

FILED
OFFICE OF THE CITY CLERK
OAKLAND

APPROVED AS TO FORM AND LEGALITY:

2016 SEP -1 AM 10:22

BY:


ORSA COUNSEL

OAKLAND REDEVELOPMENT SUCCESSOR AGENCY

RESOLUTION No. 2016-007

RESOLUTION APPROVING THE SUBMISSION OF AN AMENDMENT TO THE 2016-17 RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR PAYMENTS UNDER THE FOX THEATER LOAN GUARANTY AND THE UPTOWN APARTMENTS TAX INCREMENT REBATE FOR JANUARY 1, 2017, THROUGH JUNE 30, 2017, TO THE OAKLAND OVERSIGHT BOARD AND THE STATE

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, the Oakland Redevelopment Successor Agency (“ORSA”) passed Resolution No. 2016-001 on January 19, 2016, approving a ROPS for Fiscal Year 2016-17, otherwise referred to as “ROPS 16-17”; and

WHEREAS, following a meet and confer process, the California Department of Finance approved, with a few exceptions, ROPS 16-17 on May 19, 2016; and

WHEREAS, Item #98 on ROPS 16-17 concerns payments under a loan payment guaranty for the Fox Theater project; and

WHEREAS, Item #95 on ROPS 16-17 concerns payments under a tax increment rebate for the Uptown Apartments project; and

WHEREAS, California Health and Safety Code Section 34177(o)(1)(E) permits a successor agency to submit one amendment to a ROPS to change the amount requested for payment of approved enforceable obligations if the oversight board makes a finding that a revision is

necessary for the payment of approved enforceable obligations during the second one-half of the ROPS period (i.e., January 1 to June 30); and

WHEREAS, ORSA has prepared a amendment to ROPS 16-17 that changes the amount requested for payment of approved enforceable obligations associated with the Fox Theater loan guaranty and the Uptown Apartments tax increment rebate; and

WHEREAS, the ORSA Board wishes to submit said ROPS amendment to the Oakland Oversight Board and the Department of Finance for review and approval, as required; now, therefore be it

RESOLVED: That the ORSA Board finds and determines that it is necessary to submit an amendment to ROPS 16-17 to change the amount requested for payment of approved enforceable obligations associated with the Fox Theater loan guaranty and the Uptown Apartments tax increment rebate for January 1, 2017, through June 30, 2017, in order to allow the payment of those obligations listed as necessary per the terms of those enforceable obligations; and be it further

RESOLVED: That the ORSA Board hereby approves that amendment to ROPS 16-17 attached to this Resolution as *Exhibit A* for submission to the Oakland Oversight Board and the California Department of Finance for review and approval per state law; and be it further

RESOLVED: That the ORSA Board hereby appropriates funds for the additional payments authorized under the amendment to ROPS 16-17, up to the amount of \$4,635,000, conditioned upon approval of the amendment by the California Department of Finance; and be it further

RESOLVED: That the approved amendment to the ROPS shall supplement authorized payments by ORSA during the ROPS 16-17 period as authorized by Resolution No. 2016-001; and be it further

RESOLVED: That the ORSA Administrator is authorized to revise the submitted ROPS amendment based on changes required as part of the oversight board and state review and approval process or new information, and take any other action with respect to the ROPS amendment consistent with this Resolution and its basic purposes.

BY SUCCESSOR AGENCY, OAKLAND, CALIFORNIA, September 20, 2016

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, CAMPBELL WASHINGTON, GALLO, GUILLEN, KALB, KAPLAN, ~~REID~~,
and CHAIRPERSON GIBSON McELHANEY, - 7

NOES- 0

ABSENT- 0

ABSTENTION- 0

Excused - Reid - 1

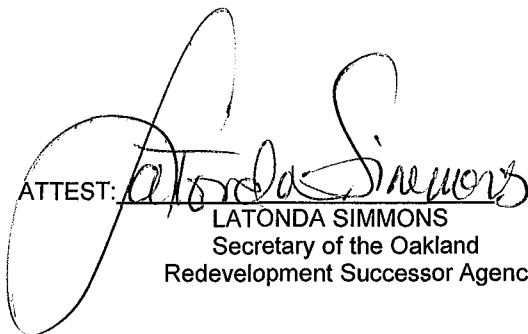
ATTEST: 
LATONDA SIMMONS
Secretary of the Oakland
Redevelopment Successor Agency

EXHIBIT A

AMENDMENT TO ROPS 16-17

(attached)

Amended Recognized Obligation Payment Schedule (ROPS 16-17B) - Summary

Filed for the January 1, 2017 through June 30, 2017 Period

Successor Agency: Oakland
 County: Alameda

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	ROPS 16-17B Authorized Amounts	ROPS 16-17B Requested Adjustments	ROPS 16-17B Amended Total
A Enforceable Obligations Funded as Follows (B+C+D):	\$ 2,367,425	\$ -	\$ 2,367,425
B Bond Proceeds	2,367,425	-	2,367,425
C Reserve Balance	-	-	-
D Other Funds	-	-	-
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):	\$ 47,977,415	\$ 4,635,000	\$ 52,612,415
F RPTTF	46,763,227	4,635,000	51,398,227
G Administrative RPTTF	1,214,188	-	1,214,188
H Current Period Enforceable Obligations (A+E):	\$ 50,344,840	\$ 4,635,000	\$ 54,979,840

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.

 Name Title
 /s/ _____
 Signature Date

