

(R-85-2131)

RESOLUTION NUMBER R- 263234

ADOPTED ON MAY 20 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

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 \$200,000.00 identified in CIP No. 39-073 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 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

By   
Janis Sammartino Gardner  
Deputy City Attorney

JSG:ta:612  
5/9/85  
Or.Dept:CCDC  
R-85-2131  
Form=r.none

11/2/85

MAY 20 1985

Passed and adopted by the Council of The City of San Diego on .....  
by the following vote:

Councilmen	Yeas	Nays	Not Present	Ineligible
Bill Mitchell	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" 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 Struiksma	<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.

CHARLES G. ABDELNOUR  
.....  
City Clerk of The City of San Diego, California.

(Seal)

By *Marjell G. Antecover* ..... Deputy.

Office of the City Clerk, San Diego, California	
Resolution Number <i>R- 263234</i>	Adopted <i>MAY 20 1985</i>

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