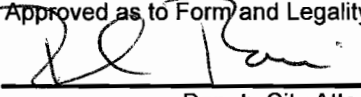


Approved as to Form and Legality

Deputy City Attorney

FILED
OFFICE OF THE CITY CLERK
OAKLAND

2012 NOV 28 PM 3:29

OAKLAND CITY COUNCIL

RESOLUTION No. 84147 C.M.S.

A RESOLUTION APPROPRIATING \$966,709 FROM THE AFFORDABLE HOUSING TRUST FUND FOR HOUSING DEVELOPMENT PROJECT FUNDING AND \$240,000 FROM THE AFFORDABLE HOUSING TRUST FUND FOR PROJECT STAFFING

WHEREAS, Oakland Municipal Code (OMC) Section 15.68 provides for a Jobs/Housing Impact Fee and requires that all such fee revenue be deposited into the Affordable Housing Trust Fund; and

WHEREAS, there is currently a fund balance in the Affordable Housing Trust Fund of at least \$1,206,709; and

WHEREAS, OMC Section 15.68.100 provides that funds deposited into the Affordable Housing Trust Fund, and all interest and investment earnings thereon, shall be used to increase, improve, and preserve the supply of affordable housing in the City of Oakland, with priority given to housing for very low income households; and

WHEREAS, OMC Section 15.68.100 further provides that funds may also be used to cover reasonable administrative or related expenses of the City; and

WHEREAS, the dissolution of redevelopment agencies and consequent loss of redevelopment funding of affordable housing, along with recent cuts to federal grants for housing, have left the City with few sources of funding to provide for development of affordable housing and for the costs of staff necessary to carry out affordable housing activities; now, therefore, be it

RESOLVED: That the City Council hereby appropriates the sum of \$966,709 from the Affordable Housing Trust Fund (7450) to the Housing Development Organization (89929), Housing Trust Fund Housing Development Project (P435210) to provide funding support to affordable housing development projects, with any allocations to specific projects to be approved by the City Council; and be it

FURTHER RESOLVED: That the City Council hereby appropriates the sum of \$240,000 from the Affordable Housing Trust Fund (7450) to a project management project to be established to fund City staffing costs associated with affordable housing projects; and be it

FURTHER RESOLVED: That the City Council hereby appoints the City Administrator and his/her designee as agent of the City to take any actions necessary with respect to this funding consistent with this Resolution and its basic purpose.

IN COUNCIL, OAKLAND, CALIFORNIA, DEC 18 2012

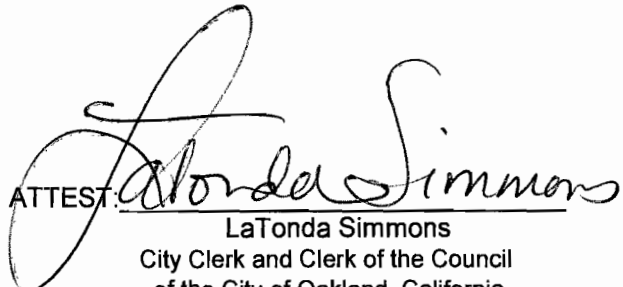
PASSED BY THE FOLLOWING VOTE:

AYES - BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF and PRESIDENT REID - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST: 
LaTonda Simmons
City Clerk and Clerk of the Council
of the City of Oakland, California