

David Ross
AGENCY COUNSEL

OFFICE OF THE CITY CLERK

**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND**

2006 FEB 15 PM 4:13

RESOLUTION NO. 2006-0019 - C. M. S.

INTRODUCED BY AGENCY MEMBER _____

RESOLUTION APPROPRIATING \$5,827,149 OF INVESTMENT EARNINGS FROM THE 2000 SUBORDINATED AFFORDABLE HOUSING BOND ISSUE TO THE HOUSING DEVELOPMENT PROGRAM

WHEREAS, in 2000 the Redevelopment Agency issued \$39.5 million in Subordinated Affordable Housing Bonds to address the housing needs of low and moderate income persons; and

WHEREAS, the Redevelopment Agency desires to maximize the use of housing funds by using all available sources of funds as soon as they become available; and

WHEREAS, as of June 30, 2005 the available fund balance in the 2000 Subordinated Housing Set-Aside Revenue Projects Fund (9583) was \$6,987,399; and

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

RESOLVED: That the Redevelopment Agency hereby appropriates the sum of \$5,827,149 from fund balance in the 2000 Subordinated Housing Set-Aside Revenue Projects Fund (9583) to the Housing Bond Project 2000 (P151710), Housing Development Organization (88929).

MAR - 7 2006

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2006

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, KERNIGHAN, NADEL, QUAN, REID, AND CHAIRPERSON DE LA FUENTE 6

NOES- 0

ABSENT- 0

ABSTENTION- 0

Excused: Reid, DeLaFuente

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