

# Oakland Roadmap to Fiscal Health



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# What is the Roadmap?

- A multi-year plan to improve the City's financial position and the quality of the services it provides.
- Complicated strategic projects with aggressive but achievable timelines.
- Transparent work, with regular public updates and recommendations to the Council and Mayor to provide feedback and direction.



# Restoring the City's fiscal health

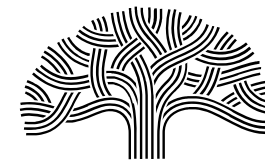
## **Oakland's finances have been strained in recent years:**

- Pandemic impacts on tax revenue base + high-inflation driving costs
- Use of one-time funds to cover ongoing financial problems
- Five-year structural budget gap of \$130M annually

## **Recent progress has been real:**

- Quick action to close last year's mid-year budget gap
- Passage of a sales tax increase in May
- Adoption of a more structurally balanced budget

**But returning to full financial health will take sustained effort and action over several years**



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# Strategic projects and key milestones

## **1. Form executive project management team**

*Completed*

## **2. Adopt a structurally-sound budget**

*Completed*

## **3. Approve a parcel tax to diversify the City's revenue base**

*Recommendations and options to Council in October 2025*

*Council action in January 2026*

*Election in June 2026*



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# Strategic projects and key milestones

## **4. Multi-year plan to meet voter-adopted service mandates**

*Phased plan to Council by January 2026*

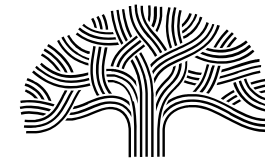
*Informs biannual budget update (and beyond)*

## **5. Stabilize rising pension and other long-liabilities**

*Not a single path - mix of different actions likely*

*Recommendations by March 2026*

*Informs future budgets and bargaining cycles*



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# Strategic projects and key milestones

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## **6. Federal and State contingency plans**

*Alignment of federal, state, county, and city services*

*Interim report to Council on at risk funds by September 2025*

*Prioritized contingency plan by May 2026*

## **7. Updated fiscal policies and practices**

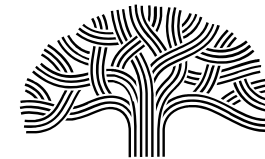
*Reserves, special funds, calendar, practices review*

*Review and recommendations by October 2026*

## **8. Multi-year infrastructure plans**

*Capital, fleet, and systems long-term investment plans*

*First plans to Council by December 2026*



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# Strategic projects and key milestones

## **9. Improved revenue collections**

*Many individual projects through 2028*

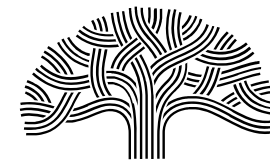
*2025 focus: Filling key finance positions, delinquent revenues, outreach*

## **10. Economic development plans and actions**

*Economic development action plan to Council in September 2026*

*Permitting and regulatory process improvements*

*Linking economic and financial goals and outcomes*



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# Strategic projects and key milestones

## **11. City and contractor performance and accountability**

*Builds from the City's Strategic Plan*

*Department performance measurement and management*

*Contracting process & contractor performance links*



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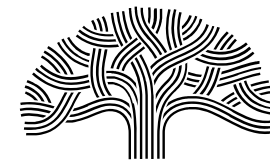
# Beyond solvency to financial health

- Oakland has made real progress towards stabilizing its finances in 2025. Sustained focus and effort will be needed to build from here.
- Restoring full fiscal health will allow us to provide the services residents deserve - with the financial resilience to weather future storms.
- The Roadmap sets an aggressive but achievable set of goals to get there.



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# Questions and comments?



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