

RESOLUTION NUMBER R- 303649

DATE OF FINAL PASSAGE APR 30 2008

A RESOLUTON OF THE COUNCIL OF THE CITY OF SAN DIEGO TO ACCEPT A REPAYMENT OF GENERAL FUND LOANS FROM THE REDEVELOPMENT AGENCY IN AN AMOUNT TOTALING \$838,308, TO APPLY THESE FUNDS TO THE CITY'S SAN DIEGO REVOLVING LOAN FUND, AND TO AUTHORIZE THE EXPENDITURES THEREOF FOR THE ESTABLISHED PURPOSES OF THE FUND.

WHEREAS, as authorized by Resolution R-296757 adopted on July 8, 2002, the City Manager established the San Diego Regional Revolving Loan Fund [SDRRLF] for the purpose of providing loans for small business and development projects; and

WHEREAS, the same Resolution R-296757 authorized the City to apply for and accept funds up to \$1.2 million from the Economic Development Administration [EDA] for the purposes of the SDRRLF; and

WHEREAS, the same Resolution R-296757 authorized the City Manager to accept loan repayments from the Redevelopment Agency [Agency] with the understanding that the loan repayments would serve as the City's matching funds required to receive the EDA funds; and

WHEREAS, the City has recently applied for and received \$838,308 in EDA funds for the purposes of the SDRRLF; and

WHEREAS, the Redevelopment Agency has identified funds and is prepared to make a loan repayment of \$838,308 of General Fund monies to the City to serve as the City's matching funds for the SDRRLF; and

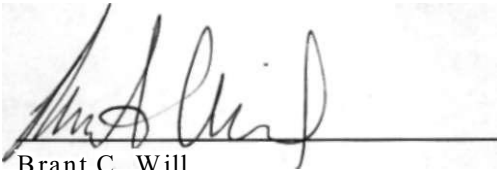
NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of San Diego, as follows, that the City is authorized to:

1. Accept a General Fund loan repayment from the North Park Redevelopment Project Area to the City of San Diego in the amount of \$403,308.
2. Accept a General Fund loan repayment from the San Ysidro Redevelopment Project Area to the City of San Diego in the amount of \$60,000.
3. Accept a General Fund loan repayment from the Naval Training Center [NTC] Redevelopment Project Area to the City of San Diego in the amount of \$375,000.
4. Apply the aforementioned General Fund loan repayments totaling \$838,308 to the City's San Diego Regional Revolving Loan Fund (SDRRLF) and expend monies thereof for the established purposes of the fund.

BE IT FURTHER RESOLVED, that this activity is not a "project" and is therefore exempt from CEQA pursuant to State CEQA Guidelines Section 15060(c)(3).

APPROVED: MICHAEL J. AGUIRRE, City Attorney

By



Brant C. Will
Deputy City Attorney

BCW/jdf
04/18/08
Or.Dept:R.A.
R-2008-874
MMS#6096

Redevelopment Agency Companions: RA-2008-104, RA-2008-105, RA-2008-106

I hereby certify that the foregoing Resolution was passed by the Council of the City of San Diego, at this meeting of **APR 29 2008**

ELIZABETH S. MALAND
City Clerk

By 
Deputy City Clerk



Approved: Of* \$0*\$%
(date)


JERRY SANDERS, Mayor

Vetoed:
(date)

JERRY SANDERS, Mayor