


  
 AGENCY COUNSEL

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**REDEVELOPMENT AGENCY  
 OF THE CITY OF OAKLAND**

 RESOLUTION NO. **2003-12** C. M. S.

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

**RESOLUTION APPROPRIATING \$2,939,001 IN LOW AND MODERATE  
 INCOME HOUSING FUNDS TO THE HOUSING DEVELOPMENT  
 PROGRAM AND REPROGRAMMING AN ADDITIONAL \$459,796 IN  
 UNSPENT PRIOR YEAR 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 for Fiscal Year 2001-2002 exceeded the amount budgeted by \$961,957; and

**WHEREAS**, the Redevelopment Agency has previously authorized the sale of land at 9451 MacArthur Boulevard and directed that sales proceeds of \$500,000 be deposited into the Low and Moderate Income Housing Fund; and

**WHEREAS**, the Redevelopment Agency has received an unanticipated loan repayment in the amount of \$607,721 from the Liberty Hotel project; and

**WHEREAS**, the Redevelopment Agency budget for Fiscal Year 2002-2003 includes Low and Moderate Income Housing Fund revenues in excess of appropriations for expenditures in the amount of \$869,323; and

**WHEREAS**, the Low and Moderate Income Housing Fund has available \$459,796 in prior year funds as the result of (a) canceled programs and/or projects and (b) FY 2001-02 expenditures less than the amount budgeted; now, therefore, be it

**RESOLVED**: That the Redevelopment Agency hereby appropriates the sum of \$2,939,001 to the Housing Development Program (Project P209310); and be it

**FURTHER RESOLVED:** That the Redevelopment Agency hereby authorizes the reprogramming of \$459,796 in previously appropriated funds, as identified above, to the Housing Development Program (Project. P209310).

**FEB 25 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- 0

ABSENT- 0

ABSTENTION- 0

ATTEST 

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