

(RA-95-36)  
REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO  
RESOLUTION NO. 2431  
ADOPTED ON OCTOBER 18, 1994

A RESOLUTION OF THE REDEVELOPMENT AGENCY OF  
THE CITY OF SAN DIEGO AMENDING THE ANNUAL  
PROGRAM BUDGETS PREVIOUSLY ADOPTED FOR FISCAL  
YEAR 1995.

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency") is engaged in activities necessary to carry out and implement redevelopment plans for the Southeastern area of San Diego; and

WHEREAS, the Southeastern Economic Development Corporation ("SEDC") has been authorized to administer the redevelopment projects in the Southeastern area of San Diego; and

WHEREAS, the Fiscal Year 1995 Project Budget with a comprehensive description of redevelopment activities in the Gateway Center West (formerly Dells), Mount Hope, Southcrest, Dells/Imperial and Central Imperial Redevelopment Projects was adopted by the Agency by Resolution No. 2389 on June 21, 1994, and is contained in the document on file in the office of the Secretary to the Agency as Document No. 02150; NOW, THEREFORE,

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

1. That it hereby accepts a transfer from The City of San Diego (the "City") of three hundred thousand dollars (\$300,000) as an interest bearing loan, to be used in the Fiscal Year 1994/1995 SEDC Project Budget for implementation costs to augment the following Southcrest Redevelopment Project activities:

FUND NO.	FUND NAME	AMOUNT
98330	Southcrest	\$ 63,000
983301	Alpha Street Construction (Commercial)	108,500
983302	Alpha Street Construction (Residential)	75,000
983303	School District Development	53,500

TOTAL COSTS        \$300,000

2. That it hereby amends the Fiscal Year 1994-1995 Southcrest Projects budget to reflect the CDBG reloan as the funding source and appropriates the additional \$300,000 for project implementation costs as described above.

3. That the Auditor and Comptroller is hereby directed to record the above indicated loan of \$300,000 as an interest bearing loan to the Agency, to be repaid as soon as practicable from tax increment or other appropriate revenues.

APPROVED: JOHN W. WITT, General Counsel

By

Allisyn L. Thomas  
Deputy Counsel

ALT:lc

10/06/94

Or.Dept:SEDC

Aud.Cert:9500410

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