



City of Oakland

Office of the City Clerk
Oakland City Hall,
1 Frank H. Ogawa Plaza,
Room 201
Oakland, California 94612

Meeting Minutes - DRAFT

*Finance & Management Committee

*Oakland City Hall, 1 Frank H. Ogawa Plaza,
Oakland, California 94612*

City of Oakland Website: <http://www.oaklandca.gov>

Tuesday, March 26, 2024

9:30 AM

City Council Chamber, 3rd Floor

The Oakland City Council Finance And Management Committee convened at 9:34 A.M. with Councilmember Jenkins presiding as Chairperson.

Roll Call / Call To Order

Present 4 - Nikki Fortunato Bas, Rebecca Kaplan, Kevin Jenkins, and Janani Ramachandran

- 1 Approval Of The Draft Minutes From The Committee Meeting Of March 12, 2024
[24-0184](#)

Attachments: [View Report](#)

A motion was made by Rebecca Kaplan, seconded by Nikki Fortunato Bas, that this matter be Accepted. The motion carried by the following vote:

Aye 4 - Fortunato Bas Kaplan Jenkins, Ramachandran

NO VOTE 0

- 2 Determination Of Schedule Of Outstanding Committee Items
[24-0185](#)

Attachments: [View Report](#)

[View Supplemental Report - 3/21/2024](#)

A motion was made by Rebecca Kaplan, seconded by Janani Ramachandran, that this matter be Accepted. The motion carried by the following vote:

Aye 4 - Fortunato Bas Kaplan Jenkins, Ramachandran

NO VOTE 0

The Agenda Was Modified To Note Item 6 Taken Out Of Order And To Be Heard Alongside Item
3

3 Subject: FY 2023-24 Second Quarter (Q2) Revenue And Expenditures (R&E) Report
 From: Finance Department
 Recommendation: Receive An Informational Report On Fiscal Year (FY) 2023-24 Second Quarter (Q2) Revenue And Expenditure (R&E) Results And Year-End Projections For The General Purpose Fund (GPF, 1010), And Select Funds
[24-0156](#)

Attachments: [View Report](#)
[View Attachment A](#)

2 Speakers Spoke On This Item

A motion was made by Nikki Fortunato Bas, seconded by Rebecca Kaplan, that this matter be Received and Filed. The motion carried by the following vote:

Aye 4 - Fortunato Bas Kaplan Jenkins, Ramachandran

NO VOTE 0

6 Subject: FY 2024-25 Midcycle Budget General Purpose Fund Deficit
 From: Finance Department
 Recommendation: Receive An Informational Report That Provides An Overview Of The Financial And Structural Challenges Facing The City During And After The Fiscal Year (FY) 2024-25 Midcycle Budget
[24-0220](#)

Attachments: [View Report](#)

The Committee Approved The Recommendations Of Staff To Receive And Forward This Item To The April 16, 2024 City Council Agenda On Consent

The Committee Requests The Following To Be Included In The Supplemental Report:

- The Number of Businesses That Have Paid And Have Not Paid Taxes For Fiscal Year 2023 -24***
- How Much Of Those Taxes Did The City End Up Collecting In Fiscal Year 2022 -23***
- Information On A Chart Showing Year-By-Year, Business Category, And What Taxes Were Paid Or Unpaid And Whether The Delinquency Notices Were Sent***
- What Are The Statute Of Limitations To Collect On The Delinquencies***

3 Speakers Spoke On This Item

A motion was made by Nikki Fortunato Bas, seconded by Rebecca Kaplan, that this matter be Received and Forwarded to go before the * Concurrent Meeting of the Oakland Redevelopment Successor Agency and the City Council, to be heard 4/16/2024. The motion carried by the following vote:

Aye 4 - Fortunato Bas Kaplan Jenkins, Ramachandran

NO VOTE 0

- 4 Subject: Oakland PFRS Investment Portfolio As Of December 31, 2023
From: Finance Department
Recommendation: Receive An Informational Report On The Oakland Police And Fire Retirement System's ("PFRS", Or "System") Investment Portfolio As Of December 31, 2023
[24-0157](#)

Attachments: [View Report](#)
[View Attachment A](#)

0 Speakers Spoke On This Item

A motion was made by Rebecca Kaplan, seconded by Nikki Fortunato Bas, that this matter be Received and Filed. The motion carried by the following vote:

Aye 4 - Fortunato Bas Kaplan Jenkins, Ramachandran

NO VOTE 0

- 5 Subject: Status Of Negative Funds Citywide Through June 30, 2023
From: Finance Department
Recommendation: Receive An Informational Report On The Status Of Negative Funds Through June 30, 2023
[24-0195](#)

Attachments: [View Report](#)
[View Attachment A](#)

1 Speaker Spoke On This Item

A motion was made by Rebecca Kaplan, seconded by Nikki Fortunato Bas, that this matter be Received and Filed. The motion carried by the following vote:

Aye 4 - Fortunato Bas Kaplan Jenkins, Ramachandran

NO VOTE 0

Open Forum

1 Speaker Spoke During Open Forum.

Adjournment

There being no further business, The Oakland City Council Finance And Management Committee adjourned the meeting at 11:07 A.M.

*** In the event of a quorum of the City Council participates on this Committee, the meeting is noticed as a Special Meeting of the City Council; however no final City Council action can be taken.**

Americans With Disabilities Act

If you need special assistance, including translation services to participate in Oakland City Council and Committee meetings please contact the Office of the City Clerk. When possible, please notify the City Clerk 5 days prior to the meeting so we can make reasonable arrangements to ensure accessibility. Also, in compliance with Oakland's policy for people with environmental illness or multiple chemical sensitivities, please refrain from wearing strongly scented products to meetings.

Office of the City Clerk - Agenda Management Unit

Phone: (510) 238-6406

Fax: (510) 238-6699

Recorded Agenda: (510) 238-2386

Telecommunications Relay Service: 711

MATERIALS RELATED TO ITEMS ON THIS AGENDA SUBMITTED TO THE CITY COUNCIL AFTER DISTRIBUTION OF THE AGENDA PACKETS MAY BE VIEWED IN THE OFFICE OF THE CITY CLERK, 1 FRANK H. OGAWA PLAZA, 1ST AND 2ND FLOOR, OAKLAND, CA 94612 FROM 8:30 A.M. TO 5:00 P.M.