

*[Signature]*  
AGENCY COUNSEL

OFFICE OF THE CITY CLERK

2008 FEB 13 PM 3:21

**REDEVELOPMENT AGENCY  
OF THE CITY OF OAKLAND**

RESOLUTION NO. 2008-0014 C. M. S.

INTRODUCED BY AGENCY MEMBER \_\_\_\_\_

**RESOLUTION APPROPRIATING \$8,985,650 FROM FUND BALANCE IN  
LOW AND MODERATE INCOME HOUSING FUNDS TO THE HOUSING  
DEVELOPMENT PROGRAM**

**WHEREAS**, the Redevelopment Agency has established the Low and Moderate Income Housing Fund to address the housing needs of low and moderate income persons; and

**WHEREAS**, the Redevelopment Agency desires to maximize the use of the Low and Moderate Income Housing Fund by using all available sources of funds as soon as they become available; and

**WHEREAS**, actual revenues in the Low and Moderate Income Housing Fund for Fiscal Year 2006-2007 exceeded the amount budgeted by \$8,985,650; and

**WHEREAS**, as of June 30, 2007 the available fund balance in the Low and Moderate Income Housing Fund was \$8,985,650; and

**WHEREAS**, those funds were not previously appropriated; now, therefore, be it

**RESOLVED:** That the Redevelopment Agency hereby appropriates the sum of \$8,985,650 from fund balance in the Low Mod Operations Fund (9580) to the Housing Development Project (P209310), Housing Development Organization (88929).

IN AGENCY, OAKLAND, CALIFORNIA, MAR 4 2008, 2008

**PASSED BY THE FOLLOWING VOTE:**

AYES- BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, REID, AND CHAIRPERSON DE LA FUENTE - 8

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST: *[Signature]*  
LaTonda Simmons  
Secretary of the Redevelopment Agency of  
the City of Oakland