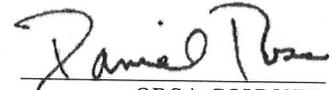


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FILED
OFFICE OF THE CITY CLERK
OAKLAND

APPROVED AS TO FORM AND LEGALITY


ORSA COUNSEL

OAKLAND REDEVELOPMENT SUCCESSOR AGENCY

RESOLUTION NO. 2023 003 C.M.S.

RESOLUTION APPROVING THE SUBMISSION OF A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND OAKLAND REDEVELOPMENT SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR JULY 1, 2024 THROUGH JUNE 30, 2025, 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 California Department of Finance; and

WHEREAS, the Oakland Redevelopment Successor Agency (“ORSA”) has prepared a ROPS for July 1, 2024 through June 30, 2025, otherwise referred to as “FY 24-25 ROPS”; and

WHEREAS, the ORSA Board wishes to submit the FY 24-25 ROPS to the Alameda County Administrator, the Alameda County Auditor-Controller, the Alameda Countywide Oversight Board, the State Controller, and the California Department of Finance for review and approval, as required; and

WHEREAS, the FY 24-25 ROPS, when approved, will be operative on July 1, 2024, and will govern payments by ORSA after this date; and

WHEREAS, line 426 of the FY 24-25 ROPS concerns a commitment by the former Redevelopment Agency to reimburse the City of Oakland in the amount of approximately \$2.7 million to cover costs incurred by the City to pay for certain public improvement projects in the West Oakland Redevelopment Project Area; and

WHEREAS, despite a determination by the ORSA Board and the Oversight Board in 2013 that this commitment to fund the West Oakland projects constituted a valid outstanding loan indebtedness from the Redevelopment Agency to the City and was made for legitimate redevelopment purposes, the California Department of Finance rejected this determination and denied repayment of this loan obligation to the City, and this denial was upheld by the courts; and

WHEREAS, ORSA has prepared a proposed administrative budget for July 1, 2024 through June 30, 2025 and wishes to submit said administrative budget to the Alameda Countywide Oversight Board for approval; now, therefore, be it

RESOLVED: That the ORSA Board hereby approves the ROPS for July 1, 2024, through June 30, 2025, attached to this Resolution as *Exhibit A*, and authorizes staff to submit this FY 24-25 ROPS to the Alameda Countywide Oversight Board, the Alameda County Administrator, the Alameda County Auditor-Controller, the State Controller, and the California Department of Finance for review and approval as required per State redevelopment dissolution laws; and be it

FURTHER RESOLVED: That the approved FY 24-25 ROPS shall substantially govern payments by ORSA during the FY 24-25 period; and be it

FURTHER RESOLVED: That the approval and submission of the FY 24-25 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, 2024 through June 30, 2025, attached to this Resolution as *Exhibit B*, for submission to the Alameda Countywide Oversight Board for approval as required per State redevelopment dissolution laws; and be it

FURTHER RESOLVED: That the approved FY 24-25 ROPS and administrative budget approved by the Alameda Countywide Oversight Board and the California 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 FY 24-25 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 FY 24-25 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 24-25 ROPS and administrative budget; and be it

FURTHER RESOLVED: That the ORSA Board hereby authorizes the ORSA Administrator or designee to charge off the unpaid outstanding obligation for the West Oakland Loan Indebtedness (FY 23-24 ROPS line 426) as a bad debt in an amount not to exceed two-million seven hundred forty-nine thousand two hundred forty-three dollars (\$2,749,243); 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 24-25 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 24-25 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 24-25 ROPS and/or administrative budget based on changes required as part of the County and the California Department of Finance review and approval process or new information, adjust payment amounts listed on the FY 24-25 ROPS to reflect actual expenses incurred, and take any other action with respect to the FY 24-25 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:

DEC 05 2023

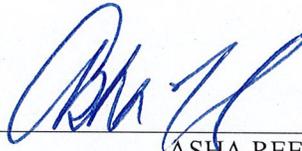
A YES - FIFE, GALLO, JENKINS, KALB, KAPLAN, RAMACHANDRAN, REID, AND
PRESIDENT FORTUNATO BAS -8

NOES 3

ABSENT 4

ABSTENTION 4

ATTEST: _____



ASHA REED

Secretary of the Oakland Redevelopment
Successor Agency

EXHIBIT A
FY 24-25 ROPS

(attached)

EXHIBIT B

FY 24-25 SUCCESSOR AGENCY ADMINISTRATIVE BUDGET

(attached)