


AGENCY COUNSEL

OFFICE OF THE CITY CLERK
2007

2007 MAR -1 AM 9:16

**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND**

RESOLUTION NO. 2007-0016 C. M. S.

INTRODUCED BY AGENCY MEMBER _____

RESOLUTION APPROPRIATING \$2,188,807 OF INVESTMENT EARNINGS FROM THE 2000 SUBORDINATED AFFORDABLE HOUSING BOND ISSUE TO THE HOUSING DEVELOPMENT PROGRAM

WHEREAS, in 2000 the Redevelopment Agency issued \$39.5 million in Subordinated Affordable Housing Bonds to address the housing needs of low and moderate income persons; and

WHEREAS, the Redevelopment Agency desires to maximize the use of housing funds by using all available sources of funds as soon as they become available; and

WHEREAS, as of June 30, 2006 the available fund balance in the 2000 Subordinated Housing Set-Aside Revenue Projects Fund (9583) was \$2,188,807; and

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

RESOLVED: That the Redevelopment Agency hereby appropriates the sum of \$2,188,807 from fund balance in the 2000 Subordinated Housing Set-Aside Revenue Projects Fund (9583) to the Housing Bond Project 2000 (P151710), Housing Development Organization (88929).

IN AGENCY, OAKLAND, CALIFORNIA, MAR 20 2007, 2007

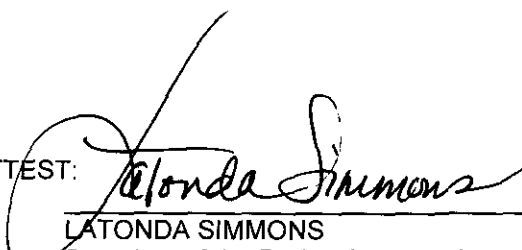
PASSED BY THE FOLLOWING VOTE:

AYES - BRUNNER, BROOKS, CHANG, KERNIGHAN, ~~NADAI~~, QUAN, REID, AND CHAIRPERSON DE LA FUENTE - 7

NOES - 0

ABSENT - 0

ABSTENTION - Nadei - 1

ATTEST: 
LATONDA SIMMONS
Secretary of the Redevelopment Agency
of the City of Oakland, California