

(RA-85-174)

REDEVELOPMENT AGENCY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 1140

ADOPTED ON JULY 9, 1985

WHEREAS, the annual administrative budget for the Southeast Economic Development Corporation ("SEDC") has been prepared in accordance with Section 2.02 of the Operating Agreement between SEDC and the Redevelopment Agency of The City of San Diego (the "Agency"); and

WHEREAS, the administrative budget is a part of the document on file in the office of the Secretary to the Agency as Document No. 1215 and presents a description of SEDC's work program for the coming year and the costs of existing and potential activities; NOW, THEREFORE,

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

1. That the administrative budget contained in the document on file in the office of the Secretary to the Agency as Document No. 1215 is hereby accepted and adopted.

2. That approval of this budget constitutes authority for the expenditure of available funds in Fiscal Year 1985/1986 so long as funds are available from the tax increment generated by projects; from allocations of funds by the Council of The City of San Diego from such sources as community development block grants, sales tax or others; and from the allocations of funds by such entities as economic development administration and others.

3. That the City Auditor and Comptroller is hereby authorized to establish the necessary accounts and to appropriate and allot all monies available in each project fund up to the amount budgeted herein and to record the expenditure of funds and the recovery of all accrued costs subject to the amount of revenues available in each project fund.

4. That SEDC's Executive Vice President, or his designee, is hereby authorized to make budgetary transfers between the budgeted line items in accordance with Section 1.07 of the Operating Agreement between the Agency and SEDC which is on file in the office of the Secretary of the Agency as Document No. 782.

APPROVED: John W. Witt, General Counsel

By

Janis Sammartino Gardner

Deputy Counsel

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6/18/85

Or.Dept:SEDC

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