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ORSA COUNSEL

OAKLAND REDEVELOPMENT SUCCESSOR AGENCY

RESOLUTION NO. 2022 001 C.M.S.

RESOLUTION APPROVING THE SUBMISSION OF A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND OAKLAND REDEVELOPMENT SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR JULY 1, 2022 THROUGH JUNE 30, 2023, AND TRANSMISSION OF BOTH TO THE COUNTYWIDE OVERSIGHT BOARD, THE ALAMEDA COUNTY AUDITOR-CONTROLLER AND THE STATE DEPARTMENT OF FINANCE FOR APPROVAL

WHEREAS, California Health and Safety Code Section 34177(o), as amended, requires a successor agency to prepare a Recognized Obligation Payment Schedule (“ROPS”) listing the former redevelopment agency’s recognized enforceable obligations, payment sources, the successor agency’s excess bond proceeds obligations, and related information for each fiscal year period; and

WHEREAS, California Health and Safety Code Section 34177(l), as amended, requires that a ROPS be submitted to and approved by the oversight board, and submitted to the County Administrator, the County Auditor-Controller, the State Controller, and the California Department of Finance; and

WHEREAS, California Health and Safety Code Section 34177(j) requires a successor agency to prepare a proposed administrative budget for submission to the oversight board for approval; and

WHEREAS, California Health and Safety Code Section 34177 (m)(1)(A) provides that the successor agency shall complete the ROPS in the manner provided for by the Department of Finance; and

WHEREAS, the Oakland Redevelopment Successor Agency (“ORSA”) has prepared a ROPS for July 1, 2022 through June 30, 2023, otherwise referred to as “ROPS 22-23”; and

WHEREAS, the ORSA Board wishes to submit the ROPS 22-23 to the Alameda County Administrator, Alameda County Auditor-Controller, Countywide Oversight Board, State Controller, and the Department of Finance for review and approval, as required; and

WHEREAS, the ROPS 22-23, when approved, will be operative on July 1, 2022, and will govern payments by ORSA after this date; and

WHEREAS, ORSA has prepared a proposed administrative budget for July 1, 2022 through June 30, 2023 and wishes to submit said administrative budget to the Countywide Oversight Board for approval; now, therefore, be it

RESOLVED: That the ORSA Board hereby approves that ROPS for July 1, 2022 through June 30, 2023, attached to this Resolution as *Exhibit A*, and authorizes staff to submit the ROPS 22-23 to the Countywide Oversight Board, Alameda County Administrator, Alameda County Auditor-Controller, State Controller, and California Department of Finance for review and approval as required per State dissolution laws; and be it

FURTHER RESOLVED: That the approved ROPS 22-23 shall substantially govern payments by ORSA during the ROPS 22-23 period; and be it

FURTHER RESOLVED: That the approval and submission of the ROPS 22-23 does not constitute preapproval of any project, contract, or contractor by the City; and be it

FURTHER RESOLVED: That the ORSA Board hereby approves that administrative budget for July 1, 2022 through June 30, 2023, attached to this Resolution as *Exhibit B*, for submission to the Countywide Oversight Board for approval as required per State dissolution laws; and be it

FURTHER RESOLVED: That the approved ROPS 22-23 and administrative budget together shall constitute the annual budget of ORSA; and be it

FURTHER RESOLVED: That the ORSA Board hereby authorizes the ORSA Administrator or designee to appropriate funds or amend budget amounts as necessary for conformance with the final approved ROPS; and be it

FURTHER RESOLVED: That the ORSA Board hereby authorizes the ORSA Administrator or designee to expend, in accordance with the laws of the State of California and the City of Oakland on behalf of ORSA, appropriations for projects and activities as incorporated in the approved ROPS and administrative budget; and be it

FURTHER RESOLVED: That the ORSA Board hereby authorizes the ORSA Administrator or designee to transfer funds between operating funds, debt funds and capital funds to correct deficits in any of the funds as permitted by law; and to close inactive funds and transfer residual balances from these inactive funds to other active funds consistent with the approved ROPS and administrative budget; and be it

FURTHER RESOLVED: That the ORSA Administrator or designee is authorized to reimburse or otherwise make payments to the City of Oakland for all costs incurred, services rendered and payments made by the City pursuant to the approved ROPS 22-23 and administrative budget; and be it

FURTHER RESOLVED: That the ORSA Administrator or designee may transfer operating appropriations within the administrative budget between activity programs or expenditure accounts during the designated period provided that such funds remain within the total administrative budget authorized; and be it

FURTHER RESOLVED: That the ORSA Administrator or designee is authorized to revise the ROPS 22-23 to conform to the ROPS format prescribed by the Department of Finance when available; and be it

FURTHER RESOLVED: That the ORSA Administrator is authorized to revise the submitted ROPS 22-23 and/or administrative budget based on changes required as part of the County and state review and approval process or new information, adjust payment amounts listed on the ROPS 22-23 to reflect actual expenses incurred, and take any other action with respect to the ROPS 22-23 and the administrative budget consistent with this Resolution and its basic purposes; and be it

FURTHER RESOLVED: That the ORSA Board has determined that the actions authorized under this Resolution are not subject to the California Environmental Quality Act ("CEQA"), pursuant to CEQA Guidelines Section 15060.

BY SUCCESSOR AGENCY, OAKLAND, CALIFORNIA,

JAN 18 2022

PASSED BY THE FOLLOWING VOTE:

AYES - FIFE, GALLO, KALB, KAPLAN, REID, TAYLOR, THAO AND -8
PRESIDENT FORTUNATO BAS

NOES - 0

ABSENT - 0

ABSTENTION - 0

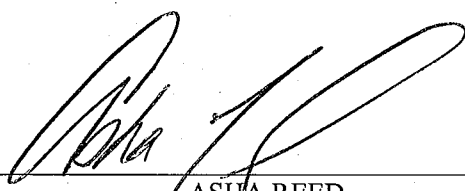
ATTEST: 
ASHA REED
Secretary of the Oakland Redevelopment
Successor Agency

EXHIBIT A

ROPS 22-23

(attached)

Recognized Obligation Payment Schedule (ROPS 22-23) - Summary

Filed for the July 1, 2022 through June 30, 2023 Period

Successor Agency: Oakland
 County: Alameda

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	22-23A Total (July - December)	22-23B Total (January - June)	ROPS 22-23 Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 24,924,384	\$ -	\$ 24,924,384
B Bond Proceeds	8,211,777	-	8,211,777
C Reserve Balance	16,452,607	-	16,452,607
D Other Funds	260,000	-	260,000
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 13,401,401	\$ 22,143,839	\$ 35,545,240
F RPTTF	13,043,510	21,785,948	34,829,458
G Administrative RPTTF	357,891	357,891	715,782
H Current Period Enforceable Obligations (A+E):	\$ 38,325,785	\$ 22,143,839	\$ 60,469,624

Certification of Oversight Board Chairman:
 Pursuant to Section 34177 (o) of the Health and Safety code, I
 hereby certify that the above is a true and accurate Recognized
 Obligation Payment Schedule for the above named successor
 agency.

Barbara Halliday Chairperson
 Name Title
 /s/ _____
 Signature Date

Oakland Recognized Obligation Payment Schedule (ROPS 22-23) - ROPS Detail
 July 1, 2022 through June 30, 2023
 (Report Amounts in Whole Dollars)

A	B	C	D	E	F	G	H	I	J	K	L					Q	R	S	T	U	V	W		
											ROPS 22-23	22-23A	22-23B	22-23C	22-23D								22-23E	22-23F
Item #	Project Name/Debt Obligation	Obligation Type	Contract/Agreement Execution Date	Contract/Agreement Termination Date	Payee	Description/Project Scope	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 22-23 Total	Bond Proceeds	Reserve Balance	Other Funds	RPMT	ASMT/PPMT	Total	Bond Proceeds	Reserve Balance	Other Funds	RPMT	ASMT/PPMT	Total	22-23 Total	
544	2015 TE Bonds Debt Service	Refunding Bonds Issued After 6/27/15	6/11/2015	6/1/2036	Zone First National Bank	Subordinated TIA, Series 2015 Tax Exempt Refunding Series 2009 TE	Multiphase	\$ 49,377,504	N	\$ 49,377,504	\$ 8,711,272	\$ 6,451,207	\$ 1,268,000	\$ 62,750	\$ 267,661	\$ 70,706,840							\$ 70,706,840	\$ 70,706,840
545	2015 Taxable Bonds Debt Service	Refunding Bonds Issued After 6/27/15	6/11/2015	6/1/2036	Zone First National Bank	Subordinated TIA, Series 2015 Taxable Refunding Series 2007	Multiphase	\$ 38,472,007	N	\$ 38,472,007		2,477,000		3,481,041		\$ 44,429,048							\$ 44,429,048	\$ 44,429,048
547	2015 Bond Administration	Fees	6/11/2015	6/1/2036	Various	2015 Bond Audit, rebate analysis, disclosure consulting, trustee services, etc. 20000000	Multiphase	\$ 86,500	N	\$ 86,500				12,000		\$ 98,500							\$ 98,500	\$ 98,500
548	Bond Fees for Refunded Bonds Administration	Fees	6/11/2015	6/30/2023	Various	Bond Audit, rebate analysis, disclosure consulting, trustee services, etc. 20000000 for the close out of various refunded bonds	Multiphase	\$ 12,000	N	\$ 12,000				12,000		\$ 24,000							\$ 24,000	\$ 24,000
550	2018 TE Bonds Debt Service	Refunding Bonds Issued After 6/27/18	6/6/2018	6/1/2031	Wilmington Trust N.A.	Subordinate Tax Allocation Refunding Series 2018 TE	Multiphase	\$ 18,784,750	N	\$ 18,784,750				376,750		\$ 19,161,500							\$ 19,161,500	\$ 19,161,500
551	2018 Taxable Bonds Debt Service	Refunding Bonds Issued After 6/27/18	6/6/2018	6/1/2038	Wilmington Trust N.A.	Subordinate Tax Allocation Refunding Series 2018 TA	Multiphase	\$ 53,063,438	N	\$ 53,063,438	1,337,600			2,250,313		\$ 54,651,351							\$ 54,651,351	\$ 54,651,351
552	2018 TE Bonds Administration	Fees	6/6/2018	6/1/2038	Various	2018 bond audit, rebate analysis, disclosure consulting, trustee services, bond & bond payments, etc.	Multiphase	\$ 218,000	N	\$ 218,000				15,000		\$ 233,000							\$ 233,000	\$ 233,000

Oakland Recognized Obligation Payment Schedule (ROPS 22-23) - Report of Cash Balances
July 1, 2019 through June 30, 2020
(Report Amounts in Whole Dollars)

Pursuant to Health and Safety Code section 34177 (l), Redevelopment Property Tax Trust Fund (RPTTF) may be listed as a source of payment on the ROPS, but only to the extent no other funding source is available or when payment from property tax revenues is required by an enforceable obligation. For tips on how to complete the Report of Cash Balances Form, see Cash Balance Tips Sheet

A	B	C	D	E	G	H	I
		Fund Sources					
		Bond Proceeds		Reserve Balance	Other	RPTTF	
	ROPS 19-20 Cash Balances (07/01/19 - 06/30/20)	Bonds issued on or before 12/31/10	Bonds issued on or after 01/01/11	Prior ROPS RPTTF and Reserve Balances retained for future period(s)	Rent, grants, interest, etc.	Non-Admin and Admin	Comments
1	Beginning Available Cash Balance (Actual 07/01/19)	10,329,794	6,371,033	33,234,190	1,524,115	7,761,764	
2	Revenue/Income (Actual 06/30/20) RPTTF amounts should tie to the ROPS 19-20 total distribution from the County Auditor-Controller	826,886	203,758	-	997,858	59,731,046	
3	Expenditures for ROPS 19-20 Enforceable Obligations (Actual 06/30/20)	4,802,400	9,970,000	33,234,190	46,052	18,324,701	
4	Retention of Available Cash Balance (Actual 06/30/20) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	4,807,536	5,063,851	-	-	25,142,369	
5	ROPS 19-20 RPTTF Balances Remaining RPTTF amount should tie to the Agency's ROPS 19-20 PPA form submitted to the CAC	No entry required				5,313,165	
6	Ending Actual Available Cash Balance (06/30/20) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ 1,546,744	\$ (8,459,060)	\$ -	\$ 2,475,921	\$ 18,712,575	

Oakland Recognized Obligation Payment Schedule (ROPS 22-23) - Notes July 1, 2022 through June 30, 2023

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7	Disallowed by DOF (ROPS 17-18).
8	Disallowed by DOF (ROPS 17-18).
10	Disallowed by DOF (ROPS 17-18).
14	Per 34171(b); This is a statutory requirement that has no agreement with specified start or termination dates. Many of these obligations are dependent on other obligations; i.e. project and administrative staff and other operating costs are needed to manage all of the Agency's obligations until they are all concluded, or property is required to be remediated and maintained until it is sold or otherwise transferred; with various terms.
17	In order to conform to the bond indenture, all of the full year of debt service is requested during the January 2nd RPTTF distribution. Amounts not needed for the March 1st debt service payment will be held in reserve for the September 1st debt service payment.
18	Federal Recovery Zone Subsidy is not guaranteed, so RPTTF request to cover full debt service payment. In order to conform to the bond indenture, all of the full year of debt service is requested during the January 2nd RPTTF distribution. Amounts not needed for the March 1st debt service payment will be held in reserve for the September 1st debt service payment.
19	Bond proceeds held with fiscal agent and ORSA pool; no termination date
20	Bond Covenants associated with 2006C T Bonds that were refunded by the 2015-TE Refunding Bonds (ROPS Line 644).
21	Bond proceeds held with fiscal agent and ORSA pool; no termination date
23	
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25	Per Patrick Lane, ok to retire 12.21.2021
26	Per Patrick Lane, ok to retire 12.21.2021
30	Project estimated to be completed in 2022. -BH 12.21.2021
54	Per 34171(b); This is a statutory requirement that has no agreement with specified start or termination dates. Many of these obligations are dependent on other obligations; i.e. project and administrative staff and other operating costs are needed to manage all of the Agency's obligations until they are all concluded, or property is required to be remediated and maintained until it is sold or otherwise transferred; with various terms.
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68	Bond proceeds held by ORSA pool; no termination date
70	Bond proceeds held with fiscal agent and ORSA pool; no termination date
71	Bond proceeds held with fiscal agent and ORSA pool; no termination date
72	Bond proceeds held by ORSA pool; no termination date
73	Bond proceeds held with fiscal agent and ORSA pool; no termination date
74	
84	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity. Obligation amount not known. Garage revenue used to pay HOA fees. Maintain until property is sold.
88	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity. Obligation amount not known.
89	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity. No termination date. Will maintain until the project is completed in 2022.
90	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity. Obligation amount not known.

Oakland Recognized Obligation Payment Schedule (ROPS 22-23) - Notes July 1, 2022 through June 30, 2023

92	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity. Obligation amount not known.
93	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity. Obligation amount not known.
94	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity; other source is developer fee.
96	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity. Contract date unknown; Obligation amount not known.
99	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity.
100	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity.
101	Monitoring and enforcement of developer post-construction obligations must be performed for the life of the Redevelopment Plan for the Project Area. The Agency may be required to 1) modify agreements; 2) provide evidence that there are no defaults on the project when there is refinancing; or 3) monitor profit sharing or other provisions of the agreement. In addition, several of the post- construction obligations, such as nondiscrimination provisions included in the agreements, are effective in perpetuity.
105	Obligation to remain until property is sold. Per Plane, 12.21.2021
106	Obligation amount unknown.
200	In order to conform to the bond indenture, all of the full year of debt service is requested during the January 2nd RPTTF distribution. Amounts not needed for the March 1st debt service payment will be held in reserve for the September 1st debt service payment.
202	Bond proceeds held by fiscal agent.
203	Bond proceeds held by fiscal agent.
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207	Amount owed to the LowMod fund is outstanding related to removing affordability restrictions.
241	Per 34171(b); This is a statutory requirement that has no agreement with specified start or termination dates. Many of these obligations are dependent on other obligations; i.e. project and administrative staff and other operating costs are needed to manage all of the Agency's obligations until they are all concluded, or property is required to be remediated and maintained until it is sold or otherwise transferred; with various terms.
246	In order to conform to the bond indenture, all of the full year of debt service is requested during the January 2nd RPTTF distribution. Amounts not needed for the March 1st debt service payment will be held in reserve for the September 1st debt service payment.
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353	Funded from LMIHF.
354	Funded from LMIHF. Obligation complete/closed.
359	Estimated completion; No termination date. Funded from LMIHF; Project in arbitration. Project Notice of Completion Mailed in 2019. Will retire this project after FY 22-23.

Oakland Recognized Obligation Payment Schedule (ROPS 22-23) - Notes July 1, 2022 through June 30, 2023

370	Per 34171(b); This is a statutory requirement that has no agreement with specified start or termination dates. Many of these obligations are dependent on other obligations; i.e. project and administrative staff and other operating costs are needed to manage all of the Agency's obligations until they are all concluded, or property is required to be remediated and maintained until it is sold or otherwise transferred; with various terms. Requesting what was denied in FY 20-21 and FY 21-22
371	Per 34171(b); This is a statutory requirement that has no agreement with specified start or termination dates. Many of these obligations are dependent on other obligations; i.e. project and administrative staff and other operating costs are needed to manage all of the Agency's obligations until they are all concluded, or property is required to be remediated and maintained until it is sold or otherwise transferred; with various terms.
372	Bond proceeds held with fiscal agent and ORSA pool; estimated completion - no termination date.
377	Bond proceeds held with fiscal agent and ORSA pool; estimated completion - no termination date.
380	Bond proceeds held with fiscal agent and ORSA pool; estimated completion - no termination date.
383	This is a statutory requirement that has no agreement with specified start or termination dates. Many of these obligations are dependent on other obligations; i.e. project and administrative staff and other operating costs are needed to manage all of the Agency's obligations until they are all concluded, or property is required to be remediated and maintained until it is sold or otherwise transferred; with various terms.
389	Matching funds to come from Housing Successor program income. No termination date. Funded from LMIHF.
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397	Estimated completion; No termination date.
398	Estimated completion; No termination date.
399	Estimated completion; No termination date.
400	Estimated completion; No termination date.
401	Estimated completion; No termination date.
402	Estimated completion; No termination date.
403	Estimated completion; No termination date.
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421	Per ROPS 16-17, reimbursing 2011 bonds funds spent with RPTTF over a 7 year period (through ROPS 22-23).
422	Per ROPS 16-17, reimbursing 2011 bonds funds spent with RPTTF over a 7 year period (through ROPS 22-23).
423	Estimated completion - no termination date; using reimbursed 2011 bond funds from ROPS lines 421-422.
426	West Oakland loan indebtedness to City of Oakland authorized per Oakland Oversight Board Resolution 2013-16; no termination date; Requesting reconsideration.
632	Refunded 2003 and 2005 CD debt. In order to conform to the bond indenture, all of the full year of debt service is requested during the January 2nd RPTTF distribution. Amounts not needed for the March 1st debt service payment will be held in reserve for the September 1st debt service payment.
635	Future excess bond proceeds to be transferred to the City per the Bond Expenditure Agreement approved by OB and DOF and executed Nov 8, 2013.
636	Future excess bond proceeds to be transferred to the City per the Bond Expenditure Agreement approved by OB and DOF and executed Nov 8, 2013.
637	Future excess bond proceeds to be transferred to the City per the Bond Expenditure Agreement approved by OB and DOF and executed Nov 8, 2013.
638	Future excess bond proceeds to be transferred to the City per the Bond Expenditure Agreement approved by OB and DOF and executed Nov 8, 2013.
639	Future excess bond proceeds to be transferred to the City per the Bond Expenditure Agreement approved by OB and DOF and executed Nov 8, 2013.
640	Existing reserve amounts required per bond covenants.
642	Existing reserve amounts required per bond covenants.
644	2015 Bonds refund 2006 TE bonds (partial for Coliseum), plus Housing Taxable for savings.
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644	2015 Bonds refund 2006 TE bonds (partial for Coliseum), plus Housing Taxable for savings.
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EXHIBIT B

SUCCESSOR AGENCY ADMINISTRATIVE BUDGET

(attached)

ORSA Estimated
Administrative Budget

DEPARTMENT PERSONNEL		ROPS 22-23
Finance & Management		618,979
Subtotal Personnel		\$ 618,979
O&M		ROPS 22-23
City Supplies		2,442
Accounting & Auditing Services		24,300
Internal Services & Work Orders		70,062
Subtotal O&M		\$ 96,804
TOTAL SUCCESSOR ADMIN BUDGET		\$ 715,783