

PETITION FOR SUBMISSION TO VOTERS OF PROPOSED AMENDMENT TO THE
OAKLAND CITY CHARTER

The Oakland City Attorney has prepared the following title and summary of the proposed measure:

“AN AMENDMENT TO THE OAKLAND CITY CHARTER REQUIRING MAINTENANCE OF A GENERAL PURPOSE FUND RESERVE AND CREATION OF A RAINY DAY FUND.

This measure would amend the City Charter to require that the City of Oakland (1) maintain a “General Purpose Fund Reserve”, and (2) create a “Rainy Day Fund.”

General Purpose Fund Reserve

The General Purpose Fund includes funds the City can use for any lawful purpose. The Oakland City Council’s budget allocates money from the General Purpose Fund to pay for programs and expenses and other obligations. This proposed charter amendment would require that the City reserve a certain percentage of the General Purpose Fund which must be undesignated and uncommitted each fiscal year. This General Purpose Fund Reserve policy would be initiated in the fiscal year 2013 with an undesignated, uncommitted General Purposed Fund Reserve of 5% of that year’s General Purpose Fund budget, increasing over time to 7.5% by 2019.

Currently, the City of Oakland has a General Purpose Fund Reserve Policy requiring a balance of 7.5% of budgeted appropriations for each fiscal year. An appropriation is an amount that the City Council has designated for a specific purpose. The policy is contained in an ordinance that was adopted by the City Council. The ordinance can be amended by the City Council. By this measure, the substance of the General Purpose Reserve Fund Policy would instead become a part of the City Charter and could be changed only by a City Charter amendment approved by the electorate.

Rainy Day Fund

In addition, this measure would create a separate “Rainy Day Fund.” When the projected General Purpose Fund revenues for the next fiscal year exceed revenues for the current fiscal year by at least 3%, the measure requires allocation of one-half of the projected difference to the Rainy Day Fund. If the Rainy Day Fund exceeds 25% of the projected General Purpose Fund budget, a deposit to the Rainy Day Fund is not required. If the projected General Purpose Fund revenues drop below \$511,000,000, a deposit to the Rainy Day Fund is not required.

If, during a fiscal year, City revenues are less than budgeted projections or actual costs exceed projections, monies from the General Purpose Fund Reserve could be withdrawn without City Council approval to the extent of the shortfall or the cost increase. To reduce the reserve below 2.5%, or use the reserve for any other purpose, the City Council must declare a fiscal necessity. If a fiscal necessity is declared, the Rainy Day Fund must be liquidated before using money from the General from the General Purpose Fund Reserve.

If projected revenue declines in the upcoming fiscal year, the City Council could withdraw up to 60% of the Rainy Day Fund. The City Council must make a declaration of fiscal necessity for any other withdrawals or to suspend deposits to the Rainy Day Fund.

Passage of this measure requires approval by the majority of the electorate. Any amendments to the measure also must be approved by the voters.”

NOTICE OF INTENT TO CIRCULATE PETITION: Notice is hereby given by the persons whose names appear hereon of their intention to circulate the petition within the City of Oakland for the purpose of amending the Oakland City Charter to establish a General Purpose Fund Reserve Requirement and a Rainy Day Fund requirement. A statement of the reasons of the proposed action as contemplated in the petition is as follows:

Proposed Purpose and Intent.

Require the City of Oakland to adopt savings policies to protect city services and employees against cuts caused by unexpected revenue shortfalls and future economic hard times.

Proposed Findings and Declarations.

- (a) The City of Oakland needs budget reform, including a stronger fiscal policy to guard against recessionary periods and unexpected revenue shortfalls;
- (b) A General Purpose Fund Reserve Policy would give the City a fiscal cushion so that, if revenues unexpectedly fall short of projections, the City can maintain its services and employees without having to turn to successive, destabilizing mid-year adjustments;
- (c) The City has had a General Purpose Fund Reserve Policy for over a decade but has not always followed its requirements; and
- (d) A Rainy Day Fund would require the City to set aside money in good times so that it is available to cover revenue shortfalls in bad economic times;
- (e) Rainy Day Funds have been used successfully at the local and state levels of government to weather unexpected fiscal downturns and to smooth out revenues year-to-year;
- (f) Such revenue smoothing enables governments to maintain critical services during economic downturns.

To the City Council of the City of OAKLAND:

We, the undersigned, registered and qualified voters of the State of California, residents of the City of Oakland, pursuant to Section 3 of Article XI of the California Constitution, Article 3 (commencing with Section 9255) of Chapter 3 of Division 9 of the Elections Code and Chapter 2 (commencing with Section 34450) of Part 1 of Division 2 of Title 4 of the Government Code, present to the City Council of the City of Oakland this petition and request that the following proposed amendment to the Charter of the City of Oakland be submitted to the registered and qualified voters of the City of Oakland for their adoption or rejection at an election on a date to be determined by the City council. The proposed Charter amendment reads as follows:

The People of the City of Oakland do adopt as follows:

PROPOSED TEXT OF INITIATIVE: Proposed Charter Amendment -- Oakland City Charter, New Section 813 & 814

The voters of the City of Oakland hereby find and declare:

- (a) WHEREAS, the last ten years have demonstrated that good financial times are followed by downturns which inevitably affects government revenues; and
- (b) WHEREAS, in the present recession, the City of Oakland has struggled to balance its budget after losing tens of millions of dollars in General Purpose Fund revenues; and

employees, including police officers at a time when violent crime is high; and

(d) WHEREAS, this reduction in revenue has also required the City to make multiple mid-cycle adjustments to its budget, which has caused instability and disorganization within departments; and

(e) WHEREAS, the City of Oakland needs a stronger fiscal policy to guard against recessionary periods and unexpected revenue shortfalls; and

(f) WHEREAS, a General Purpose Fund Reserve Policy would give the City a fiscal cushion so that, if revenues unexpectedly fall short of projections, the City can maintain its services and employees without having to turn to successive, destabilizing mid-year adjustments; and

(g) WHEREAS, the City has had a GPF Reserve Policy for over a decade but has not always followed its requirements; and

(h) WHEREAS, a Rainy Day Fund would require the City to set aside money in good times so that it is available to cover revenue shortfalls in bad economic times; and

(i) WHEREAS, Rainy Day Funds have been used successfully at the local and state levels of government to weather unexpected fiscal downturns and to smooth out revenues year-to-year; and

(j) WHEREAS, such revenue smoothing enables governments to maintain critical services during economic downturns; and

(k) WHEREAS, for the foregoing reasons, the following amendments to the City Charter of the City of Oakland are submitted to the qualified electors of the City of Oakland and its next municipal election.

Now, therefore be it

RESOLVED: that the voters hereby amend the City Charter of the City of Oakland by adding Sections 813 and 814 under Article VIII, as follows:

SECTION 813 – GENERAL PURPOSE FUND RESERVE

Creation:

1. Every adopted budget of the City of Oakland (“City”) shall maintain an undesignated, uncommitted fund balance in the General Purpose Fund (Fund 1010) of exactly seven and one-half percent (7.5%) of the General Purpose Fund appropriations for each fiscal year. This requirement shall be known as the “General Purpose Fund Reserve Policy.”
2. Notwithstanding subsection (1) above:
 - (a) between the adoption of this charter amendment and December 31, 2016, the City may adopt budgets with a Reserve equal to only five percent (5%) of General Purpose Fund appropriations; and
 - (b) between January 1, 2017 and December 31, 2018 the City may adopt budgets with a Reserve equal to only six percent (6%) of General Purpose Fund appropriations.

Purpose:

3. The purpose of the General Purpose Fund Reserve Policy is to ensure that the City of Oakland has allocated a sufficient cushion of undesignated funds in each budget so that it can carry out its budgeted operations without needing a mid-cycle adjustment if revenues unexpectedly fall short of projections or expenses unexpectedly exceed projections. It is not the intention of this section (Section 813) to supplant or preclude any reserve or other fiscal policies adopted by the Oakland City Council to the extent such policies do not conflict with this section.

Draw Down Rules:

4. The amounts identified as the General Purpose Fund Reserve may be appropriated without City Council approval if revenue unexpectedly falls short of budgeted revenue projections or if costs unexpectedly exceed budget cost projections for reasons outside the control of the City. The amount appropriated shall not exceed:

- (a) the amount by which revenues fell or will fall short, or
- (b) the amount by which costs exceeded or will exceed projections.

In no case, without a declaration of fiscal necessity, shall the City draw down the Reserve to less than two and one-half percent (2.5%) of budgeted General Purpose Fund appropriations.

5. In all other cases, the City shall not expend money set aside in Reserve without a declaration of “fiscal necessity.” After the declaration of a fiscal necessity, the City must first liquidate its Rainy Day Fund, as defined in Section 814, before it can appropriate money from the General Purpose Fund Reserve.

6. For the purposes of this section (Section 813), a fiscal necessity can only be declared:

- (a) if Reserve money is reasonably necessary to:
 - (i) maintain City services delivered in the prior fiscal year, or
 - (ii) ensure the City’s long-term fiscal stability; and
- (b) if at least seven (7) out of eight (8) City Council members vote in favor of such declaration.

Any declaration of fiscal necessity shall identify the reason for the necessity and the amount that shall be expended from the GPF Reserve. Within twenty-four (24) hours of declaring a fiscal necessity, the City Administrator shall notify the two largest-circulation daily news publications distributed in Oakland and the largest-circulation weekly print local news publication distributed in Oakland of such a declaration, the reason for it, as well as how much money is being withdrawn from the Reserve.

Reporting:

7. Each year, upon completion of the City’s financial audited statements, the City Administrator shall separately report the status of the General Purpose Fund Reserve for that fiscal year to the City Council. This report shall identify the amount initially allocated to the GPF Reserve, what percentage of GPF appropriations this amount represented, and any amounts withdrawn from the GPF Reserve during the course of the fiscal year. The Budget Office shall also report to the City Council, as part of the budget process, the amount to be set aside in the General Purpose Fund Reserve.

Other:

8. Money held by the City outside the General Purpose Fund, including money in the Rainy Day Fund, shall not be counted towards meeting the Reserve requirement.

9. The City Council may, by ordinance, clarify any ambiguities in this section (Section 813), and may, by seven-eighths (7/8) vote, modify the General Purpose Fund Reserve Policy, as necessary, to be consistent with the City’s overall fiscal and budgetary policy. All clarifications and modifications must be in furtherance of the purpose of the General Purpose Fund Reserve Policy and cannot have as their object a reduction in the amount of money that must be held in Reserve.

10. To the maximum extent permissible by law, any resident or taxpayer of the City of Oakland shall have standing to sue the City for declaratory or injunctive relief to enforce the provisions in this section (Section 813).

SECTION 814 - RAINY DAY FUND

Creation:

1. There is hereby established a fund in the Treasury of the City of Oakland to be known as the “Rainy Day Fund”.

Purpose:

2. The purpose of the Rainy Day Fund is to ensure that the City of Oakland sets aside money in years when revenues are increasing so that it is available to offset shortfalls in years when revenues are decreasing. Rainy Day Fund monies are intended to preserve existing services or restore services that have been reduced during times when revenues have declined. It is not the intention of this section (Section 814) to supplant or preclude any reserve or other fiscal policies adopted by the Oakland City Council to the extent such policies do not conflict with this section.

Deposit Rules:

total General Purpose Fund revenues for the current fiscal year by more than three percent (3%), the adopted budget shall appropriate fifty percent (50%) of the anticipated General Purpose Fund revenues in excess of that three percent (3%) growth to the Rainy Day Fund.

4. If the Budget Office projects that the Consumer Price Index for the upcoming fiscal year shall exceed the index for the current fiscal year by more than two percent (2%), the trigger for allocations to the Rainy Day Fund as set forth in subsection (3) above shall instead be the projected percentage of growth in the Consumer Price Index plus one percent (1%). The City of Oakland shall base this projection on the Consumer Price Index produced by the United States Bureau of Labor Statistics for the San Francisco-Oakland-San Jose metropolitan region, or any smaller geographic area that includes the City of Oakland.

5. If the amount held in the Rainy Day Fund exceeds twenty-five (25%) of projected total General Purpose Fund revenues for the upcoming fiscal year, no further appropriations to the Rainy Day Fund are required.

6. Notwithstanding subsections (3) and (4) above, if the projected total General Purpose Fund revenues for the upcoming fiscal year are less than \$511,000,000 then there shall be no requirement that the adopted budget appropriate any money to the Rainy Day Fund.

7. Notwithstanding subsections (3) and (4) above, if between adoption of this Charter Amendment and December 31, 2020, the City is carrying any negative fund balances in its General Fund Group, Lighting Landscape Assessment District, or Internal Service Fund, the City Council may, by majority vote, allocate money that would have gone to the Rainy Day Fund to paying off these negative fund balances. Any new borrowing from the General Fund Group, Lighting Landscape Assessment District, or Internal Service Fund exceeding \$2 million in a fiscal year, to the degree such funds may legally be borrowed, shall require City Council approval by resolution dealing solely with the borrowing of these funds. In addition to any other notice requirements prior to enacting such a resolution, the City Administrator shall provide separate notice of such a resolution to the two largest-circulation daily news publications distributed in Oakland and the largest-circulation weekly print local news publication distributed in Oakland no less than ten days prior to its consideration by the City Council.

Withdrawal Rules:

8. If the Budget Office projects that total General Purpose Fund revenues for the upcoming fiscal year will be less than the current fiscal year's total General Purpose Fund revenues, the adopted budget may appropriate Rainy Day Fund monies up to that revenue shortfall for any lawful governmental purpose; however, the adopted budget shall not appropriate more than sixty percent (60%) of the current Rainy Day Fund balance absent a declaration of fiscal necessity by the City Council.

9. Other than in cases of year-to-year revenue decline described in subsection (8), no money shall be appropriated from the Rainy Day Fund, and no mandatory deposit into the Rainy Day Fund under subsections (3) and (4) shall be suspended, without a declaration of "fiscal necessity."

10. For the purposes of this section (Section 814), a fiscal necessity can only be declared:

(a) if Rainy Day Fund money is reasonably necessary to:

(i) maintain City services delivered in the prior fiscal year, or

(ii) ensure the City's long-term fiscal stability; and

(b) if at least seven (7) out of eight (8) City Council members vote in favor of such declaration.

Any declaration of fiscal necessity shall identify the reason for the necessity and the amount that shall be expended from the Rainy Day Fund. Within twenty-four (24) hours of declaring a fiscal necessity, the City Administrator shall notify the two largest-circulation daily news publications distributed in Oakland and the largest-circulation weekly print local news publication distributed in Oakland of such a declaration, the reason for it, as well as how much money is being withdrawn from the Rainy Day Fund.

Reporting:

11. Each year, upon completion of the City's financial audited statements, the City Administrator shall separately report the status of the Rainy Day Fund to the City Council. This report shall at least identify the Rainy Day Fund balance at the start and end of the fiscal year, how much interest accumulated in the Rainy Day Fund during the fiscal year, and how much money was withdrawn from the Rainy Day Fund. The Budget Office shall also report to the City Council, as part of the budget process, the balance of the Rainy Day Fund.

Other:

12. For the purposes of this section (Section 814), total General Purpose Fund revenues means all revenues allocated to the General Purpose Fund other than loans to the General Purpose Fund that must be repaid or outside grants that have restrictions on how the grant money can be spent. General Purpose Fund shall also include money deposited into newly created funds outside Fund 1010, over which the City Council, by majority vote, has full discretion as to the use of such money.

13. For the calculations required under subsections (3), (4), and (8), the previous fiscal year's total General Purpose Fund revenues shall not include any money deposited into the Rainy Day Fund and shall include any money withdrawn from the Rainy Day Fund.

14. In conjunction with the year-end close of the fiscal year, the City shall reconcile the revenue projections triggering any budgeted allocations to or withdrawals from the Rainy Day Fund with actual revenue results and rebalance the Rainy Day Fund and the General Purpose Fund allocation accordingly.

15. If the City Council or the voters take an action that changes General Purpose Fund revenue sources in any material manner, such as reducing or increasing a tax rate or imposing or eliminating a fee, the revenue changes caused by that action will not be counted as part of the triggers for allocations to or withdrawals from the Rainy Day Fund during the first year in which the action is implemented.

16. The City Council may, by ordinance, clarify any ambiguities in this section (Section 814), and may, by seven-eighths (7/8) vote, modify the Rainy Day Fund system, as necessary, to be consistent with the City's overall fiscal and budgetary policy. All clarifications and modifications must be in furtherance of the purpose of the Rainy Day Fund and cannot have as their object a reduction in the amount of money that must be deposited in the Rainy Day Fund.

17. To the maximum extent permissible by law, any resident or taxpayer of the City of Oakland shall have standing to sue the City for declaratory or injunctive relief to enforce the provisions in this section (Section 814).

DECLARATION OF CIRCULATOR *(To be completed after the above signatures have been obtained.)*

I, *(print name)* _____, am a voter or qualified to register as a voter in the City of Oakland and County of Alameda. My residence address is *(address, city, state, zip)* _____.

I circulated this section of the petition and witnessed each of the appended signatures being written. Each signature on this petition is, to the best of my information and belief, the genuine signature of the person whose name it purports to be. All signatures on this document were obtained between the dates of *(month, day, year)* _____ and *(month, day, year)* _____. I declare (certify) under penalty of perjury under the laws of the State of California that the foregoing is true and correct.

Executed on *(month, day, year)* _____, at *(place of signing)* _____, Oakland California.

(signature indicating full name and middle initial of circulator)

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PETITION FOR SUBMISSION TO VOTERS OF PROPOSED AMENDMENT TO THE
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The Oakland City Attorney has prepared the following title and summary of the proposed measure:

“AN AMENDMENT TO THE OAKLAND CITY CHARTER REQUIRING MAINTENACE OF A GENERAL PURPOSE FUND RESERVE AND CREATION OF A RAINY DAY FUND.

This measure would amend the City Charter to require that the City of Oakland (1) maintain a “General Purpose Fund Reserve”, and (2) create a “Rainy Day Fund.”

General Purpose Fund Reserve

The General Purpose Fund includes funds the City can use for any lawful purpose. The Oakland City Council’s budget allocates money from the General Purpose Fund to pay for programs and expenses and other obligations. This proposed charter amendment would require that the City reserve a certain percentage of the General Purpose Fund which must be undesignated and uncommitted each fiscal year. This General Purpose Fund Reserve policy would be initiated in the fiscal year 2013 with an undesignated, uncommitted General Purposed Fund Reserve of 5% of that year’s General Purpose Fund budget, increasing over time to 7.5% by 2019.

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If, during a fiscal year, City revenues are less than budgeted projections or actual costs exceed projections, monies from the General Purpose Fund Reserve could be withdrawn without City Council approval to the extent of the shortfall or the cost increase. To reduce the reserve below 2.5%, or use the reserve for any other purpose, the City Council must declare a fiscal necessity. If a fiscal necessity is declared, the Rainy Day Fund must be liquidated before using money from the General from the General Purpose Fund Reserve.

If projected revenue declines in the upcoming fiscal year, the City Council could withdraw up to 60% of the Rainy Day Fund. The City Council must make a declaration of fiscal necessity for any other withdrawals or to suspend deposits to the Rainy Day Fund.

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PETITION FOR SUBMISSION TO VOTERS OF PROPOSED AMENDMENT TO THE
OAKLAND CITY CHARTER

The Oakland City Attorney has prepared the following title and summary of the proposed measure:

“AN AMENDMENT TO THE OAKLAND CITY CHARTER REQUIRING MAINTENACE OF A GENERAL PURPOSE FUND RESERVE AND CREATION OF A RAINY DAY FUND.

This measure would amend the City Charter to require that the City of Oakland (1) maintain a “General Purpose Fund Reserve”, and (2) create a “Rainy Day Fund.”

General Purpose Fund Reserve

The General Purpose Fund includes funds the City can use for any lawful purpose. The Oakland City Council’s budget allocates money from the General Purpose Fund to pay for programs and expenses and other obligations. This proposed charter amendment would require that the City reserve a certain percentage of the General Purpose Fund which must be undesignated and uncommitted each fiscal year. This General Purpose Fund Reserve policy would be initiated in the fiscal year 2013 with an undesignated, uncommitted General Purposed Fund Reserve of 5% of that year’s General Purpose Fund budget, increasing over time to 7.5% by 2019.

Currently, the City of Oakland has a General Purpose Fund Reserve Policy requiring a balance of 7.5% of budgeted appropriations for each fiscal year. An appropriation is an amount that the City Council has designated for a specific purpose. The policy is contained in an ordinance that was adopted by the City Council. The ordinance can be amended by the City Council. By this measure, the substance of the General Purpose Reserve Fund Policy would instead become a part of the City Charter and could be changed only by a City Charter amendment approved by the electorate.

Rainy Day Fund

In addition, this measure would create a separate “Rainy Day Fund.” When the projected General Purpose Fund revenues for the next fiscal year exceed revenues for the current fiscal year by at least 3%, the measure requires allocation of one-half of the projected difference to the Rainy Day Fund. If the Rainy Day Fund exceeds 25% of the projected General Purpose Fund budget, a deposit to the Rainy Day Fund is not required. If the projected General Purpose Fund revenues drop below \$511,000,000, a deposit to the Rainy Day Fund is not required.

If, during a fiscal year, City revenues are less than budgeted projections or actual costs exceed projections, monies from the General Purpose Fund Reserve could be withdrawn without City Council approval to the extent of the shortfall or the cost increase. To reduce the reserve below 2.5%, or use the reserve for any other purpose, the City Council must declare a fiscal necessity. If a fiscal necessity is declared, the Rainy Day Fund must be liquidated before using money from the General from the General Purpose Fund Reserve.

If projected revenue declines in the upcoming fiscal year, the City Council could withdraw up to 60% of the Rainy Day Fund. The City Council must make a declaration of fiscal necessity for any other withdrawals or to suspend deposits to the Rainy Day Fund.

Passage of this measure requires approval by the majority of the electorate. Any amendments to the measure also must be approved by the voters.”

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