(R-84-832)

RESOLUTION NUMBER R- 259719 Adopted on DEC 5 1983

WHEREAS, the Redevelopment Agency of The City of San Diego (the "Agency") has undertaken certain redevelopment projects in the Centre City area; and

WHEREAS, the Agency has adopted budgets for those projects for Fiscal Year 1983-84; and

WHEREAS, the City has adopted the Fiscal Year 1984 Capital Improvement Budget; and

WHEREAS, such Agency budgets and City Capital Improvement
Budget identify funds to be utilized in the redevelopment
project areas; NOW, THEREFORE,

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

- 1. That capital outlay funds in the amount of \$2,905,000 identified in CIP No. 52-257, and \$330,000 identified in CIP No. 29-498 are hereby approved for disbursement to the Agency.
- 2. That the City Auditor and Comptroller is hereby authorized and directed to disburse such funds to the Agency.
- 3. That such contributions to the Agency are to be recorded as interest bearing loans to the Agency repayable from tax increment revenues or other revenues.
- 4. That in the event that the Agency desires to issue bonds, notes, or other instruments of indebtedness of the Agency to carry out these redevelopment projects, then any indebtedness of the Agency to the City, including any interest accrued

thereon, shall be deemed not to be a first pledge of tax increment allocations received by the Agency pursuant to Health and Safety Code Section 33670; and any indebtedness of the Agency to the City, 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.

APPROVED:

John W. Witt, City Attorney

Ву

Anthony J. Shanley Deputy City Attorney

AJS:ta:612 11/9/83

Or.Dept:CCDC Aud.Cert:84355 Form=r.none

The City of San Diego CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

CERTIFICATION OF UNALLOTTED BALANCE AC <u>84355</u>

Amount \$ 3,235,000.00 Authorizing disbursement of funds Purpose City of San Diego						funds	Fund 30245 to the Redevelopment Agency from the			
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atcNovember 07, 19 83							Auditor and Comptroller			
						By Meren J. Robinson				
ACCTG LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	1 100 1	OPERATION ACCOUNT	BENF/EQUIP	FACILITY	AMOUNT
	PY	I FUND	30244	105	4220	294980	ACCOUNT	BENF/EGUIP	FACILITY	\$ 330,000.00
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Passed and adopted by the Council o	DEC5	1983 ,								
by the following vote:										
Councilmen Bill Mitchell Bill Cleator Gloria McColl William Jones Ed Struiksma Mike Gotch Dick Murphy Uvaldo Martinez Mayor Roger Hedgecock	Yeas Nays D D D D D D D D D D D D D	Not Present	Ineligible							
AUTHENTICATED BY:										
	Mayor	ROGER HEDGECOCK Mayor of The City of San Diego, California.								
(Seal)	***************************************	HARLES G. ABI	DELNOUR,							
	ву	Ellen L	ovard, Deputy.							
	Office of the City Clerk, San Diego, California									
	Resolution R 2597	19	DEC5 1983							