

REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND

Admitted
OFFICE OF THE CITY CLERK
OAKLAND

RESOLUTION NO. 2003-22 C.M.S.

2003 APR 17 PM 5:04

A RESOLUTION APPROPRIATING UP TO \$5,410,167 FROM THE FUND BALANCE OF THE PRESERVATION PARK FUND (\$391,223), CENTRAL DISTRICT 1989 CAPITAL BONDS FUND (\$119,460), AND CENTRAL DISTRICT TAX INCREMENT FUND (UP TO \$4.9 MILLION) TO REIMBURSE THE CITY OF OAKLAND FOR COSTS RELATED TO INSURANCE, CONSTRUCTION OF THE CITY ADMINISTRATION PLAZA, AND OTHER CHARGES ASSOCIATED WITH PRIOR YEAR AGENCY-CITY REPAYMENT AGREEMENTS

WHEREAS, although the Redevelopment Agency is the owner of the Housewives Market site and Preservation Park, the City of Oakland has made \$119,460 worth of insurance payments for the Housewives Market site and \$391,223 worth of insurance payments for the Preservation Park site, both since 1991, and for both of which the City is owed reimbursement; and

WHEREAS, the Redevelopment Agency has previously agreed to reimburse the City of Oakland for certain expenditures related to the reconstruction of the City Administration Complex and it has been determined that \$1,715,484 in City expenditure remains unreimbursed; and

WHEREAS, it has been determined that up to \$3.184 million in reimbursements of City charges incurred under the Agency City Repayment Agreement, including the associated negative interest, has not been made and is due for the period from the inception of the Central District redevelopment area through the end of FY 01-02; now, therefore, be it

RESOLVED: That the Redevelopment Agency appropriates up to \$5,410,169 from the fund balance of the following funds:

- Preservation Park Fund (\$391,223);
- Central District 1989 Capital Bonds Fund (\$119,460); and,
- Central District Tax Increment Fund (up to \$4.9 million); and be it further

RESOLVED: that the appropriated funds will be used for reimbursement to the City for insurance expenditures, construction of the City Administration Complex, and prior year Repayment Agreement charges.

IN AGENCY, OAKLAND, CALIFORNIA, MAY 06 2003 2003

PASSED BY THE FOLLOWING VOTE:


AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN AND ~~CHARPENTIER~~

~~BOYSE~~, - 7

NOES- 0

~~ABSENT~~ Excused De La Fuente - 1

ABSTENTION- 0

ATTEST: 
CEDA FLOYD
Secretary of the Redevelopment Agency
of the City of Oakland