

RESOLUTION NUMBER R- 297596

ADOPTED ON JAN 28 2003

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO ACCEPTING A LOAN REPAYMENT OF \$337,997, APPROVING THE TRANSFER OF \$337,997 FROM THE CITY OF SAN DIEGO TO THE REDEVELOPMENT AGENCY AS AN INTEREST BEARING LOAN, AND REALLOCATING LOAN PROCEEDS PREVIOUSLY ALLOCATED TO VARIOUS PROJECT AREAS

WHEREAS, the Redevelopment Agency of the City of San Diego [Agency] is engaged in activities necessary to carry out and implement redevelopment plans for the City of San Diego [City]; and

WHEREAS, the Southeastern Economic Development Corporation, Inc. [SEDC], has been authorized to administer certain redevelopment projects; and

WHEREAS, the Agency previously received Community Development Block Grant [CDBG] funds as a loan from the City and now proposes to repay a total of \$337,997 from the Mount Hope Redevelopment Project Area; and

WHEREAS, on June 18, 2002, the Agency, by Resolution No. R-03485, accepted a loan from the City of San Diego in the amount of \$2,221,459 to augment the Central Imperial Redevelopment Project Area in the amount of \$1,241,459, and to augment the Southcrest Redevelopment Project Area in the amount of \$980,000, which amounts the Agency now wishes to adjust; NOW, THEREFORE,

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


1. That the City accepts a loan repayment from the Redevelopment Agency in the amount of \$337,997 from the Mount Hope Redevelopment Project Area.
2. That the City authorizes the transfer of \$337,997 from the City of San Diego as an interest bearing loan to the Redevelopment Agency to be used in the proposed Fiscal Year 2003 project budget to augment the Central Imperial Redevelopment Project Area for project implementation costs.
3. That the Fiscal Year 2003 SEDC Program Budget is hereby amended to reflect the \$337,997 interest bearing loan to the Central Imperial Redevelopment Project Area to be used for project implementation costs.
4. That the \$2,221,459 previously loaned to the Agency and allocated to the Central Imperial and Southcrest Redevelopment Project Areas by Resolution No. R-296709 be reallocated: \$1,371,459 to the Central Imperial Redevelopment Project, and \$850,000 to the Southcrest Redevelopment Project Area.

APPROVED: CASEY GWINN, City Attorney

By: _____


Douglas K. Humphreys
Deputy City Attorney

DKH:smf
01/14/03
Or.Dept:REDV
Aud.Cert:2300723
R-2003-908
Redev:R-2003-104
Companion R-2003-912
For m=r&t-comp.frm

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Humphreys

The City of San Diego
CERTIFICATE OF CITY AUDITOR AND COMPTROLLER

CERTIFICATE OF UNALLOTTED BALANCE

AC 2300723
ORIGINATING DEPT. NO.: 9994

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: \$337,997.00 Fund: 18502

Purpose: To adopt a resolution accepting \$337,997 loan repayment from Mt. Hope Redevelopment Project Area for CDBG funds loaned to Agency & to appropriate and transfer it back to the Redevelopment Agency and to authorize the expenditure of \$337,997 for the Central Imperial

Date: January 2, 2003

By: [Signature]
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					\$337,997.00
TOTAL AMOUNT										\$337,997.00

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										

AC-361 (REV 2-92)

FUND OVERRIDE

R-297596

JAN 28 2003

AC 2300723