

RESOLUTION NUMBER R- 302634

DATE OF FINAL PASSAGE MAY 21 2007

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SAN DIEGO ACCEPTING A CDBG LOAN REPAYMENT OF \$800,000 FROM THE SOUTHCREST REDEVELOPMENT PROJECT AREA AND ACCEPTING A CDBG LOAN REPAYMENT OF \$400,000 FROM THE CENTRAL IMPERIAL REDEVELOPMENT PROJECT AREA, AND AUTHORIZING THE TRANSFER OF \$600,000 FROM THE CITY CDBG FUNDS TO THE REDEVELOPMENT AGENCY OF THE CITY OF SAN DIEGO FOR THE GATEWAY CENTER WEST PROJECT AREA AUTHORIZING THE TRANSFER OF \$200,000 FROM THE CITY CDBG FUNDS TO THE AGENCY FOR THE DELLS IMPERIAL STUDY AREA, AND AUTHORIZING THE TRANSFER OF \$400,000 FROM THE CITY CDBG FUNDS TO THE AGENCY FOR THE SOUTHCREAT PROJECT AREA, ALL THREE TRANSFERS AS INTEREST BEARING CDBG LOAN OBLIGATIONS.

WHEREAS, the Redevelopment Agency of the City of San Diego ["Redevelopment Agency"] has authorized a loan repayment to the City of San Diego ["City"] in the amount of \$800,000 from the Southcrest Redevelopment Project Area; and

WHEREAS, the Redevelopment Agency has further authorized a CDBG loan repayment to the City in the amount of \$400,000 from the Central imperial Redevelopment Project Area; and

WHEREAS, the City wishes to transfer a total of \$1.2 million to the Redevelopment Agency for appropriate project expenses in the Fiscal Year 2008 Redevelopment Agency Budget for the Gateway Center West Redevelopment Project Area, the Dells Imperial Study Area, and the Southcrest Project Area; NOW, THEREFORE,

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

1. That the City accepts a CDBG loan repayment from the Redevelopment Agency in the amount of \$800,000 from the Southcrest Redevelopment Project Area to the City CDBG Fund.

2. That the City accepts a CDBG loan repayment from the Redevelopment Agency in the amount of \$400,000 from the Central Imperial Redevelopment Project Area to the City CDBG Fund.

3. That the City authorizes the transfer of \$600,000 from the City CDBG funds to the Redevelopment Agency for the Gateway Center West Project Area as an interest bearing CDBG loan to provide funds for appropriate project expenses in the Fiscal Year 2008 Redevelopment Agency Budget.

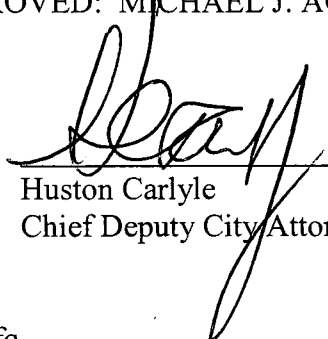
4. That the City authorizes the transfer of \$200,000 from the City CDBG funds to the Redevelopment Agency for the Dells Imperial Study Area as an interest bearing CDBG loan to provide funds for appropriate project expenses in the Fiscal Year 2008 Redevelopment Agency Budget.

5. That the City authorizes the transfer of \$400,000 from the City CDBG funds to the Redevelopment Agency for the Southcrest Project Area as an interest bearing CDBG loan to provide funds for appropriate project expenses in the Fiscal Year 2008 Redevelopment Agency Budget.

6. That the City Auditor is directed to record the aforementioned transfers from the City as interest bearing CDBG loans to the Redevelopment Agency to be repaid as soon as practicable from tax increment or other appropriate revenues, from the respective project areas.


7. That the activities set forth herein are not a "project" and are therefore exempt from the California Environmental Quality Act ["CEQA"] pursuant to State CEQA Guidelines Section 15060(c)(3).

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By  _____
Huston Carlyle
Chief Deputy City Attorney

HC:cfq
05/01/07
Or.Dept:RA
R-2007-1073
MMS#4712
Comp Item: RA-2007-102

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of ~~MAY 15 2007~~

ELIZABETH S. MALAND
City Clerk
By  _____
Deputy City Clerk

Approved: 5.21.07
(date)



JERRY SANDERS, Mayor

Vetoed: _____
(date)

JERRY SANDERS, Mayor