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AGENCY COUNSEL

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**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND**

2009 - 0018

RESOLUTION NO. _____ C. M. S.

INTRODUCED BY AGENCY MEMBER _____

**RESOLUTION APPROPRIATING \$4,225,390 FROM FUND BALANCE IN
LOW AND MODERATE INCOME HOUSING 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 in the Low and Moderate Income Housing Fund for Fiscal Year 2007-2008 exceeded the amount budgeted by \$4,225,390; and

WHEREAS, as of June 30, 2008 the available fund balance in the Low and Moderate Income Housing Fund was \$4,225,390; and

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

RESOLVED: That the Redevelopment Agency hereby appropriates the sum of \$4,225,390 from the fund balance in the Low Mod Operations Fund (9580) to the Housing Development Project (P209310), Housing Development Organization (88929).

IN AGENCY, OAKLAND, CALIFORNIA, MAR 17 2009, 2009

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, QUAN, REID, AND CHAIRPERSON BRUNNER -8

NOES-0

ABSENT-0

ABSTENTION-0

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