

Daniel Rau

ORSA COUNSEL

OAKLAND REDEVELOPMENT SUCCESSOR AGENCY

RESOLUTION NO. 2025 002 C.M.S.

RESOLUTION APPROVING THE SUBMISSION OF A RECOGNIZED OBLIGATION PAYMENT SCHEDULE AND OAKLAND REDEVELOPMENT SUCCESSOR AGENCY ADMINISTRATIVE BUDGET FOR JULY 1, 2026 THROUGH JUNE 30, 2027, 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, 2026 through June 30, 2027, otherwise referred to as “FY 26-27 ROPS”; and

WHEREAS, the ORSA Board wishes to submit the FY 26-27 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 26-27 ROPS, when approved, will be operative on July 1, 2026, and will govern payments by ORSA after this date; and

WHEREAS, ORSA has prepared a proposed administrative budget for July 1, 2026 through June 30, 2027 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, 2026, through June 30, 2027, attached to this Resolution as *Exhibit A*, and authorizes staff to submit this FY 26-27 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 26-27 ROPS shall substantially govern payments by ORSA during the FY 26-27 period; and be it

FURTHER RESOLVED: That the approval and submission of the FY 26-27 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, 2026 through June 30, 2027, 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 26-27 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 26-27 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 26-27 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 26-27 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 26-27 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 26-27 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 26-27 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 26-27 ROPS to reflect actual expenses incurred, and take any other action with respect to the FY 26-27 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 16 2025

PASSED BY THE FOLLOWING VOTE:

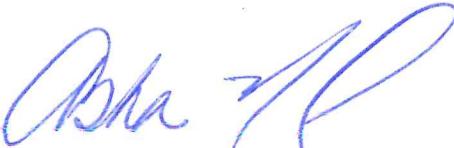
AYES - BROWN, FIFE, HOUSTON, GALLO, RAMACHANDRAN, UNGER, WANG, AND
PRESIDENT JENKINS - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST:


ASHA REED
Secretary of the Oakland Redevelopment
Successor Agency

SUPPLEMENTAL EXHIBIT A

FY 26-27 ROPS

(attached)

SUPPLEMENTAL EXHIBIT A

Recognized Obligation Payment Schedule (ROPS 26-27) - Summary
 Filed for the July 1, 2026 through June 30, 2027 Period

Successor Agency: County:	Current Period Requested Funding for Enforceable Obligations (ROPS Detail)	26-27A Total (July - December)		26-27B Total (January - June)		ROPS 26-27 Total
		26-27A Total (July - December)	26-27B Total (January - June)	26-27B Total (January - June)	ROPS 26-27 Total	
A Enforceable Obligations Funded as Follows (B+C+D):		\$ 12,443,044	\$ 703,831	\$ 703,831	\$ 13,146,875	
B Bond Proceeds		725,000			725,000	
C Reserve Balance		11,318,044			11,318,044	
D Other Funds		400,000		703,831		1,103,831
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):		\$ 5,435,397	\$ 15,247,472	\$ 15,247,472	\$ 20,682,869	
F RPTTF		5,131,677	14,943,753	14,943,753	20,075,430	
G Administrative RPTTF		303,720	303,719	303,719	607,439	
H Current Period Enforceable Obligations (A+E):		\$ 17,878,441	\$ 15,951,303	\$ 15,951,303	\$ 33,829,744	

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.

Chairperson	Name
/s/	Signature
	Date

SUPPLEMENTAL EXHIBIT A

Oakland Recognized Obligation Payment Schedule (ROPS 26-27) - ROPS Detail

July 1, 2026 through June 30, 2027

(Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Project Area	Total Outstanding Debt or Obligation	Retired	26-27A (July - December)				26-27 B (January - June)				26-27B Total				
					Fund Sources				Fund Sources								
					ROPS 26-27 Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds				
5	Property Management, Maintenance, & Insurance Costs (9708)	Agency-wide	\$ 268,346,029	N	\$ 35,000	\$ 33,829,744	\$ 725,000	\$ 11,318,044	\$ 400,000	\$ 5,131,677	\$ 303,720	\$ 35,000	\$ 17,878,441	\$ 35,000	\$ 14,943,753	\$ 303,719	\$ 15,951,303
6	Administrative Cost Allowance (9708)	Agency-wide	\$ 13,682,604	N	\$ 607,439												\$ 303,719
14	BM/SP Project & Other Staff/Operations, Successor Agency (9730)	BM+SP	\$ 308,725	N	\$ 33,764												\$ 16,832
17	BM/SP 2006C T Bonds Debt Service (9838)	BM+SP	\$ 5,574,409	N	\$ 1,700,206												\$ 16,882
18	BM/SP 2010 RZEDB Bonds Debt Service (9839)	BM+SP	\$ 12,522,430	N	\$ 878,875												\$ 303,719
20	BM/SP 2006C T Bonds Covenants	BM+SP	\$ 1,283,000	N	\$ -												\$ 916,285
23	BM/SP 2006C T Bonds Administration; Bank & Bond Payments (9740)	BM+SP	\$ 42,000	N	\$ 3,164												\$ 557,330
24	BM/SP 2010 RZEDB Bonds Administration; Bank & Bond Payments (9740)	BM+SP	\$ 127,500	N	\$ 5,314												\$ -
54	Central District project & other staff/operations, successor agency (9710)	Central District	\$ 341,079	N	\$ 425,420												\$ 212,710
60	Yoshi's/Jack London Square/Security Deposit	Central District	\$ 13,500	N	\$ 13,500												\$ 13,500
61	Regal Cinemas/Jack London Square/Security Deposit (9714)	Central District	\$ 25,000	N	\$ 25,000												\$ 25,000
74	Central District Bonds (9710) Administration; Bank & Bond Payments	Central District	\$ -	Y	\$ -												\$ -
75	Uptown - Prop IC (9731)	Central District	\$ 200,000	N	\$ 200,000												\$ 200,000
84	Franklin BB DDA (9711)	Central District	\$ 65,000	N	\$ 65,000												\$ 65,000
90	Swans DDA	Central District	\$ -	N	\$ -												\$ -

Oakland Recognized Obligation Payment Schedule (ROPS 26-27) - ROPS Detail
July 1, 2026 through June 30, 2027

(Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 26-27		26-27A (July - December)		26-27B (January - June)		26-27B Total	
					Fund Sources		Fund Sources		Fund Sources			
					Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds		
92 UCOP Administration Building	ANB 946,029	Central District	\$ 268,946,029	N	\$ 33,629,744	\$ 725,000	\$ 11,318,044	\$ 400,000	\$ 5,131,617	\$ 303,720	\$ 15,951,303	
93 Uptown LDA	Central District	Central District	-	N	-	-	-	-	-	-	\$ -	
94 Uptown LDA Admin Fee (9710)	Central District	Central District	1,700,000	N	\$ 200,000	-	-	200,000	-	\$ 200,000	\$ -	
95 Victorian Row DDA	Central District	Central District	-	N	-	-	-	-	-	-	\$ -	
105 Downtown Capital Project Support	Central District	Central District	5,000	N	\$ 5,000	-	-	-	-	\$ 5,000	\$ -	
200 2006 Taxable Bond Service Series 2008A-T Central City East (8843)	Central City East	Central City East	36,005,137	N	\$ 8,150,127	-	3,681,808	-	-	\$ 3,681,808	\$ 110,562	
202 CCE 2006 Taxable Bond Covenant	Central City East	Central City East	5,841,000	N	\$ -	-	-	-	-	-	\$ -	
204 CCE 2006 Taxable Bond Administration; Bank & Bond Payments (9740)	Central City East	Central City East	54,000	N	\$ 3,164	-	-	-	-	\$ 3,164	\$ -	
246 Coliseum Taxable Bond Service (9856)	Coliseum	Coliseum	53,482,555	N	\$ 9,030,982	-	3,964,770	-	-	\$ 3,964,770	\$ 90,886	
250 Coliseum Taxable Bond Administration (9750)	Coliseum	Coliseum	60,000	N	\$ 3,164	-	-	-	-	\$ 3,164	\$ -	
383 Development of low and moderate income housing to meet replacement housing and inclusionary/affordable production requirements pursuant to Section 33413, to the extent required by law	Low-Med	Low-Med	-	N	\$ -	-	-	-	-	\$ -	\$ -	
636 Excess bond proceeds obligation/Bond Expenditure Agreement	B-M-SP	B-M-SP	25,000	N	\$ 25,000	-	25,000	-	-	\$ 25,000	\$ -	
637 Excess bond proceeds obligation/Bond Expenditure Agreement	Central District	Central District	3,000,000	N	\$ 500,000	-	500,000	-	-	\$ 500,000	\$ -	
638 Excess bond proceeds obligation/Bond Expenditure Agreement	Central City East	Central City East	100,000	N	\$ 100,000	-	100,000	-	-	\$ 100,000	\$ -	
639 Excess bond proceeds obligation/Bond Expenditure Agreement	Coliseum	Coliseum	100,000	N	\$ 100,000	-	100,000	-	-	\$ 100,000	\$ -	

Oakland Recognized Obligation Payment Schedule (ROPS 26-27) - ROPS Detail

July 1, 2026 through June 30, 2027

(Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Project Area	Total Outstanding Debt or Obligation	26-27A (July - December)				26-27 B (January - June)				26-27B Total
				Fund Sources				Fund Sources				
				ROPS 26-27 Total	Retired	ROPS 26-27 Total	Other Funds	ROPS 26-27 Total	Admin RPTTF	ROPS 26-27 Total	Other Funds	RPTTF
642 BIM/SP 2010 CZEDB Bond Reserve (9839)	BIM/SP	All	\$ 268,946,029	\$ 716,830	N	\$ 33,829,744	\$ 725,000	\$ 11,316,044	\$ 400,000	\$ 5,151,677	\$ 303,720	\$ 17,878,441
644 2015 TE Bonds Debt Service (9826)	Multiple	Multiple	\$ 34,438,250	N	\$ 1,125,500					\$ 562,750		\$ 25,498
646 2015 Taxable Bonds Debt Service (9825)	Multiple	Multiple	\$ 42,069,610	N	\$ 4,936,347					\$ 1,908,046		\$ 3,035,546
647 2015 Bond Administration (9708)	Multiple	Multiple	\$ 109,500	N	\$ 4,675					\$ 4,675		\$ 34,401
648 Bank Fees for Refinanced Bonds Administration (9708)	Multiple	Multiple	\$ 15,000	N	\$ 3,308					\$ 3,308		\$ 3,308
650 2016 TE Bonds Debt Service (9845)	Multiple	Multiple	\$ 14,471,500	N	\$ 4,473,750					\$ 1,713,125		\$ 3,113,125
651 2018 Taxable Bonds Debt Service (9844)	Multiple	Multiple	\$ 42,435,600	N	\$ 1,171,400					\$ 585,700		\$ 33,299
652 2018 T & TE Bond Bonds Administration, Bank & Bonds Payment (9708)	Multiple	Multiple	\$ 97,000	N	\$ 4,675					\$ 4,675		\$ 552,401

Oakland Recognized Obligation Payment Schedule (ROPS 26-27) - Report of Cash Balances
 July 1, 2023 through June 30, 2024
 (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	Fund Sources						I
		C	D	E	G	H		
ROPS 23-24 Cash Balances (07/01/23 - 06/30/24)		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	
1	Beginning Available Cash Balance (Actual 07/01/23)	2,456,384	604,641	10,526,622	1,587,917	10,352,810		
2	Revenue/Income (Actual 06/30/24) RPTTF amount should tie to the ROPS 23-24 total distribution from the County Auditor-Controller:							
3	Expenditures for ROPS 23-24 Enforceable Obligations (Actual 06/30/23)	827,133	81,600	-	1,681,213	26,667,202		
4	Retention of Available Cash Balance (Actual 06/30/24) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	510,534	-	10,526,622	1,521,223	11,240,988		
5	ROPS 23-24 RPTTF Balances Remaining RPTTF amount should tie to the Agency's ROPS 22-23 PPA form submitted to the CAC:	1,366,716	555,759	-	-	10,752,800		
6	Ending Actual Available Cash Balance (06/30/24) C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	\$ 1,406,267	\$ 130,482	\$ -	\$ 1,747,907	\$ 9,930,780		

Oakland Recognized Obligation Payment Schedule (ROPS 26-27) - Notes

July 1, 2026 through June 30, 2027

<u>Item #</u>	<u>Note Description</u>
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
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.
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.
105	Obligation to remain until property is sold.

Oakland Recognized Obligation Payment Schedule (ROPS 26-27) - Notes

July 1, 2026 through June 30, 2027

Item #	Note Description
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.
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.
638	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.
639	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.
642	Existing reserve amounts required per bond covenants.
644	2015 Bonds refund 2006 TE bonds (partial for Coliseum), plus Housing Taxable for savings.
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EXHIBIT B

FY 26-27 SUCCESSOR AGENCY ADMINISTRATIVE BUDGET

(attached)

ROPS 2026-27 SUCCESSOR AGENCY ADMINISTRATIVE BUDGET		
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Actual RPTTF distributed for fiscal year 2025-26	\$	20,882,925
Less distributed Administrative RPTTF 2025-26	\$	(634,946)
RPTTF distributed for 2025-26 after adjustments	\$	20,247,979
3%	\$	607,439

DEPARTMENT PERSONNEL	ROPS 2026-27
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Finance & Management Department	566,315
Subtotal Personnel	\$ 566,315

O&M	ROPS 2026-27
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Accounting & Auditing Services	28,141
Internal Services & Work Orders	12,983
Subtotal O&M	\$ 41,124

TOTAL SUCCESSOR ADMIN BUDGET	\$ 607,439
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