

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NUMBER R- 04263

DATE OF FINAL PASSAGE MAY 08 2008

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO, CALIFORNIA, AUTHORIZING THE FY 09 PAYMENT OF A PORTION OF THE HUD SECTION 108 LOAN #B-96-MC-06-0542-A TO THE CITY OF SAN DIEGO (CITY) IN THE AMOUNT OF \$450,000 FROM CENTRAL IMPERIAL REDEVELOPMENT AREA'S FY 2007 TAX ALLOCATION BONDS; AUTHORIZING THE APPROPRIATION AND EXPENDITURE OF FUNDS; AND AMENDING THE FY08 SEDC PROGRAM BUDGET IN CENTRAL IMPERIAL REDEVELOPMENT PROJECT AREA TO INCLUDE THE REPAYMENT OF THE LOAN TO THE CITY ON BEHALF OF COUNCIL DISTRICT FOUR.

WHEREAS, on September 14, 1992, the Council of the City of San Diego, California [City Council] adopted Ordinance No. O-17831 (NEW SERIES), which is on file in the office of the City Clerk as Document No. O-17831 approving and adopting a Redevelopment Plan for the Central Imperial Redevelopment Project Area; and

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

WHEREAS, on May 6, 1996, resolution number R-287278 was adopted by the City authorizing submission of the an application for a Section 108 Loan Guarantee (B-96-MC-06-0542-A) to the United States Department of Housing and Urban Development (HUD); and

WHEREAS, the aforementioned resolution also authorized the source of funds for the repayment of the Section 108 loan to be repaid from the Fourth District's Community Development Block Grant allocations.

WHEREAS, the application to HUD and the Cooperation and Pledge Agreement between the Redevelopment and the Cit of San Diego authorized the use of SEDC Tax Increment Revenues and/or land sales for the repayment of the Section 108 loan payments; and

WHEREAS, on May 15, 2007, the Agency approved SEDC's FY08 Program budget which included the taxable FY 07 Tax Allocation Bond proceeds in the Central Imperial Redevelopment Project Area; and

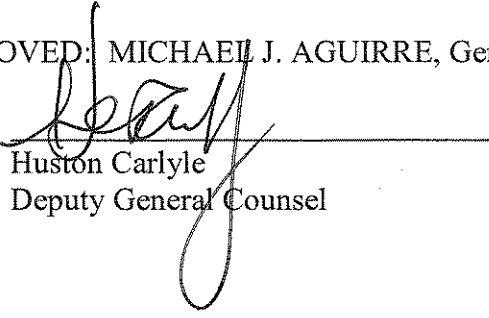
WHEREAS, on June 12, 2007, and reaffirmed on July 10, 2007, the City authorized issuance of the FY 2007 tax allocation bonds which included \$450,000 (net of the cost of issuance) of taxable bond proceeds for the payment of a portion of the HUD Section 108 Loan #B-96-MC-06-0542-A on behalf of the Council District Four; NOW, THEREFORE,

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

1. Authorize the FY 09 payment of a portion of the HUD Section 108 Loan #B-96-MC-06-0542-A to the City in the amount of \$450,000 from Central Imperial Redevelopment Area's FY 2007 tax allocation bonds.
2. Authorize the appropriation and expenditure of funds and decrease Fund No. 98775 budget and increase the debt service (Fund No. 98782) by \$450,000 in the Central Imperial Redevelopment Project Area for the FY 09 payment of the loan to the City on behalf of Council District Four.
3. That this activity is not a "project" and is therefore not subject to the California Environmental Quality Act [CEAQ] pursuant to CEQA Guidelines Section 15060(c)(3).

APPROVED: MICHAEL J. AGUIRRE, General Counsel

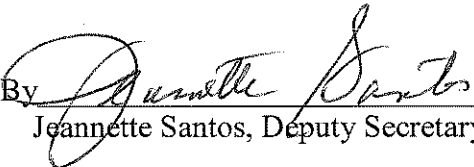
By

  
Huston Carlyle  
Deputy General Counsel

HC:cfq  
04/15/08  
Aud. Cert: 2800587  
Or.Dept:SEDC  
RA-2008-87  
Companion to Council R-2008-748  
MMS#5993

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the City of San Diego, at its meeting of APR 29 2008.

REDEVELOPMENT AGENCY

By   
Jeannette Santos, Deputy Secretary

Approved: 5-8-08  
(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**

ORIGINATING

AC 2800587

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: \$450,000.00 Fund: 98782

Purpose: The \$450,000 for repayment of a protion of the HUD Section 108 loan #B-96-M|C-06-0542-A with funds from the Central Imperial Redevelopment Area 2007 taxable bond.

Date: February 25, 2008 By: Francisco J Lopez  
AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
01	0	98782	987822	3002	4653	003002				\$450,000.00
TOTAL AMOUNT										\$450,000.00

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: \_\_\_\_\_

Vendor: \_\_\_\_\_

Purpose: \_\_\_\_\_

Date: \_\_\_\_\_ By: Francisco Lopez  
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										

Passed by the Redevelopment Agency of The City of San Diego on APR 29 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 checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date of final passage MAY 08 2008

AUTHENTICATED BY:

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

(Seal)

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

By , Deputy

Office of the Redevelopment Agency, San Diego, California.

Resolution Number R-04263