

OAKLAND REDEVELOPMENT AGENCY

Resolution No. 2003-38 C.M.S.

J. A. ...
FILED
OFFICE OF THE CITY CLERK
OAKLAND

2003 JUN -5 PM 5:42

RESOLUTION AUTHORIZING THE AMENDMENT OF THE REPAYMENT AGREEMENT WITH THE CITY OF OAKLAND FOR THE CENTRAL DISTRICT REDEVELOPMENT PROJECT

WHEREAS, Health and Safety Code Sections 33128, 33205, 33206, and 33220 authorize a community to contract with a redevelopment agency for the furnishing of staff services and the provision of other assistance to the agency, and Health and Safety Code Section 33610 authorizes a community to appropriate funds as a loan or grant to a redevelopment agency for the administrative, overhead, and planning expenses of the agency; and

WHEREAS, to assure successful redevelopment for the Central District Redevelopment Project Area, the Redevelopment Agency entered into a repayment agreement with the City of Oakland on July 1, 1971 to provide services to the aforesaid project; and

WHEREAS, the additional amounts needed to fund the following services in connection with the Central District Redevelopment Project for FY 2003-05 are estimated to be:

	<u>2003-04</u>	<u>2004-05</u>
Personnel Services and Related Overhead	\$6,620,543	\$6,877,400
Other Project Related Costs	904,400	734,000
Total	<u>\$7,524,943</u>	<u>\$7,611,400</u>

and

WHEREAS, the Agency intends to reimburse the City for the above-mentioned activities from tax increment funds collected from the County of Alameda from the Central District Redevelopment Project Area; and

RESOLVED: That the Agency Administrator is hereby authorized and empowered to negotiate and enter into an appropriate amendment to the repayment agreement with the City of Oakland to reimburse the City for services stated above with respect to the Central District Redevelopment Project Area in the amount of \$15,136,343 for Fiscal Years 2003-05; and be it

FURTHER RESOLVED: That any amendments of the City's FY 2003-2005 Budget for services provided to the Agency in Fiscal Years 2003-2005 are hereby approved as amendments to the Agency's FY 2003-2005 Budget; and be it

FURTHER RESOLVED: That the amendment to the repayment agreement be reviewed and approved by the Agency Counsel prior to execution, and a copy be placed on file with the Agency Secretary.

JUN 19 2003

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2003

PASSED BY THE FOLLOWING VOTE:

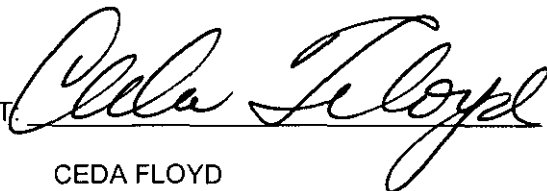
AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN, AND
 CHAIRPERSON DE LA FUENTE . 8

NOES-

ABSENT-

ABSTENTION-

ATTEST



CEDA FLOYD
Secretary of the Oakland Redevelopment Agency
Oakland, California