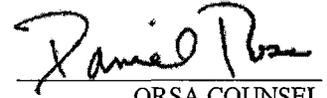


2022 NOV -8 PM 5: 52

FILED  
OFFICE OF THE CITY CLERK  
OAKLAND

APPROVED AS TO FORM AND LEGALITY

  
ORSA COUNSEL

## OAKLAND REDEVELOPMENT SUCCESSOR AGENCY

RESOLUTION NO. ~~2022 004~~ C.M.S.

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**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,      DEC 06 2022

PASSED BY THE FOLLOWING VOTE:

AYES - FIFE, GALLO, KALB, KAPLAN, REID, TAYLOR, THAO AND ~~MINOR, MURPHY, NICHOLS, PETERSON, RAY, SHERIDAN, TAYLOR, THAO, WATSON~~ - 7

NOES - 0

ABSENT - 0

ABSTENTION - 0

Excused - Bas

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 (c) 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 Chairperson  
 Name Title  
 /s/ \_\_\_\_\_  
 Signature Date











**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 Cash Balance Tips Sheet

A	B	C	D	E	G	H	I	
		Fund Sources						
		Bond Proceeds	Reserve Balance	Other	RPTTF			
	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	Comments		
	ROPS 20-21 Cash Balances (07/01/20 - 06/30/21)							
1	Beginning Available Cash Balance (Actual 07/01/20)	6,129,229	6,096,818	30,223,700	1,545,366	10,575,802		
2	Revenue/Income (Actual 06/30/21) 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	Expenditures for ROPS 20-21 Enforceable Obligations (Actual 06/30/21)	221,700	10,020,000	30,223,700	49,282	16,730,839		
4	Retention of Available Cash Balance (Actual 06/30/21) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	858,799	5,065,607	-	-	25,431,314		
5	ROPS 20-21 RPTTF Balances Remaining RPTTF amount should tie to the Agency's ROPS 20-21 PPA form submitted to the CACo	No entry required					383,944	
6	Ending Actual Available Cash Balance (06/30/21) 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**

<b>Item #</b>	<b>Note Description</b>
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.
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642	Existing reserve amounts required per bond covenants.
644	2015 Bonds refund 2006 TE bonds (partial for Coliseum), plus Housing Taxable for savings.
646	
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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
	3% \$	532,931

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>