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OAKLAND CITY COUNCIL

RESOLUTION No. 79005 C.M.S.

INTRODUCED BY COUNCILMEMBER _____

RESOLUTION ALLOCATING AN ESTIMATED AWARD OF \$10,023,000 OF COMMUNITY DEVELOPMENT BLOCK GRANT FUNDS FOR FY 2005-2006 BETWEEN THE CATEGORIES OF HOUSING, ECONOMIC DEVELOPMENT, NEIGHBORHOOD PROGRAMS AND ADMINISTRATION; AND ALLOCATING AN ESTIMATED \$1,800,000 IN PROGRAM INCOME TO HOUSING AND ECONOMIC DEVELOPMENT ACTIVITIES.

WHEREAS, the United States Department of Housing and Urban Development (HUD) will award an estimated \$10,023,000 of Community Development Block Grant (CDBG) funds to the City of Oakland for the 2005-2006 fiscal year; and

WHEREAS, in addition to this award, it is anticipated that \$1,800,000 in program income will be generated from repayment of housing rehabilitation loans; and

WHEREAS, citizens have provided information about the needs that should be addressed by these funds; now, therefore, be it

RESOLVED: That the allocation of funds for the fiscal year 2005-2006 shall be as follows:

Housing	38%	\$3,808,740
Economic Development	25%	\$2,505,750
Neighborhood Programs	22%	\$2,205,060
Administration	15%	\$1,503,450

and be it


FURTHER RESOLVED: That 80% of program income be allocated to housing activities and 20% to economic development activities, and be it




FURTHER RESOLVED: That the Citizens Advisory Committee is directed to recommend programs that provide funding in proportion to the low to moderate income population throughout the CD Districts.

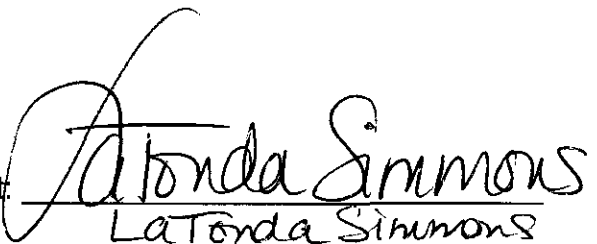
JAN 4 2005

IN COUNCIL, OAKLAND, CALIFORNIA, _____, ~~2004~~

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, QUAN, NADEL, REID, WAN AND
PRESIDENT DE LA FUENTE 

NOES- 
ABSENT- 
ABSTENTION- 

Attest: 
LaTonda Simmons
Interim City Clerk and Clerk of the Council
of the City of Oakland, California