

(RA-93-154)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2264
ADOPTED ON JUNE 29, 1993

WHEREAS, the Redevelopment of The City of San Diego (the "Agency") has previously given its general approval to financing plans for the Southcrest Project Area and the Dells Imperial Study Area, of the Redevelopment Agency of The City of San Diego (the "Agency"); and

WHEREAS, the Agency has adopted the Fiscal Year 1992-93 Program Budget for the Southeast Economic Development Corporation ("SEDC"); NOW, THEREFORE,

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

1. That it hereby authorizes the repayment a loan from The City of San Diego in the amount of two hundred fifty thousand dollars (\$250,000) from land sale proceeds generated from the Mt. Hope Redevelopment Project.

2. That it hereby accepts as an interest bearing loan, two hundred fifty thousand dollars (\$250,000) from The City of San Diego, for use in the Southcrest Redevelopment Project, specifically for the Southcrest National City Mitigation budget, Fund 98334.

3. That it hereby approves reallocating one hundred eighty-nine thousand four hundred ninety-six dollars and fifty-one cents (\$189,496.51) of tax increment funds, that had been designated for Fund 98334, into the Southcrest Capital Projects budget, Fund 98330.

4. That it hereby approves the transfer of sixty thousand five hundred three dollars and forty-nine cents (\$60,503.49) of sales tax proceeds from the Southcrest Redevelopment Project that had been designated for the Southcrest National City Mitigation budget, to the Dells Imperial Study Area budget.

5. That it hereby approves amending the FY 93 Dells Imperial Study Area budget by sixty thousand five hundred three dollars and forty-nine cents (\$60,503.49).

6. That it hereby approves amending the FY 93 Southcrest Redevelopment Project Area budget, Fund 98330, Dept. #97166 - Sales Tax, to appropriate ninety-eight thousand four hundred ninety-eight dollars and fifty-four cents (\$98,498.54) in available sales tax funds.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

ALT:lc

06/21/93

Or.Dept:SEDC

Aud.Cert:9301124

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