

RESOLUTION NUMBER R-299351


ADOPTED ON JUN 15 2004

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

1. That the City accepts loan repayments from the Redevelopment Agency in the amount of \$395,000 from the Mount Hope Redevelopment Project Area, and \$699,003 from the Southcrest Redevelopment Project Area, to the appropriate City source funds; and
2. That the City authorizes the transfer of \$1,094,003 to the Central Imperial Redevelopment Project Area as an interest bearing loan to provide funds for appropriate project expenses in the Fiscal Year 2005 Redevelopment Agency Budget; and
3. That the City Auditor is directed to record the \$1,094,003 as an interest bearing loan to the Redevelopment Agency to be repaid as soon as practicable from tax increment or other appropriate revenues, from the respective project area.

APPROVED: CASEY GWINN, City Attorney

By


Douglas K. Humphreys
Deputy City Attorney

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