

RESOLUTION NUMBER R- 288263

ADOPTED ON JAN 14 1997

WHEREAS, the Council of The City of San Diego (the "Council") has previously given its general approval to financing plans for the Central Imperial Redevelopment Project 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 payment from the Southcrest Redevelopment Project, Two Hundred Sixty-Three Thousand Six Hundred Thirty-Two Dollars (\$263,632) in Community Development Block Grant ("CDBG") funds and appropriates and transfers Two Hundred Sixty-Three Thousand Six Hundred Thirty-Two Dollars (\$263,632) to be loaned back to the Agency to be used in Fiscal Year 1996-1997 Project Budget implementation of the following projects:

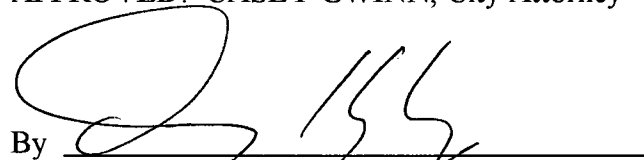
<u>FUND NO.</u>	<u>FUND NAME</u>	<u>AMOUNT</u>
98770	Central Imperial (General)	\$153,632
98778	Lincoln High Site	56,000
98779	Potter Tract	21,000
98780	North Creek	<u>33,000</u>
	TOTAL	\$263,632

2. That the City Auditor and Comptroller is hereby directed to amend the 1996-1997 budget in accordance with the above loan payment and subsequent reallocations.

3. That the Auditor and Comptroller is hereby directed to record the above mentioned loan of Two Hundred Sixty-Three Thousand Six Hundred Thirty-Two Dollars (\$263,632) as an interest bearing loan to the Agency, to be repaid as soon as practicable from tax increment or other appropriate revenues.

4. That it hereby approves the Thirteen Thousand Two Hundred Ninety-Six Dollars (\$13,296) from the Ozark Street Improvements Phase II (Fund 18528, Dept. No. 4022) to the Central Imperial budget (General - Fund No. 98770) for project implementation costs.

APPROVED: CASEY GWINN, City Attorney

By 
Allisyn L. Thomas
Deputy City Attorney

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