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OAKLAND

03 JAN -9 AM 11:21

APPROVED AS TO FORM AND LEGALITY:

Deputy City Attorney

## OAKLAND CITY COUNCIL

RESOLUTION NO. 77609 -- C. M. S.

INTRODUCED BY COUNCILMEMBER \_\_\_\_\_

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**A RESOLUTION ALLOCATING \$301,000 IN MORTGAGE REVENUE BOND FUNDS TO THE FOLLOWING PROJECTS: \$51,000 FOR REHABILITATION OF THE WOMEN'S REFUGE SHELTER; \$102,000 FOR OPERATIONS OF THE EAST OAKLAND COMMUNITY PROJECT SHELTER; \$48,000 FOR THE HOMELESS STREET COUNT; AND \$100,000 FOR REHABILITATION AND MAINTENANCE OF TRANSITIONAL HOUSING FACILITIES**

**WHEREAS**, the City issued mortgage revenue bonds in 1981 for \$110 million to finance the purchase of homes in the City and subsequently restructured these bonds in 1991; and

**WHEREAS**, the regulations allowed the earning of surpluses on investments to be used to provide a variety of housing programs and services; and

**WHEREAS**, an analysis of the potential cash flow from the bonds has allowed the City to withdraw funds at the rate of \$750,000 per year for four years starting in 2000; and

**WHEREAS**, the Council appropriated these withdrawn funds to fund various housing programs and services; and

**WHEREAS**, funds in the amount of \$301,000 are available from the carry forward of Mortgage Revenue Bonds funds that are no longer required for the original appropriations; now, therefore, be it

**RESOLVED**: That \$301,000 in mortgage revenue bond funds (Fund 2826) is hereby allocated for the following uses: \$51,000 for rehabilitation of the Women's Refuge Shelter; \$102,000 for leasing costs, maintenance costs, and late fees for the East Oakland Community Project Shelter; \$48,000 for the implementation of the Homeless Street Count; and \$100,000 for rehabilitation and maintenance of transitional housing facilities; and be it further

**RESOLVED:** That the City Manager or his or her designee is authorized to negotiate and execute agreements as necessary to provide said funding for the specified uses; and be it further

**RESOLVED:** That the City Manager or his or her designee is authorized to take whatever action is necessary with respect to the funding and implementation of the identified programs and projects consistent with this Resolution and its basic purposes.

JAN 21 2003

IN COUNCIL, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2003

**PASSED BY THE FOLLOWING VOTE:**

AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, ~~REID~~, WAN, AND  
PRESIDENT DE LA FUENTE - 7

NOES- - 0

Excused  
ABSENT- Reid - 1

ABSTENTION- - 0

ATTEST:



CEDA FLOYD

City Clerk and Clerk of the Council  
of the City of Oakland, California