATE OF FINAL PASSAGE MAR 14 2008

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO AUTHORIZING A SALES TAX LOAN REPAYMENT OF \$675,000 FROM THE SOUTHCREST REDEVELOPMENT PROJECT AREATO THE CITY OF SAN DIEGO, AND ACCEPTING A LOAN IN THE AMOUNT OF \$675,000 FROM THE CITY OF SAN DIEGO TO THE BARRIO LOGAN REDEVELOPMENT PROJECT AREA AS AN INTEREST-BEARING SALES TAX LOAN.

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

WHEREAS, the Redevelopment Agency has been authorized to administer certain redevelopment projects; and

WHEREAS, the Agency previously received Sales Tax funds as a loan from the City and now proposes to repay \$675,000 from the Southcrest Redevelopment Project Area; and

WHEREAS, the Agency seeks an interest-bearing Sales Tax loan from the City in the amount of \$675,000 to be used in the Redevelopment Agency's Fiscal Year 2008 project budget for implementation costs in the Barrio Logan Redevelopment Project Area: NOW,

THEREFORE,

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

1. That the Agency authorizes a Sales Tax loan repayment to the City of San Diego in the amount of \$675,000 from the Southcrest Redevelopment Project Area.
2. That the Agency accepts the loan in the amount of \$675,000 from the City of San Diego as an interest-bearing Sales Tax loan; increases the Fiscal Year 2008 project budget for the Barrio Logan Redevelopment Project Area in that amount; and authorizes the expenditure of up to \$675,000 for the benefit of the Barrio Logan Redevelopment Project Area.
3. That the City Comptroller is directed to record the aforementioned loan from the City as an interest-bearing Sales Tax loan from the City of San Diego to be repaid as soon as practicable from tax increment or other appropriate revenues from the Barrio Logan Redevelopment Project Area.
4. That this activity is not a "project" and is therefore exempt from CEQA pursuant to State CEQA Guidelines Section 15060(c)(3).

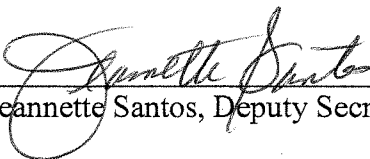
APPROVED: MICHAEL J. AGUIRRE, General Counsel

By Carol A. Leone
Carol A. Leone
Deputy Counsel

CAL:cfq
11/15/07
Or.Dept:R.A.
Aud.Cert:
RA-2008-63
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 0 4 2008.

REDEVELOPMENT AGENCY

By 
Jeannette Santos, Deputy Secretary

Approved: 3.14.08
(date)


JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

**The City of San Diego
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER**

CERTIFICATE OF UNALLOTTED BALANCE

AC 2800389

ORIGINATING DEPT. NO.: 9994

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount: _____ Fund: _____

Purpose: _____

Date: _____ By: _____

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA

ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
TOTAL AMOUNT										

FUND OVERRIDE

CERTIFICATION OF UNENCUMBERED BALANCE

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego, that sufficient moneys have been appropriated for the purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said money now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Not to Exceed: \$675,000.00

Vendor: City of San Diego

Purpose: Authorizing the expenditure of funds for the purpose of repayment of sales tax debt from the Southcrest Redevelopment Project Area to reloan to the Barrio Logan Redevelopment Project Area.

Date: November 16, 2007 By: Weihong Dai

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA

ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
001	0	98334	983355	3001	4653	003001				\$675,000.00
TOTAL AMOUNT										\$675,000.00

FUND OVERRIDE

AC 2800389

Passed by the Redevelopment Agency of The City of San Diego on MAR 14 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 *Janette J. [Signature]*, Deputy

Office of the Redevelopment Agency, San Diego, California

Resolution Number 04245