

RESOLUTION NUMBER R- 286117

ADOPTED ON JUL 18 1995

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO REALLOCATING AND TRANSFERRING FISCAL YEAR 1996 COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO.

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

1. That one hundred one thousand dollars (\$101,000) in Fiscal Year 1996 Community Development Block Grant ("CDBG") funds, Fund 18531, previously allocated to Section 108 Loan Repayment for the Mercado Commercial Project, Department 4094, Organization 9402, be reallocated to the Mercado Apartments Project, Department 4086, Organization 8603.

2. That the Council approves the transfer and disbursement of the above-referenced one hundred one thousand dollars (\$101,000) to the Redevelopment Agency of The City of San Diego (the "Agency") for use in the Mercado Apartments Project, Fund 98902, in the Barrio Logan Redevelopment Project.

3. That the Auditor and Comptroller is directed to record the above disbursement to the Agency as an interest bearing loan, and such loan shall accrue interest as calculated by the City Auditor and Comptroller, to be repaid from tax increment or other revenues.

4. That in the event the Agency issues bonds, notes, refunding bonds 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 allocation received by the Agency pursuant to California 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

  
Allisyn L. Thomas  
Deputy City Attorney

ALT:lc  
07/06/95  
Or.Dept:EDS  
Aud.Cert:9600035  
R-96-36  
Form=r+t

**The City of San Diego  
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER**

**CERTIFICATE OF UNALLOTTED BALANCE**      AC      9600035

ORIGINATING DEPT. NO.: 042

I HEREBY CERTIFY that the money required for the allotment of funds for the purpose set forth in the foregoing resolution is available in the Treasury, or is anticipated to come into the Treasury, and is otherwise unallotted.

Amount \$ 101,000.00 Fund 18531

Purpose Authorizing the transfer of FY96 CDBG funds allocated to the Section 108 loan repayment funds for the Mercado Commercial Project to the Mercado Apartments project.

Date July 5, 1995 By: [Signature]

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/EQUIP	FACILITY	AMOUNT
1	0	18531	4094	9402	4279	000001				\$101,000.00
TOTAL AMOUNT										\$101,000.00

FUND OVERRIDE

**CERTIFICATION OF UNENCUMBERED BALANCE**

I HEREBY CERTIFY that the indebtedness and obligation to be incurred by the contract or 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 purpose of said contract, that sufficient moneys to meet the obligations of said contract are actually in the Treasury, or are anticipated to come into the Treasury, to the credit of the appropriation from which the same are to be drawn, and that the said money now actually in the Treasury, together with the moneys anticipated to come into the Treasury, to the credit of said appropriation, are otherwise unencumbered.

Not to Exceed \$ \_\_\_\_\_

Vendor \_\_\_\_\_

Purpose \_\_\_\_\_

Date \_\_\_\_\_ By: \_\_\_\_\_

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/EQUIP	FACILITY	AMOUNT
TOTAL AMOUNT										

FUND OVERRIDE

*R-286117*

**JUL 18 1995**

AC      9600035