



# City of Oakland

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

## Meeting Minutes - FINAL

### \*Finance & Management Committee

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

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

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Tuesday, March 26, 2024

9:30 AM

City Council Chamber, 3rd Floor

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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.

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**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.**