

REDEVELOPMENT AGENCY
OF THE CITY OF OAKLAND

2004 MAY 26 PM 5:28

Resolution No. _____

C.M.S. 

RESOLUTION AMENDING RESOLUTION NO. 2003-36 TO AMEND THE
SECOND YEAR OF THE 2003-2005 BIENNIAL BUDGET AS THE FINANCIAL
PLAN FOR CONDUCTING THE AFFAIRS OF THE REDEVELOPMENT
AGENCY OF THE CITY OF OAKLAND FOR FISCAL YEAR 2004-2005

WHEREAS, the Agency adopted Resolution No. 2003-36 on June 19, 2003 authorizing a biennial budget as the financial plan for conducting the affairs of the Redevelopment Agency of City of Oakland for fiscal years 2003-2005, and appropriating certain funds to provide for the expenditures proposed by the said budget;

WHEREAS, the Agency has reviewed significant variances in estimated revenues and expenditures for 2004-2005 as part of the mid-cycle budget review; now,

RESOLVED, That the Agency Administrator is hereby authorized to expend, in accordance with the laws of the State of California and the City of Oakland on behalf of the Agency, revised appropriations for projects and activities as incorporated in Attachments E through G, attached hereto; and be it

FURTHER RESOLVED, That the Agency Administrator may transfer operating appropriations between projects and activities during the budget year as incorporated in Attachments E through G.

IN AGENCY, OAKLAND, CALIFORNIA, _____, 2004

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN, AND
CHAIRPERSON DE LA FUENTE

NOES-

ABSENT-

ABSTENTION-

ATTEST: _____

CEDA FLOYD
Secretary of the Redevelopment Agency
of the City of Oakland, California

2.7
SPECIAL
COUNCIL

JUN 29 2004

Oakland Redevelopment Agency

FY 2004-05 Changes in Net Available Tax Increment due to Revised Tax Increment, Transfers, Set-Asides and Debt Payments by Project Area

BUDGET REVISIONS

SUMMARY	Adopted	Adopted	Midcycle	Midcycle
	FY 2004-05	FY 2004-05	FY 2004-05	FY 2004-05
	Gross Tax	Net Available	Gross Tax	Net Available
	Increment		Increment	
Total Tax Increment Revenue				
Central District	34,273,895	6,350,661	32,750,639	4,710,770
Central District - Annex	-	-	283,219	130,721
<i>Central District Total</i>	<i>34,273,895</i>	<i>6,350,661</i>	<i>33,033,859</i>	<i>4,841,491</i>
Coliseum	11,169,919	3,328,688	13,468,547	4,098,113
Acorn	1,012,853	297,520	1,012,853	278,838
Stanford/Adeline	98,089	66,701	98,089	(9,449)
Oak Center	843,519	(226,407)	843,519	(241,966)
Broadway/MacArthur/San Pablo	1,013,588	486,522	1,221,487	563,784
Oakland Army Base	753,999	361,920	1,756,381	810,668
Central City East	2,146,073	1,030,115	2,188,994	1,010,342
West Oakland	426,044	204,501	426,044	196,643
ORA TOTAL	51,737,979	11,900,221	54,049,772	11,548,464

Changes from FY 2004-05 Adopted to FY 2004-05 Midcycle:

DETAIL	FY 2004-05	Total ERAF	AB1290	Annual Debt	Housing Set-	School Set-	Subtotal Net
	Gross Tax						
	Increment						
Total Tax Increment Revenue							
Central District	(1,523,256)	(497,449)	-	-	380,814	-	(1,639,891)
Central District - Annex	283,219	(25,049)	(56,644)	-	(70,805)	-	130,721
<i>Central District Total</i>	<i>(1,240,036)</i>	<i>(522,498)</i>	<i>(56,644)</i>	<i>-</i>	<i>310,009</i>	<i>-</i>	<i>(1,509,170)</i>
Coliseum	2,298,628	(409,328)	(459,725)	-	(574,657)	(85,492)	769,425
Acorn	-	(18,682)	-	-	-	-	(18,682)
Stanford/Adeline	-	(1,809)	-	(74,341)	-	-	(76,150)
Oak Center	-	(15,559)	-	-	-	-	(15,559)
Broadway/MacArthur/San Pablo	207,899	(37,083)	(41,579)	-	(51,975)	-	77,262
Oakland Army Base	1,002,382	(102,563)	(200,476)	-	(250,595)	-	448,748
Central City East	42,921	(43,380)	(8,584)	-	(10,730)	-	(19,773)
West Oakland	-	(7,858)	-	-	-	-	(7,858)
ORA TOTAL	2,311,793	(1,158,761)	(767,009)	(74,341)	(577,948)	(85,492)	(351,757)

Item #
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Oakland Redevelopment Agency

FY 2004-05 Changes in Net Available Tax Increment due to Revised Tax Increment, Transfers, Set-Asides and Debt Payments by Project Area

BUDGET REVISIONS

PROJECT AREA	Change in Net Available Tax Increment Revenue (Attachment E)	Balancing Actions/ Changes in Appropriations (Attachment G)
Total Tax Increment Revenue, Project Areas		
Central District	(1,639,891)	(1,509,170)
Central District - Annex	130,721	-
<i>Subtotal, Central District</i>	<i>(1,509,170)</i>	<i>(1,509,170)</i>
Coliseum	769,425	769,425
Acorn	(18,682)	(18,682)
Stanford-Adeline	(76,150)	(76,151)
Oak Center	(15,559)	(15,559)
Broadway/MacArthur/San Pablo	77,262	77,262
Oakland Army Base	448,748	448,747
Central City East	(19,773)	(19,773)
West Oakland	(7,858)	(7,857)
Subtotal, Project Areas	(351,757)	(351,758)
Housing Programs		
Low- & Moderate-Income Housing Fund	577,948	577,949
TOTAL, Project Areas & Programs	226,191	226,191

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**Oakland Redevelopment Agency
FY 2004-05 Changes in Fund Balance and Expenditures by Project Area**

Project Area / Adjustment Type	FTE Addition/ Reduction	\$ Increase/ Reduction	Notes
Central District			
Increase borrowing from fund balance	-	(1,028,999)	
Shift one-third of Council personnel costs onto Coliseum	(2.63)	(310,067)	Transferred personnel costs due to lower projected gross tax increment
Public Information Officer	0.25	0	Change nets to \$0 due to reductions taken in other accounts
Program Analyst I (vacant)	(1.00)	(97,329)	Reduce burden on project area
Various CEDA position changes	(1.16)	(78,226)	Transferred personnel costs due to lower projected gross tax increment
Changes in retirement rate, fringe benefits and vacancy factor, net & miscellaneous operations and maintenance	-	5,451	Various departments and agencies throughout the City
	(4.54)	(1,509,170)	
Coliseum			
Decrease borrowing from fund balance	-	435,730	
Shift one-third of Council personnel costs from Central District	2.63	318,736	Transferred personnel costs due to lower projected gross tax increment in Central District; increase from adopted budget reflects changes in fringe benefit and retirement rates.
Reduce debt repayment to City	-	(62,547)	Reflects pre-payment in FY 2003-04; final payment will be made in FY 2004-05
Public Information Officer	0.25	0	Change nets to \$0 due to reductions taken in other accounts
Various CEDA position changes	1.14	92,780	Transferred personnel costs due to lower projected gross tax increment
Changes in retirement rate, fringe benefits and vacancy factor	-	(15,274)	Various departments and agencies throughout the City
	4.02	769,425	

Project Area / Adjustment Type	FTE Addition/ Reduction	\$ Increase/ Reduction	Notes
Acorn			
Increase borrowing from fund balance	-	(18,685)	
Increase in Misc. O&M	-	2,712	
Changes in retirement rate, fringe benefits and vacancy factor	-	(2,709)	Various departments and agencies throughout the City
	-	(18,682)	
Stanford-Adeline			
Reduction in Misc. O&M	-	(66,701)	Elimination of contract contingency appropriation to accommodate new debt
Decrease contribution to fund balance	-	(9,450)	
	-	(76,151)	
Oak Center			
Changes in retirement rate, fringe benefits and vacancy factor	-	(1,357)	Various departments and agencies throughout the City
Increase borrowing from fund balance	-	(14,202)	
	-	(15,559)	
Broadway/MacArthur/San Pablo			
Changes in retirement rate, fringe benefits and vacancy factor	-	(102)	Various departments and agencies throughout the City
Increase contribution to fund balance	-	77,364	
	-	77,262	
Oakland Army Base			
Student Trainee	0.50	30,004	
Increase contribution to fund balance	-	418,743	
	0.50	448,747	

Project Area / Adjustment Type	FTE Addition/ Reduction	\$ Increase/ Reduction	Notes
Central City East			
Reduction in operations and maintenance appropriation	-	(86,468)	Reduces miscellaneous operating expenditures
Decrease borrowing from fund balance	-	80,470	
Changes in retirement rate, fringe benefits and vacancy factor	-	(13,775)	Various divisions within CEDA
	-	(19,773)	
West Oakland			
Decrease contribution to fund balance	-	(7,857)	
	-	(7,857)	
Subtotal project areas	(0.02)	(351,758)	
Low Mod Housing			
Increase in non-grant loan expenditures, misc. O&M	-	613,763	Increase due to overall increase in gross tax increment revenue (see Attachment E)
Changes in retirement rate, fringe benefits and vacancy factor	-	(35,814)	Various departments and agencies throughout the City
	-	577,949	
TOTAL	(0.02)	226,191	

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