

RESOLUTION NUMBER R- 288085

ADOPTED ON NOV 26 1996

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

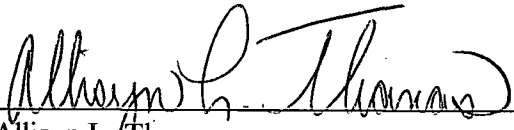
1. That the City Manager or designee is hereby authorized to apply for, on behalf of the Children's Museum of San Diego, a United States Department of Housing and Urban Development Section 108 Loan ("Section 108 Loan") in the amount of Seven Hundred Sixty-five Thousand Dollars (\$765,000), and an Economic Development Initiative ("EDI") Grant in the amount of Four Hundred Twenty-eight Thousand Dollars (\$428,000), for the expansion of the Children's Museum facility, with Community Development Block Grant ("CDBG") funds pledged for the loan repayment, as shown on Exhibit A, attached hereto and incorporated herein by this reference.

2. That the City Manager or designee is hereby authorized to publish a notice which informs the public of the City's intent to apply for a Section 108 Loan in the amount of Seven Hundred Sixty-five Thousand Dollars (\$765,000), and an EDI Grant in the amount of Four Hundred Twenty-eight Thousand Dollars (\$428,000), on behalf of the Children's Museum, for the expansion of the Children's Museum facility, and that any interested persons shall have thirty (30) days to respond to the notice.

3. That the City Manager or designee is authorized to accept the Section 108 Loan in the amount of Seven Hundred Sixty-five Thousand Dollars (\$765,000), and an EDI Grant in the

amount of Four Hundred Twenty-eight Thousand Dollars (\$428,000), on behalf of the Children's Museum, for the expansion of the Children's Museum facility.

APPROVED: JOHN W. WITT, City Attorney

By   
Allisyn L. Thomas  
Deputy City Attorney

ALT:lc  
10/11/96  
Or.Dept:Redev.  
Aud.Cert: 9700380  
R-97-410  
Form=r-t.res

EXHIBIT A

H.U.D. SECTION 108 \$535,000 LOAN AND REPAYMENT SCHEDULE  
FOR DISTRICT 2

\$535,000 Loan @ 7.9% Interest 9 Year Amortization

<u>Fiscal Year</u>	<u>Loan Year</u>	<u>Principal Remaining</u>	<u>Principal Payment</u>	<u>Interest Payment</u>	<u>Total Pmt.</u>
<u>1997-98</u>	1	\$535,000	\$42,735	\$42,265	\$85,286.84
<u>1998-99</u>	2	\$492,265	\$46,397.91	\$38,888.93	\$85,286.84
<u>1999-00</u>	3	\$445,885.09	\$50,061.92	\$35,224.92	\$85,286.84
<u>2000-01</u>	4	\$395,823.17	\$54,016.81	\$31,270.03	\$85,286.84
<u>2001-02</u>	5	\$341,806.36	\$58,284.14	\$27,002.70	\$85,286.84
<u>2002-03</u>	6	\$283,522.22	\$62,888.59	\$22,398.25	\$85,286.84
<u>2003-04</u>	7	\$220,633.63	\$67,856.79	\$17,430.05	\$85,286.84
<u>2004-05</u>	8	\$152,776.84	\$73,217.47	\$12,069.37	\$85,286.84
<u>2005-06</u>	9	\$ 79,559.37	\$79,001.65	\$ 6,285.19	\$85,286.84
					Total Payment
					\$767,581.56

Source: Community and Economic Development  
Redevelopment Program

*R*-288085

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

**CERTIFICATE OF UNALLOTTED BALANCE**      AC      9700380

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 \$ \_\_\_\_\_ Fund \_\_\_\_\_

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

**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 \$ 85,000.00

Vendor Children's Museum

Purpose Authorizing the expenditure of CDBG funds for the expansion of the Children's Museum.

Date October 10, 1996 By: Carole O'Hanlon

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/EQUIP	FACILITY	AMOUNT
	0	18532	4126	2605	4279	000001				\$85,000.00
TOTAL AMOUNT										\$85,000.00

FUND OVERRIDE

AC      9700380

*A* -288085

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