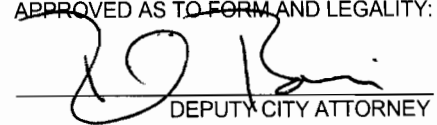


FILED
OFFICE OF THE CITY CLERK
OAKLAND

2011 SEP 15 PM 1:11

APPROVED AS TO FORM AND LEGALITY:


DEPUTY CITY ATTORNEY

OAKLAND CITY COUNCIL

RESOLUTION No. 83577 C. M. S.

RESOLUTION ACCEPTING AND APPROPRIATING FUNDS TOTALING \$2,070,087 FROM THE U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (HUD) NEIGHBORHOOD STABILIZATION PROGRAM

WHEREAS, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 provided an additional \$1 billion for the HUD Neighborhood Stabilization Program 3 (NSP 3) originally established under the Housing and Economic Recovery Act of 2008; and

WHEREAS, under NSP 3, HUD awarded grants to 270 states and selected local governments to mitigate the negative impact of the nation's economic decline and housing market collapse and to stabilize and revitalize communities/areas hit the hardest; and

WHEREAS, the City desires to accept the \$2,070,087 in NSP 3 funds that HUD has allocated to the City of Oakland to further implement the NSP; now therefore, be it

RESOLVED: That the City Council hereby accepts and appropriates HUD NSP 3 funds totaling \$2,070,087 and authorizes the City Administrator or her designee to amend the appropriated amounts for FY 2011/12 to reflect actual grant receipts for the programs identified in the final Consolidated Plan; and be it

FURTHER RESOLVED: That the NSP 3 funds shall be appropriated to the HUD-CDBG (Fund 2108, Org 88949, Project to be Determined); and be it

FURTHER RESOLVED: That the City Council hereby authorizes and directs the City Administrator, and/or his designee to use NSP 3 funds to further implement the Neighborhood Stabilization Program; and be it

FURTHER RESOLVED: That prior to execution, agreements shall be reviewed and approved as to form and legality by the City Attorney, and copies filed with the City Clerk; and be it

FURTHER RESOLVED: That the City Council hereby authorizes the City Administrator to conduct negotiations, execute documents, and take any other action with respect to the NSP 3 funds consistent with this Resolution and its basic purpose.

IN COUNCIL, OAKLAND, CALIFORNIA, OCT 4 2011, 20

PASSED BY THE FOLLOWING VOTE:

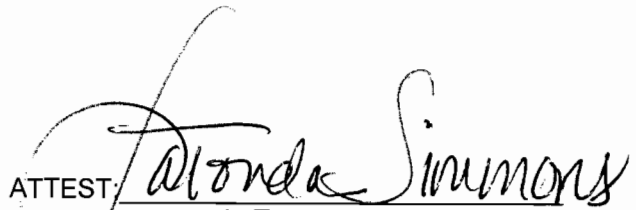
AYES - BROOKS, BRUNNER, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, SCHAAF, and PRESIDENT REID - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST


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