

(HA-85-8)

HOUSING AUTHORITY OF

THE CITY OF SAN DIEGO

RESOLUTION NO. 00366

ADOPTED ON NOVEMBER 20, 1984

WHEREAS, the Housing Commission is the agency charged with administering affordable housing programs, as approved by the Housing Authority, for The City of San Diego; and

WHEREAS, Housing Commission and Housing Authority programs to provide affordable housing are of an on-going nature and require, for maximum effectiveness, a stable funding source over a period of time; and

WHEREAS, additional revenues, estimated at \$12.1 million, are or will be generated through FY 1988 from lease, sale and profit participation involving housing developments and housing sites owned by the Housing Authority and The City of San Diego; and

WHEREAS, this additional \$12.1 million is available and appropriate for reinvestment in Housing Commission programs to provide both long-term funding stability and significant increases in the productivity levels of those programs; and

WHEREAS, the Housing Commission's FY 1985 Budget, approved by the Housing Authority on June 12, 1984, does not reflect the reinvestment and utilization of these revenues generated by housing programs and projects; NOW, THEREFORE,

BE IT RESOLVED, by the Housing Authority of The City of San Diego, that \$12.1 million in revenue to be earned from sites owned or encumbered by the Housing Authority and The City of San Diego development projects through 1988 be allocated to the Housing Commission for its affordable housing programs.

BE IT FURTHER RESOLVED, that the Housing Commission's FY 1985 Budget is hereby amended to add expenditures totaling \$2.6 million of the \$12.1 million as follows:

Residential Rehabilitation	\$1,500,000
Housing Production	1,015,000
Program and Policy Development	85,000
	\$2,600,000

APPROVED: John W. Witt, General Counsel

By

Harold O. Valderhaug

Deputy Counsel

HOV:ps:559

11/16/84

Or.Dept:Hsg.Comm.

HA-85-8