
AGENCY COUNSELFILED
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2011 FEB 24 AM 11:42

**REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND****2011 - 0009****RESOLUTION NO. _____ C. M. S.**

**RESOLUTION APPROPRIATING \$1,096,386 FROM FUND BALANCE IN
THE LOW AND MODERATE HOUSING FUNDS, THE 2000
SUBORDINATED AFFORDABLE HOUSING BOND FUND, AND THE 2006
HOUSING BOND FUND FOR HOUSING DEVELOPMENT ACTIVITIES**

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, 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, actual revenues in the Low and Moderate Income Housing Fund (9580), 2000 Subordinated Housing Set-Aside Revenue Projects Fund (9583), and the 2006 Housing Bond Proceeds Fund (9584) for Fiscal Year 2010-11 exceeded the amount budgeted by \$1,096,386 due to investment earnings and loan repayments; and

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

RESOLVED: That the Redevelopment Agency hereby appropriates the sum of \$406,315 from the fund balance in the Low Mod Housing Fund (9580) to the Housing Development Project (P209310), Housing Development Organization (88929); and be it

FURTHER RESOLVED: That the Redevelopment Agency hereby appropriates the sum of \$243,267 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 \$446,804 from the fund balance in the 2006 Housing Bond Proceeds Fund (9584) to the 2006 Housing Bond Project (L290410), Housing Development Organization (88929).

MAR 3 2011

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2011

PASSED BY THE FOLLOWING VOTE:

AYES- ~~BECK~~, BRUNNER, ~~DE LA FUENTE~~, KAPLAN, KERNIGHAN, NADEL, SCHAAF, AND CHAIRPERSON REID- 6

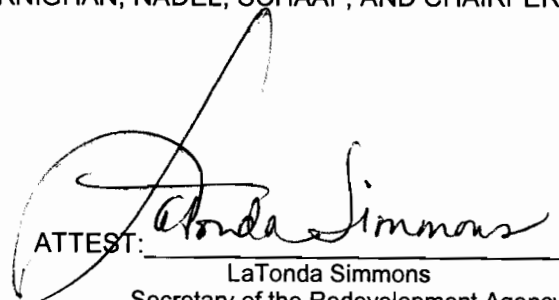
NOES- 0

ABSENT- 0

ABSTENTION- 0

Excused- Brooks, De la Fuente- 2

ATTEST:



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