

(RA-95-130)
REDEVELOPMENT AGENCY OF
THE CITY OF SAN DIEGO
RESOLUTION NO. 2528
ADOPTED ON JUNE 27, 1995

WHEREAS, the annual administrative budget for the Mid-City Development Corporation, Inc. ("MCDC"), has been prepared in accordance with Section 2.02 of the Operating Agreement between MCDC 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. 02231, and presents a description of MCDC'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. 02231, is hereby accepted and approved.

2. That approval of this budget constitutes authority for the expenditure of available funds in Fiscal Year 1995-1996 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 allocation of funds by such entities as the Economic Development Administration or others.

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

4. That MCDC's Executive Vice President, or designee, is hereby authorized to request the City Auditor and Comptroller to make budgetary transfers between the line items in accordance with Section 1.06 of the Operating Agreement between the Agency and MCDC which is on file in the office of the Secretary to the Agency as Document No. 1921.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas

Deputy Counsel

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06/20/95

Or.Dept:Mgr.

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