

RESOLUTION NUMBER R- **286118**

ADOPTED ON **JUL 18 1995**

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO ACCEPTING A \$336,000 LOAN REPAYMENT FROM THE MOUNT HOPE REDEVELOPMENT PROJECT AREA, AND APPROPRIATING \$336,000 TO BE LOANED BACK TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO; ACCEPTING A \$320,000 LOAN REPAYMENT FROM THE GATEWAY CENTER WEST REDEVELOPMENT PROJECT AREA, AND APPROPRIATING \$320,000 TO BE LOANED BACK TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO.

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

WHEREAS, the Agency has previously borrowed six hundred fifty-six thousand dollars (\$656,000) in Community Development Block Grant ("CDBG") monies from the City; and

WHEREAS, these monies are necessary to carry out the implementation of these Redevelopment and Study Areas; 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 Mount Hope Redevelopment Project, three hundred thirty-six thousand dollars (\$336,000) from CDBG funds that had previously been loaned to the Agency.

2. That it appropriate three hundred thirty-six thousand dollars (\$336,000) to be loaned back to the Agency to be used in the Fiscal Year 1995-96 Project Budget for project implementation costs in the Central Imperial Redevelopment Area as follows:

<u>Fund No.</u>	<u>Fund/Project Name</u>	<u>Amount</u>
98770	Central Imperial/General	\$176,000
98779	Industrial Site (Potter Tract)	70,000
98778	Lincoln High Site	<u>90,000</u>
	TOTAL	\$336,000

3. That it hereby accepts as a loan repayment from the Gateway Center West Redevelopment Project, three hundred twenty thousand dollars (\$320,000) in CDBG monies that had previously been loaned to the Agency.

4. That it appropriate three hundred twenty thousand dollars (\$320,000) to be loaned back to the Agency to be used in the Fiscal Year 1995-96 Project Budget for project implementation costs in the Gateway Center West Redevelopment Area as follows:

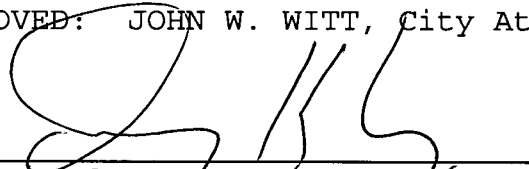
<u>Fund No.</u>	<u>Fund/Project Name</u>	<u>Amount</u>
98630	Dells/Imperial Study Area	\$120,000
983501	Gateway Center West (2.5 Acre Industrial Acquisition)	<u>200,000</u>
	TOTAL	\$320,000

5. That it hereby transfers to the Agency a total of six hundred fifty-six thousand dollars (\$656,000) as an interest bearing loan, to be used in the Fiscal Year 1995-96 Southeastern Economic Development Corporation ("SEDC") Project Budget for project implementation costs.

6. That the City Auditor and Comptroller is hereby directed to record the above loan as an interest bearing loan to the Agency, to be repaid as soon as practicable from tax increment or other appropriate revenues.

APPROVED: JOHN W. WITT, City Attorney

By



Douglas K. Humphreys
Deputy City Attorney

DKH:lc
06/15/95
Or.Dept:SEDC
Aud.Cert:9600012
R-95-1881
Form=r+t

R-286118

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

CERTIFICATE OF UNALLOTTED BALANCE AC 9600012

ORIGINATING
DEPT. NO.: 9994

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 \$ 656,000.00 Fund 18502

Purpose To adopt a resolution accepting \$336,000 loan repayment from Mt. Hope and \$320,000 loan repayment from Gateway Center West Redevelopment Projects for CDBG funds loaned to Agency and to appropriate and transfer it back to the Redevelopment Agency and to authorize the expenditure of \$656,000 for Redevelopment Projects in FY96.

Date June 13, 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	18502			9544					\$656,000.00	
										TOTAL AMOUNT	\$656,000.00

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

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