(R-95-52)

RESOLUTION NUMBER R- 284312 ADOPTED ON JUL 2 5 1994

WHEREAS, the Council of The City of San Diego (the "City") has previously given general approval to the financing plans for the Central Imperial Redevelopment Area, and the Dells/Imperial Study Area of the Redevelopment Agency of The City of San Diego (the "Agency"); NOW, THEREFORE,

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

- 1. That it hereby accepts as a loan repayment from the Mt. Hope Redevelopment Project, sixty-five thousand dollars (\$65,000) in sales tax proceeds and appropriates sixty-five thousand dollars (\$65,000) to be loaned back to the Agency to be used in the Fiscal Year 1994-95 Dells/Imperial Study Area budget for implementation costs.
- 2. That it hereby accepts as a loan repayment from the Mt. Hope Redevelopment Project, seven hundred twenty-two thousand dollars (\$722,000) in Community Development Block Grant ("CDBG") funds and appropriates seven hundred twenty-two thousand dollars (\$722,000) to be loaned back to the Agency to be used in the Fiscal Year 1994-95 Project Budget for project implementation costs to augment the following project areas:
 - a. Central Imperial Redevelopment Area in the amount of the following for project implementation costs:

	TOTAL	\$483,000
9877XX	Industrial Site Acquisition	12,000
9877XX	Langley Site Rehab	105,000
9877XX	Lincoln High Site	147,000
9877XX	Central Imperial Low/Moderate	53,000
98770	Central Imperial	\$166,000
Fund No.	Fund Name	<u>Amount</u>

- b. Dells/Imperial Study Area in the amount of two hundred thirty-nine thousand dollars (\$239,000) for project implementation costs.
- 3. That it hereby transfers to the Agency seven hundred eighty-seven thousand dollars (\$787,000) as an interest-bearing loan, to be used in the Fiscal Year 1994-95 Southeastern Economic Development Corporation ("SEDC") Project Budget for project implementation costs.
- 4. That the Auditor and Comptroller is hereby directed to record the above-indicated loan of seven hundred eighty-seven thousand dollars (\$787,000) as an interest bearing loan to the Agency, to be repaid soon as practicable from tax increment or other appropriate revenues.

APPROVED: JOHN W. WITT, City Attorney

Allisyn L. Thomas

Deputy City Attorney

ALT:1c 07/07/94

Or.Dept:SEDC

Aud.Cert:9500016

R-95-52 Form=r-t

The City of San Diego CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

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I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract o agreement authorized by the hereto attached resolution, can be incurred without the violation of any of the provisions of the Charter of the City of San Diego; and I do hereby further certify, in conformity with the requirements of the Charter of the City of San Diego, that sufficient moneys have been appropriated for the										
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