

APPROVED AS TO FORM AND LEGALITY

  
CITY ATTORNEY'S OFFICE

## OAKLAND CITY COUNCIL

RESOLUTION NO. \_\_\_\_\_ C.M.S.

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**RESOLUTION FIXING THE RATE OF PROPERTY TAX AND  
LEVYING A TAX ON REAL AND PERSONAL PROPERTY IN THE  
CITY OF OAKLAND FOR FISCAL YEAR 2024-25 FOR VOTER-  
APPROVED INDEBTEDNESS**

**WHEREAS**, the City of Oakland (the “City”) must annually set property tax levy rates, based on the assessed valuation subject to taxation, and must inform the County of Alameda (the “County”) of these rates by August 31st for inclusion on that year’s property tax bill; and

**WHEREAS**, passage of this resolution will permit the City to collect the Fiscal Year 2024-25 tax revenues for the payment of ongoing obligations and indebtedness of the City to the Police and Fire Retirement System and debt service on outstanding and certain expected City general obligation bonds, as approved by the voters of the City; and

**WHEREAS**, this resolution cannot be deferred for Council approval following the Council recess because the City must set the rates and inform the County by August 31st for inclusion on the year’s property tax bill, and the City calculates the property tax levy rates using Fiscal Year 2024-25’s assessed valuation figures which are published by the County annually in early August; now, therefore be it

**RESOLVED:** That a tax of 0.0705% is hereby fixed and levied for Fiscal Year 2024-25 on taxable property, real and personal, within the corporate limits of the City, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended to fund payment of ongoing indebtedness of the City to the Police and Fire Retirement System as approved by the voters of the City; and be it

**FURTHER RESOLVED:** That an estimated tax of 0.0065% is hereby fixed and levied for Fiscal Year 2024-25 on taxable property, real and personal, within the corporate limits of the City, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Refunding Bonds, Series 2015A, as approved by the voters of the City; and be it

**FURTHER RESOLVED:** That an estimated tax of 0.0016% is hereby fixed and levied for Fiscal Year 2024-25 on taxable property, real and personal, within the corporate limits of the City, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby

identified and expended for debt service payments related to the City of Oakland, General Obligation Bonds, Series 2017C (Measure DD), as approved by the voters of the City; and be it

**FURTHER RESOLVED:** That an estimated tax of 0.0023% is hereby fixed and levied for Fiscal Year 2024-25 on taxable property, real and personal, within the corporate limits of the City, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Bonds, Series 2017A-1 (Measure KK), as approved by the voters of the City; and be it

**FURTHER RESOLVED:** That an estimated tax of 0.0044% is hereby fixed and levied for Fiscal Year 2024-25 on taxable property, real and personal, within the corporate limits of the City, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Bonds, Series 2017A-2 (Measure KK), as approved by the voters of the City; and be it

**FURTHER RESOLVED:** That an estimated tax of 0.0041% is hereby fixed and levied for Fiscal Year 2024-25 on taxable property, real and personal, within the corporate limits of the City, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Bonds, Series 2020B-1 (Measure KK), as approved by the voters of the City; and be it

**FURTHER RESOLVED:** That an estimated tax of 0.0048% is hereby fixed and levied for Fiscal Year 2024-25 on taxable property, real and personal, within the corporate limits of the City, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Bonds, Series 2020B-2 (Measure KK), as approved by the voters of the City; and be it

**FURTHER RESOLVED:** That an estimated tax of 0.0087% is hereby fixed and levied for Fiscal Year 2024-25 on taxable property, real and personal, within the corporate limits of the City of Oakland, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Refunding Bonds, Series 2020, as approved by the voters of the City; and be it

**FURTHER RESOLVED:** That an estimated tax of 0.0097% is hereby fixed and levied for Fiscal Year 2024-25 on taxable property, real and personal, within the corporate limits of the City, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Bonds, Series 2022C-1 (Measure KK), as approved by the voters of the City; and be it

**FURTHER RESOLVED:** That an estimated tax of 0.0000% is hereby fixed and levied for Fiscal Year 2024-25 on taxable property, real and personal, within the corporate limits of the City, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Bonds, Series 2023A-1 (Measure U), as approved by the voters of the City; and be it

**FURTHER RESOLVED:** That an estimated tax of 0.0019% is hereby fixed and levied for Fiscal Year 2024-25 on taxable property, real and personal, within the corporate limits of the City, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby

identified and expended for debt service payments related to the City of Oakland, General Obligation Bonds, Series 2023A-2 (Measure U), as approved by the voters of the City; and be it

**FURTHER RESOLVED:** That an estimated tax of 0.0000% is hereby fixed and levied for Fiscal Year 2024-25 on taxable property, real and personal, within the corporate limits of the City, and the tax so levied and the money arising therefrom, when collected, shall be and is hereby identified and expended for debt service payments related to the City of Oakland, General Obligation Bonds, Series 2023D (Measure KK), as approved by the voters of the City; and be it

**FURTHER RESOLVED:** That if the estimated General Obligation Bond rates of 0.0065% for Series 2015A, 0.0016% for Series 2017C, 0.0023% for Series 2017A-1, 0.0044% for Series 2017A-2, 0.0041% for Series 2020B-1, 0.0048% for Series 2020B-2, 0.0087% for Series 2020, 0.0097% for Series 2022C-1, 0.0000% for Series 2023A-1, 0.0019% for Series 2023A-2, and 0.0000% for Series 2023D need to be adjusted to reflect the actual figures for the assessed valuations, the City Administrator is hereby authorized to make the necessary adjustments.

IN COUNCIL, OAKLAND, CALIFORNIA,

PASSED BY THE FOLLOWING VOTE:

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

NOES –

ABSENT –

ABSTENTION –

ATTEST: \_\_\_\_\_  
ASHA REED  
City Clerk and Clerk of the Council of the  
City of Oakland, California