

DEC -5 AM 8:48

CLERK

APPROVED AS TO FORM AND LEGALITY

  
ORSA COUNSEL

**OAKLAND REDEVELOPMENT  
SUCCESSOR AGENCY  
RESOLUTION NO. 2024 002 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, 2025 THROUGH JUNE 30, 2026, 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, 2025 through June 30, 2026, otherwise referred to as “FY 25-26 ROPS”; and

**WHEREAS**, the ORSA Board wishes to submit the FY 25-26 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 25-26 ROPS, when approved, will be operative on July 1, 2025, and will govern payments by ORSA after this date; and

**WHEREAS**, ORSA has prepared a proposed administrative budget for July 1, 2025 through June 30, 2026 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, 2025, through June 30, 2026, attached to this Resolution as *Exhibit A*, and authorizes staff to submit this FY 25-26 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 25-26 ROPS shall substantially govern payments by ORSA during the FY 25-26 period; and be it

**FURTHER RESOLVED**: That the approval and submission of the FY 25-26 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, 2025 through June 30, 2026, 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 25-26 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 25-26 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 25-26 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 25-26 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 25-26 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 25-26 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 25-26 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 25-26 ROPS to reflect actual expenses incurred, and take any other action with respect to the FY 25-26 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 17 2024**

AYES - ~~FIFE~~, GALLO, JENKINS, KALB, KAPLAN, ~~RAMACHANDRAN~~, REID, AND  
PRESIDENT FORTUNATO BAS - 6

NOES - 0

ABSENT - 0

ABSTENTION - 0

2-Excused-Fife  
Ramachandran

ATTEST:

ASHA REED  
Secretary of the Oakland Redevelopment  
Successor Agency

**FY 25-26 ROPS**

*(attached)*

**EXHIBIT B**

**FY 25-26 SUCCESSOR AGENCY ADMINISTRATIVE BUDGET**

*(attached)*

# Recognized Obligation Payment Schedule (ROPS 25-26) - Summary

Filed for the July 1, 2025 through June 30, 2026 Period

Successor Agency: Oakland  
 County: Alameda

Current Period Requested Funding for Enforceable Obligations (ROPS Detail)		25-26A Total (July - December)	25-26B Total (January - June)	ROPS 25-26 Total
A Enforceable Obligations Funded as Follows (B+C+D):		\$ 12,534,126 \$	856,000 \$	13,100,126
B Bond Proceeds		1,100,000	-	1,100,000
C Reserve Balance		11,034,126	-	11,034,126
D Other Funds		200,000	856,000	1,056,000
E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):		5,498,088 \$	15,494,589 \$	20,990,647
F RPTTF		5,176,585	15,167,116	20,346,701
G Administrative RPTTF		317,473	317,473	634,946
H Current Period Enforceable Obligations (A+E):		17,330,184 \$	16,340,589 \$	34,170,773

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.

Chairperson  
 Name \_\_\_\_\_ Title \_\_\_\_\_  
 /s/ \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

**Oakland Recognized Obligation Payment Schedule (ROPS 25-26) • ROPS Detail**  
 July 1, 2025 through June 30, 2026

(Report Amounts in Whole Dollars)

25-26A (July - December)										25-26B (January - June)									
(Report Amounts in whole Dollars)																			
Item #	Project Name/Debt Obligation	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 25-26 Total	Fund Sources					Fund Sources					25-26B Total			
						Bond Proceeds	Reserve Balance	Other Funds	RPTIF	Admin RPTIF	Bond Proceeds	Reserve Balance	Other Funds	RPTIF	Admin RPTIF				
5	Property Management, Maintenance, & Insurance Costs (9708)	AAI Agency-wide	\$ 290,049.931	N	\$ 34,170.773	\$ 1,000,000	\$ 11,024,726	\$ 200,000	\$ 35,000	\$ 317,473	\$ 17,931,124	\$ 35,000			\$ 18,300,593				
6	Administrative Cost Allowance (9708)	Agency-wide	13,831,866	N	\$ 634,946					317,473	\$ 317,473				\$ 317,473				
14	B/M/SP Project & Other Staff/Operations, Successor Agency (9730)	B-M-SP	341,347	N	\$ 32,622				16,311		\$ 16,311			16,311	\$ 16,311				
17	B/M/SP 2006C T Bonds Debt Service (9638)	B-M-SP	6,486,486	N	\$ 1,678,720		766,240				\$ 766,240			25,000	887,480				
18	B/M/SP 2010 RZEDB Bonds Debt Service (9639)	B-M-SP	13,091,280	N	\$ 867,910		324,425				\$ 324,425			459,000	104,090				
20	B/M/SP 2006C T Bonds Covenants	B-M-SP	1,263,000	N	\$						\$				\$				
23	B/M/SP 2006C T Bonds Administration; Bank & Bond Payments (9730)	B-M-SP	54,000	N	\$ 5,000				6,000		\$ 6,000				\$				
24	B/M/SP 2010 RZEDB Bonds Administration; Bank & Bond Payments (9730)	B-M-SP	144,500	N	\$ 8,500				6,500		\$ 8,500				\$				
54	Central District project & other staff/operations, successor agency (9710)	Central District	787,997	N	\$ 448,918				223,459		\$ 223,459			223,459	\$ 223,459				
60	Yoshi's/Jack London Square/Security Deposit (9714)	Central District	13,500	N	\$ 13,500		13,500				\$ 13,500				\$				
61	Royal Cinema/Jack London Square/Security Deposit (9714)	Central District	25,000	N	\$ 25,000		25,000				\$ 25,000				\$				
74	Central District Bonds (9710) Administration; Bank & Bond Payments	Central District	12,000	Y	\$ 12,000				12,000		\$ 12,000				\$				
84	Franklin 88 DDA (9711)	Central District	65,000	N	\$ 65,000				65,000		\$ 65,000				\$				
90	Swans DDA	Central District	-	N	\$						\$				\$				
92	UCOP Administration Building	Central District	-	N	\$						\$				\$				

**Oakland Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail**

July 1, 2025 through June 30, 2026

(Report Amounts in Whole Dollars)

Item #	Project Name/Debt Obligation	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 25-26 Total	25-26A (July - December)						25-26B (January - June)						25-26B Total
						Fund Sources						Fund Sources						
						Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	25-26A Total	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	25-26B Total	
93	Uptown LODA	All Central District	\$ 290,104,931	N	\$ 34,170.77	\$ 100,000	\$ 1,034,126	\$ 200,000			\$ 317,479	\$ 17,830,194			\$ 950,000	\$ 15,087,195	\$ 317,479	\$ 18,340,500
94	Uptown LODA Admin Fee (9710)	Central District	1,900,000	N	\$ 200,000			200,000				\$ 200,000						
98	Victorian Row DDA	Central District	-	N	\$ -							\$ -						
105	Downtown Capital Project Support	Central District	5,000	N	\$ 5,000				5,000			\$ 5,000						
200	2006 Taxable Bond Debt Service Series 2006A-T Central City East (9843)	Central City East	40,470,466	N	\$ 8,071,380		3,602,665					\$ 3,602,665			120,000	4,348,615		\$ 4,288,815
202	CCE 2006 Taxable Bond Covenant	Central City East	5,841,000	N	\$ -							\$ -						
204	CCE 2006 Taxable Bond Administration; Bank & Bond Payments (9740)	Central City East	66,000	N	\$ 6,000				6,000			\$ 6,000						
246	Coliseum Taxable Bond Debt Service (9856)	Coliseum	58,552,147	N	\$ 3,899,796		3,899,796					\$ 3,899,796			131,000	4,938,540		\$ 4,938,540
250	Coliseum Taxable Bond Administration (9750)	Coliseum	72,000	N	\$ 6,000				6,000			\$ 6,000						
343	Development of low and moderate income housing to meet replacement housing and inclusionary/area production requirements pursuant to Section 334.13, to the extent required by law	Low-Med	-	N	\$ -							\$ -						
636	Excess bond proceeds obligation/Bond Expenditure Agreement	B-M-SP	25,000	N	\$ 25,000							\$ 25,000						
637	Excess bond proceeds obligation/Bond Expenditure Agreement	Central District	3,000,000	N	\$ 1,000,000	1,000,000						\$ 1,000,000						
638	Excess bond proceeds obligation/Bond Expenditure Agreement	Central City East	50,000	N	\$ 50,000	50,000						\$ 50,000						
639	Excess bond proceeds obligation/Bond Expenditure Agreement	Coliseum	25,000	N	\$ 25,000	25,000						\$ 25,000						



**Oakland Recognized Obligation Payment Schedule (ROPS 25-26) - ROPS Detail**  
**July 1, 2025 through June 30, 2026**

(Report Amounts in Whole Dollars)

25-26A (July - December)													25-26B (January - June)												
Fund Sources													Fund Sources												
Item #	Project Name/Debt Obligation	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 25-26 Total	25-26A (July - December)					25-26B (January - June)					25-26B Total									
						Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF										
642	B/MSP 2010 RZEDB Bond Reserve (9839)	All B-M-SP	\$ 290,04,831 716,830	N	\$ 34,170,773	\$ 1,000,000	\$ 1,034,126	\$ 200,000	\$ 5,178,596	\$ 317,473	\$ 17,830,184	\$ 1,000,000	\$ 1,034,126	\$ 200,000	\$ 5,178,596	\$ 317,473	\$ 18,340,399								
644	2015 TE Bonds Debt Service (9826)	Multiple	35,563,750	N	\$ 1,125,500				562,750		\$ 562,750			27,000	535,750		\$ 562,750								
646	2015 Taxable Bonds Debt Service (9825)	Multiple	45,883,840	N	\$ 4,895,161		1,080,000		1,907,115		\$ 2,987,115			41,000	1,867,046		\$ 1,928,161								
647	2015 Bond Administration (9708)	Multiple	126,500	N	\$ 12,500				12,500		\$ 12,500						\$ 12,500								
648	Bank Fees for Refinanced Bonds Administration (9708)	Multiple	18,000	N	\$ 6,000				6,000		\$ 6,000						\$ 6,000								
650	2018 TE Bonds Debt Service (9845)	Multiple	17,895,000	N	\$ 4,757,875		1,332,500		1,712,250		\$ 3,044,750			18,000	1,695,125		\$ 1,713,125								
651	2018 Taxable Bonds Debt Service (9844)	Multiple	43,607,000	N	\$ 1,171,402				565,700		\$ 565,700			35,000	550,700		\$ 635,700								
652	2018 T & TE Bond Bonds Administration, Bank & Bonds Payment (9708)	Multiple	115,000	N	\$ 9,000				9,000		\$ 9,000						\$ 9,000								

**Oakland Recognized Obligation Payment Schedule (ROPS 25-26) - Report of Cash Balances**  
**July 1, 2022 through June 30, 2023**  
**(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		
	ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)	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			
1	Beginning Available Cash Balance (Actual 07/01/22)	11,772,662	15,422,258	16,151,014	1,549,036	(10,964,255)			
2	Revenue/Income (Actual 06/30/23) RPTTF amounts should tie to the ROPS 22-23 total distribution from the County Auditor-Controller	423,528	106,657	-	1,335,874	18,433,858			
3	Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)								
4	Retention of Available Cash Balance (Actual 06/30/23) RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	1,500,000	-	16,151,014	52,135	13,703,856			
5	ROPS 22-23 RPTTF Balances Remaining RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CACI.	670,190	534,046	-	-	10,526,622			
6	Ending Actual Available Cash Balance (06/30/23) C to G = (1 + 2 - 3 - 4); H = (1 + 2 - 3 - 4 + 5)			No entry required			85,722		

## Oakland Recognized Obligation Payment Schedule (ROPS 25-26) - Notes

**July 1, 2025 through June 30, 2026**

<b>Item #</b>	<b><u>Note Description</u></b>
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.

## Oakland Recognized Obligation Payment Schedule (ROPS 25-26) - Notes

**July 1, 2025 through June 30, 2026**

Item #	Note Description
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.
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.

# **Oakland Recognized Obligation Payment Schedule (ROPS 25-26) - Notes**

**July 1, 2025 through June 30, 2026**

<b>Item #</b>	<b><u>Note Description</u></b>
401	Estimated completion; No termination date.
402	Estimated completion; No termination date.
403	Estimated completion; No termination date.
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.
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.
646	
647	
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649	
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652	