



CITY OF OAKLAND

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AGENDA REPORT

TO: Sabrina B. Landreth
City Administrator

FROM: Kiran Bawa
Budget Director

SUBJECT: Federal and State Budgetary Actions
Standing Report

DATE: October 21, 2015

City Administrator Approval

Date:

10/22/15

RECOMMENDATION

Staff Recommends That The City Council Receive this Informational Report on the status of Federal and State budgetary actions.

EXECUTIVE SUMMARY

Agendized at each Finance and Management Committee meeting is a standing verbal report on the latest known Federal and State budgetary actions. At its September 15, 2015 meeting, the Finance and Management Committee meeting, the Committee requested that a written report be prepared to accompany the verbal report. This report has been prepared in response to this request.

The information listed below represents the latest information available as of the release of this report. Any relevant information available after the release of this report will be reported in verbal format to the Finance and Management Committee on October 27, 2015.

Federal

Debt Ceiling Increase – The Treasury Department notified the Congress that the Federal Government will reach its borrowing limit, known as the Debt Ceiling, on November 3, 2015. If Congress does not pass a law raising the Debt Ceiling before that date there could be severe economic disruptions of the national economy and financial markets.

State

Redevelopment Financing Tools – Staff is assessing new and existing options under state law for the financing of infrastructure and affordable housing in the wake of redevelopment's dissolution. A separate staff report on this subject is in development, and will be brought forward in the next few months.

Racial Profiling Law – Staff is assessing any impacts of the newly adopted racial profiling law on City of Oakland operations.

Medical Marijuana Law – Staff is developing amendments to the City's medical marijuana ordinance and procedures to align with new state licensing categories. This will enable the permitting, taxation, and regulation of cultivation, distribution, laboratory, manufacturing and transportation facilities. As a component of these amendments staff will assess any projected fiscal impacts, however any new Business License Tax revenue will not be realized until FY 2107-18 due to the timing of Business License Tax remittances.

ACTION REQUESTED OF THE CITY COUNCIL

That the City Council receive this informational report on Federal and State budgetary actions.

For questions regarding this report, please contact Bradley Johnson, Assistant to the City Administrator, at (510) 238-6119.

Respectfully submitted,

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KIRAN BAWA
Budget Director, City Administrator's Office

Reviewed By:  for
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City Administrator's Office

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City Administrator's Office - Budget Department