

(R-85-2015)

RESOLUTION NUMBER R- 263114

ADOPTED ON MAY 6 1985

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 1984-1985; and

WHEREAS, the City has adopted the Fiscal Year 1985 Capital Improvement Budget, and has approved disbursement of certain funds to the Agency; NOW, THEREFORE,

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

1. That Resolution No. R-259719 adopted on December 5, 1983, disbursing funds from CIP No. 52-257 be reduced by \$2,200,000.00 and Resolution No. R-261566 adopted on September 17, 1984 disbursing funds from CIP No. 52-257 be reduced by \$500,000.00.

2. That Resolution No. R-261566 adopted on September 17, 1984, disbursing funds from CIP No. 39-054 be reduced by \$2,200,000.00.

3. That the City Auditor and Comptroller is hereby authorized and directed to amend the Fiscal Year 1985 Capital Improvements Program to add CIP No. 39-303 San Diego Art Center.

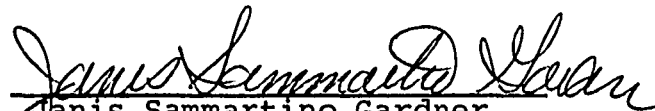
4. That the City Auditor and Comptroller is hereby authorized and directed to transfer \$2,200,000.00 from CIP No. 39-054 to CIP No. 39-303.

5. That the City Auditor and Comptroller is hereby authorized and directed to disburse such funds to the Agency.

6. 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.

7. That in the event the Agency desires to issue bonds, notes, or other instruments of 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

By 
Janis Sammartino Gardner
Deputy City Attorney

JSG:ta:613
4/23/85
Or.Dept:CCDC
R-85-2015
Form=r.none

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Passed and adopted by the Council of The City of San Diego on MAY 6 1985,
by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Bill Cleator	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Gloria McColl	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
William Jones	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ed Struiksmma	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mike Gotch	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dick Murphy	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Uvaldo Martinez	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Mayor Roger Hedgecock	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

AUTHENTICATED BY:

ROGER HEDGECOCK

Mayor of The City of San Diego, California.

(Seal)

CHARLES G. ABDELNOUR

City Clerk of The City of San Diego, California.

By Ellen Boward, Deputy.

Office of the City Clerk, San Diego, California

Resolution Number R 263114 Adopted MAY 6 1985

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CITY CLERK'S OFFICE
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SAN DIEGO, CALIF.

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