

RESOLUTION NUMBER R- 293561

ADOPTED ON JUL 25 2000

A RESOLUTION OF THE COUNCIL OF THE CITY OF SAN DIEGO ACCEPTING LOAN REPAYMENTS IN THE TOTAL AMOUNT OF \$550,000 FROM THE MT. HOPE, GATEWAY CENTER WEST, AND SOUTHCREST REDEVELOPMENT PROJECTS; AND AUTHORIZING THE APPROPRIATION AND TRANSFER OF \$550,000 AS A LOAN TO THE REDEVELOPMENT AGENCY FOR USE IN THE CENTRAL IMPERIAL REDEVELOPMENT PROJECT AREA.

WHEREAS, on March 30, 1999, the Council of the City of San Diego [City Council] and the Redevelopment Agency of the City of San Diego [Agency] approved a Disposition and Development Agreement between the Agency and Pacific Development Partners for the development of the Imperial Marketplace Project, within the Central Imperial Redevelopment Project Area [Project Area] of the City; and

WHEREAS, the Disposition and Development Agreement contemplated the construction of certain public improvements within the Project Area; and

WHEREAS, the Agency is engaged in activities necessary to carry out and implement certain public improvements within the Project Area; and

WHEREAS, the Agency wishes to repay monies previously loaned to it for use in various Redevelopment Project Areas and to have the amount of those repayments reloaned to the Agency in order to be used for public improvements in the Project Area; NOW, THEREFORE,

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

1. That the Council accepts the loan repayments from the following sources:

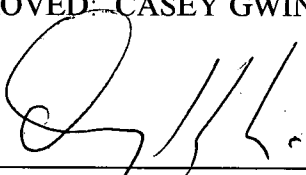
<u>FROM</u>	<u>AMOUNT</u>
Mt. Hope Redevelopment Project	\$250,000
Gateway Center West Redevelopment Project	200,000
Southcrest Redevelopment Project	<u>100,000</u>
TOTAL	\$550,000

2. That the Council authorizes the transfer of \$550,000 to the Agency as an interest bearing loan to be used in the proposed Fiscal Year 2001 Southeastern Economic Development Corporation Project Budget for the Central Imperial Redevelopment Project areas.

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

4. That the Council authorizes the City Clerk to deliver a copy of this resolution to the Executive Director and members of the Agency.

APPROVED: CASEY GWINN, City Attorney

By 

Douglas K. Humphreys
Deputy City Attorney

DKH:lc
07/20/00
Or.Dept:SEDC
Aud.Cert:2100082
R-2001-142
Form=r&t.frm

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

CERTIFICATE OF UNALLOTTED BALANCE

ORIGINATING AC 2100082
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 550,000.00 Fund 18536

Purpose To adopt a resolution accepting \$250,000 loan repayment from the Mt Hope Project Area, \$200,000 from Gateway Center West & \$100,000 from Southcrest Project and appropriate and transfer it back to the Redevelopment Agency and to authorize the expenditure of \$550,000 for the Imperial Market Place in FY01

Date 07/20/00 By: Esther Musan

AUDITOR AND COMPTROLLER'S DEPARTMENT

ACCOUNTING DATA										
ACCTG. LINE	CY PY	FUND	DEPT	ORG.	ACCOUNT	JOB ORDER	OPERATION ACCOUNT	BENF/ EQUIP	FACILITY	AMOUNT
001	0	18502			9544					\$550,000.00
TOTAL AMOUNT										\$550,000.00

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

JUL 25 2000

R -293561