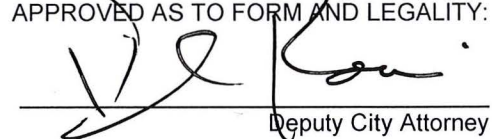


FILED
OFFICE OF THE CITY CLERK
OAKLAND
2016 MAR 10 PM 6:03

APPROVED AS TO FORM AND LEGALITY:

Deputy City Attorney

OAKLAND CITY COUNCIL

RESOLUTION No. 86091 C.M.S.

A RESOLUTION AUTHORIZING THE TRANSFER OF \$71,881 IN AFFORDABLE HOUSING TRUST FUNDS TO THE HOUSING PREDEVELOPMENT REVOLVING LOAN AND GRANT PROGRAM

WHEREAS, on May 5, 1987, Resolution No. 64573 C.M.S., authorized the creation of a Housing Predevelopment Revolving Loan and Grant Program; and

WHEREAS, the City has made loan commitments for a total of \$1,302,895.00, thereby using up all available funds; and

WHEREAS, staff anticipates receiving applications for an additional \$71,881 under the Program, which without additional appropriations, cannot be approved; now, therefore, be it

RESOLVED: That the City Council hereby authorizes the transfer of \$71,881 in Affordable Housing Trust Fund (1870) Housing Development Organization (89929), Housing Trust Fund Housing Development Project (P435210) to the Housing Predevelopment Revolving Loan and Grant Program in a new Project (TBD).

IN COUNCIL, OAKLAND, CALIFORNIA, APR 05 2016

PASSED BY THE FOLLOWING VOTE:

AYES- ~~BROOKS~~, CAMPBELL WASHINGTON, GALLO, GUILLEN, KALB, KAPLAN, REID, and
PRESIDENT GIBSON MCELHANEY -7

NOES- 0

ABSENT- 0

ABSTENTION- 0

Excused- Brooks-1

ATTEST: 

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