

REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO



RESOLUTION NUMBER R- 04530

DATE OF FINAL PASSAGE JUL 20 2010

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO APPROVING AND ADOPTING THE ANNUAL PROGRAM BUDGETS FOR FISCAL YEAR 2011 FOR THE REDEVELOPMENT PROJECTS ADMINISTERED BY THE CENTRE CITY DEVELOPMENT CORPORATION, INC. AND AUTHORIZING ASSOCIATED ACTIONS.

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

WHEREAS, a description of redevelopment activities is contained in the Agency's Fiscal Year 2011 Proposed Budget, which is on file in the office of the secretary to the Agency as Document No. 04530 and describes the redevelopment activities administered by CCDC (Centre City and Horton Plaza Redevelopment Projects); NOW, THEREFORE,

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

1. That the proposed Fiscal Year 2011 program and project budgets administered by CCDC as contained in the Redevelopment Agency of the City of San Diego Proposed Fiscal Year 2011 Budget, as described and presented in the Redevelopment Agency Report

RA- 10-28, a copy of which is on file in the office of the secretary to the Agency as Document No. 04527 is hereby accepted and adopted, with the following amendments:

- (i) An amendment to the CCDC Budget Schedule V, Budget Item 20, Public Infrastructure, as set forth in Attachment A, to provide \$700,000 for the public toilet project and encumbering those funds until such time as a plan and budget are presented to the Agency; and
- (ii) Instruct CCDC management to report back to the Agency by the end of October 2010 after developing a project plan and stake-holder outreach for the public toilet project.

2. That approval of this budget constitutes authority for the expenditure of available funds by CCDC in Fiscal Year 2011, provided that funds are available from the tax increment generated by the projects, bond sales, land sales and developer proceeds, or other sources and from funds allocated by the Council of the City of San Diego from such sources as Community Development Block Grant, sales tax and others, and from the allocation of funds by such entities as the U.S. Department of Housing and Urban Development, Economic Development Administration and others.

3. That the City Chief Financial Officer, as delegated, is hereby authorized to (a) establish the necessary accounts, (b) appropriate all monies available in each project fund up to the amounts budgeted herein, and (c) record the expenditures of funds and the recovery of all accrued costs subject to the amount of revenues available in each project fund.

4. That the City Chief Financial Officer, as delegated, is hereby authorized to carry forward any unexpended 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 CCDC Executive Vice President / Chief Financial Officer, or designee, is hereby authorized to (a) expend funds as appropriate for the implementation of redevelopment projects, (b) request the City Chief Financial Officer, as delegated, to make budgetary transfers within each project fund, and (c) request the City Chief Financial Officer, as delegated, to transfer appropriations or loan available funds between sub-projects within a project, provided that such transfers or loans do not increase or decrease the total project budget or result in a use of funds which would be inconsistent with the permitted use(s) of such funds.

6. That the Agency authorizes the City Chief Financial Officer, as delegated, upon the request of the CCDC Executive Vice President / Chief Financial Officer, or designee, to transfer appropriations between Funds, Fund Centers, or Funded Programs within a project area to the extent that appropriations or funds are available, provided that such transfers of appropriations or loan of funds do not result in a use of such funds which would be inconsistent with the permitted use(s) of such funds.

7. That any and all funds advanced by the City of San Diego to the Agency for the purpose of implementing the adopted budgets are to be considered loans to be repaid whenever practicable from tax increment or other appropriate revenues.

8. That the City Chief Financial Officer, as delegated, may, at the request of the CCDC Executive Vice President / Chief Financial Officer, or designee, increase the appropriations for the appropriate funds within each project area for revenues received in excess of budget estimates for each project area, when the City Chief Financial Officer, as delegated, is satisfied that additional revenues to be received will exceed the budgeted revenue estimated in each of the appropriate funds.

9. That the City Chief Financial Officer, as delegated, may, at the request of the CCDC Executive Vice President / Chief Financial Officer, or designee, decrease the appropriation for the appropriate Funds, Fund Centers, or Funded Programs within each project area for any shortfall in projected revenues or for inactive projects.

10. That the City Chief Financial Officer, as delegated, is authorized, upon the request of the CCDC Executive Vice President / Chief Financial Officer, or designee, to increase appropriations for the purposes of making payments due to tax-sharing agreements/requirements, or for tax increment payments to developers consistent with Agency approved Disposition and Development Agreements, Purchase Agreements, Loan Agreements, Promissory Notes, or other instruments, provided sufficient revenues have been received and are available for such purposes.

11. That in the event that the Agency desires to issue bonds, notes, or other instruments of indebtedness of the Agency to carry out redevelopment projects, 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.

12. That in the event the Agency has not yet adopted the Fiscal Year 2012 budget and appropriations resolution prior to the beginning of Fiscal Year 2012, the City Chief Financial

Officer, as delegated, shall approve the payments necessary for the Agency to continue to
conduct business at the funding levels approved by this Resolution for Fiscal Year 2011.

APPROVED: JAN I. GOLDSMITH, General Counsel

By Kendall D. Berkey
Kendall D. Berkey
Deputy General Counsel

KDB:nda
05/21/10
06/30/10 Rev.Copy
Or.Dept:Redev.Agency
RA-2010-101
MMS#9264
Comp. RA-2010-97
RA-2010-98
RA-2010-99
RA-2010-100
RA-2010-102

I hereby certify that the foregoing Resolution was passed by the Redevelopment Agency of the
City of San Diego, at this meeting of JUN 21 2010.

REDEVELOPMENT AGENCY

By Jeannette Santos
Jeannette Santos, Deputy Secretary

Approved: 7-20-10
(date)

JERRY SANDERS
JERRY SANDERS, Executive Director

Vetoed: _____
(date)

JERRY SANDERS, Executive Director

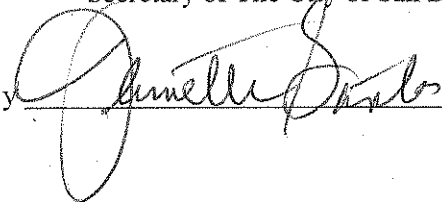
Passed by the Redevelopment Agency of The City of San Diego on JUN 21 2010, by the following vote:

Agency Members	Yeas	Nays	Not Present	Recused
Sherri Lightner	<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"/>
Todd Gloria	<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"/>
Carl DeMaio	<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"/>
Marti Emerald	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Ben Hueso	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Date of final passage JUL 20 2010

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- 04530