



City of Oakland

Office of the City Clerk
Oakland City Hall,
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Room 201
Oakland, California 94612

Legislation Text

File #: 12-0665, **Version:** 1

Subject: **Allocation Of Funds For The Affordable Housing Trust**

From: Councilmember Dan Kalb

Recommendation: Adopt An Ordinance (1) Amending Oakland Municipal Code Section 15.68.100 That Established The Affordable Housing Trust Fund To Set Aside An Amount Equal To 25% Of Funds Distributed To The City As A Taxing Entity Under The Redevelopment Dissolution Laws Into The Affordable Housing Trust Fund, (2) Amending Ordinance No. 12502 C.M.S. That Established A General Fund Reserve Policy To Exempt These Distributions From The Requirement To Use One Time Revenues To Pay For One Time Expenses Or Reduce Negative Fund Balances, And (3) Appropriating And Transferring Such Distributions From The General Purpose Fund To The Affordable Housing Trust Fund