

**COUNTY OF ALAMEDA COUNTYWIDE OVERSIGHT BOARD**

**RESOLUTION NUMBER NO. OB-2025 - 06**

**A RESOLUTION OF THE COUNTY OF ALAMEDA  
COUNTYWIDE OVERSIGHT BOARD**

**APPROVING THE ANNUAL RECOGNIZED OBLIGATION PAYMENT SCHEDULE  
AND ADMINISTRATIVE BUDGET FOR THE OAKLAND REDEVELOPMENT  
SUCCESSOR AGENCY FOR  
THE PERIOD JULY 1, 2025 - JUNE 30, 2026, PURSUANT TO SECTION 34177 OF  
THE CALIFORNIA HEALTH AND SAFETY CODE**

**WHEREAS**, the Redevelopment Dissolution Law (AB 1X 26, enacted June 28, 2011, as amended by AB 1484, enacted June 27, 2012 and SB 107, enacted September 22, 2015) and Section 34177 of the Health and Safety Code required the successor agencies, among other things, to expeditiously wind down affairs of each former redevelopment agency (“RDA”), while continuing to meet the former RDA’s enforceable obligations, overseeing completion of redevelopment projects, and disposing of the assets and properties of the former RDA, all as directed by the successor agencies’ oversight boards pursuant to Health and Safety Code Section 34179; and

**WHEREAS**, Health and Safety Code Section 34179 (j) provided for the creation of a single Countywide Oversight Board (“Oversight Board”) commencing on and after July 1, 2018; and

**WHEREAS**, Section 34177(o) of the Health and Safety Code requires the Oakland Redevelopment Successor Agency (“Successor Agency”), following approval by the Oversight Board, to submit to the State Department of Finance (“DOF”), and to the Alameda County Auditor-Controller (“County Auditor”) for review, the Recognized Obligation Payment Schedules (“ROPS”) in the manner provided by DOF no later than February 1; and

**WHEREAS**, Section 34177 (l) (1) of the Health and Safety Code requires the Successor Agency to prepare a ROPS listing the former RDA’s recognized enforceable obligations, payment sources, and related information for each one-year fiscal period; and

**WHEREAS**, commencing July 1, 2016, and for each fiscal year thereafter, the Successor Agency is entitled to an annual administrative cost allowance pursuant to Health and Safety Code Section 34171(b); and

**WHEREAS**, Section 34177 (j) of the Health and Safety Code requires the Successor Agency to prepare a proposed administrative budget (“Administrative Budget”) and submit it to the Oversight Board for approval; and

**WHEREAS**, the Successor Agency has prepared a draft of the ROPS and Administrative Budget for the period July 1, 2025, through June 30, 2026 for the ROPS 25-26 and Administrative Budget 25-26, respectively, and submitted to the Oversight Board for approval; and

**WHEREAS**, the Oversight Board held a public meeting on January 23, 2025, and considered the ROPS 25-26 and Administrative Budget 25-26 following the notice required by law.

**NOW, THEREFORE, RESOLVED** that the Oversight Board hereby approves the “Recognized Obligation Payment Schedule for the period July 1, 2025 through June 30, 2026” attached to this resolution as Exhibit A.


**FURTHER RESOLVED** that the Oversight Board hereby approves “Administrative Budget for the period July 1, 2025 through June 30, 2026” attached to this resolution as Exhibit B. The Successor Agency is authorized to re-allocate expenditures between line item categories shown in the Administrative Budget and/or to retain outside services as needed to carry out the Successor Agency’s administrative responsibilities, provided that the total amount of the Administrative Budget is not exceeded.

**PASSED AND ADOPTED** at a regular meeting of the Oversight Board for the Oakland Redevelopment Successor Agency this 23<sup>rd</sup> day of January 2025 by the following vote:

Board Members	Fortunato Bas County Board of Supervisors	Vacant City Selection Committee	Sethy Ind. Special District Committee	Heldman County Office of Education	Gerhard Chancellor of the CA Comm. College	O’Connell County Board of Supervisors (Public)	Katz Mulvey Recognized Employee Organization
AYES:			✓		✓	✓	✓
NOES:							
ABSENT:	✓			✓			
ABSTAIN:							
EXCUSED:							

  
 \_\_\_\_\_  
 Chairperson, Christia Katz Mulvey

ATTEST:

  
 \_\_\_\_\_  
 Secretary of the Countywide Oversight Board  
 of the County of Alameda

**EXHIBIT A**

**RECOGNIZED OBLIGATION PAYMENT SCHEDULE FOR THE PERIOD**

**JULY 1, 2025 THROUGH JUNE 30, 2026**

**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
<b>A Enforceable Obligations Funded as Follows (B+C+D):</b>	<b>\$ 12,334,126</b>	<b>\$ 856,000</b>	<b>\$ 13,190,126</b>
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
<b>E Redevelopment Property Tax Trust Fund (RPTTF) (F+G):</b>	<b>\$ 5,496,058</b>	<b>\$ 15,484,589</b>	<b>\$ 20,980,647</b>
F RPTTF	5,178,585	15,167,116	20,345,701
G Administrative RPTTF	317,473	317,473	634,946
<b>H Current Period Enforceable Obligations (A+E):</b>	<b>\$ 17,830,184</b>	<b>\$ 16,340,589</b>	<b>\$ 34,170,773</b>

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.

*Christia Katz Mulroy* Chairperson  
 Name Title  
 /s/ *[Signature]* 1/23/2025  
 Signature Date

**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)					25-26A Total	25-26B (January - June)					25-26B Total
						Fund Sources						Fund Sources					
						Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
		<b>All</b>	\$ 290,104,531		\$ 34,170,773	\$ 1,100,000	\$ 11,034,126	\$ 200,000	\$ 5,178,585	\$ 317,473	\$ 17,830,184	\$ -	\$ -	\$ 856,000	\$ 15,167,116	\$ 317,473	\$ 16,340,589
5	Property Management, Maintenance, & Insurance Costs (9708)	Agency-wide	35,000	N	\$ 35,000				35,000		\$ 35,000						\$ -
6	Administrative Cost Allowance (9708)	Agency-wide	13,831,886	N	\$ 634,946					317,473	\$ 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 (9838)	B-M-SP	6,486,488	N	\$ 1,678,720		766,240				\$ 766,240			25,000	887,480		\$ 912,480
18	B/M/SP 2010 RZEDB Bonds Debt Service (9839)	B-M-SP	13,091,280	N	\$ 887,515		324,425				\$ 324,425			459,000	104,090		\$ 563,090
20	B/M/SP 2006C T Bonds Covenants	B-M-SP	1,283,000	N	\$ -						\$ -						\$ -
23	B/M/SP 2006C T Bonds Administration; Bank & Bond Payments (9730)	B-M-SP	54,000	N	\$ 6,000				6,000		\$ 6,000						\$ -
24	B/M/SP 2010 RZEDB Bonds Administration; Bank & Bond Payments (9730)	B-M-SP	144,500	N	\$ 8,500				8,500		\$ 8,500						\$ -
54	Central District project & other staff/operations, successor agency (9710)	Central District	787,997	N	\$ 446,918				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	Regal Cinemas/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)					25-26A Total	25-26B (January - June)					25-26B Total
						Fund Sources						Fund Sources					
						Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
	<b>All</b>		\$ 290,104,531		\$ 34,170,773	\$ 1,100,000	\$ 11,034,126	\$ 200,000	\$ 5,178,585	\$ 317,473	\$ 17,830,184	\$ -	\$ -	\$ 856,000	\$ 15,167,116	\$ 317,473	\$ 16,340,589
93	Uptown LDDA	Central District		N	\$ -						\$ -						\$ -
94	Uptown LDDA Admin Fee (9710)	Central District	1,900,000	N	\$ 200,000			200,000			\$ 200,000						\$ -
96	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	\$ 8,071,280		3,602,665				\$ 3,602,665			120,000	4,348,615		\$ 4,468,615
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	\$ 8,959,336		3,889,796				\$ 3,889,796			131,000	4,938,540		\$ 5,069,540
250	Coliseum Taxable Bond Administration (9750)	Coliseum	72,000	N	\$ 6,000				6,000		\$ 6,000						\$ -
383	Development of low and moderate income housing to meet replacement housing and inclusionary/area production requirements pursuant to Section 33413, to the extent required by law	Low-Mod		N	\$ -						\$ -						\$ -
636	Excess bond proceeds obligation/Bond Expenditure Agreement	B-M-SP	25,000	N	\$ 25,000	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)**

Item #	Project Name/Debt Obligation	Project Area	Total Outstanding Debt or Obligation	Retired	ROPS 25-26 Total	25-26A (July - December)					25-26A Total	25-26B (January - June)					25-26B Total
						Fund Sources						Fund Sources					
						Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF		Bond Proceeds	Reserve Balance	Other Funds	RPTTF	Admin RPTTF	
642	B/M/SP 2010 RZEDB Bond Reserve (9839)	All	\$ 290,104,531	N	\$ 34,170,773	\$ 1,100,000	\$ 11,034,126	\$ 200,000	\$ 5,178,585	\$ 317,473	\$ 17,830,184	\$ -	\$ -	\$ 856,000	\$ 15,167,116	\$ 317,473	\$ 16,340,589
		B-M-SP	716,830		\$ -						\$ -						\$ -
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		\$ 1,908,046
647	2015 Bond Administration (9708)	Multiple	126,500	N	\$ 12,500				12,500		\$ 12,500						\$ -
648	Bank Fees for Refinanced Bonds Administration (9708)	Multiple	18,000	N	\$ 6,000				6,000		\$ 6,000						\$ -
650	2018 TE Bonds Debt Service (9845)	Multiple	17,896,000	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	\$ 1,171,400				585,700		\$ 585,700			35,000	550,700		\$ 585,700
652	2018 T & TE Bond Bonds Administration; Bank & Bonds Payment (9708)	Multiple	115,000	N	\$ 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
		<b>Fund Sources</b>					
		<b>Bond Proceeds</b>		<b>Reserve Balance</b>	<b>Other</b>	<b>RPTTF</b>	
	<b>ROPS 22-23 Cash Balances (07/01/22 - 06/30/23)</b>	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	<b>Comments</b>
<b>1</b>	<b>Beginning Available Cash Balance (Actual 07/01/22)</b>	11,772,662	15,422,258	16,151,014	1,549,036	(10,964,255)	
<b>2</b>	<b>Revenue/Income (Actual 06/30/23)</b> 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	
<b>3</b>	<b>Expenditures for ROPS 22-23 Enforceable Obligations (Actual 06/30/23)</b>	1,500,000	-	16,151,014	52,135	13,703,856	
<b>4</b>	<b>Retention of Available Cash Balance (Actual 06/30/23)</b> RPTTF amount retained should only include the amounts distributed as reserve for future period(s)	670,190	534,046	-	-	10,526,622	
<b>5</b>	<b>ROPS 22-23 RPTTF Balances Remaining</b> RPTTF amount should tie to the Agency's ROPS 21-22 PPA form submitted to the CACD	No entry required				85,722	
<b>6</b>	<b>Ending Actual Available Cash Balance (06/30/23)</b> C to G = (1 + 2 - 3 - 4), H = (1 + 2 - 3 - 4 + 5)	<b>\$ 10,026,000</b>	<b>\$ 14,994,869</b>	<b>\$ -</b>	<b>\$ 2,832,775</b>	<b>\$ (16,846,597)</b>	



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

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

<b>Item #</b>	<b>Note Description</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>Note Description</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.
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**EXHIBIT B**

**ADMINISTRATIVE BUDGET FOR THE PERIOD**

**JULY 1, 2025 THROUGH JUNE 30, 2026**

<b>ROPS 2025-26 SUCCESSOR AGENCY ADMINISTRATIVE BUDGET</b>		
Actual RPTTF distributed for fiscal year 2024-25	\$	21,948,927
Less distributed Administrative RPTTF 2024-25	\$	(784,028)
RPTTF distributed for 2024-25 after adjustments	\$	21,164,899
	<b>3% \$</b>	<b>634,946</b>

<b>DEPARTMENT PERSONNEL</b>	<b>ROPS 2025-26</b>
Finance & Management Department	590,946
<b>Subtotal Personnel</b>	<b>\$ 590,946</b>
<b>O&amp;M</b>	<b>ROPS 2025-26</b>
Accounting & Auditing Services	27,000
Internal Services & Work Orders	17,000
<b>Subtotal O&amp;M</b>	<b>\$ 44,000</b>
<b>TOTAL SUCCESSOR ADMIN BUDGET</b>	<b>\$ 634,946</b>