

RESOLUTION NUMBER R- 290411

ADOPTED ON JUN 30 1998

WHEREAS, the annual administrative budget for the Southeastern Economic Development Corporation ("SEDC") has been prepared in accordance with Section 2.02 of the Operating Agreement between SEDC and The City of San Diego (the "City") which is on file in the office of the City Clerk as Document No. RR-253753; and

WHEREAS, the administrative budget is a part of the document on file in the office of the City Clerk as Document No. RR- 290411 and presents a description of SEDC's work program for the coming year and the costs of existing and potential projects and activities; NOW THEREFORE,

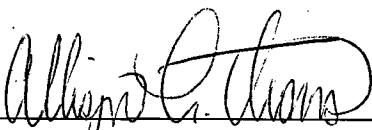
BE IT RESOLVED, by the Council of The City of San Diego, as follows:

1. That the administrative budget contained in the document on file in the office of the City Clerk as Document No. RR- 290411, is hereby accepted and approved.
2. That approval of this budget constitutes authority for the expenditure of available funds in Fiscal Year 1998-1999 so long as funds are available from the tax increment generated by projects; from allocations of funds by the Council of The City of San Diego from such sources as Community Development Block Grants, sales tax or others; and from the allocation of funds by such entities as the Economic Development Administration or others.
3. That the City Auditor and Comptroller is hereby authorized to (a) establish the necessary accounts, (b) appropriate and allot all monies available in each project fund up to the

amounts budgeted herein, and (c) record the expenditure of funds and the recovery of all accrued costs subject to the amount of revenues available in each project fund.

4. That SEDC's President, or designee, is hereby authorized to request the City Auditor and Comptroller to make budgetary transfers between the line items in accordance with section 1.06 of the Operating Agreement between the City and SEDC which is on file in the office of the City Clerk as Document No. RR-253753.

APPROVED: CASEY GWINN, City Attorney

By 
Allisyn L. Thomas
Deputy City Attorney

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06/05/98
Or.Dept:SEDC
Aud.Cert: N/A
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