(R-96-193)

RESOLUTION NUMBER R- 286382 OCT 031007

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO AMENDING CITY FUND 10227, THE CONTRIBUTION TO THE REDEVELOPMENT AGENCY FUND.

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

- 1. That Fund 10227 entitled "Contribution to the Redevelopment Agency," be amended to reduce the appropriation authorized by City Council Resolution No. R-283584 by one hundred forty-one thousand five hundred dollars (\$141,500), with this amount to come from the unspent allocation to the San Ysidro Redevelopment Study in Department 8543, and that this amount be transferred to the Fiscal Year 1996 CIP budget for use in Fire Station #23 improvements.
- 2. That Fund 10227 be further amended to reallocate one hundred forty-three thousand five hundred dollars (\$143,500) of the remaining unspent funds in Department 8543 from the San Ysidro Redevelopment Study, North Park Redevelopment Study, and Barrio Logan Redevelopment Project to the Linda Vista Community Center Project in the Linda Vista Redevelopment Project area.
- 3. That the Auditor and Comptroller be authorized and directed to disburse the above-referenced one hundred forty-three thousand five hundred dollars (\$143,500) to the Redevelopment Agency of The City of San Diego (the "Agency") for use in the Linda Vista Community Center Project, Fund 98504.

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

Bv

Allisyn L. Thomas
Deputy City Attorney

ALT:1c 08/25/95

Or.Dept:Mgr./Redev.

Aud.Cert: 9600177

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

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		for a tota	al decrea	ase of \$	141,500; real	locate \$14	13,500 with	in Fund 10	227 from S	an Ysidro, North Center Project.
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Date		August 21, 1995				By:		ha /	Kuly	
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