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2009 FEB 26 PM 3:05
**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND**


AGENCY COUNSEL

2009 - 0019
RESOLUTION NO. _____ C. M. S.

INTRODUCED BY AGENCY MEMBER _____

**RESOLUTION APPROPRIATING \$464,467 OF INVESTMENT EARNINGS
FROM THE 2000 SUBORDINATED AFFORDABLE HOUSING BOND
ISSUE AND \$2,564,240 OF INVESTMENT EARNINGS FROM THE 2006
HOUSING BOND PROCEEDS FUND FOR HOUSING DEVELOPMENT
ACTIVITIES**

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, in 2006 the Redevelopment Agency issued \$55 million in new Affordable Housing Bonds to further 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, 2008 the available fund balance in the 2000 Subordinated Housing Set-Aside Revenue Projects Fund (9583) was \$464,467; and

WHEREAS, as of June 30, 2008 the available fund balance in the 2006 Housing Bond Proceeds Fund (9584) was \$2,564,240; and

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

RESOLVED: That the Redevelopment Agency hereby appropriates the sum of \$464,467 from the fund balance in the 2000 Subordinated Housing Set-Aside Revenue Projects Fund (9583) to the Housing Bond Project 2000 (P151710), Housing Development Organization (88929); and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby appropriates the sum of \$2,564,240 from the fund balance in the 2006 Housing Bond Proceeds Fund (9584) to the 2006 Housing Bond Project Funds project (L290410), Housing Development Organization (88929).

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

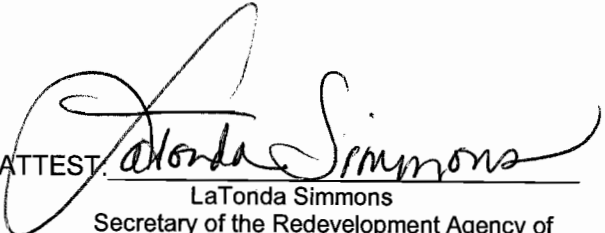
PASSED BY THE FOLLOWING VOTE:

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

NOES- 0

ABSENT- 0

ABSTENTION- 0

ATTEST. 
LaTonda Simmons
Secretary of the Redevelopment Agency of
the City of Oakland