

  
ORSA COUNSEL

## OAKLAND REDEVELOPMENT SUCCESSOR AGENCY

RESOLUTION NO. \_\_\_\_\_ C.M.S.

---

**RESOLUTION APPROVING THE SUBMISSION OF A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND OAKLAND REDEVELOPMENT SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR JULY 1, 2023 THROUGH JUNE 30, 2024, 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, 2023 through June 30, 2024, otherwise referred to as “FY 23-24 ROPS”; and

**WHEREAS**, the ORSA Board wishes to submit the FY 23-24 ROPS 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 FY 23-24 ROPS , when approved, will be operative on July 1, 2023, and will govern payments by ORSA after this date; and

**WHEREAS**, ORSA has prepared a proposed administrative budget for July 1, 2023 through June 30, 2024 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, 2023 through June 30, 2024, attached to this Resolution as *Exhibit A*, and authorizes staff to submit the FY 23-24 ROPS 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 FY 23-24 ROPS shall substantially govern payments by ORSA during the FY 23-24 ROPS period; and be it

**FURTHER RESOLVED:** That the approval and submission of the FY 23-24 ROPS 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, 2023 through June 30, 2024, 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 FY 2023-2024 ROPS and administrative budget approved by the Alameda County Oversight Board and the State Department of Finance, 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 FY 23-24 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 FY 23-24 ROPS 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 FY 23-24 ROPS 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 FY 23-24 ROPS and/or administrative budget based on changes required as part of the County and State Department of Finance review and approval process or new information, adjust payment amounts listed on the FY 23-24 ROPS to reflect actual expenses incurred, and take any other action with respect to the FY 23-24 ROPS 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,

PASSED BY THE FOLLOWING VOTE:

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

NOES –

ABSENT –

ABSTENTION –

ATTEST: \_\_\_\_\_  
ASHA REED  
Secretary of the Oakland Redevelopment  
Successor Agency

**EXHIBIT A**

**FY 23-24 ROPS**

*(attached)*

**Recognized Obligation Payment Schedule (ROPS 23-24) - Summary**

Filed for the July 1, 2023 through June 30, 2024 Period

**Successor Agency:** Oakland  
**County:** Alameda

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	23-24A Total (July - December)	23-24B Total (January - June)	ROPS 23-24 Total
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 18,576,233</b>	<b>\$ -</b>	<b>\$ 18,576,233</b>
B Bond Proceeds	6,092,024	-	6,092,024
C Reserve Balance	10,674,209	-	10,674,209
D Other Funds	1,810,000	-	1,810,000
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 10,409,525</b>	<b>\$ 16,345,134</b>	<b>\$ 26,754,659</b>
F RPTTF	10,143,060	16,078,669	26,221,729
G Administrative RPTTF	266,465	266,465	532,930
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 28,985,758</b>	<b>\$ 16,345,134</b>	<b>\$ 45,330,892</b>

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  
Name  
/s/ \_\_\_\_\_  
Signature

Chairperson  
Title  
Date

Oakland Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail

July 1, 2023 through June 30, 2024

(Report Amounts in Whole Dollars)

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 23-24 Total	23-24A (July - December)					23-24A Total	23-24B (January - June)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						All	\$ 333,230,074		\$ 45,330,892	\$ 6,092,024	\$ 10,674,209	\$ 1,810,000	\$ 10,143,060	\$ 266,465	\$ 28,985,758				\$ 16,078,669	\$ 266,465	\$ 16,345,134	
5	Property Management, Maintenance, & Insurance Costs (9708)	Property Maintenance	1/1/2014	6/30/2035	Various - staff, consultants, cleanup contractor, monitoring	Staffing, consultants, maintenance contractor, monitoring, insurance costs	Agency-wide	25,000	N	\$ 25,000		25,000			\$ 25,000						\$	
6	Administrative Cost Allowance (9708)	Admin Costs	1/1/2014	6/30/2035	City of Oakland, As Successor Agency	Administrative staff costs, and operating & maintenance costs	Agency-wide	15,250,860	N	\$ 532,930				266,465	\$ 266,465					266,465	\$ 266,465	
14	B/M/SP Project & Other Staff/Operations, Successor Agency (9730)	Project Management Costs	1/1/2014	6/30/2026	City of Oakland, As Successor Agency	Aggregated project staff, other personnel costs and operating/maintenance costs for successor agency enforceable obligations in B-M-SP Oakland area, per labor MOUs (P187510)	B-M-SP	402,323	N	\$ 29,456			14,728		\$ 14,728				14,728		\$ 14,728	
17	B/M/SP 2006C T Bonds Debt Service (9838)	Bonds Issued On or Before 12/31/10	10/12/2006	9/1/2032	Wilmington Trust NA	Taxable Tax Allocation Bonds Debt Service	B-M-SP	8,140,296	N	\$ 1,653,808		738,365			\$ 738,365				915,443		\$ 915,443	
18	B/M/SP 2010 RZEDB Bonds Debt Service (9839)	Bonds Issued On or Before 12/31/10	11/12/2010	9/1/2040	Bank of New York	Federally Subsidized Taxable TABs Debt Service	B-M-SP	13,980,175	N	\$ 888,895		319,645			\$ 319,645				569,250		\$ 569,250	
20	B/M/SP 2006C T Bonds Covenants	Bonds Issued On or Before 12/31/10	10/1/2006	10/12/2036	Ambac Assurance Corporation	To fulfill legal obligations of tax allocation bond covenants and reserve requirement - Surety Bond	B-M-SP	1,283,000	N	\$ -					\$ -						\$	
23	B/M/SP 2006C T Bonds Administration; Bank & Bond Payments (9730)	Fees	10/1/2006	9/1/2032	Various	Audit, rebate analysis, disclosure consulting, trustee services, bank & bond, etc.	B-M-SP	60,000	N	\$ 6,000				6,000	\$ 6,000						\$	
24	B/M/SP 2010 RZEDB Bonds Administration; Bank & Bond Payments (9730)	Fees	10/1/2010	9/1/2040	Various	Audit, rebate analysis, disclosure consulting, trustee services, bank & bond, etc.	B-M-SP	108,000	N	\$ 6,000				6,000	\$ 6,000						\$	
54	Central District project & other staff/operations, successor agency (9710)	Project Management Costs	1/1/2014	6/30/2030	City of Oakland, As Successor Agency	Aggregated project staff, other personnel costs and operating/maintenance costs for successor agency enforceable obligations in CD Oakland area, per labor MOUs.	Central District	1,623,357	N	\$ 550,840				275,420	\$ 275,420				275,420		\$ 275,420	
60	Yoshi's/JackLondonSquare/Security Deposit (9714)	Miscellaneous	12/18/1994	5/4/2041	Yoshi's	Owner Participation Agreement/Sublease with Restaurant/Jazz Club (Project 1000939 - Award 20969)	Central District	13,500	N	\$ 13,500		13,500			\$ 13,500						\$	
61	Regal Cinemas/Jack London Square/Security Deposit (9714)	Miscellaneous	4/11/1995	4/10/2041	Regal Cinemas	Owner Participation Agreement/Sublease with Movie Theater (Project 1000939 - Award 20969)	Central District	25,000	N	\$ 25,000		25,000			\$ 25,000						\$	

Oakland Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail

July 1, 2023 through June 30, 2024

(Report Amounts in Whole Dollars)

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 23-24 Total	23-24A (July - December)					23-24A Total	23-24B (January - June)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
						All	\$ 333,230,074		\$ 45,330,892	\$ 6,092,024	\$ 10,674,209	\$ 1,810,000	\$ 10,143,060	\$ 266,465	\$ 28,985,758				\$ 16,078,669	\$ 266,465	\$ 16,345,134	
74	Central District Bonds (9710) Administration; Bank & Bond Payments	Fees	1/1/2014	9/1/2023	Various	Audit, rebate analysis, disclosure consulting, trustee services, bank & bond, etc.	Central District	6,000	N	\$ 6,000				6,000		\$ 6,000						\$
75	Uptown - Prop IC (9731)	Improvement/Infrastructure	2/23/2011	6/1/2024	City of Oakland; Various	Grant funds, ACTIA Match, Streetscapes (Q3914xx)	Central District	1,550,000	N	\$ 1,550,000			1,550,000			\$ 1,550,000						\$
84	Franklin 88 DDA (9711)	OPA/DDA/Construction	10/18/2004	6/12/2041	Arioso HOA	As-needed responses to inquiries from current property owners and related parties, or enforcement of post-construction obligations	Central District	61,107	N	\$ 60,000			60,000			\$ 60,000						\$
90	Swans DDA	OPA/DDA/Construction	7/11/1997	9/1/2041	East Bay Asian Local Development Corporation (EBALDC)	As-needed responses to inquiries from current property owners and related parties, or enforcement of post-construction obligations	Central District		N	\$ -						\$ -						\$
92	UCOP Administration Building	OPA/DDA/Construction	11/25/1996	9/1/2041	Oakland Development LLC	As-needed responses to inquiries from current property owners and related parties, or enforcement of post-construction obligations	Central District		N	\$ -						\$ -						\$
93	Uptown LDDA	OPA/DDA/Construction	10/24/2005	10/23/2071	Uptown Housing Partners	As-needed responses to inquiries from current property owners and related parties, or enforcement of post-construction obligations. Lease can be extended for another 33 years to 2104.	Central District		N	\$ -						\$ -						\$
94	Uptown LDDA Admin Fee (9710)	Fees	10/24/2005	10/26/2045	City of Oakland	Annual administrative fee paid by developer to support staff costs associated with bond issuance	Central District	2,100,000	N	\$ 200,000			200,000			\$ 200,000						\$
96	Victorian Row DDA	OPA/DDA/Construction	7/1/2003	9/1/2041	PSAI Old Oakland Associates LLC	As-needed responses to inquiries from current property owners and related parties, or enforcement of post-construction obligations	Central District		N	\$ -						\$ -						\$
97	Fox Theatre	OPA/DDA/Construction	8/30/2005	9/6/2066	Fox Oakland Theater, Inc.	DDA obligation for investor buyout, management of entities create for the benefit of the Redevelopment Agency	Central District		N	\$ -						\$ -						\$
105	Downtown Capital Project Support	Miscellaneous	3/1/2009	6/1/2041	Downtown Oakland CBD	BID Assessments on Agency Property	Central District	5,000	N	\$ 5,000				5,000		\$ 5,000						\$
200	2006 Taxable Bond Debt Service Series 2006A-T Central City East	Bonds Issued On or Before 12/31/10	10/12/2006	9/1/2034	Wilmington Trust N.A	2006 Taxable Bond Debt Service	Central City East	48,397,092	N	\$ 7,926,626		3,462,612				\$ 3,462,612			4,464,014			\$ 4,464,014

Oakland Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail

July 1, 2023 through June 30, 2024

(Report Amounts in Whole Dollars)

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 23-24 Total	23-24A (July - December)					23-24A Total	23-24B (January - June)					22-23B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
						All	\$ 333,230,074		\$ 45,330,892	\$ 6,092,024	\$ 10,674,209	\$ 1,810,000	\$ 10,143,060	\$ 266,465	\$ 28,985,758	\$ 6,092,024	\$ 10,674,209	\$ 1,810,000	\$ 10,143,060	\$ 266,465	\$ 16,078,669	\$ 266,465	\$ 16,345,134
202	CCE 2006 Taxable Bond Covenant	Bonds Issued On or Before 12/31/10	10/1/2006	9/1/2036	Ambac Assurance Corporation	To fulfill legal obligations of tax allocation bond covenants and reserve requirement - Surety Bond	Central City East	5,841,000	N	\$ -					\$ -								\$ -
204	CCE 2006 Taxable Bond Administration; Bank & Bond Payments (9740)	Fees	10/1/2006	9/1/2034	Various	2006 Taxable bond Audit, rebate analysis, disclosure consulting, trustee services, bank & bond payments, etc.	Central City East	72,000	N	\$ 6,000		2,500		3,500	\$ 6,000								\$ -
246	Coliseum Taxable Bond Debt Service (9856)	Bonds Issued On or Before 12/31/10	10/12/2006	9/1/2035	Wilmington Trust NA	2006 Coliseum Taxable Bond Debt Service	Coliseum	67,382,539	N	\$ 8,830,391		3,758,498			\$ 3,758,498				5,071,893				\$ 5,071,893
250	Coliseum Taxable Bond Administration (9750)	Fees	10/1/2006	9/1/2035	Various	2006 Taxable bond Audit, rebate analysis, disclosure consulting, trustee services, etc.	Coliseum	78,000	N	\$ 6,000		6,000			\$ 6,000								\$ -
383	Development of low and moderate income housing to meet replacement housing and inclusionary/area production requirements pursuant to Section 33413, to the extent required by law	Legal	1/1/2014	6/30/2041	Various	Site acquisition loans; Housing development loans; etc.	Low-Mod		N	\$ -					\$ -								\$ -
389	HOME Match Funds	CDBG/HUD Repayment to City/County	7/1/2011	6/30/2041	City of Oakland	Matching funds required by Federal HOME program (H236510)	Low-Mod	36,089	N	\$ 36,089		36,089			\$ 36,089								\$ -
397	1574-90 7th Street	Bond Funded Project - Housing	6/26/2003	6/30/2041	City of Oakland/CDCO	Site acquisition loan (P151822)	Low-Mod	8,551	N	\$ 8,551	8,551				\$ 8,551								\$ -
398	Faith Housing	Bond Funded Project - Housing	2/13/2001	6/30/2041	City of Oakland/Faith Housing	Site acquisition loan (P151830)	Low-Mod	8,917	N	\$ 8,971	8,971				\$ 8,971								\$ -
399	3701 MLK Jr Way	Bond Funded Project - Housing	2/2/2004	6/30/2041	City of Oakland/CDCO (or maint. service contractor)	Site acquisition loan (P151832)	Low-Mod	5,641	N	\$ 5,641	5,641				\$ 5,641								\$ -
400	MLK & MacArthur (3829 MLK)	Bond Funded Project - Housing	2/21/2001	6/30/2041	City of Oakland/CDCO (or maint. service contractor)	Site acquisition loan (P151840)	Low-Mod	6,528	N	\$ 6,528	6,528				\$ 6,528								\$ -
401	715 Campbell Street	Bond Funded Project - Housing	6/25/2002	6/30/2041	City of Oakland/OCHI-Westside	Site acquisition loan (P151851)	Low-Mod	596	N	\$ 596	596				\$ 596								\$ -
402	1672- 7th Street	Bond Funded Project - Housing	12/10/2004	6/30/2041	City of Oakland/OCHI-Westside	Site acquisition loan (P151870)	Low-Mod	4,233	N	\$ 4,233	4,233				\$ 4,233								\$ -



Oakland Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail

July 1, 2023 through June 30, 2024

(Report Amounts in Whole Dollars)

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 23-24 Total	23-24A (July - December)					23-24A Total	23-24B (January - June)					22-23B Total
											Fund Sources						Fund Sources					
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
403	1666 7th St Acquisition.	Bond Funded Project – Housing	2/28/2006	6/30/2041	City of Oakland/OCHI-Westside	Site acquisition loan (P151891)	All	\$ 333,230,074	N	\$ 45,330,892	\$ 6,092,024	\$ 10,674,209	\$ 1,810,000	\$ 10,143,060	\$ 266,465	\$ 28,985,758	\$ -	\$ -	\$ -	\$ 16,078,669	\$ 266,465	\$ 16,345,134
423	Oak to 9th	Bond Funded Project – Housing	8/24/2006	6/30/2026	City of Oakland; Various	Obligation to develop 465 affordable housing units pursuant to Cooperation Agreement with Oak to 9th Community Benefits Coalition	Low-Mod	1,735,303	N	\$ 1,735,303	1,735,303					\$ 1,735,303						\$ -
635	Excess bond proceeds obligation/Bond Expenditure Agreement	Bond Funded Project – Pre-2011	11/8/2013	6/30/2041	City of Oakland (Housing Successor);	Allocate to Low-Mod Housing Asset Fund per Bond Expenditure Agreement approved by OB Resolution 2013-15	Low-Mod	1,220,000	N	\$ 1,220,000	1,220,000					\$ 1,220,000						\$ -
636	Excess bond proceeds obligation/Bond Expenditure Agreement	Bond Funded Project – Pre-2011	11/8/2013	6/1/2041	City of Oakland	Projects consistent with bond covenants per Bond Expenditure Agreement approved by OB Resolution 2013-15	B-M-SP	25,000	N	\$ 25,000	25,000					\$ 25,000						\$ -
637	Excess bond proceeds obligation/Bond Expenditure Agreement	Bond Funded Project – Pre-2011	11/8/2013	6/1/2041	City of Oakland	Projects consistent with bond covenants per Bond Expenditure Agreement approved by OB Resolution 2013-15	Central District	3,000,000	N	\$ 3,000,000	3,000,000					\$ 3,000,000						\$ -
638	Excess bond proceeds obligation/Bond Expenditure Agreement	Bond Funded Project – Pre-2011	11/8/2013	6/1/2041	City of Oakland	Projects consistent with bond covenants per Bond Expenditure Agreement approved by OB Resolution 2013-15	Central City East	25,000	N	\$ 50,000	50,000					\$ 50,000						\$ -
639	Excess bond proceeds obligation/Bond Expenditure Agreement	Bond Funded Project – Pre-2011	11/8/2013	6/1/2041	City of Oakland	Projects consistent with bond covenants per Bond Expenditure Agreement approved by OB Resolution 2013-15	Coliseum	25,000	N	\$ 25,000	25,000					\$ 25,000						\$ -
642	B/M/SP 2010 RZEDB Bond Reserve (9839)	Reserves	11/12/2010	9/1/2040	Bank of New York	Reserve funds required by bond covenants	B-M-SP	716,830	N	\$ -						\$ -						\$ -
644	2015 TE Bonds Debt Service (9826)	Refunding Bonds Issued After 6/27/12	9/2/2015	9/1/2036	Zions First National Bank	Subordinated TAB, Series 2015 Tax Exempt; refinancing Series 2006 TE	Multiple	37,252,000	N	\$ 1,125,500				562,750		\$ 562,750				562,750		\$ 562,750

Oakland Recognized Obligation Payment Schedule (ROPS 23-24) - ROPS Detail

July 1, 2023 through June 30, 2024

(Report Amounts in Whole Dollars)

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 23-24 Total	23-24A (July - December)					23-24A Total	23-24B (January - June)					22-23B Total	
											Fund Sources						Fund Sources						
											Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		
646	2015 Taxable Bonds Debt Service (9825)	Refunding Bonds Issued After 6/27/12	9/2/2015	9/1/2035	Zions First National Bank	Subordinated TAB, Series 2015 Taxable; refinancing Series 2006T	Multiple	\$ 333,230,074	N	\$ 4,812,613	\$ 6,092,024	\$ 10,874,209	\$ 1,810,000	\$ 10,143,060	\$ 266,465	\$ 28,985,758	\$ -	\$ -	\$ -	\$ 16,078,669	\$ 266,465	\$ 16,345,134	
647	2015 Bond Administration (9708)	Fees	8/11/2015	9/1/2036	Various	2015 bond Audit, rebate analysis, disclosure consulting, trustee services, etc.	Multiple	162,000	N	\$ 12,000		12,000				\$ 12,000						\$ -	
648	Bank Fees for Refinanced Bonds Administration (9708)	Fees	8/11/2015	6/30/2041	Various	Bond Audit, rebate analysis, disclosure consulting, trustee services, etc. for the close-out of various refinanced bonds	Multiple	156,000	N	\$ 12,000		12,000				\$ 12,000						\$ -	
650	2018 TE Bonds Debt Service (9845)	Refunding Bonds Issued After 6/27/12	6/6/2018	9/1/2031	Wilmington Trust N.A.	Subordinate Tax Allocation Refunding, Series 2018-TE	Multiple	19,035,250	N	\$ 759,500				379,750		\$ 379,750				379,750		\$ 379,750	
651	2018 Taxable Bonds Debt Service (9844)	Refunding Bonds Issued After 6/27/12	6/6/2018	9/1/2039	Wilmington Trust N.A.	Subordinate Tax Allocation Refunding, Series 2018-TX	Multiple	50,608,937	N	\$ 5,084,313		1,250,000		1,916,688		\$ 3,166,688				1,917,625		\$ 1,917,625	
652	2018 T & TE Bond Bonds Administration; Bank & Bonds Payment (9708)	Fees	6/6/2018	9/1/2039	Various	2018 bond audit, rebate analysis, disclosure consulting, trustee services, bank & bond payments, etc.	Multiple	187,500	N	\$ 15,500		15,500				\$ 15,500						\$ -	
654	RPTTF Shortfall	RPTTF Shortfall	7/1/2023	6/30/2024	City of Oakland, As Successor Agency	Due to a reporting error on the Prior Period Adjustments for the Fiscal Year reporting period of 2019-2020, the bond reserve requirement was omitted in reporting. This funding was required to be held for the next debt service payment on 9/1/2020 per the bond rating agencies, bond counsel, and the PPA instructions. This error resulted in an overcalculation of remaining RPTTF which reduced the RPTTF remittance in FY 2020-21 causing a deficiency in the available RPTTF to make the debt service payments.	Agency-wide	5,059,907	N	\$ 5,059,907				5,059,907		\$ 5,059,907							\$ -

**Oakland Recognized Obligation Payment Schedule (ROPS 23-24) - Report of Cash Balances**  
**July 1, 2020 through June 30, 2021**  
**(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 <a href="#">Cash Balance Tips Sheet</a>							
A	B	C	D	E	G	H	I
		Fund Sources					Comments
		Bond Proceeds		Reserve Balance	Other	RPTTF	
ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)		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	
1	<b>Beginning Available Cash Balance (Actual 07/01/20)</b>	6,129,229	6,096,818	30,223,700	1,545,366	10,575,802	
2	<b>Revenue/Income (Actual 06/30/21)</b> RPTTF amounts should tie to the ROPS 20-21 total distribution from the County Auditor-Controller	400,261	6,285	-	1,277,234	53,165,530	
3	<b>Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)</b>	221,700	10,020,000	30,223,700	49,282	18,730,839	
4	<b>Retention of Available Cash Balance (Actual 06/30/21)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	858,799	5,065,607	-	-	25,431,314	
5	<b>ROPS 20-21 RPTTF Balances Remaining</b> RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CACo	No entry required				383,944	
6	<b>Ending Actual Available Cash Balance (06/30/21)</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ 5,448,991	\$ (8,982,504)	\$ -	\$ 2,773,318	\$ 19,195,235	

**Oakland Recognized Obligation Payment Schedule (ROPS 23-24) - Notes**

**July 1, 2023 through June 30, 2024**

Item #	Note Description
5	
6	
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.
20	Bond Legal Requirement
23	
24	
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.
60	Venue Security Deposit Reimbursement
61	Venue Security Deposit Reimbursement
74	Bank and Bond Administrative Fees
75	
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.
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.
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.
95	
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.
97	

**Oakland Recognized Obligation Payment Schedule (ROPS 23-24) - Notes**

**July 1, 2023 through June 30, 2024**

Item #	<u>Note Description</u>
105	Obligation to remain until property is sold.
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	
204	
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.
250	
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. Retain until all Low-Mod Items are retired.
389	Matching funds to come from Housing Successor program income. No termination date. Funded from LMIHF.
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.
419	
423	Estimated completion - no termination date.
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.
642	Existing reserve amounts required per bond covenants.
644	2015 Bonds refund 2006 TE bonds (partial for Coliseum), plus Housing Taxable for savings.
646	
647	
648	
649	
650	
651	
652	
654	RPTTF Shortfall from unreported debt service reserves.

**EXHIBIT B**

**SUCCESSOR AGENCY ADMINISTRATIVE BUDGET**

*(attached)*

ROPS 2023-24 ADMINISTRATIVE MAXIMUM		
Actual RPTTF distributed for fiscal year 2022-23	\$	18,433,858
Less distributed Administrative RPTTF 2022-23	\$	(669,496)
RPTTF distributed for 2022-23 after adjustments	\$	17,764,362
<b>3%</b>		<b>\$ 532,931</b>

DEPARTMENT PERSONNEL	ROPS 2023-24
Finance & Management Department	530,431
<b>Subtotal Personnel</b>	<b>\$ 530,431</b>
O&M	ROPS 2023-24
City Supplies	500
Accounting & Auditing Services	2,000
Internal Services & Work Orders	0
<b>Subtotal O&amp;M</b>	<b>\$ 2,500</b>
<b>TOTAL SUCCESSOR ADMIN BUDGET</b>	<b>\$ 532,931</b>