AGENDA
REGULAR JOINT MEETING OF THE OAKLEY CITY COUNCIL/OAKLEY CITY COUNCIL ACTING AS THE SUCCESSOR AGENCY TO THE OAKLEY REDEVELOPMENT AGENCY/OAKLEY PUBLIC FINANCING AUTHORITY

Tuesday, December 9, 2025
6:30 PM
Oakley City Council Chambers located at 3231 Main Street, Oakley, California 94561. Unless stated otherwise on the agenda, every item on the agenda is exempt from CEQA Guidelines Sections 15060(c), 15061(b)(3), 15273, 15378, 15301, 15323 and/or Public Resources Code Section 21065.

MISSION STATEMENT: The City of Oakley will create a resilient future that fosters and attracts a vibrant and evolving community that welcomes and values all people.

VISION STATEMENT: The City of Oakley celebrates our unique Delta lifestyle and small-town feel where we Live in a safe, dynamic community, ***Work*** together to build the future, and ***Play*** in our own backyard.

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A complete packet of information containing staff reports and exhibits related to each item is available for public review prior to an Oakley City Council and/or City Council Acting as the Successor Agency to the Oakley Redevelopment Agency/Oakley Public Financing Authority meeting at Oakley City Hall, 3231 Main Street, Oakley, CA 94561. Any writings or documents provided to a majority of the Oakley City Council, Oakley City Council Acting as the Successor Agency to the Oakley Redevelopment Agency or Oakley Public Financing Authority regarding any item on this agenda will be made available for public inspection, during regular business hours, in the Main Lobby of Oakley City Hall.

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advised that City Council meetings are video recorded and attendees may appear on video.

Information Regarding Public Comment
Members of the public may address the Council on items of interest that are within the City's jurisdiction. In compliance with State law, the council may not take action or have discussion on any item that is not specifically listed on the agenda. Public comment on items not listed on the agenda will be heard under the Public Comments section of the agenda. Public comments on items listed on the agenda will be heard as the Mayor calls the items. In compliance with State law, the Council may not take action on an item that is not specifically listed on the agenda. If you would like to speak on any agenda item, please fill out a public speaker card available in the lobby and submit it to the City Clerk seated in the Council Chamber **prior to the agenda item being called.** The Mayor will call you by name to the podium to hear your comment. PUBLIC COMMENTS ARE LIMITED TO THREE (3) MINUTES. Online public comments are accepted until 5 p.m. the day of the meeting and can be submitted at https://www.oakleyca.gov/publiccomment.

1. OPENING MATTERS
   Oakley City Council/Oakley City Council Acting as the Successor Agency to the Oakley Redevelopment Agency/Oakley Public Financing Authority

   1.1 Call to Order and Roll Call

   1.2 Pledge of Allegiance to the Flag (Payson Valadez)

   1.3 Update from the Oakley Library Manager Lisa Cano-Loomis

   1.4 Proclamation Recognizing National Law Enforcement Appreciation Day (Police Chief, Paul Beard)
   Proclamation

   1.5 Award of Certificates to the 2025 Leadership Academy Graduates

2. PUBLIC COMMENTS
   At this time, the public is permitted to address the Oakley City Council/Oakley City Council Acting as the Successor Agency to the Oakley Redevelopment Agency/Oakley Public Financing Authority on non-agendized items.

3. COUNCILMEMBER COMMENTS

4. CONSENT CALENDAR
   Consent Calendar items are typically non-controversial in nature and are considered for approval by the Oakley City Council/ Oakley City Council Acting as the Successor Agency to the Oakley Redevelopment Agency/Oakley Public Financing Authority with one single action. Members of the audience, Staff or the Oakley City Council/ Oakley City Council Acting as the Successor Agency to the Oakley Redevelopment Agency/Oakley Public Financing Authority who would like an item removed from the Consent Calendar for purposes of public input may request the Mayor remove the item. The public may request to remove an item(s) to provide input by completing a public speaker card and submitting it to the City Clerk prior to the item(s) being called by the Mayor.

4.1 Approve Minutes from the Regular Meeting held November 12, 2025 (Kim Snodgrass, City Clerk)
Minutes

4.2 Report out of Closed Session Memo (Derek Cole, City Attorney)
Memo

4.3 Consideration of a Resolution Accepting the Five-Year Development Impact Fee Report and Making Required Findings (AB 1600 Annual Report) (Jeri Tejeda, Administrative Services Director)
Staff Report
1. Resolution
2. Five-Year Report

4.4 Adopt Resolutions Establishing the City Council Regular Meeting Dates for Calendar Year 2026 (Kim Snodgrass, City Clerk)
Staff Report
1. List of Proposed Meeting Dates for Calendar Year 2026
2. City Council Resolution Approving 2026 Meeting Dates
3. Successor Agency Resolution Approving 2026 Meeting Dates
4. Public Financing Authority Resolution Approving 2026 Meeting Dates

4.5 Adopt a Resolution Accepting Rosalina Park Associated with the Vintner View Subdivision 8836 Located south of Grapevine Lane and west of Eagle Nest Drive (Kevin Rohani P.E., Public Works Director/City Engineer)
Staff Report
1. Vicinity Map
2. Resolution

4.6 Adopt a Resolution approving the Subdivision Improvement Agreement and Final Map for Live Oak Industrial Park (5400 Live Oak Avenue) (Kevin Rohani, P.E., Public Works Director/City Engineer)
Staff Report
1. Vicinity Map
2. Resolution - Final Map
3. Resolution - SIA
5. Final Map
6 Subdivision Improvement Agreement-Draft

4.7 Ratify Election: Adopt Ordinance No. 13-25 Authorizing the Levy of a Special Tax on Parcels of Land within Tax Area Zone 200 within the Oakley Special Police Tax Area for Police Protection Services for the 5401 Live Oak Avenue project located at 5401 Live Oak Avenue (APN 037-090-005-2) (Kevin Rohani, P.E., Public Works Director/City Engineer)
Staff Report
1. Ballot - Signed
2. Ordinance
2.1 Exhibit A Boundary Map
2.2 Exhibit B - Rate Schedule

4.8 Annexation No. 48 (5401 Live Oak Avenue) to the City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape, and Stormwater Services) (Kevin Rohani, P.E., Public Works Director/City Engineer)
Staff Report
1. Unanimous Approval Form
2. Resolution
3. CFD 2015-2 Amended Boundary Map
4. Amendment to Notice of Special Tax Lien

4.9 Acceptance of Construction Contract associated with Capital Improvement Project Number 321 - Fiscal Year (FY) 2025/26 Curb, Gutter, & Sidewalk Repair and Replacement Project (Kevin Rohani, P.E., Public Works Director/City Engineer)
Staff Report
1. Resolution
2. Notice of Completion

4.10 Adopt a Resolution Approving the City's Investment Policy for Fiscal Year 2025/2026 (Jeri Tejeda, Administrative Services Director)
Staff Report
1. Resolution
2. Statement of Investment Policy

4.11 Adopt a Resolution Accepting the Offsite Improvements associated with Capital Improvement Project (CIP) Number 335 for Sellers Avenue Reconstruction from the Railroad Tracks to Delta Road Project related to the Sellers Subdivision 9614 Reimbursement Agreement (Kevin Rohani, P.E., Public Works Director/City Engineer)
Staff Report
1. Vicinity Map
3. Resolution

4.12 Adopt a Resolution Accepting the Offsite Improvements associated with Capital Improvement Project (CIP) Number 336 for Sellers Avenue Reconstruction from East Cypress Road to the Railroad Tracks Project related to the Sellers Subdivision 9614 Reimbursement Agreement (Kevin Rohani, P.E., Public Works Director/City Engineer)
Staff Report
1. Vicinity Map
2. Resolution

5. PUBLIC HEARINGS

6. REGULAR CALENDAR

6.1 Adopt a Resolution Accepting the Annual Comprehensive Financial Report (ACFR), Memorandum on Internal Control, Required Communications and Report on Agreed Upon Procedures for Fiscal Year 2024-2025 (Jeri Tejeda, Administrative Services Director and Amy Meyer, CPA Maze and Associates)
Staff Report

1. Resolution
2. FY 2024/2025 ACFR
3. FY 2024/2025 Memorandum of Internal Controls
4. FY 2024/2025 Required Communications
5. FY 2024/2025 Agreed Upon Procedures Investment Policy
6. FY 2024/2025 Agreed Upon Procedures GANN Limit Report
7. FY 2024/2025 TDA Financial Statement

6.2 Adopt a Resolution Approving the 2026 City Council Committee Appointment List (Kim Snodgrass, City Clerk)
Staff Report
1. Draft 2026 City Council Committee Appointment List
2. Proposed Resolution Approving the 2026 City Council Committee Appointment List

7. REPORTS

7.1 City Manager
(a) City Manager

(b) Business License Update
November New Business Licenses

7.2 City Council
(a) Reports from Council Liaisons to Regional Committees, Commissions and Boards AND Oakley City Council/Oakley City Council Acting as the Successor Agency to the Oakley Redevelopment Agency

(b) Requests for Future Agendas

8. WORK SESSIONS

8.1 Bridgehead Business Park Low Properties Preliminary General Plan (PA 2025-01) - Work Session to discuss the merits of a potential project to amend the General Plan Land Use Designation of an approximately 1.36-acre site from Business Park ("BP") to Light Industrial ("LI") (Evan Gorman, Associate Planner)
Staff Report
1. Vicinity Map
2. Notice of Work Session
3. Uses Permitted in the Light Industrial Zoning District
4. Uses Permitted in Business Park Zoning Districts
5. Existing and Proposed Land Use Designations

9. PRESENTATIONS

9.1 Comments by Mayor Shaw

9.2 Presentations to Mayor Shaw
1. Office of Congressman Mark DeSaulnier (Alec Stone)

2. Office of Assemblymember Lori Wilson (Nicole Cuellar-Nelson)

3. Office of Senator Christopher Cabaldon (Nicole Cuellar-Nelson)

4. Office of Supervisor Diane Burgis (Claire Alaura)

5. City Staff

10. REORGANIZATION OF THE OAKLEY CITY COUNCIL

10.1 Selection of Mayor and Vice Mayor
a) Overview of Selection Process (Derek Cole, City Attorney)

b) Selection of Mayor and Vice Mayor

10.2 Administration of Oaths of Office to Newly Appointed Mayor and Vice Mayor (Kim Snodgrass, City Clerk)

11. CLOSED SESSION

11.1 CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9: (One potential case based on November 3, 2025 letter from legal counsel for the Bay Area News Group to the City Attorney)

12. ADJOURN

OAKLEY
CALIFORNIA

Proclamation

National Law Enforcement Appreciation Day

WHEREAS, National Law Enforcement Appreciation Day was founded in 2015 by Concerns of Police Survivors (C.O.P.S.) to recognize officers across the country for the daily sacrifices they make for their communities; and

WHEREAS, Law Enforcement Officers of every rank and file have chosen a profession that puts their life on the line every day for their communities. They've answered a call to public service that is demanding and often unappreciated. On National Law Enforcement Appreciation Day, we have an opportunity to thank them for their service and offer a token of respect.

WHEREAS, the health and safety of the citizens of Oakley is important to the happiness, prosperity and well-being of our city's families and community**;** and

WHEREAS, the City of Oakley is the proud home of dedicated police officers who put their lives on the line to keep our community safe; and

WHEREAS, these officers stand as leaders and teachers, educating the community about the importance of public safety; and

WHEREAS, the City of Oakley, appreciates the extraordinary efforts and sacrifices made by officers and their family members on a daily basis in order to protect our schools, workplaces, roadways, and homes.

NOW, THEREFORE, BE IT RESOLVED, that I, Shannon Shaw, Mayor of the City of Oakley along with the members of the Oakley City Council do hereby declare January 9, 2026, as National Law Enforcement Appreciation Day, and call this observance to the attention of all our citizens.

December 9, 2025

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Shannon Shaw, Mayor

MINUTES OF THE REGULAR JOINT MEETING OF THE OAKLEY CITY COUNCIL/OAKLEY CITY COUNCIL ACTING AS THE SUCCESSOR AGENCY TO THE OAKLEY REDEVELOPMENT AGENCY/OAKLEY PUBLIC FINANCING AUTHORITY HELD NOVEMBER 12, 2025

1. OPENING MATTERS

1.1 Call to Order and Roll Call

Mayor Shannon Shaw called the meeting to order at 6:30 p.m. Vice Mayor Hugh Henderson and Councilmembers George Fuller, Aaron Meadows and Anissa Williams were also present.

1.2 Pledge of Allegiance to the Flag (Andi Baladiang, Iron House Elementary School Student)

Andi Baladiang led the Pledge of Allegiance to the Flag.

1.3 Proclamation Recognizing Law Enforcement Records and Support Personnel Day (Paul Beard, Chief of Police)

Mayor Shaw read and presented the proclamation to Chief Beard and Police Department Staff.

1.4 Update from the Oakley Library Manager Lisa Cano-Loomis

This update was rescheduled to December 9, 2025.

2. PUBLIC COMMENTS

A public comment was provided by Beth Mounce.

3. COUNCILMEMBER COMMENTS

Councilmember Fuller provided a comment.

4. CONSENT CALENDAR

4.1 Approve Minutes from the Regular Meeting held October 28, 2025 (Kim Snodgrass, City Clerk)

4.2 Report out of Closed Session Memo (Derek Cole, City Attorney)

4.3 City of Oakley Investment Report (1st Quarter FY 2025/26) (Jeri Tejeda, Administrative Services Director)

4.4 City of Oakley as Successor Agency to the Oakley Redevelopment Agency Quarterly Investment Report (1st Quarter FY 2025/26) (Jeri Tejeda, Administrative Services Director)

4.5 Adopt two Resolutions approving a Subdivision Improvement Agreement and Final Map for Summer Lake North (Phase 1) Village 6 Subdivision 9621 located at the northeast corner of East Cypress Road and Lake Tahoe Drive (Large Lot 6 of Subdivision 9307) (Kevin Rohani, P.E., Public Works Director/City Engineer)

4.6 Adopt a Resolution Accepting the Work Associated with Capital Improvement Project Number 280 – Laurel Road Widening (Cloverbrook Avenue to O'Hara Avenue) Project (Kevin Rohani, P.E., Public Works Director/City Engineer)

4.7 Adopt a Resolution Accepting the Frontage Improvements associated with Capital Improvement Project Number 334 for East Cypress Road Widening Project related to the Machado Subdivision 9615 Frontage Improvements (Kevin Rohani, P.E. Public Works Director/City Engineer)

4.8 Adopt a Resolution Authorizing the Designation of Applicant's Agent Resolution for Non-State Agencies and Directing Staff to File the Form with the California Governor's Office of Emergency Services (Cal OES) (Danielle Navarro, Assistant City Manager)

Councilmember Fuller pulled items 4.1 and 4.5.

It was moved by Councilmember Meadows and seconded by Councilmember Williams to approve the remainder of the Consent Calendar. Motion was unanimous and so ordered. (5-0)

Item 4.1

Councilmember Fuller mentioned he will vote no.

Councilmember Meadows provided a comment.

It was moved by Councilmember Meadows and seconded by Councilmember Williams to approve the minutes. Ayes: Henderson, Meadows, Shaw, Williams; Noes: Fuller (4-1)

Item 4.5

Councilmember Fuller asked questions; City Manager Joshua McMurray and City Attorney Derek Cole responded.

Councilmember Fuller mentioned he will abstain.

It was moved by Councilmember Meadows and seconded by Vice Mayor Henderson to adopt the resolutions. Ayes: Henderson, Meadows, Shaw, Williams; Abstentions: Fuller (4-0-1)

5. PUBLIC HEARINGS

None

6. REGULAR CALENDAR

None

7. REPORTS

7.1 City Manager

(a) City Manager
(b) Business License Update
(c) Pavement Management Program Update (Mostafa Nakhaei, Project Manager)

City Manager Joshua McMurray announced the Tree Lighting will take place on December 4th. He noted that the business license update is attached to the agenda and he would defer the remainder of his time to Project Manager Mostafa Nakhaei.

Project Manager Mostafa Nakhaei provided an update on the Pavement Management Program.

Councilmembers Williams and Meadows asked questions; Mr. McMurray and Mr. Nakhaei responded.

7.2 Oakley City Council / Oakley City Council Acting as the Successor Agency to the Oakley Redevelopment Agency

(a) Reports from Council Liaisons to Regional Committees, Commissions and Boards AND Oakley City Council/Oakley City Council Acting as the Successor Agency to the Oakley Redevelopment Agency

Councilmember Meadows reported he attended the Ribbon Cutting for Chipotle and Starbucks, and the Veterans Day Ceremony.

Councilmember Fuller reported he attended the Veterans Day Ceremony.

Councilmember Williams reported she attended a Delta Protection Commission Special meeting, a virtual Board of Supervisors meeting, the Healthcare Literacy Council Kickoff, the Chipotle and Starbucks Ribbon Cutting, and the Mayors Conference.

Mayor Shaw provided her report out from the California League of Cities Conference. She reported she attended the Mega Mixer, she assisted with Sign-ups for the Rotary Christmas Basket Program and mentioned the last day for sign-ups is Saturday. She also attended the Delta 6 meeting, Team California's Meet the Consultants, the Right Care Right Way Healthcare Literacy Reception, the Ribbon Cutting for Chipotle and Starbucks, the Contra Costa Mayors Conference, Friday Night Bites, Congressman Harder's Meet and Greet, and the Veterans Day Event. She also mentioned that she received a call from the local Press regarding a press release.

Councilmember Fuller provided a comment; City Attorney Cole mentioned his time for reports has passed.

(b) Requests for Future Agendas

None

8. WORK SESSIONS

None

9. CLOSED SESSION

9.1 CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9: (One potential case based on November 3, 2025 letter from legal counsel for the Bay Area News Group to the City Attorney)

Mayor Shaw announced the Closed Session item and mentioned the meeting will adjourn after the Closed Session.

10. ADJOURN

There being no further business, the meeting was adjourned at 8:00 pm.

Respectfully submitted,

Kim Snodgrass
City Clerk

MEMORANDUM

OAKLEY
CALIFORNIA

Date: November 13, 2025
To: Mayor and City Councilmembers
From: Derek P. Cole, City Attorney
Subject: Closed Session Report-Out Memo

For Consideration at the City Council Meeting of December 9, 2025

Background and Analysis

The City Council considered the following closed session item during its Regular meeting held November 12, 2025:

CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION

Significant exposure to litigation pursuant to paragraph (2) of subdivision (d) of Section 54956.9: (One potential case based on November 3, 2025 letter from legal counsel for the Bay Area News Group to the City Attorney)

At the beginning of the closed session, the City Attorney expressed concern that Councilmember Fuller may have a conflict of interest that precludes his participation in the agendized matter.

After discussion, the City Council, by Motion of Mayor Shaw, Second of Councilmember Meadows, authorized the City Attorney to provide a responsive letter to legal counsel for the Bay Area News Group, a draft of which the City Council reviewed and approved. The Motion Passed, 4-1, with Councilmember Fuller voting against.

Fiscal Impact

None.

Recommendation

Receive and file this report.

Attachments

The authorized City Attorney letter, dated November 13, 2025, is a public record and shall be provided upon request.

DATE: December 9, 2025

TO: Joshua McMurray, City Manager

FROM: Jeri Tejeda, Administrative Services Director

Approved and Forwarded to the City Council

SUBJECT: Approve a Resolution accepting the Development Impact Fee Five-Year Report

Background and Analysis

State law allows the City to charge fees to offset impacts associated with new development. Along with requirements related to the amount of the fees, nexus to impacts, and specifications for use of the fees, the Law requires that the City prepare annual and five-year reports for each fee program. The annual report must include a fee schedule, beginning and ending fund balances, revenues, expenditures, and project information. The five-year report must include information showing the fees are being spent timely and include supporting information about each program's projects that support making a number of required findings. Once prepared and made available to the Public, it must also be presented to the City Council. The attached report is the City's Five-Year Report for the period ending June 30, 2025, containing the prescribed information for each of the City's Impact Fee Programs.

The legal requirements for enactment of a development impact fee program are set forth in the California Government Code sections 66000-66025 (the "Mitigation Fee Act"), the bulk of which was adopted as 1987's Assembly Bill (AB) 1600 and thus are commonly referred to as "AB 1600 requirements". Each fiscal year the City publishes a Development Impact Fee Report meeting the requirements of both California Government Code Section 66006(b) and 66001(d). The law also requires the report to be made available to the public within 180 days of the close of a fiscal year and that it be presented to the City Council at the next regular meeting not less than 15 days after it is made available to the public. This report was made available to the public on November 17, 2025.

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Consistency with the Oakley Strategic Plan 27+

This agenda item is consistent with the Strategic Plan 27+'s Finance and Fiscal Responsibility objective to communicate on financial updates including financial health, priorities, and unexpected expenditures.

Fiscal Impact

There is no fiscal impact associated with this item.

Staff Recommendation

Staff recommends that the City Council approve the Resolution accepting the attached Report and making the required findings pursuant to Government Code Sections 66000 et seq.

Attachments

1. Resolution
2. Five-Year Report

RESOLUTION NO. XX-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY ACCEPTING THE FIVE-YEAR DEVELOPMENT IMPACT FEE REPORT FOR THE PERIOD ENDING JUNE 30, 2025 AND MAKING REQUIRED FINDINGS AS REQUIRED BY GOVERNMENT CODE SECTIONS 66000 ET SEQ.

WHEREAS, in 1987 Assembly Bill 1600 (AB 1600) was adopted; and

WHEREAS, State Law allows Cities to establish development impact fees to mitigate the impacts of new development on growing communities; and

WHEREAS, the City of Oakley did, in 2003, adopt its existing development impact fee programs; and

WHEREAS, Sections 66000 et seq. of the California Government Code contains the provisions defining parameters of development impact fees, as well as reporting and maintenance requirements to ensure the ongoing appropriateness of the fees charged; and

WHEREAS, the attached Five-Year Report contains information that meets both the annual and five-year reporting requirements described in the Code; and

WHEREAS, State Law also requires that every five years the Council make the following specific findings for each fee program related to that portion of the account or fund remaining unexpended, whether committed or uncommitted:

a) Identify the purpose to which the fee is to be put;

b) Demonstrate a reasonable relationship between the fee and the purpose for which it is charged;

c) Identify all sources and amounts of funding anticipated to complete financing of incomplete improvements identified in the program;

d) Designate the approximate dates on which the funding referred to in c) is expected to be deposited into the appropriate account or fund; and

WHEREAS, Staff recommends the City Council accept the attached report and incorporate it herein in order to make the required findings.

BE IT RESOLVED by the City Council of the City of Oakley, accepts the attached Five-Year Report, and makes the following required findings for each of the City's Development Impact Fee Programs, incorporating the information from the report into this resolution.

1. The report includes the stated purpose for each fee;
2. The report includes the amount of fees unexpended in each Fund at June 30, 2025 and sufficient detail regarding the expected use of the fees to demonstrate a reasonable relationship between the fee and the purpose for which it is charged;
3. The report includes the sources and amounts of funding anticipated to complete financing of incomplete improvements identified in each program;
4. The report was made available to the public on November 17, 2025, and within 180 days of the end of the fiscal year;
5. The report includes the approximate dates on which the funding is expected to be deposited into the appropriate account or fund to finance the incomplete improvements noted..

PASSED AND ADOPTED by the City Council of the City of Oakley this 9th day of December 2025 by the following vote.

AYES:
NOES:
ABSTENTION:
ABSENT:

APPROVED:

_____
Shannon Shaw, Mayor

ATTEST:

_____
Kim Snodgrass, City Clerk

_____
Date

Five Year Report
Development Impact Fees
For the City of Oakley
For Fiscal Year Ending June 30, 2025

Development Impact fees are fees, other than a tax or special assessment, which is charged by a local government agency to an applicant in connection with approval of a development project. The purpose of these fees is to defray all or a portion of the cost of public infrastructure related to the development project.

The legal requirements for enactment of a development impact program are set forth in the California Government Code sections 66000-66025 (the "Mitigation Fee Act"), the bulk of which was adopted as 1987's Assembly Bill (AB) 1600 and thus are commonly referred to as "AB 1600 requirements." The annual report must be made available to the public no later than 180 days after the end of the fiscal year and must be presented to the City Council at least fifteen days after it is made available to the public. The five-year report must be made available to the public following the fifth year the fees are collected and every five years thereafter.

This report is the City's Five-Year Report for the period ended June 30, 2025.

This report includes all of the Annual Report required data, and data that supports the findings required by the Code for the five-year period. Below, and on the following pages you will find for each fee program:

1. A brief description of the program.

2. Beginning and ending balances for the year.

3. Amount of fees collected, and the interest earned during the year.

4. Total Expenditures for the year.

5. A summary of fund balances and five-year test.

6. A detailed list of current year disbursements by project, including the percentages funded by fees, including operating transfers.

7. Information listing the programs' projects expected to be funded with fees that have been collected but unspent, whether committed or not yet committed, including data from the City's most current Capital Improvement Plan.

8. A current schedule of fees.

The fee programs included in this report are the following:

Section A - Traffic Impact Fee Program

Section B - Park Impact Fee Program

Section C - Public Facilities Impact Fee Program

Section D - Fire Facilities Impact Fee Program

Program Descriptions

A. Traffic Impact Fee Program

The Traffic Impact Fee Program was established by the City on incorporation in 1999, and included separate Area of Benefit and Median Island Fees. In 2003, all of these programs were rolled up into a broader Traffic Impact Fee Program. The Program's stated purpose is to finance roadway improvements to reduce the impacts caused by future development in the City. The City accounts for the program in its Traffic Impact Fee Fund.

B. Park Impact Fee Program

In 2003, the City amended its existing Park Impact Fee Program. The stated purpose for the program is to acquire property and develop city parks to reduce the impacts caused by future development in the City. The City accounts for the program in its Park Impact Fee Fund.

C. Public Facilities Impact Fee Program

The Public Facilities Impact Fee Program was established by the City in 2003 to finance the acquisition, or design, engineering, construction, and other costs related to the purchase or construction of the Civic Center, Community Center, and Corporation Yard detailed in the resolution establishing the fee. These facilities were identified as necessary to reduce the impacts caused by future development in the City. The City accounts for the program in its Public Facilities Impact Fee Fund.

D. Fire Facilities Impact Fee Program

The Fire Facilities Impact Fee Program was established by the City in 2003 to finance the acquisition, design, engineering, construction, upgrade and or other costs related to the improved fire facilities in Oakley and Knightsen. In FY 2021 an agreement was made with the Contra Costa Fire Protection District that all fire impact fees would be collected by the district at permit issuance. Per that agreement, they are responsible for all annual reporting and therefore we are no loner including it in our report.

Attached Supporting Documentation

The pages following include the supporting documentation required to meet the annual program reporting requirements and to support the Council's ability to make the findings they are required to make for each program as part of this five-year report.

The City's Capital Improvement Plan (CIP) is updated annually and provides a longer-term view of the City's plan for public improvements. The Fee Program revenues are budgeted and allocated through the annual CIP and City Budget process. References to CIP project numbers in the attachments have been provided where they are part of the adopted CIP.

TRAFFIC IMPACT FEES

Section A Summary of Annual Activity

Fund Balance 6/30/2024	Fee Income 24/25	Interest & Misc Inc 24/25	Expenditures 24/25	Fund Balance 06/30/25	
$ 13,002,588	5,804,332	646,922	6,933,749	$ 12,520,093	***

*** Above includes $658,015 in deferred impact fees receivable from the Successor Agency to the Oakley Redevelopment Agency for a prior housing project. The balance is due on or before December 2063 at variable interest rate.

Section B Summary of Fund Balance

Five Year Revenue Test
Using First In First Out Method

Unspent Funds Representing Ending Fund Balance:	Amount
Revenues Collected from FY 20/21	-
Revenues Collected from FY 21/22	1,683,832
Revenues Collected from FY 22/23	2,199,491
Revenues Collected from FY 23/24	2,185,517
Revenues Collected from FY 24/25	6,451,254
Deferred Impact Fees Receivable	(658,015)
Total Ending Fund Balance	$ 11,862,079

Section C Summary of Expenditures

Expenditure Detail:	CIP #	% Complete	% Funded by Fee	Expenditures 24/25	Future Traffic Fee Appropriations 25/26 - 29/30	Future Add'l Appropriations & Other Funding Sources 25/26 - 29/30	Future Funding & Construction
Administrative & Operating Expenditures			100%	$ 205,825			-
Street Lights Purchase			100%	49,440			
E. Cypress - Knightson Av Intersection Signal	247	31%	67%	3,462,940	7,496,227	5,806,908	13,303,135
O'Hara AV/Carpenter RD Intersection IMP	263	5%	78%	18,794	328,700	100,000	428,700
Laurel RD Extension (Teton-Sellers)	273	31%	55%	-	203,710	300,000	503,710
Laurel RD Extension (Cloverbrook-O'Hara)	280	73%	40%	3,130,596	37,063	2,420,144	2,457,207
East Cypress Road Widening (Jersey Island Rd to Bethel Island Rd)	302	1%	0%	36,344	436	24,703,000	24,703,436
East Cypress Road Widening at CCWD Canal Crossing Project	310	16%	31%	29,810	3,376,888	5,915,181	9,292,068
				$ 6,933,749	$ 11,443,024	$ 39,245,233	$ 50,688,257

PARK IMPACT FEES

Section A Summary of Annual Activity

Fund Balance 6/30/2024	Fee Income 24/25	Interest & Misc Inc 24/25	Expenditures 24/25	Fund Balance 06/30/25	
$ 6,263,877	560,880	271,127	552,848	$ 6,543,035	***

*** Above includes $487,852 in deferred impact fees receivable from the Successor Agency to the Oakley Redevelopment Agency for a prior housing project. The balance is due on or before December 2063 at variable interest rate.

Section B Summary of Fund Balance

Five Year Revenue Test
Using First In First Out Method

Unspent Funds Representing Ending Fund Balance:	Amount
Revenues Collected from FY 20/21	1,295,055
Revenues Collected from FY 21/22	2,588,457
Revenues Collected from FY 22/23	1,399,593
Revenues Collected from FY 23/24	427,924
Revenues Collected from FY 24/25	832,007
Deferred Impact Fees Receivable	(487,852)
Total Ending Fund Balance	$ 6,055,184

Section C Summary of Expenditures

Expenditure Detail:	CIP #	% Complete	% Funded by Fee	Expenditures 24/25	Future Park Fee Appropriations 25/26 - 29/30	Future Additional Appropriations & Other Funding Sources 25/26 - 29/30	Future Funding & Construction
Administrative Fees & Expenses			100%	22,617	TBD	-	-
Vintage park Playground Project		100%	100%	55,094	$0	-	-
Irrigation Well Install-Fredom Basin	265	100%	50%	14,180	-	-	-
Enrico Cinquinin Park Construction	281	7%	100%	460,957	6,239,043	-	6,239,043
Marsh Creek Glenn Park Renovation	306	0%	60%	-	300,000	200,000	500,000
				$ 552,848	$ 6,539,043	$ 200,000	$ 6,739,043

PUBLIC FACILITIES IMPACT FEES

Section A Summary of Annual Activity

Fund Balance 6/30/2024	Fee Income 24/25	Interest & Misc Inc 24/25	Expenditures 24/25	Fund Balance 06/30/25	
$ 2,401,980	479,072	262,416	695,137	$ 2,448,331	***

***

Above includes $156,152 in deferred impact fees receivable from the Successor Agency to the Oakley Redevelopment Agency for a prior housing project. The balance is due on or before December 2063 at variable interest rate.

Section B Summary of Fund Balance

Five Year Revenue Test
Using First In First Out Method

Unspent Funds Representing Ending Fund Balance:	Amount
Revenues Collected from FY 20/21	-
Revenues Collected from FY 21/22	561,349
Revenues Collected from FY 22/23	647,259
Revenues Collected from FY 23/24	498,235
Revenues Collected from FY 24/25	741,487
Deferred Impact Fees Receivable	(156,152)
Total Ending Fund Balance	$ 2,292,179

Section C Summary of Expenditures

Expenditure Detail:	CIP #	% Complete	% Funded by Fee	Expenditures 24/25	Future Public Fac. Fee Appropriations 25/26 - 29/30	Future Additional Appropriations & Other Funding Sources 25/26 - 29/30	Future Funding & Construction
Administrative Fees			100%	$ 18,232	TBD		
Transfer to Fund 351 2006 COP Debt Service Fund			100%	676,905	3,366,913		
				$ 695,137	$ 3,366,913	$ -	$ -

FY 25-26

Impact Fees by Land Use Category (fees are subject to change)
Effective July 1, 2025

Fee Type	Single Family (per unit)	Multi-Family (per unit)	Accessory Dwelling Unit*** ("ADU")	Commercial (per 1,000 sf,)	Commercial Recreation (per 1,000 sf.)	Business Park (per 1,000 sf.)	Light Industrial (per 1,000 sf.)	Utility Energy (per 1,000 sf.)	Other (as noted)
Oakley Traffic	$15,603.51	$9,518.46	$4,473.68	$6,865.54	$9,205.75	$15,758.57	$9,205.75	$9,205.75	$15,603.51 (per peak hour trip)
RTDIM (Regional Traffic)	$24,161.22	$14,830.84	$6,970.49	$2,363.40	$2,363.40	$2,050.30	$2,050.30	$2,050.30	$28,424.43 (per peak hour trip)
Park Acquisition	$1,148.74	$750.75	$352.85	$169.27	$135.68	$338.55	$143.43	$143.43	
Park Improvement	$9,982.05	$6,522.90	$3,065.76	$1,470.49	$1,174.59	$2,938.40	$1,249.53	$1,249.53	
Public Facilities	$4,244.16	$2,778.57	$1,305.93	$626.62	$500.89	$1,251.18	$531.80	$531.80	
General Plan*	See "other"	See "other"	Not charged	See "other"	See "other"	See "other"	See "other"	See "other"	$300.00 (per gross acre)
South Oakley Infrastructure Plan**	See "other"	See "other"	Not charged	See "other"	See "other"	See "other"	See "other"	See "other"	$352.00 (per gross acre)
Total	$55,139.68	$34,401.52	$16,168.71	$11,495.32	$13,380.31	$22,337.00	$13,180.81	$13,180.81	

* The General Plan fee is collected to reimburse the City for the costs associated with preparing and adopting the City's General Plan.
** The SOIMP fee is collected to reimburse the City for the costs associated with preparing and adopting the SOIMP.
*** ADU impact fees are only collected for ADUs that are 750 square feet or greater in floor area.

Additional fees may be required by outside agencies, such as sewer, water, school impact, and drainage fees. You are encouraged to contact the applicable agency to inquire about fee amounts. Some outside agency fees may be collected by the City and transferred to the applicable agency. For more information, see below:

- Contact Ironhouse Sanitary District at (925) 625-2279 for sewer connection fees.
- Contact Diablo Water District at (925) 625-3798 for water service hook-up fees.
- Contact Contra Costa County Flood Control and Water Conservation District at (925) 313-2000 for drainage impact fees.
- Contact Oakley Union Elementary School District at (925) 625-0700 for school impact fees for all parcels east of Empire Avenue.
- Contact Liberty Union High School District at (925) 634-2166 for school impact fees for all parcels east of Empire Avenue.
- Contact Antioch Unified School District at (925) 706-4100 for school impact fees for all parcels west of Empire Avenue.
- Contact Contra Costa Environmental Health at (925) 692-2500 for information on wells or septic systems.
- Contact Contra Costa County Fire Protection District at (925) 941-3300 for related impact fees.

STAFF REPORT

OAKLEY
CALIFORNIA

DATE: December 9, 2025

TO: Joshua McMurray, City Manager

FROM: Kim Snodgrass, City Clerk

Approved and Forwarded to the City Council

SUBJECT: Adopt Resolutions Establishing the City Council Regular Meeting Dates for Calendar Year 2026

Background and Analysis

The regular joint Oakley City Council / Oakley City Council Acting as the Successor Agency to the Oakley Redevelopment Agency/Oakley Public Financing Authority meetings have traditionally been scheduled on the second and fourth Tuesdays of each month beginning at 6:30 p.m., and the second meetings in June, July, August, November and December have been canceled. Attached is a list of proposed meeting dates for 2026 for review and approval.

Consistency with the Oakley Strategic Plan 27+

This item is consistent with the Strategic Plan 27+ Community and Collaborative Partnerships Goals

Fiscal Impact

None

Staff Recommendation

Staff recommends that the Oakley City Council, Successor Agency and Public Financing Authority approve the attached list of proposed regular meeting dates for calendar year 2026 or approve other dates that would be more suitable.

Attachments

1. List of Proposed 2026 Meeting Dates
2. City Council Resolution Approving 2026 Meeting Dates
3. Successor Agency Resolution Approving 2026 Meeting Dates
4. Public Financing Authority Resolution Approving 2026 Meeting Dates

OAKLEY
CALIFORNIA

2026 REGULAR JOINT OAKLEY CITY COUNCIL/ OAKLEY CITY COUNCIL ACTING AS THE SUCCESSOR AGENCY TO THE OAKLEY REDEVELOPMENT AGENCY / *PUBLIC FINANCING AUTHORITY MEETING DATES

Regular Joint Oakley City Council/Oakley City Council acting as the Successor Agency to the Redevelopment Agency meetings are held on the second and fourth Tuesdays at 6:30 pm in the Council Chambers, located at 3231 Main Street, Oakley, CA.

The meeting dates for 2026 are as follows:

January 13
January 27
February 10
February 24
March 10
March 24
April 14
April 28
May 12
May 26
June 9
July 14
August 11
September 8
September 22
October 13
October 27
November 10
December 8

No second meeting in the months of June, July, August, November, and December

*Oakley Public Financing Authority meetings will be held jointly with the Oakley City Council / Oakley City Council Acting as the Successor Agency to the Oakley Redevelopment Agency meetings the second Tuesday of each month unless otherwise noticed.

RESOLUTION NO. XX-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY APPROVING 2026 MEETING DATES FOR THE REGULAR JOINT OAKLEY CITY COUNCIL/ OAKLEY CITY COUNCIL ACTING AS THE SUCCESSOR AGENCY TO THE OAKLEY REDVELOPMENT AGENCY/OAKLEY PUBLIC FINANCING AUTHORITY

BE IT RESOLVED by the City Council of the City of Oakley that the 2026 meeting dates Attached as Exhibit A for the Regular Joint Oakley City Council / Oakley City Council Acting as the Successor Agency to the Oakley Redevelopment Agency/Oakley Public Financing Authority are hereby approved.

PASSED AND ADOPTED by the City Council of the City of Oakley this 9th day of December, 2025 by the following vote:

AYES:
NOES:
ABSTENTION:
ABSENT:

APPROVED:

_____
Shannon Shaw, Mayor

ATTEST:

_____
Kim Snodgrass, City Clerk

_____
Date

SA RESOLUTION NO. XX-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY ACTING AS THE SUCCESSOR AGENCY TO THE OAKLEY REDEVELOPMENT AGENCY APPROVING 2026 MEETING DATES FOR THE REGULAR JOINT OAKLEY CITY COUNCIL/ OAKLEY CITY COUNCIL ACTING AS THE SUCCESSOR AGENCY TO THE OAKLEY REDEVELOPMENT AGENCY/OAKLEY PUBLIC FINANCING AUTHORITY

BE IT RESOLVED by the Oakley City Council of the City of Oakley, acting as the Successor Agency to the Oakley Redevelopment Agency, that the 2026 meeting dates attached as Exhibit A for the Regular Joint Oakley City Council / Oakley City Council Acting as the Successor Agency to the Oakley Redevelopment Agency/Oakley Public Financing Authority are hereby approved.

PASSED AND ADOPTED by the City Council of the City of Oakley this 9th day of December 2025 by the following vote:

AYES:
NOES:
ABSTENTION:
ABSENT:

APPROVED:

_____
Shannon Shaw, Mayor

ATTEST:

_____
Kim Snodgrass, City Clerk

_____
Date

PFA RESOLUTION NO. XX-25

A RESOLUTION OF THE OAKLEY PUBLIC FINANCING AUTHORITY APPROVING 2026 MEETING DATES FOR THE REGULAR JOINT OAKLEY CITY COUNCIL/ OAKLEY CITY COUNCIL ACTING AS THE SUCCESSOR AGENCY TO THE OAKLEY REDEVELOPMENT AGENCY/OAKLEY PUBLIC FINANCING AUTHORITY

BE IT RESOLVED by the City Council of the City of Oakley that the 2026 meeting dates attached as Exhibit A for the Regular Joint Oakley City Council / Oakley City Council Acting as the Successor Agency to the Oakley Redevelopment Agency/Oakley Public Financing Authority are hereby approved.

PASSED AND ADOPTED by the City Council of the City of Oakley this 9th day of December 2025 by the following vote:

AYES:
NOES:
ABSTENTION:
ABSENT:

APPROVED:

_____
Shannon Shaw, Chair

ATTEST:

_____
Kim Snodgrass, City Clerk

_____
Date

Approved and Forwarded to the City Council

DATE: December 9, 2025

TO: Joshua McMurray, City Manager

FROM: Kevin Rohani, P.E., Public Works Director/City Engineer

SUBJECT: Adopt a Resolution accepting Rosalina Park associated with the Vintner View Subdivision 8836 located south of Grapevine Lane and west of Eagle Nest Drive

Background and Analysis

Forecast Land Investment, LLC, a California Limited Liability Company, hereinafter referred to as the Developer, is required to develop and construct a public park within the Vintner View Subdivision 8836 to meet the development's conditions of approval. On December 14, 2021, City Council approved a Subdivision Improvement Agreement with the Developer to construct Rosalina Park, which outlined the conditions and responsibilities of the developer.

Rosalina Park is Parcel A of Subdivision 8836 (Vintner View) that is dedicated for public park purposes. Parcel A is a 1.0-acre parcel park south of Grapevine Lane and west of Eagle Nest Drive as shown in the attached Vicinity Map. On March 23, 2021, the City Council approved Resolution 34-21 re-naming the park to "Rosalina Park", consistent with the City Facilities Naming Policy.

Consistency with the Oakley Strategic Plan 27+

This item is consistent with the Strategic Plan 27+ Parks and Open Space goal.

Fiscal Impact

Upon acceptance of the park, the City will incur annual costs associated with the on-going maintenance of the park. The maintenance costs for the park will be paid for by Landscape Zone 3-23, and the necessary funds are available. No additional funding is requested.

Staff Recommendation

The landscape and park improvements to Rosalina Park are determined to be complete. Improvements were inspected by staff and were determined to substantially conform to the approved plans and specifications. Staff recommend that the City Council adopt the attached resolution accepting Rosalina Park, and for the City to begin maintenance on December 9, 2025. The Developer is responsible for a one-year warranty period for all equipment, furnishings, trees, and hardscape at this park as outlined in the executed

Subdivision Improvement Agreement related to design or material defects covered in the warranty period.

Attachments

Attachment 1. Vicinity Map

Attachment 2. Resolution



OAKLEY
CALIFORNIA

Vicinity Map
Subdivision 8836 Vintner View
Rosalina Park

RESOLUTION NO. XX-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY ACCEPTING THE SUBDIVISION IMPROVEMENTS FOR ROSALINA PARK, ASSOCIATED WITH SUBDIVISION 8836 VINTNER VIEW AND BEGINING THE ONE YEAR WARRANTY PERIOD

WHEREAS, on May 10, 2016, the City Council approved the final map for Subdivision 8836 Vintner View, which designated Parcel A to be deeded to the City of Oakley by a separate instrument upon completion of improvements and to the public to be used exclusively for park purposes; and

WHEREAS, on December 14, 2021, City Council approved the Subdivision Improvement Agreement with Forecast Land Investment, LLC, for the development of Rosalina Park within Subdivision 8836 Vintner View; and

WHEREAS, the required public park landscape improvements have been completed and constructed in substantial conformance with the approved Rosalina Park improvement plans; and

BE IT RESOLVED AND ADOPTED, by the City Council of the City of Oakley as follows:

a) Accept the Grant Deed for Parcel A once recorded for Rosalina Park for park purposes; and
b) The public park landscape improvements for Rosalina Park are accepted and begin the landscape maintenance by the City; and
c) The one-year warranty period required by the Subdivision Improvement Agreement has begun as of the date of adoption of this resolution and that the Developer shall repair any defective improvements such as: equipment, furnishings, trees, irrigation, and hardscape, as identified by City personnel.

PASSED AND ADOPTED by the City Council of the City of Oakley this 9th day of December 2025 by the following vote.

AYES:
NOES:
ABSENT:
ABSTENTIONS:

APPROVED:

_____
Shannon Shaw, Mayor

ATTEST:

_____ _____
Kim Snodgrass, City Clerk Date

OAKLEY
CALIFORNIA

Approved and Forwarded to the City Council

DATE: December 9, 2025

TO: Joshua McMurray, City Manager

FROM: Kevin Rohani, P.E., Public Works Director/City Engineer

SUBJECT: Adopt a Resolution approving the Subdivision Improvement Agreement and Final Map for Live Oak Industrial Park (5400 Live Oak Avenue)

Background and Analysis

In July 2023, Colt Alvernaz of Live Oak Investors filed an application requesting the approval of: 1) a Tentative Map (TM 09-23) (Subdivision 09686) subdividing approximately 4.66 acres into four parcels, as well as, condominium purposes for the proposed 16 warehouse tenant spaces; and 2) Design Review (DR 07-23) for floor plans, elevations, colors, preliminary site plan, and conceptual landscape plans for eight 8,000-square-foot warehouse buildings. Each warehouse building includes two suites consisting of 3,775 square feet of warehouse space, an office, and bathroom. The project site is located at 5400 Live Oak Avenue (APN: 037-100-065).

On May 7, 2024, the Planning Commission of the City of Oakley approved the Tentative Map of the project known as “Live Oak Industrial Park Tentative Map TPM 09-23 (MS 02-976)”, Resolution Number 8-24.

On June 11, 2024, the City of Oakley City Council approved the Tentative Map for the project with its associated conditions of approval, Resolution 90-24.

The developer is currently working with their design team to complete the building plans for this project and working with the Building Division towards the review and approval of the project plans. Site improvements for this development is currently in construction and consistent with the commercial development construction process. Site improvements include the ultimate frontage improvements of Live Oak Avenue along the project limits.

Subdivision 09686 Live Oak Industrial Park Final Map was prepared by Alvernaz Consulting at the request of the applicant, Live Oak Investors.

The City Surveyor and City Engineer have reviewed the Final Map and have found it to be in substantial conformance with the conditions of approval of the tentative map.

The City Surveyor has reviewed the Final Map and has found it to be technically correct.

Consistency with the Oakley Strategic Plan 27+

This item is consistent with the Strategic Plan 27+ Community & Economic Development goals.

Fiscal Impact

There is no fiscal impact associated with this action as all the work is being performed by the Developer.

Staff Recommendation

Staff recommends that the City Council adopt the attached resolution approving the Final Map entitled “Subdivision 09686 Live Oak Industrial Park” prepared by Alvernaz Consulting.

Attachments

Attachment 1. Vicinity Map

Attachment 2. Resolution Approving the Final Map

Attachment 3. Resolution Approving the Subdivision Improvement Agreement

Attachment 4. Subdivision Improvement Agreement (SIA)

- Exhibit A – City Council Resolution No. 90-24
- Exhibit B – Engineer’s Estimate
- Exhibit C – Insurance Requirements
- Exhibit D – Verification of Required Insurance

Attachment 5. Reduced size copy of Subdivision 09686 Live Oak Industrial Final Map



OAKLEY
CALIFORNIA

Vicinity Map
Subdivision 09686
Live Oak Industrial Park

RESOLUTION NO. XX-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY APPROVING THE FINAL MAP TITLED "SUBDIVISION 09686" LOCATED AT 5400 LIVE OAK AVENUE

WHEREAS, in July 2023, Live Oak Investors, LLC submitted an application requesting the approval of Tentative Map (TM 09-23) (Subdivision 09686) subdividing approximately 4.66 acres into four parcels; and

WHEREAS, on May 7, 2024, the Planning Commission of the City of Oakley approved the Tentative Parcel Map of the project known as "Live Oak Industrial Park Tentative Map TPM 09-23", Resolution Number 8-24; and

WHEREAS, on June 11, 2024, the City Council of the City of Oakley approved the Tentative Map of the project known as "Live Oak Industrial Park Tentative Map TPM 09-23, Resolution Number 90-24; and

WHEREAS, the City Engineer has determined that the conditions of approval required prior to final map approval for Subdivision 09686 Live Oak Industrial Park have been satisfied; and

WHEREAS, the City Surveyor has determined that the final map attached herein is technically correct.

BE IT RESOLVED by the City Council of the City of Oakley that the final map labeled "Subdivision 09686 Live Oak Industrial Park" as prepared by Alvernaz Consulting is hereby approved.

PASSED AND ADOPTED by the City Council of the City of Oakley this 9th day of December 2025 by the following vote.

AYES:
NOES:
ABSTENTION:
ABSENT:

APPROVED:

_____
Shannon Shaw, Mayor

ATTEST:

_____
Kim Snodgrass, City Clerk

_____
Date

RESOLUTION NO. XX-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY APPROVING THE SUBDIVISION IMPROVEMENT AGREEMENT WITH LIVE OAK INVESTORS, LLC FOR SUBDIVISION 09686 LIVE OAK INDUSTRIAL PARK AND AUTHORIZING THE CITY MANAGER TO SIGN THE AGREEMENT

WHEREAS, the City Council of the City of Oakley, California wishes to enter into a Subdivision Improvement Agreement with Live Oak Investors, LLC for the development of a residential subdivision known as Subdivision 09686 Live Oak Industrial Park; and

WHEREAS, this agreement will require the developer to complete approximately $110,632 for Public Improvements, $29,678 for Grading, and $46,000 for Public Landscaping in accordance with the project conditions of approval and City standard construction design.

BE IT RESOLVED by the City Council of the City of Oakley that the Subdivision Improvement Agreement with Live Oak Investors, LLC is hereby approved, and the City Manager is hereby authorized to execute the Subdivision Improvement Agreement for the development of Subdivision 09686 Live Oak Industrial Park in the form attached hereto as Exhibit A and is made part of this resolution.

PASSED AND ADOPTED by the City Council of the City of Oakley this 9th day of December 2025 by the following vote.

AYES:
NOES:
ABSENT:
ABSTENTIONS:

APPROVED:

_____
Shannon Shaw, Mayor

ATTEST:

_____
Kim Snodgrass, City Clerk

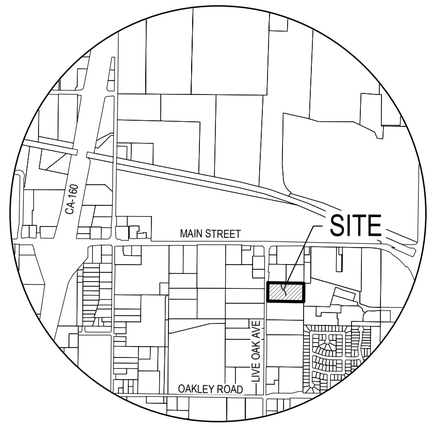
_____
Date

SUBDIVISION 09686
LIVE OAK INDUSTRIAL PARK

CONSISTING OF 3 SHEETS
BEING A SUBDIVISION OF A PORTION OF LOT 3 (64 M 5)
FOR UP TO 16 INDUSTRIAL CONDOMINIUM UNITS
CITY OF OAKLEY, CONTRA COSTA COUNTY, CALIFORNIA

ALVERNAZ CONSULTING
DESIGN ~ PLANNING ~ CIVIL ENGINEERING
DANVILLE, CA 94506 PH: 925.393.2811

SEPTEMBER 2025



VICINITY MAP
NOT TO SCALE

OWNER'S STATEMENT

THE UNDERSIGNED, BEING A PARTY HAVING A RECORD TITLE INTEREST IN THE LANDS DELINEATED AND EMBRACED WITHIN THE HEAVY BLACK LINES UPON THIS MAP, DOES HEREBY CONSENT TO THE PREPARATION AND RECORDATION OF THE SAME.

THE REAL PROPERTY BELOW IS DEDICATED IN FEE FOR PUBLIC STREET PURPOSES:

THE AREA DESIGNATED LIVE OAK AVENUE (PARCEL A)

THE REAL PROPERTY DESCRIBED BELOW IS DEDICATED AS AN EASEMENT FOR PUBLIC PURPOSES:

1) THE AREAS DESIGNATED "PUBLIC UTILITY EASEMENT" (PUE) FOR USE OF STORM DRAIN, SANITARY SEWER, UNDERGROUND ELECTRIC, GAS, CABLE TELEVISION, AND TELEPHONE FACILITIES AND APPURTENANCES THERETO, INCLUDING CONSTRUCTION, ACCESS, AND MAINTENANCE OF SAID FACILITIES AND APPURTENANCES.

2) THE AREAS DEDICATED AS "EMERGENCY VEHICLE ACCESS EASEMENT" (EVAE) FOR THE INGRESS AND EGRESS OF EMERGENCY VEHICLES.

3) THE AREAS DEDICATED AS "STORM DRAIN EASEMENT" (SDE) FOR USE OF STORM DRAIN FACILITIES AND APPURTENANCES THERETO, INCLUDING CONSTRUCTION, ACCESS, AND MAINTENANCE OF SAID FACILITIES AND APPURTENANCES.

THE AREA DESIGNATED AS "PRIVATE UTILITY EASEMENT" (PRUE) FOR PRIVATE FIRE WATER, DOMESTIC WATER, SANITARY SEWER AND ALL THE APPURTENANCES TO THE ABOVE, IS TO BE CONVEYED TO THE CONDOMINIUM OWNERS ASSOCIATION SUBSEQUENT TO THE FILING OF THIS MAP.

THE AREAS DESIGNATED "PRIVATE ACCESS EASEMENT" (PRAE) FOR THE USE OF, BUT NOT LIMITED TO, PURPOSES OF PRIVATE INGRESS AND EGRESS, PARKING, PRIVATE UTILITIES, LANDSCAPING AND ALL THE APPURTENANCES TO THE ABOVE, IS TO BE CONVEYED TO THE CONDOMINIUM OWNERS ASSOCIATION. MAINTENANCE OF SAID AREA IS THE RESPONSIBILITY OF THE CONDOMINIUM OWNERS ASSOCIATION.

THESE "PRIVATE" EASEMENTS ARE NOT OFFERED, NOR ARE THEY ACCEPTED FOR PUBLIC DEDICATION BY THE CITY OF OAKLEY.

LIVE OAK INVESTORS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY

BY: _____

NAME: COLT ALVERNAZ

TITLE: MANAGING PARTNER

BENEIFICIARY'S STATEMENT

THE UNDERSIGNED CORPORATION, AS BENEFICIARY UNDER THE DEED OF TRUST RECORDED ON APRIL 15, 2025, DOCUMENT NUMBER 2025–0035881 OF ORIGINAL RECORDS, CONTRA COSTA COUNTY CALIFORNIA; DOES HEREBY JOIN IN AND CONSENT TO THE FOREGOING OWNER'S STATEMENT AND ALL DEDICATIONS SHOWN HEREIN

BANK OF STOCKTON

BY: _____

NAME: _____

TITLE: _____

OWNER'S ACKNOWLEDGMENT

A NOTARY PUBLIC OR OTHER OFFICER COMPLETING THIS CERTIFICATE VERIFIES ONLY THE IDENTITY OF THE INDIVIDUAL WHO SIGNED THE DOCUMENT TO WHICH THIS CERTIFICATE IS ATTACHED, AND NOT THE TRUTHFULNESS, ACCURACY, OR VALIDITY OF THAT DOCUMENT.

STATE OF _____ } SS.
COUNTY OF _____ }

ON _____, BEFORE ME, _____, A NOTARY PUBLIC, PERSONALLY APPEARED _____, WHO PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PERSON(S) WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/THEIR AUTHORIZED CAPACITY(IES), AND THAT BY HIS/HER/THEIR SIGNATURE(S) ON THE INSTRUMENT THE PERSON(S), OR THE ENTITY UPON BEHALF OF WHICH THE PERSON(S) ACTED, EXECUTED THE INSTRUMENT.

I CERTIFY UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF CALIFORNIA THAT THE FOREGOING PARAGRAPH IS TRUE AND CORRECT.

WITNESS MY HAND AND OFFICIAL SEAL:

SIGNATURE: _____

NAME (PRINT): _____

PRINCIPAL COUNTY OF BUSINESS: _____

MY COMMISSION NUMBER: _____

MY COMMISSION EXPIRES: _____

BENEIFICIARY'S ACKNOWLEDGMENT

A NOTARY PUBLIC OR OTHER OFFICER COMPLETING THIS CERTIFICATE VERIFIES ONLY THE IDENTITY OF THE INDIVIDUAL WHO SIGNED THE DOCUMENT TO WHICH THIS CERTIFICATE IS ATTACHED, AND NOT THE TRUTHFULNESS, ACCURACY, OR VALIDITY OF THAT DOCUMENT.

STATE OF _____ } SS.
COUNTY OF _____ }

ON _____, BEFORE ME, _____, A NOTARY PUBLIC, PERSONALLY APPEARED _____, WHO PROVED TO ME ON THE BASIS OF SATISFACTORY EVIDENCE TO BE THE PERSON(S) WHOSE NAME(S) IS/ARE SUBSCRIBED TO THE WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT HE/SHE/THEY EXECUTED THE SAME IN HIS/HER/THEIR AUTHORIZED CAPACITY(IES), AND THAT BY HIS/HER/THEIR SIGNATURE(S) ON THE INSTRUMENT THE PERSON(S), OR THE ENTITY UPON BEHALF OF WHICH THE PERSON(S) ACTED, EXECUTED THE INSTRUMENT.

I CERTIFY UNDER PENALTY OF PERJURY UNDER THE LAWS OF THE STATE OF CALIFORNIA THAT THE FOREGOING PARAGRAPH IS TRUE AND CORRECT.

WITNESS MY HAND AND OFFICIAL SEAL:

SIGNATURE: _____

NAME (PRINT): _____

PRINCIPAL COUNTY OF BUSINESS: _____

MY COMMISSION NUMBER: _____

MY COMMISSION EXPIRES: _____

CLERK OF THE BOARD OF SUPERVISORS ' STATEMENT

I HEREBY STATE, AS CHECKED BELOW, THAT:

[ ] A TAX BOND ASSURING PAYMENT OF ALL TAXES WHICH ARE NOW A LIEN, BUT ARE NOT YET PAYABLE, HAS BEEN RECEIVED AND FILED WITH THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY, STATE OF CALIFORNIA.

[ ] ALL TAXES DUE HAVE BEEN PAID, AS CERTIFIED BY THE COUNTY REDEMPTION OFFICER.

DATED: _____

MONICA NINO
COUNTY ADMINISTRATOR
COUNTY OF CONTRA COSTA
STATE OF CALIFORNIA

BY: _____
DEPUTY CLERK

COUNTY RECORDER'S STATEMENT

FILED THE_____ DAY OF_____, 2023, IN BOOK_____ OF MAPS, AT PAGE _____, IN THE OFFICE OF THE COUNTY RECORDER OF CONTRA COSTA COUNTY, STATE OF CALIFORNIA, AT THE REQUEST OF FIRST AMERICAN TITLE INSURANCE COMPANY.

KRISTEN B. CONNELLY
COUNTY RECORDER
COUNTY OF CONTRA COSTA
STATE OF CALIFORNIA

BY:_____
DEPUTY COUNTY RECORDER

SUBDIVISION 09686
LIVE OAK INDUSTRIAL PARK

CONSISTING OF 3 SHEETS
BEING A SUBDIVISION OF A PORTION OF LOT 3 (64 M 5)
FOR UP TO 16 INDUSTRIAL CONDOMINIUM UNITS
CITY OF OAKLEY, CONTRA COSTA COUNTY, CALIFORNIA

ALVERNAZ CONSULTING
DESIGN ~ PLANNING ~ CIVIL ENGINEERING
DANVILLE, CA 94506 PH: 925.393.2811

SEPTEMBER 2025

SURVEYOR'S STATEMENT

THIS MAP WAS PREPARED BY ME OR UNDER MY DIRECTION AND IS BASED UPON A FIELD SURVEY IN CONFORMANCE WITH THE REQUIREMENTS OF THE SUBDIVISION MAP ACT AND LOCAL ORDINANCE AT THE REQUEST OF LIVE OAK INVESTORS, LLC, A CALIFORNIA LIMITED LIABILITY COMPANY IN JULY OF 2024. I HEREBY STATE THAT ALL THE MONUMENTS ARE OF THE CHARACTER AND OCCUPY THE POSITIONS INDICATED OR THAT THEY WILL BE SET IN THOSE POSITIONS BEFORE DECEMBER 31, 2026, AND THAT THE MONUMENTS ARE, OR WILL BE SUFFICIENT TO ENABLE THE SURVEY TO BE RETRACED, AND THAT THIS FINAL MAP SUBSTANTIALLY CONFORMS TO THE CONDITIONALLY APPROVED TENTATIVE MAP.

_____
DATE

PROFESSIONAL LAND SURVEYOR
RYAN M. SEXTON
No. 9177
STATE OF CALIFORNIA

_____
RYAN M. SEXTON, P.L.S.
L.S. NO. 9177

CERTIFICATE OF DEDICATION FOR SAME PUBLIC PURPOSE

LIVE OAK INVESTORS, LLC HAS DEDICATED HEREON CERTAIN PUBLIC RIGHTS OF WAY FOR LIVE OAK AVENUE (PARCEL A) AND EASEMENTS FOR PUBLIC UTILITIES. THE CITY OF OAKLEY SHALL RECONVEY THE PROPERTY TO THE LIVE OAK INVESTORS, LLC IN INTEREST IF THE CITY OF OAKLEY SUBSEQUENTLY MAKES A DETERMINATION PURSUANT TO THE PROVISIONS OF SECTION 66477.5 OF THE SUBDIVISION MAP ACT THAT THE SAME PUBLIC PURPOSE FOR WHICH THE PROPERTY WAS DEDICATED DOES NOT EXIST, OR THE PROPERTY OR ANY PORTION THEREOF IS NOT NEEDED FOR PUBLIC UTILITIES , EXCEPT FOR ALL OR ANY PORTION OF THE PROPERTY THAT IS REQUIRED FOR THAT SAME PUBLIC PURPOSE OR FOR PUBLIC UTILITIES.

CITY CLERK'S STATEMENT

I, LIBBY VREONIS, CITY CLERK AND CLERK OF THE COUNCIL OF THE CITY OF OAKLEY, DO HEREBY CERTIFY THAT THE HEREIN EMBODIED FINAL MAP ENTITLED, "SUBDIVISION 09686, LIVE OAK INDUSTRIAL PARK", CONSISTING OF THREE (3) SHEETS, THIS STATEMENT BEING ON SHEET TWO (2) THEREOF, WAS PRESENTED TO THE CITY COUNCIL, AS PROVIDED BY LAW, AT A REGULAR MEETING THEREOF HELD ON THE _____ DAY OF _____ _____ , 20_____ AND THAT SAID COUNCIL DID THEREUPON, BY RESOLUTION NUMBER _____ PASSED AND ADOPTED AT SAID MEETING, APPROVE SAID MAP, AND DO ACCEPT SUBJECT TO IMPROVEMENT ANY STREETS, ROADS OR EASEMENTS SHOWN THEREON AS DEDICATED AS PUBLIC USE.

I FURTHER CERTIFY THAT ALL AGREEMENTS AND SURETY AS REQUIRED BY LAW TO ACCOMPANY THE WITHIN MAP HAVE BEEN APPROVED BY THE COUNCIL OF THE CITY OF OAKLEY AND ARE ON FILE IN MY OFFICE.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND THIS _____ DAY OF _____, 20___.

_____
KIM SNODGRASS
CITY CLERK AND CLERK OF THE COUNCIL OF THE
CITY OF OAKLEY, CONTRA COSTA COUNTY,
STATE OF CALIFORNIA

CITY SURVEYOR'S STATEMENT

I, TRACY L. GIORGETTI, CITY SURVEYOR OF THE CITY OF OAKLEY, DO HEREBY STATE THAT I HAVE EXAMINED THIS MAP ENTITLED "SUBDIVISION 09686, LIVE OAK INDUSTRIAL PARK" AND AM SATISFIED THAT SAID MAP IS TECHNICALLY CORRECT.

_____
TRACY L. GIORGETTI
CITY SURVEYOR, CITY OF OAKLEY,
CONTRA COSTA COUNTY, STATE OF CALIFORNIA
LS NO. 8720

_____
DATE

LICENSED LAND SURVEYOR
TRACY L. GIORGETTI
No. 8720
STATE OF CALIFORNIA

CITY ENGINEER'S STATEMENT

I, KOUROSH ROHANI, CITY ENGINEER OF THE CITY OF OAKLEY, DO HEREBY STATE THAT I HAVE EXAMINED THIS MAP ENTITLED "SUBDIVISION 09686, LIVE OAK INDUSTRIAL PARK"; THAT SAID SUBDIVISION AS SHOWN IS IN SUBSTANTIAL CONFORMANCE WITH THE TENTATIVE MAP APPROVED BY THE CITY OF OAKLEY CITY COUNCIL ON JUNE 11, 2024, AND ANY SUBSEQUENT MODIFICATIONS THEREOF; AND THAT ALL PROVISIONS OF STATE LAW AND LOCAL ORDINANCES WHICH GOVERNED THE FILING OF SUBDIVISION MAPS AT THE TIME SAID TENTATIVE MAP WAS APPROVED HAVE BEEN COMPLIED WITH.

_____
KOUROSH ROHANI
CITY ENGINEER, CITY OF OAKLEY,
CONTRA COSTA COUNTY, STATE OF CALIFORNIA
R.C.E. NO. 51138

DATE: _____

REGISTERED PROFESSIONAL ENGINEER
KOUROSH ROHANI
No. 51138
CIVIL
STATE OF CALIFORNIA

CITY COUNCIL STATEMENT

I, KOUROSH ROHANI, PUBLIC WORKS DIRECTOR OF THE CITY OF OAKLEY, HEREBY STATE THAT THE CITY COUNCIL OF THE CITY OF OAKLEY HAS APPROVED THE TENTATIVE MAP FOR "LIVE OAK INDUSTRIAL PARK" DATED FEBRUARY 2024 WHICH INCLUDES THIS SUBDIVISION, UPON WHICH THIS FINAL MAP IS BASED.

_____
KOUROSH ROHANI
PUBLIC WORKS DIRECTOR
CITY OF OAKLEY, CONTRA COSTA COUNTY
STATE OF CALIFORNIA

DATE: _____

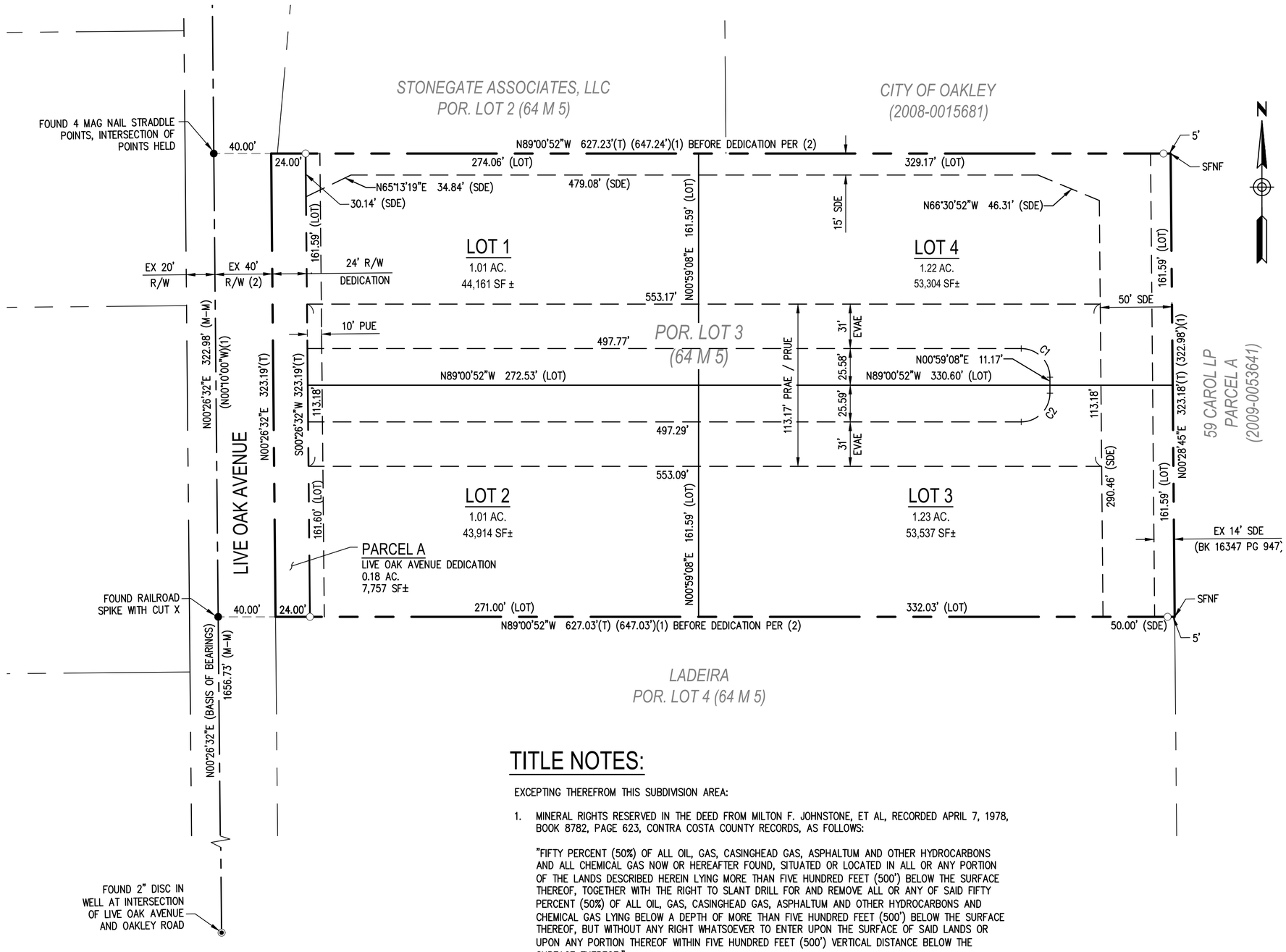
SUBDIVISION 09686
LIVE OAK INDUSTRIAL PARK

CONSISTING OF 3 SHEETS
BEING A SUBDIVISION OF A PORTION OF LOT 3 (64 M 5)
FOR UP TO 16 INDUSTRIAL CONDOMINIUM UNITS
CITY OF OAKLEY, CONTRA COSTA COUNTY, CALIFORNIA

ALVERNAZ CONSULTING
DESIGN ~ PLANNING ~ CIVIL ENGINEERING
DANVILLE, CA 94506 PH: 925.393.2811

SCALE: 1" = 50' SEPTEMBER 2025

50' 0' 25' 50' 100' 200'
GRAPHIC SCALE



BASIS OF BEARINGS:

THE BASIS OF BEARINGS FOR THIS SURVEY ARE BASED ON THE CALIFORNIA STATE PLANE ZONE 3 COORDINATE SYSTEM. THE BEARING BETWEEN FOUND MONUMENTS ON LIVE OAK AVENUE IS NORTH 00°26'32" EAST, AND SHOWN ON THE RECORD OF SURVEY FILED JANUARY 27, 1978 IN BOOK 64 OF LSM AT PAGE 5 AS NORTH 00°10'00" WEST. ROTATION BETWEEN RECORD AND MEASURED BEARING = 0°36'32"

LEGEND

	SUBDIVISION BOUNDARY LINE
	RIGHT OF WAY LINE
	LOT LINE
	EASEMENT LINE
	CENTERLINE
(LOT)	LOT LINE DISTANCE
(T)	TOTAL
(M-M)	MONUMENT TO MONUMENT
◉	FOUND STANDARD STREET MONUMENT
●	FOUND MONUMENT AS NOTED
○	SET 5/8" REBAR AND CAP, LS 9177
PUE	PUBLIC UTILITY EASEMENT
EVAE	EMERGENCY VEHICLE ACCESS EASEMENT
PRAE	PRIVATE ACCESS EASEMENT
PRUE	PRIVATE UTILITY EASEMENT
SDE	STORM DRAIN EASEMENT
SFNF	SEARCHED FOR NOT FOUND

CURVE TABLE			
NO	RADIUS	DELTA	LENGTH
C1	20.00'	90°00'00"	31.42'
C2	20.00'	90°00'00"	31.42'

TITLE NOTES:

EXCEPTING THEREFROM THIS SUBDIVISION AREA:

1. MINERAL RIGHTS RESERVED IN THE DEED FROM MILTON F. JOHNSTONE, ET AL, RECORDED APRIL 7, 1978, BOOK 8782, PAGE 623, CONTRA COSTA COUNTY RECORDS, AS FOLLOWS:

   "FIFTY PERCENT (50%) OF ALL OIL, GAS, CASINGHEAD GAS, ASPHALTUM AND OTHER HYDROCARBONS AND ALL CHEMICAL GAS NOW OR HEREAFTER FOUND, SITUATED OR LOCATED IN ALL OR ANY PORTION OF THE LANDS DESCRIBED HEREIN LYING MORE THAN FIVE HUNDRED FEET (500') BELOW THE SURFACE THEREOF, TOGETHER WITH THE RIGHT TO SLANT DRILL FOR AND REMOVE ALL OR ANY OF SAID FIFTY PERCENT (50%) OF ALL OIL, GAS, CASINGHEAD GAS, ASPHALTUM AND OTHER HYDROCARBONS AND CHEMICAL GAS LYING BELOW A DEPTH OF MORE THAN FIVE HUNDRED FEET (500') BELOW THE SURFACE THEREOF, BUT WITHOUT ANY RIGHT WHATSOEVER TO ENTER UPON THE SURFACE OF SAID LANDS OR UPON ANY PORTION THEREOF WITHIN FIVE HUNDRED FEET (500') VERTICAL DISTANCE BELOW THE SURFACE THEREOF."

2. FIFTY PERCENT (50%) OF ALL OIL, GAS, CASINGHEAD GAS, ASPHALTUM AND OTHER HYDROCARBONS AND ALL CHEMICAL GAS NOW OR HEREAFTER FOUND, SITUATED OR LOCATED IN ALL OR ANY PORTION OF THE LANDS DESCRIBED HEREIN LYING MORE THAN FIVE HUNDRED FEET (500') BELOW THE SURFACE THEREOF, TOGETHER WITH THE RIGHT TO SLANT DRILL FOR AND REMOVE ALL OR ANY OF SAID FIFTY PERCENT (50%) OF ALL OIL, GAS, CASINGHEAD GAS, ASPHALTUM AND OTHER HYDROCARBONS AND CHEMICAL GAS LYING BELOW A DEPTH OF MORE THAN FIVE HUNDRED FEET (500') BELOW THE SURFACE THEREOF, BUT WITHOUT ANY RIGHT WHATSOEVER TO ENTER UPON THE SURFACE OF SAID LANDS OR UPON ANY PORTION THEREOF WITHIN FIVE HUNDRED FEET (500') VERTICAL DISTANCE BELOW THE SURFACE THEREOF, AS RESERVED BY STONEGATE, A PARTNERSHIP IN DEED RECORDED AUGUST 2, 2006 UNDER RECORDER'S SERIAL NO. 2006-0244896-00, CONTRA COSTA COUNTY RECORDS.

REFERENCES:

(#) INDICATES REFERENCE NUMBER
(1) 64 M 5 RECORD OF SURVEY
(2) DOC. NO. 2011-0035968 RIGHT-OF-WAY DEDICATION

NOTES:

1. DISTANCES SHOWN HERON ARE FEET AND DECIMALS THEREOF, AND ARE GROUND LEVEL DISTANCES.

2. THE GROSS AREA OF THE SUBDIVISION BOUNDARY IS 4.65 AC±. THE NET AREA WITHIN THE SUBDIVISION BOUNDARY IS 4.47 AC± (0.18 AC± WILL BE DEDICATED TO LIVE OAK AVENUE)

CITY OF OAKLEY
SUBDIVISION IMPROVEMENT AGREEMENT
SUBDIVISION 9686 – LIVE OAK INDUSTRIAL PARK

This Subdivision Improvement Agreement (this "Agreement" is dated as of December 9, 2025 and evidences the agreement between (i) the City of Oakley, a municipal corporation and general law city of the State of California (the "City") and (ii) and Live Oak Investors, LLC, a California Limited Liability Company (the "Developer" or "Subdivider"), (collectively "Parties") to improve and dedicate those public improvements imposed by Resolution No. 90-24.

RECITALS

WHEREAS, on June 13, 2024 the City Council of the City of Oakley, California, adopted Resolution Number 90-24 authorizing Subdivision 9686 in accordance with: the requirements of the Subdivision Map Act of the State of California; and Oakley Municipal Code Section 6.3.100, *et. seq.*; those certain plans and specifications for said development approved by City and titled Live Oak Industrial Park Grading Plans, Improvement Plans, and Landscape Plans now on file in the office of the City Engineer; and those conditions set forth in the Conditions of Approval ("COA") (the "Improvements"); and

WHEREAS, Subdivider has applied to City for final parcel map approval without having completed all the Improvements; nor having met Conditions of Approval ("COA") and therefore will enter into an agreement with the City providing for the future construction and installation of the improvements, as required by the Subdivision Map Act, Government Code Section 66410 *et seq.*, and Oakley Municipal Code section, 6.3.100, *et. seq*,; and

WHEREAS, Developer intends to satisfactorily complete the Improvements within the time hereinafter specified, and City intends to accept Developer's offer(s) of dedication of the Improvements in consideration for Developer's satisfactory performance of the terms and conditions of this Agreement; and

WHEREAS, the satisfaction of all COAs, including the following specific COAs are the subject of this Agreement: 65. Developer's agreement to satisfy all COAs, and construct the Improvements identified in the aforementioned COAs is a material part of the consideration for this Agreement; and

WHEREAS, City has adopted standards for the construction and installation of improvements within City. The Improvement Plans have been prepared in conformance with City standards in effect on the date of approval of the Resolution No. 90-24;

WHEREAS, Subdivider recognizes that by approving the final map for Subdivision _____, City has conferred substantial rights upon Developer, including the right to sell, lease, or finance lots within the Subdivision, and has taken the final act necessary to subdivide the property within the Subdivision. As a result, City will be damaged to the extent of the cost of installation of the improvements by Subdivider's failure to perform its obligations under this Agreement, including, but not limited to, Subdivider's obligation to commence construction of the improvements by the time established in this Agreement. City shall be entitled to all remedies

available to it pursuant to this Agreement and law in the event of a default by Subdivider. It is specifically recognized that the determination of whether a reversion to acreage or rescission of the Subdivision constitutes an adequate remedy for default by the Subdivider shall be within the sole discretion of City.

NOW, THEREFORE, in consideration of the mutual promises, conditions and covenants herein contained, the parties agree as follows:

1. Purpose. The purpose of this Agreement is to guarantee completion of certain improvements in accordance with the Improvement Plans and ensure satisfactory performance by Subdivider of Subdivider's obligations to satisfy the Conditions of Approval.

2. Improvements. Developer agrees to install the road improvements (both public and private), sewer and drainage improvements, signs, street lights, fire hydrants, landscaping, and such other improvements (including appurtenant equipment) as required as conditions of approval of Tentative Map TM 09-23 as set forth in Exhibit A to this Agreement, which is incorporated herein as if set forth at this point, or as otherwise required in the subdivision ordinance., including without limitation all Improvements identified in the following unsatisfied COA's: 65, . In the event that any provision of this Agreement conflicts with the provisions of Exhibit A the provisions of Exhibit A shall prevail to the extent that the conflicting provision in Exhibit A requires a greater or more extensive improvement or expenditure, or to the extent that that provision extends Developer's obligations over a greater period of time than the specific provision set forth herein. Such improvements shall also be made in conformance with the Oakley Municipal Code and Contra Costa County Ordinance Code, as adopted and enforced by the City.

Developer will commence construction of the Improvements within thirty (30) days following the date of execution this Agreement. Developer shall complete said work not later than 12 months following said date of execution in a good workmanlike manner, in accordance with accepted construction practices and in a manner equal or superior to the requirements of the City of Oakley Municipal Code and Contra Costa County Ordinance Code and rulings made thereunder; and where there is a conflict between the improvement plans and the City Municipal Code or County Ordinance Code, the stricter requirements shall govern. The City relies on certain laws, ordinances and design standards of the County of Contra Costa and such references herein to the County Code or County Ordinance Code are understood to refer to such ordinances and codes as if adopted by the City of Oakley.

3. Estimated Cost of Improvements and Possible Future Cash Deposit. The estimated cost of constructing the Improvements required by this Agreement as adjusted for inflation is agreed to be $110,632 for Public Improvements, $29,678 for Grading and $46,000 for Public Landscaping. Said amounts include costs and reasonable expenses and fees which may be incurred in enforcing the obligation secured.

4. Bonds Furnished. Concurrently with the execution of this Agreement, Developer shall furnish City with the following security in the forms specified in Government Code sections 66499.1 and 66499.2 or in a form satisfactory to the City Attorney if different from such

Government Code forms:

A. Faithful Performance. Either a cash deposit, a corporate surety bond issued by a company duly and legally licensed to conduct a general surety business in the State of California, or an instrument of credit equivalent to one hundred percent (100%) of the estimate set forth in Paragraph 2 and sufficient to assure City that The Improvements will be satisfactorily completed. A minimum of one percent (1%) of the security shall be a cash deposit.

B. Labor and Materials. Either a cash deposit, a corporate surety bond issued by a company duly and legally licensed to conduct a general surety business in the State of California, or an instrument of credit equivalent to fifty percent (50%) of the estimate set forth in Paragraph 2 and sufficient to assure City that Developer's contractors, subcontractors, and other persons furnishing labor, materials, or equipment shall be paid therefor.

C. Cash Deposit. If required by City, a cash deposit, corporate surety bond, or instrument of credit sufficient to assure City that the surface water drainage of the subdivision shall not interfere with the use of neighboring property, including public streets and highways.

City shall be the sole indemnitee named on any instrument required by this Agreement. Any instrument or deposit required herein shall conform with the provisions of Chapter 5 of the Subdivision Map Act. Developer may request that portions or all of the bonds may be substituted by other parties in the event that portions or all of the Subdivision is sold to other parties, and such substitution shall not be unreasonably withheld by City.

5. Prevailing Wage. City has determined that construction of the Improvements falls within the definition of "public works" set forth in California Labor Code Section 1720. Subject to any amendments to Labor Code Section 1720 et seq., Developer shall comply with Labor Code Section 1720 et seq., shall comply with the provisions set forth in Exhibit B and shall ensure that any contractors and subcontractors comply with the provisions of Exhibit B. Developer shall waive, indemnify, hold harmless and defend City concerning any liability arising out of Labor Code Section 1720, et seq.

6. Work Performance and Guarantee. Except as otherwise expressly provided in this Agreement, and excepting only items of routine maintenance, ordinary wear and tear and unusual abuse or neglect, Developer guarantees all work executed by Developer and/or Developer's agents, and all supplies, materials and devices of whatsoever nature incorporated in, or attached to the work, or otherwise delivered to City as a part of the work pursuant to the Agreement, to be free of all defects of workmanship and materials for a period of one (1) year after initial acceptance of the entire work by City. Developer shall repair or replace any or all such work or material, together with all or any other work or materials which may be displaced or damaged in so doing, that may prove defective in workmanship or material within said one-year guarantee period without expense or charge of any nature whatsoever to City. Developer further covenants and agrees that when defects in design, workmanship and materials actually

appear during the one-year guarantee period, and have been corrected, the guarantee period shall automatically be extended for an additional year to insure that such defects have actually been corrected.

In the event the Developer shall fail to comply with the conditions of the foregoing guarantee within thirty (30) days' time, after being notified of the defect in writing, City shall have the right, but shall not be obligated, to repair or obtain the repair of the defect, and Developer shall pay to City on demand all costs and expense of such repair. Notwithstanding anything herein to the contrary, in the event that any defect in workmanship or material covered by the foregoing guarantee results in a condition which constitutes an immediate hazard to the public health, safety, or welfare, City shall have the right to immediately repair, or cause to be repaired, such defect, and Developer shall pay to City on demand all costs and expense of such repair. The foregoing statement relating to hazards to health and safety shall be deemed to include either temporary or permanent repairs which may be required as determined in the sole discretion and judgment of City.

If City, at its sole option, makes or causes to be made the necessary repairs or replacements or performs the necessary work, Developer shall pay, in addition to actual costs and expenses of such repair or work, fifty percent (50%) of such costs and expenses for overhead and interest at the maximum rate of interest permitted by law accruing thirty (30) days from the date of billing for such work or repairs.

7. Duty to Maintain Improvements. City shall not be responsible or liable for the maintenance or care of the Improvements until City formally approves and accepts them in accordance with its policies and procedures. City shall exercise no control over the Improvements until approved and accepted. Any use by any person of the Improvements, or any portion thereof, shall be at the sole and exclusive risk of the Developer at all times prior to City's acceptance of the Improvements. Developer shall maintain all the Improvements in a state of good repair until they are completed by Developer and approved and accepted by City. Maintenance shall include, but shall not be limited to, repair of pavement, curbs, gutters, sidewalks, signals, parkways, water mains, and sewers; maintaining all landscaping in a vigorous and thriving condition reasonably acceptable to City; removal of debris from sewers and storm drains; and sweeping, repairing, and maintaining in good and safe condition all streets and street improvements.

It shall be Developer's responsibility to initiate all maintenance work, but if it shall fail to do so, it shall promptly perform such maintenance work when notified to do so by City. If Developer fails to properly prosecute its construction standard and maintenance obligations in Section 6 and 7, City may do all work necessary for such maintenance and the cost thereof shall be the responsibility of Developer and its surety under this Agreement if necessary. Until final acceptance of the Improvements, Subdivider shall give good and adequate warning to the public of each and every dangerous condition existent in said improvements, and will take all reasonable actions to protect the public from such dangerous condition. City shall not be responsible or liable for any damages or injury of any nature in any way related to or caused by the Improvements or their condition prior to acceptance. Notwithstanding the above, Developer shall make available for public use any streets, curbs, gutters, sidewalks or walkways,

streetlights, street furniture, storm drain improvements, fire hydrants, and any other facilities intended for general public use, which are installed, altered or affected by the Work, as soon as they can be safely placed in service.

8. Insurance Required. Concurrently with the execution hereof, Developer shall obtain or cause to be obtained and filed with the City, all insurance required in this paragraph and as set forth in Exhibit C, and such insurance shall have been approved by the Finance Director of City, or his designee, as to form, amount and carrier. Prior to the commencement of work under this Agreement, Developer's general contractor shall obtain or cause to be obtained and filed with the Finance Director, all insurance required under this paragraph and as set forth in Exhibit C, evidenced herein as Exhibit D, and such insurance shall have been approved by the Finance Director of City, as to form, amount and carrier. Developer shall not allow any contractor or subcontractor to commence work on this contract or subcontract until all insurance required for Developer and Developer's general contractor shall have been so obtained and approved. Said insurance shall be maintained in full force and effect until the completion of work under this Agreement and the final acceptance thereof by City. All requirements herein provided shall appear either in the body of the insurance policies or as endorsements and shall specifically bind the insurance carrier.

9. Inspection of the Work. All of the Work shall be performed to the satisfaction of the City Engineer in his or her reasonable discretion. The City and its authorized agents shall, at all times during the performance of the Work, have free access to the Work and shall be allowed to examine the Work and all materials used and to be used in the Work. Any Work performed without inspection is subject to rejection by City. All Work shall be performed during the City's normal working hours and work days. If an inspector is available, Developer shall pay the actual costs for overtime work as provided in Section 10 below. If an inspector is not available, no Work shall be performed.

10. Indemnity. City or any officer or employee thereof shall not be liable for any injury to persons or property occasioned by reason of the acts or omissions of Subdivider, its agents or employees in the performance of this Agreement. Subdivider further agrees to protect, indemnify, and hold harmless City, its officials and employees from any and all claims, demands, causes of action, liability or loss of any sort, because of, or arising out of, acts or omissions of Subdivider, its agents or employees in the performance of this Agreement, including all claims, demands, causes of action, liability, or loss because of, or arising out of, in whole or part, the design or construction or both of the improvements. This indemnification and agreement to hold harmless shall extend to injuries to persons and damages or taking of property resulting from the design or construction or both of said Subdivision, and the public improvements as provided herein, and in addition, injuries to adjacent property owners as a consequence of the diversion of waters from the design or construction or both of public drainage systems, streets and other public improvements. Acceptance by City of the improvements shall not constitute an assumption by the City of any responsibility for any damage or taking covered by this paragraph. City shall not be responsible for the design or construction of the Subdivision or the improvements pursuant to the approved improvement plans or map, regardless of any negligent action or inaction taken by City in approving the plans or maps, unless the particular improvement design was specifically required by City over written

objection by Subdivider submitted to the City Engineer before approval of the particular improvement design, which objection indicated that the particular improvement design was dangerous or defective and suggested an alternative safe and feasible design. Provisions of this paragraph shall remain in full force and effect for 10 years following the final acceptance by the City of the improvements. It is the intent of this section that Subdivider shall be responsible for all liability for design and construction of the improvements installed or work done pursuant to this Agreement and that the City shall not be liable for any negligence, nonfeasance, misfeasance or malfeasance in approving, reviewing, checking, or correcting any plans or specifications or in approving, reviewing or inspecting any work or construction. The improvement security shall not be required to cover the provisions of this paragraph. The requirements as to the types and limits to be maintained by Subdivider, and any approval of such insurance by City, are not intended to and will not in any manner limit or qualify the liabilities and obligations otherwise assumed by Subdivider pursuant to this Agreement, including, without limitation, to the provisions concerning indemnification.

11. Abandonment of Work; Notice. If Developer refuses or fails to obtain prosecution of the work, or any severable part thereof, with such diligence as will insure its completion within the time specified, or any extension thereof, or fails to obtain completion of said work within such time, or if Developer should be adjudged as bankrupt, or should make a general assignment for the benefit of Developer's creditors, or if a receiver should be appointed, or if Developer, or any of Developer's contractors, subcontractors, agents or employees should violate any of the provisions of this Agreement, the City through its Public Works Director may serve written notice on Developer and Developer's surety or holder of other security of breach of this Agreement, or of any portion, thereof, and default of Developer.

In the event of any such notice of breach of this Agreement, Developer's surety shall have the duty to take over and complete the Improvements herein specified; provided, however, that if the surety, within thirty (30) days after the serving upon it of such notice of breach, does not give City written notice of its intention to take over the performance of the contract, and does not commence performance thereof within thirty (30) days after notice to City of such election, City may take over the work and prosecute the same to completion, by contract or by any other method City may deem advisable. At the expense of Developer and Developer's surety shall be liable to City for any damages and/or reasonable and documented excess costs occasioned by City thereby; and, in such event, City, without liability for so doing, may take possession of, and utilize in completing the work, such materials, appliances, plant and other property belonging to Developer as may be on the site of the work and necessary therefor.

All notices herein required shall be in writing, and delivered in person or sent by registered mail, postage prepaid.

Notices required to be given to City shall be addressed as follows:

Attn: City Manager and City Engineer
City of Oakley
3231 Main Street
Oakley, CA 94561

Notices required to be given to Developer shall be addressed as follows:

Attn: Colt Alvernaz
Live Oak Investors, LLC
130 Julia Loop
Danville, CA 94506

Notices required to be given to the Surety of Developer shall be addressed as follows:

Attn: Esteban Flores
Capital Indemnity Corporation
1000 Burnett Ave. Suite #438
Concord, CA 94520

Any party or the surety may change such address by notice in writing to the other party and thereafter notices shall be addressed and transmitted to the new address.

Concurrently with the execution of this Agreement, Developer has executed and has caused to be acknowledged an abstract of this Agreement. Developer agrees that City may record this abstract in the Official Records of Contra Costa County.

12. Inspection of the Work. All of the Work shall be performed to the satisfaction of the City Engineer in his or her reasonable discretion. The City and its authorized agents shall, at all times during the performance of the Work, have free access to the Work and shall be allowed to examine the Work and all materials used and to be used in the Work. Any Work performed without inspection is subject to rejection by City. All Work shall be performed during the City's normal working hours and work days. If an inspector is available, Developer shall pay the actual costs for overtime work as provided in Section 10 below. If an inspector is not available, no Work shall be performed.

13. Liability.

A. Developer Primarily Liable. Developer hereby warrants that the design and construction of The Improvements will not adversely affect any portion of adjacent properties and that all work will be performed in a proper manner. Developer agrees to indemnify, defend, release, and hold harmless City, and each of its elective and appointive boards, commissions, officers agents and employees, from and against any and all loss, claims, suits, liabilities, actions, damages, or causes of action of every kind, nature and description, directly or indirectly arising from an act or omission of Developer, its employees, agents, or independent contractors in connection with Developer's actions and obligations hereunder; provided as follows:

1. That City does not, and shall not, waive any rights against Developer which it may have by reason of the aforesaid hold harmless

agreement, because of the acceptance by City, or the deposit with City by Developer, of any of the insurance policies described in Paragraph 4 hereof.

2. That the aforesaid hold harmless agreement by Developer shall apply to all damages and claims for damages of every kind suffered, or alleged to have been suffered, by reason of any of the aforesaid operations referred to in this paragraph, regardless of whether or not City has prepared, supplied, or approved of plans and/or specifications for the subdivision, or regardless of whether or not such insurance policies shall have been determined to be applicable to any of such damages or claims for damages.

B. Design Defect. If, in the opinion of the City, a design defect in the work of improvement becomes apparent during the course of construction, or within one (1) year following acceptance by the City of the improvements, and said design defect, in the opinion of the City, may substantially impair the public health and safety, Developer shall, upon order by the City, correct said design defect at his sole cost and expense, and the sureties under the Faithful Performance and Labor and Materials Bonds shall be liable to the City for the corrective work required.

C. Litigation Expenses. In the event that legal action is instituted by either party to this Agreement, and said action seeks damages for breach of this Agreement or seeks to specifically enforce the terms of this Agreement, and, in the event, judgment is entered in said action, the prevailing party shall be entitled to recover its attorneys' fees and court costs. If City is the prevailing party, City shall also be entitled to recover its attorney's fees and costs in any action against Developer's surety on the bonds provided under paragraph.

D. Patent and Copyright Costs. In the event that said plans and specifications require the use of any material, process or publication which is subject to a duly registered patent or copyright, Developer shall be liable for, and shall indemnify City from any fees, costs or litigation expenses, including attorneys' fees and court costs, which may result from the use of said patented or copyrighted material, process or publication.

14. Acceptance of Improvements. Subdivider warrants that it has an interest in the real property that comprises the subject Final Map. Upon acceptance of the work on behalf of City and recordation of the Notice of Completion, ownership of the improvements constructed pursuant to this Agreement shall vest in City. Acceptance of the work on behalf of City shall be made by the City Council upon recommendation of the City Engineer after final completion of improvements. The City Council shall act upon the Engineer's recommendation within 30 days from the date the City Engineer notifies the City Council that the work has been finally completed, as provided in Section 11. Such acceptance shall

not constitute a waiver of defects by City.

15. Agents. Neither Subdivider nor any of Subdivider's agents, employees, contractors or subcontractors are or shall be considered to be agents of City in connection with the performance of Subdivider's obligations under this Agreement.

16. Assignment. This Agreement shall not be assigned by Developer without the written consent of City. Assignment of Agreement shall not impact the effectiveness of this Agreement of subsequent owners

17. Time is of the essence in this Agreement. Upon completion, Developer shall furnish City with a complete and reproducible set of final as-built plans of the Improvements, including any authorized modifications.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement in duplicate at Oakley, California, the day and year first above written.

CITY OF OAKLEY

By: _____
Joshua McMurray, City Manager

DEVELOPER

By:_____
Colt Alvernaz, Managing Partner
Live Oak Investors, LLC

APPROVED AS TO FORM:

By: _____
Derek P. Cole, City Attorney

ATTEST:

_____
Kim Snodgrass, City Clerk

Exhibits:

Exhibit A. City of Oakley, City Council, Resolution 90-24
Exhibit B. Prevailing Wage
Exhibit C. Insurance Requirements
Exhibit D. Verification of Required Insurance

EXHIBIT A

(RESOLUTION 90-24)

RESOLUTION NO. 90-24

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY MAKING FINDINGS AND APPROVING THE PROJECT KNOWN AS LIVE OAK INDUSTRIAL PARK TENTATIVE MAP (TM 09-23) (SUBDIVISION 9686) AND DESIGN REVIEW (DR 07-23) APN 037-100-065

WHEREAS, in July 2023, Colt Alvernaz of Live Oak Investors ("Applicant") filed an application requesting approval of: 1) a Tentative Map (TM 09-23) (Subdivision 9686) subdividing approximately 4.66 acres into four Parcels, as well as, for condominium purposes for the proposed 16 warehouse tenant spaces; and 2) Design Review (DR 07-23) for floor plans, elevations, colors, preliminary site plan, and conceptual landscape plans for eight 8,000-square-foot warehouse buildings ("Project"). Each warehouse building includes two suites consisting of 3,775 square feet of warehouse space, an office, and bathroom. The project site is located at 5400 Live Oak Avenue, Oakley, CA 94561 and is zoned LI (Light Industrial) District. (APN 037-100-065); and

WHEREAS, on April 2, 2024 the project application was deemed complete per Government Code section 65920 et. seq; and

WHEREAS, pursuant to Section 66426 of the Subdivision Map Act, a tentative map is required for all subdivisions creating five of more condominiums as defined in Section 783 of the California Civil Code; and

WHEREAS, the project is designated as Light Industrial (LI) in the Oakley General Plan, and zoned LI (Light Industrial) District; and

WHEREAS, pursuant to the requirements of the California Environmental Quality Act ("CEQA"), this project qualified for an exemption under CEQA Guidelines Section 15332, In-Fill Development Projects. The City of Oakley prepared a Draft Notice of Exception ("NOE") which concluded that the proposed projected is exempt from further environmental review; and

WHEREAS, on May 7, 2024, the Planning Commission held a duly noticed public hearing on the project at which it received a report from City Staff, oral and written testimony from the public, and deliberated on the project. At the conclusion of its deliberations, the Planning Commission held a vote and adopted Planning Commission Resolution No. 8-24 recommending the City Council approve the project, as revised by the Planning Commission during its deliberations; and

WHEREAS, on or before May 31, 2024, the Notice of Public Hearing for the Project was duly noticed in the Contra Costa Times, a newspaper of general distribution, was posted at the Project site, at Oakley City Hall located at 3231 Main Street, outside the gym at Delta Vista Middle School located at 4901 Frank Hengel Way, and outside the library at Freedom High School located at 1050 Neroly Road, and was mailed out to all owners of

property within a 500-foot radius of the project's boundaries, to parties requesting such notice, and to outside agencies; and

WHEREAS, on June 11, 2024, the City Council opened the public hearing at which it received a report from City Staff, oral and written testimony from the public, and deliberated on the project. At the conclusion of its deliberations, the City Council took a vote and adopted this resolution to approve the project; and

WHEREAS, these Findings are based on the City's General Plan and the City's Zoning Ordinance, and the information submitted to the City Council at its June 11, 2024 meeting, both written and oral, as reflected in the minutes of such meetings, together with the documents contained in the file for the Project (hereafter the "Record").

NOW, THEREFORE, BE IT RESOLVED THAT, on the basis of the above findings of fact and the entire Record, the City Council makes the following additional findings in support of the project:

A. The Project's Notice of Exemption (NOE) was prepared in accordance with CEQA Guidelines and is recommended to be adopted by the City Council in conjunction with the Project's Tentative Map (TM 09-23), and Design Review (DR 07-23) approvals.

B. In regard to the application requesting approval of Tentative Map (TM 09-23) (Subdivision 9686) to subdivide approximately 4.66 acres into four parcels, Lot 1 (1.0 acre), Lot 2 (1.2 acres), Lot 3 (1.0 acre), and Lot 4 (1.2 acres), and condominium purposes for the proposed 16 warehouse tenant spaces, the City Council finds that:

    1. The proposed Tentative Map ("TM"), together with the provisions of its design and improvements, is consistent with the Zoning Ordinance, and applicable portions of the Ligh Industrial General Plan Land Use Designation, and the TM is consistent with the LI District and all development regulations, such as required yard setbacks and minimum lot sizes; and

    2. The site is physically suitable for the project in that it is accessible, not physically constrained other than the reduction in net developable acres due to right of way dedication and onsite stormwater retention basin, is similar to surrounding light industrial developed projects, and it is also able to accommodate the proposed development in a manner consistent with the underlying land use designation; and

    3. The site is physically suitable for the proposed use consistent with the project's LI District, and public roads to access the proposed warehouse buildings; and

4. The design of the proposed project and type of improvements are not likely to cause serious public health problems in that the proposed project consists of eight 8,000-square-foot light industrial warehouses, each with two suites or tenant spaces. Construction and grading of the project are subject to building or grading permits, and violations of any such permits are subject to appropriate enforcement; and

5. Public improvements are proposed and conditioned to occur as a result of the proposed project, which is a benefit to the public and surrounding property owners of the vicinity; and

6. The design of the proposed project and the type of improvements will not conflict with easements, acquired by the public at large, for access through or use of property within the proposed project.

C. In regard to the application requesting approval of Design Review (DR 07-23), the City Council finds that:

1. The proposed Design Review plans are consistent with the applicable General Plan designation of LI and the project's TM and LI District zoning; and

2. The Architectural Character of the proposed warehouses are consistent with the applicable City of Oakley Design Guidelines in that a variety of materials and architectural styles are used including painted metal exterior siding with decorative stone veneer and would not include the use of excessively reflective or glare-producing materials.

D. The project complies with Measure J Growth Management requirements.

BE IT FURTHER RESOLVED THAT, on the basis of the above Findings and the Record, the City Council approves of the Applicant's request for approval of a **Tentative Map (TM 09-23) and Design Review (DR 07-23),** subject to the following Conditions of Approval:

Conditions of Approval

Applicant shall comply with the requirements of the Oakley Municipal Code. Any exceptions must be stipulated in these Conditions of Approval. Conditions of Approval are based on the application received by the Planning Division dated **July 13, 2023**, as well as additional information acquired since that time and made part of the project file.

THE FOLLOWING CONDITIONS OF APPROVAL SHALL BE SATISFIED PRIOR TO THE CONSTRUCTION OF THE BUILDING'S ON EITHER PARCEL UNLESS OTHERWISE NOTED:

PLANNING DIVISION CONDITIONS OF APPROVAL

General:

1. The **Tentative Map (TM 09-23) and (DR 07-23)** are approved, as shown on the revised plans, date received by the Planning Division on February 13, 2024, and as modified by the following conditions of approval, subject to final review and approval by the Community Development Director.

2. These approvals shall be effectuated within a period of three (3) years from the effective date of the related Tentative Map approval by recording a final map and if not effectuated shall expire on that same date three years later. Prior to the expiration date, the applicant may apply for a Tentative Map Extension pursuant to the provisions of the Zoning Code and Subdivision Map Act, which would include extension of the related Design Review approval.

3. All construction drawings submitted for plan check shall be in substantial compliance with the plans presented to and approved by the City Council on June 11, 2024.

4. All conditions of approval shall be satisfied by the owner/developer. All costs associated with compliance with the conditions shall be at the owner/developer's expense.

5. Noise generating construction activities, including such things as power generators, shall be limited to the hours of 7:30 a.m. to 5:30 p.m. Monday through Friday, and shall be prohibited on City, State and Federal Holidays. The restrictions on allowed working days and times may be modified on prior written approval by the Community Development Director.

6. Should archaeological materials be uncovered during grading, trenching or other on- site excavation(s), earthwork within 30 yards of these materials shall be stopped until a professional archaeologist who is certified by the Society of Professional Archaeology (SOPA) has had an opportunity to evaluate the significance of the find and suggest appropriate mitigation(s), if deemed necessary. If the remains are determined to be that of Native American origin, procedures will be guided by California PRC 5097 through California's Native American Heritage Commission.

7. The applicant shall comply with all mitigation measures contained within the HCP Planning Survey Report for the Project, per the review and approval of the Community Development Director.

8. The applicant shall indemnify, defend, and hold harmless the City of Oakley, the City Approving Authorities, and the officers, agents, and employees of the City

from any and all claims, damages and liability (including, but not limited to, damages, attorney fees, expenses of litigation, costs of court).

Landscaping:

9. The final landscape plan shall include all trees as shown on the conceptual landscape plans approved with the project. Modifications to the species, size, or location of the trees is subject to the review and approval of the Community Development Director and City Engineer. It is the responsibility of the applicant to plan utilities, joint trenches, and other improvements that could interfere with placement of trees in a manner to allow the trees to be planted without conflict to those other improvements.

10. A landscaping and irrigation plan for all landscaping shall conform to the Oakley Water Efficient Landscape Ordinance and the Guidelines for Implementation of the City of Oakley Water Efficient Landscape Ordinance and shall be installed prior to final occupancy. The plan shall be prepared by a licensed landscape architect and shall be certified in compliance with the City's Water Conservation Ordinance.

11. California native drought tolerant plants shall be used as much as possible. All trees shall be a mix of fifteen-gallon and 24" box; all shrubs shall be a minimum five-gallon size, except as otherwise noted.

12. All landscaped areas not covered by shrubs or groundcover shall be covered with bark or acceptable alternative as reviewed and approved by the Community Development Director. On slopes greater than 3 to 1, the applicant shall use an alternative to bark per the review and approval of the Community Development Director. Areas covered with bark shall use a weed barrier.

Architectural Character:

13. Any CMU walls, such as landscape retaining walls, shall use colored (i.e., non-grey) split-face CMU for all publicly and privately visible portions of the wall.

14. Anti-graffiti techniques shall be used on any masonry walls or fences.

Streetscapes:

15. Where a lot/parcel is located within 300' of a high voltage electric transmission line, the applicant shall record the following notice:

> "The subject property is located near a high voltage electric transmission line. Purchasers should be aware that there is ongoing research on possible potential adverse health effects caused by the exposure to a magnetic field generated by high voltage lines. Although much more research is needed before the question of whether magnetic fields actually

cause adverse health effects can be resolved, the basis for such a hypothesis is established. At this time, no risk assessment has been made."

When a Final Subdivision Public Report issued by the California Department of Real Estate is required, the applicant shall also request that the Department of Real Estate insert the above note in the report.

16. The following statements shall be recorded at the County Recorder's Office for each parcel to notify future owners of the parcels that they own property in an agricultural area:

> "This document shall serve as notification that you have purchased land in an agricultural area where you may regularly find farm equipment using local roads; farm equipment causing dust or blowing sand; crop dusting and spraying occurring regularly; burning associated with agricultural activities; noise associated with farm equipment such as zon guns and aerial crop dusting and certain animals, including equestrian trails as well as flies may exist on surrounding properties. This statement is again, notification that this is part of the agricultural way of life in the open space areas of the City of Oakley and you should be fully aware of this at the time of purchase."

Waste Management Plan:

17. The applicant shall submit a Waste Management Plan that complies with the City of Oakley Construction and Demolition Debris Recycling Ordinance.

BUILDING DIVISION CONDITIONS OF APPROVAL

18. Plans shall meet the currently adopted Uniform Codes as well as the newest T-24 Energy Requirements per the State of California Energy Commission. To confirm the most recently adopted codes please contact the Building Division at (925) 625 – 7005.

19. An Automatic Life Safety Sprinkler System shall be required in all new construction pursuant to Ordinance 22-06. The Automatic Life Safety Sprinkler Systems in commercial and industrial buildings shall be designed and installed to the standards and requirements found in the most recent version of the NFPA (National Fire Protection Association). Automatic Life Safety Sprinkler Systems in hotels and apartments shall be installed to the stands and requirements found in the most recent version of the NFPA, Standard 13R.

20. Prior to requesting a Certificate of Occupancy or final approval from the Building Division, all Conditions of Approval required for occupancy must be completed. When the Community Development Department/Planning Division and Public Works and Engineering Department place Conditions of Approval on the project, those respective departments/divisions will sign off on the project prior to the

request for a Building division final inspection. Similarly, if the Health Department and/or Fire Department reviewed and approved the original plans, those departments must sign off on the project prior to the request for a final inspection by the Building Division.

PUBLIC WORKS AND ENGINEERING CONDITIONS OF APPROVAL

THE FOLLOWING SHALL BE SATISFIED PRIOR TO THE ISSUANCE OF AN ENCROACHMENT AND/OR GRADING PERMIT:

21. GENERAL. All public improvements shall be made according to the latest adopted City Standard Drawings and Specifications. All work shall conform to the applicable City ordinances. The adjacent public right-of-way shall be kept clear of all job-related dirt and debris at the end of the day. Dirt and debris shall not be washed into storm drainage facilities. The storing of goods and materials on the sidewalk and/or the street will not be allowed unless a special permit is issued. The developer's representative in charge shall be at the job site during all working hours. Failure to maintain the public right-of-way according to this condition may result in the City performing the required maintenance at the developer's expense. All conditions of approval shall be satisfied by the owner(s)/developer(s). All costs associated with compliance with the conditions shall be at the owner(s)/developer(s)'s expense.

22. ENCROACHMENT PERMIT. All work in the public right-of-way, including any blockage or partial closure of sidewalks will require an Encroachment Permit. Special provisions such as limitations on work hours, protective enclosures, or other means to facilitate public access in a safe manner may be required.

23. GRADING PERMIT. All earthwork must comply with the City's Grading Ordinance. A Grading Permit must be issued by the public works department prior to site disturbance.

24. PUBLIC WORKS INSPECTIONS. The developer or their representative shall notify the Engineering Inspector at least forty-eight (48) hours before starting any work pertaining to on-site drainage facilities, grading or paving, and all improvements in approved plans. Failure to do so will result in rejection of work that was completed without inspection.

25. PRECONSTRUCTION MEETING. Prior to issuance of any permit or the commencement of any site work, the general contractor shall:

    a) Along with the project applicant, attend a pre-construction meeting with the City Engineer to discuss the project conditions of approval, working hours, site maintenance and other construction matters.

b) Acknowledge in writing that they have read and understand the project conditions of approval and will make certain that all project sub-contractors have read and understand them prior to commencing work and that a copy of the project conditions of approval will be posted on site at all times during construction.

26. CONSTRUCTION STREET PARKING. No vehicle having a manufacturer's rated gross vehicle weight exceeding ten thousand (10,000) pounds shall be allowed to park on the portion of a street which abuts property in a residential zone without prior approval from the City Engineer.

27. EROSION CONTROL. Interim and final erosion control plans shall be prepared and submitted to the Public Works Department. A Notice of Intent (NOI) and Storm Water Pollution Prevention Plan (SWPPP) shall be submitted to the State SMARTS system for projects disturbing more than one acre and obtain a WDID number. A maximum of two weeks is allowed between clearing of an area and stabilizing/building on an area if grading is allowed during the rainy season. Interim erosion control measures, to be carried out during construction and before installation of the final landscaping shall be included. Interim erosion control method shall include, but are not limited to: silt fences, fiber rolls (with locations and details), erosion control blankets, City standard seeding specification, filter berms, check dams, retention basins, etc. Provide erosion control measures as needed to protect downstream water quality during winter months. The grading, drainage, erosion control plans and SWPPP shall comply with applicable measures contained in the City of Oakley's NPDES Permit.

28. DUST CONTROL. Blowing dust shall be reduced by timing construction activities so that paving and building construction begin as soon as possible after completion of grading, and by landscaping disturbed soils as soon as possible. Further, water trucks shall be present and in use at the construction site. All portions of the site subject to blowing dust shall be watered as often as deemed necessary by the City, or a minimum of three times daily, or apply (non-toxic) soil stabilizers on all unpaved access roads, parking areas, and staging areas at construction sites to ensure proper control of blowing dust for the duration of the project. Watering on public streets shall not occur. Streets will be cleaned by street sweepers or by hand as often as deemed necessary by the City Engineer, or at least once a day. Watering associated with on-site construction activity shall take place between the hours of 8 a.m. and 5 p.m. and shall include at least one late-afternoon watering to minimize the effects of blowing dust. All public streets soiled or littered due to this construction activity shall be cleaned and swept daily during the workweek to the satisfaction of the City. Demolition or earthwork activities shall be halted when wind speeds (instantaneous gusts) exceed 25 MPH. All trucks hauling soil, sand, or other loose debris shall be covered.

29. FIRE CONTROL. The project developer shall keep the site free of fire hazards from the start of construction until final inspection. The plan must adhere to the satisfaction of the Contra Costa Fire District.

30. SILT AND MUD IN PUBLIC RIGHT-OF-WAY. It is the responsibility of contractor and homeowner to make sure that all dirt tracked into the public right-of-way is cleaned up daily. Mud, silt, concrete, and other construction debris SHALL NOT be washed into the City's storm drains. Construction entrances must be in place per the Erosion Control Plan.

31. TRAFFIC CONTROL PLAN. The project sponsor will be required to work with the Public Works Department to develop a traffic control plan per the current California MUTCD. This plan will include, but not be limited to, the following measures:

    a) Construction activities shall be strategically timed and coordinated to minimize traffic disruption for schools, residents, businesses, and special events. The schools located on the haul route shall be contacted to help with the coordination of the trucking operation to minimize traffic disruption.

    b) Flag persons shall be placed at locations necessary to control one-way traffic flow, if required. All flag persons shall have the capability of communicating with each other to coordinate the operation.

    c) Prior to construction, advance notification of all affected residents and emergency services shall be made regarding one-way operation, specifying dates and hours of operation and lane closures on main arterial and collector streets, and will be permitted only between the hours of 8:30AM to 2:30PM on M, T, TH & F. 8:30AM to 12:00PM on W.

    d) The traffic control plan shall be reviewed for compliance with the project's Haul Route, approved by the City of Oakley.

    e) A full road closure will require a detour plan and a road closure permit issued by the Public Works Department.

32. CONSTRUCTION MANAGEMENT PLAN. The Applicant shall submit a construction management plan that shall incorporate at a minimum the Earth Movement Plan, Traffic Control Plan, Project Schedule, site security fencing, employee parking, construction staging area, construction trailer, and proposed outhouse locations. The public street shall not be used for any construction related activities, including parking for workers and storage of vehicles.

33. RESTORATION OF PUBLIC IMPROVEMENTS. The developer shall repair or replace all existing improvements not designated for removal that are damaged or removed because of developer's operations. Improvements such as, but not limited to: curbs, gutters, sidewalks, driveways, signs, pavements, raised

pavement markers, thermoplastic pavement markings, etc. shall be repaired and replaced to a condition equal to or better than the original condition. Existing improvement to be repaired or replaced shall be at the direction of the Public Works & Engineering Inspector and shall comply with all Title 24 Disabled Access provisions. Developer shall request a walk-through with the Engineering Construction Inspector before the start of construction to verify existing conditions.

34. SIDEWALK REPAIR. The developer shall repair and replace to existing City standards any sidewalk damaged now or during construction of this project. Sidewalk repair shall match existing color, texture, and design, and shall be constructed per City Standard Details. The limits of sidewalk repair will be determined by the Public Works Inspector during the construction phase of the project.

35. CURB AND GUTTER. The developer shall repair and replace to existing City standards any curb and gutter damaged now or during construction of this project. New curb and gutter shall be constructed per City Standard Details. The limits of curb and gutter repair will be determined by the Public Works Inspector during the construction phase of the project.

36. CONSTRUCTION NOISE. Between the hours of 7:30 a.m. to 5:30 p.m., weekdays and 9:00 a.m. to 5:30 p.m. weekends and holidays, construction, alteration, or repair activities shall be allowed. No individual piece of equipment shall produce a noise level exceeding eighty-five (85) dBA at twenty-five (25) feet. If the device is located within a structure on the property, the measurement shall be made at distances as close to twenty-five (25) feet from the device as possible. The noise level at any point outside of the property plane shall not exceed eighty-five (85) dBA. Pickup and delivery of materials and equipment is restricted to the hours listed above unless prior written approval is obtained by the Public Works Department.

37. GOOD HOUSEKEEPING. Good housekeeping practices shall be observed at all times during the course of construction. Superintendence of construction shall be diligently performed by a person or persons authorized to do so at all times during working hours. The storing of goods and/or materials on the sidewalk and/or the street will not be allowed unless a special permit is issued by the Engineering Division. The adjacent public right-of-way shall be kept clear of all job-related dirt and debris at the end of the day. Dirt and debris shall not be washed into storm drainage facilities. The storing of goods and materials on the sidewalk and/or the street will not be allowed unless a special permit is issued. The developer's representative in charge shall be at the job site during all working hours. Failure to maintain the public right-of-way according to this condition may result in the City performing the required maintenance at the developer's expense.

38. SITE SUPERVISION. The General Contractor shall provide qualified supervision on the job site at all times during construction.

39. TREE REMOVAL. Copies of all necessary tree removal permits shall be provided prior to issuance of a grading permit.

40. EASEMENTS. Owner/Applicant/Developer shall provide copy of recorded Grant of Easements and/or land acquisitions and duly executed rights of entry for all permanent and temporary construction of improvements required for the project and shall fully comply with their requirements.

THE FOLLOWING SHALL BE SATISFIED PRIOR TO THE APPROVAL OF THE GRADING PLAN:

41. EXISTING WELLS. All abandoned or inactive wells on the subject site shall be destroyed in accordance with the required abandonment wells standards by the agencies responsible for the wells. Provide documentation that any gas wells located onsite have been abandoned per regulations.

42. GEOLOGY AND SOIL MITIGATION MEASURES. A geotechnical investigation shall be conducted for the project to determine the surface and sub-surface conditions at the site and to determine the potential for surface fault rupture on the site. The geotechnical study shall provide recommendations for site grading as well as the design of foundations, retaining walls, concrete slab-on-grade construction, excavation, drainage, on-site utility trenching and pavement sections. The soils report shall include specific criteria and standards governing site grading, drainage, pavement design, retaining wall design, and erosion control. All recommendations of the investigation shall be incorporated into project plans. One copy of the geologic report shall be submitted with the grading permit and public improvement application. Prior to issuance of any permit, the applicant's soils engineer shall review the final grading and drainage plans to ensure that designs for foundations, retaining walls, site grading, and site drainage are in accordance with their recommendations. The applicant's soils engineer's approval shall then be conveyed to the City either by letter or by signing the plans.

43. GRADING.

a) Grade any slopes with a vertical height of four (4) feet or more at a slope of 3H to 1V. Retaining walls that may be installed to reduce the slope must be masonry and comply with the City's building code.

b) Retaining wall or other suitable option acceptable by the City Engineer is required where the grade differential between property or adjacent lots are greater than 6". Retaining walls are required to be identified on the grading plans and shall have a note stating a separate building permit is required for retaining wall greater than four (4) feet in height, measured from the bottom of footing to top of wall.

c) At least one week prior to commencement of grading, the applicant shall post at the site and mail to the owners of property within 300 feet to the exterior boundary of the project site notice that construction work will commence. The notice shall include a list of contact persons with their name, title, phone number and area of responsibility. The person responsible for maintaining the list shall be included. The list shall always be kept current and shall consist of persons with authority to indicate and implement corrective action in their area of responsibility. The names of the individual responsible for noise and litter control shall be expressly identified in the notice. The notice shall be reissued with each phase of major grading activity. A copy of the notice shall be concurrently transmitted to the City Engineer. The notice shall be accompanied by a list of the names and addresses of the property owners noticed, and a map identifying the area noticed.

d) Submit a Haul Route Plan to the City Engineer for review and approval prior to importing or exporting any material from the site. The plan shall include the location of the borrow or fill area, the proposed haul routes, the estimated number and frequency of trips, and the proposed schedule of hauling. Based on this plan, the City Engineer shall determine whether pavement condition surveys must be conducted along the proposed haul routes to determine what impacts the trucking activities may have. The project proponents shall be responsible for repairing to their pre-construction condition any roads along the utilized routes.

e) Prior to commencement of any site work that will result in a land disturbance of one acre or more, the applicant shall provide evidence to the City Engineer that the requirements for obtaining a State General Construction Permit have been met. Such evidence may be a copy of the Notice of Intent Letter sent by the State Water Resources Control Board. The WDID Number shall be shown on the grading plan prior to approval by the City Engineer.

f) The burying of any construction debris is prohibited on construction sites.

44. NPDES – NATIONAL POLLUTANT DISCHARGE ELIMINATION SYSTEM. Comply with all rules, regulations and procedures of the NPDES for municipal, construction and industrial activities as promulgated by the California State Water Resources Control Board, the Regional Water Quality Control Board (Central Valley – Region IV), including the Stormwater C.3 requirements as detailed in the Guidebook available at www.cccleanwater.org

Compliance shall include developing long-term best management practices (BMP's) for the reduction or elimination of storm water pollutants. The project design shall incorporate wherever feasible, the following long-term BMP's in accordance with the Contra Costa Clean Water Program for the site's storm water drainage.

- Offer pavers for household driveways and/or walkways as an option to buyers.
- Minimize the amount of directly connected impervious surface area.
- Delineate all storm drains with "No Dumping, Drains to the Delta" permanent metal markers per City Standards.
- Construct concrete driveway weakened plane joints at angles to assist in directing run-off to landscaped/pervious areas prior to entering the street curb and gutter.
- Distribute public information items regarding the Clean Water Program to buyers.
- Other alternatives as approved by the City Engineer.
- Prepare an Operations and Maintenance Manual for the project's storm water control measures.

THE FOLLOWING SHALL BE SATISFIED PRIOR TO THE APPROVAL OF THE IMPROVEMENT PLAN:

45. PUBLIC IMPROVEMENTS. Construct the project streets within public right of way to City public road standards and as shown on the Tentative Map with the following exceptions:

    a) The minimum street grade may be lowered from the standard 1% to 0.75% provided that the project proponent demonstrates that the City's drainage standards can be achieved.

    b) Submit a turning radius exhibit to the City Engineer for review and approval to illustrate that the ninety-degree turns of project entrance can accommodate the largest expected vehicle to use the streets without the inclusion of City standard elbows. If the exhibit illustrates that elbows are necessary to accommodate the expected traffic, then they shall be included in the improvement plans. Provide a minimum outside turning radius of 45 feet and a minimum inside turning radius of 28 feet within each cul-de-sac or knuckle. Show truck turning radius for garbage truck for garbage pickup. Please provide narrative on how this process will be handled for private roadways and alleys. If the applicant can receive Contra County Fire District approval, they may use the 42 foot outside turning radius as allowed in the ECCSP.

46. PRIVATE IMPROVEMENTS. Private onsite improvement plans shall be prepared by a California registered civil engineer, reviewed, and approved by the City.

47. ROADWAY IMPROVEMENTS. The following improvements shall be installed by the developer as shown on the Tentative Map. Plans for those improvements shall be prepared by a California registered civil engineer, reviewed, and approved by the City, to the satisfaction of the City Engineer.

    a) Design and construct the roadway frontage improvements along Live Oak Avenue including full pavement section, curb, gutter and sidewalk, signing & striping, and public street landscaping in accordance with the latest adopted

City Standard Drawings and Specifications in a manner so the proposed right of way dedication and roadway section shall match the existing right of way and roadway section to the south, to the satisfaction of the City Engineer.

b) Transition pavement markings as required to conform to the existing Live Oak Avenue roadway geometry beyond the project's frontage.

48. DRAINAGE IMPROVEMENTS.

a) Collect and convey all stormwater entering and /or originating on this property, without diversion and within an adequate storm drainage facility, to an adequate natural watercourse having definable bed and banks, or to an existing adequate public storm drainage facility that conveys the storm waters to an adequate natural watercourse.

b) Submit a final hydrology and hydraulic report including 10-year and 100-year frequency event calculations for the proposed drainage system and stormwater basins to the City Engineer for review and approval. The report shall include an analysis of the downstream storm drain facilities to confirm adequate capacity exists to convey post construction flows. The report must include a narrative that describes the project's proposed overland release for storm water runoff. In the event of a failure of the project's storm drain system, the overland release path shall convey storm water runoff to a public street right-of-way or drainage channel. All structure finished floor elevations shall be designed to be a minimum of 12 inches above the 100-year storm elevation or at the overland release elevation.

c) Design and construct all storm drainage facilities in compliance with the Municipal Code and City design standards.

d) Prevent storm drainage from draining across the sidewalk(s) and driveway(s) in a concentrated manner.

e) Dedicate a public drainage easement over the drainage system that conveys storm water run-off from public streets.

f) On-site parking area and driveways shall not surface drain across public sidewalk or driveway aprons.

49. SIGHT DISTANCE EXHIBIT. For the project driveways' ingress and egress, provide an exhibit that will analyze the sight distance required for the appropriate speed limit identified with this project as required by the City Engineer.

50. DESIGN CHANGES. The Applicant's registered Engineer shall notify the City Engineer, in writing, at least 72 hours in advance of all differences between the proposed work and the design indicated on the plans. Any proposed changes shall

be subject to the approval of the City before altered work is started. A plan revision must be submitted for approval by the City Engineer.

51. JOINT TRENCH PLANS. The applicant shall submit Joint Trench Composite Plans to the City for review prior to approval of improvement plans or recordation of the final map. The developer shall provide joint trench composite plans for the underground electrical, gas, telephone, cable television and communication conduits and cables including the size, location and details of all trenches, locations of building utility service stubs and meters and placements or arrangements of junction structures as a part of the improvement Plan submittals for the project. The composite drawings and/or utility improvement plans shall be signed by a licensed civil engineer. The joint trench plans shall include street and/or site lighting and associated photometrics. A letter shall be provided by PG&E stating that public streetlight billing will be per Rule LS2A, and that private lights shall be metered with billing to the owner. Pole numbers, assigned by PG&E, shall be clearly delineated on the plans.

52. UTILITIES & UNDERGROUNDING.

a) Underground all new and existing utility distribution facilities per City of Oakley code section Title 6 Chapter 8 Underground Utility Districts.

b) All utility boxes shall be installed underground, and all wires and cables must be installed in conduits. Compliance with this condition shall be at the discretion of the City Engineer.

c) Above ground utility boxes shall be camouflaged per the review and approval of the City Engineer.

d) A written approval from Diablo Water District and Iron House Sanitary District must be provided that all underground utility improvements have passed all testing requirements prior to commencement of paving a street.

53. STREETLIGHTS. Install streetlights along all public streets as required by the City Engineer. The City Engineer shall determine the final number and location of the lights, and the lights shall be on an LS2-A rate service. Streetlights shall be spun aluminum "cobra head" style as required by the City of Oakley Standard Plans.

54. LANDSCAPE IMPROVEMENTS.

a) Prepare landscape plans for landscape improvements within the public right of way. Landscape plans shall be prepared by a licensed landscape architect.

b) Install public right-of-way landscaping along the project's frontages as required by the City Engineer and Community Development Director.

c) Maintain all landscaping within the public right-of-way until such time that the adjacent roadway improvements have been accepted for maintenance.

d) Prior to the issuance of certificate of occupancy, an inspection will be performed to verify the health and location of the street trees. Trees in poor health or those without adequate clearance from utilities will require replacement or relocation.

e) Landscaping at street corners must adhere to sight distance requirements.

55. FENCING. Any proposed fencing and walls shall be located on private property and maintained by the property owner(s) and/or HOA. The design and placement of walls, fences, and sign features near intersections and driveways shall allow stopping site distance per Caltrans standards and comply with the City's corner sight distance requirements.

56. GATE: Any proposed private gates are to be set be minimum 20' from all public and private streets, roads, alleys.

57. SOUNDWALL. Soundwalls shall be installed within private property and not within public right of way.

58. MAINTENANCE EXHIBIT. Submit a maintenance exhibit showing the responsible maintenance entity of proposed subdivision improvements. Exhibit must clearly show which areas are to be maintained by the City of Oakley and areas to be maintained by the property owner(s) and/or HOA.

THE FOLLOWING PUBLIC WORKS AND ENGINEERING CONDITIONS OF APPROVAL SHALL BE SATISFIED PRIOR TO THE APPROVAL OF THE FINAL MAP:

59. BONDS. The applicant shall supply suitable securities for all improvements that are a part of the development in a form acceptable to the City in the amount of 100% (performance), 50% (labor and material) prior to issuance of any permit.

60. FINAL MAP. Submit a Final Map prepared by a Licensed Land Surveyor. The final map shall be recorded, and the Subdivision Agreement must be executed before any building permits are issued. Insurance shall be provided per the terms of the Subdivision Agreement.

61. DEDICATIONS. The following shall be dedicated on the final map. The dedication shall be recorded before any permits are issued and under specific timelines listed below:

a) Dedicate the required right-of-way along the project frontage on Live Oak Avenue as shown in the typical sections of the Tentative Map.

b) Public Utility Easement (PUE): 10' PUE beyond public right of way as required.

c) Ingress-egress, storm drainage easements, emergency access easements as required.

d) Any necessary rights of way, rights of entry, permits and/or easements for the construction of off-site, temporary or permanent, public and private road, utility and drainage improvements shall be furnished to the City. Prior to the issuance of the first building permit, the applicant must provide the necessary documentation that any existing easements no longer necessary have been quitclaimed.

62. PRIVATE EASEMENTS. Agreements detailing rights, limitations, and responsibilities of involved parties shall accompany each private easement. The easements and associated agreements shall be recorded simultaneously with the final map.

63. UTILITY SETBACKS. Building foundations shall be set back from utility lines a sufficient distance to allow excavation of the utility without undermining the house foundation. The City Engineer shall determine the appropriate setback based on the depth of the utility, input from the project soils engineer, and the type of foundation.

64. UTILITY EASEMENTS. Deed restrictions shall be placed on lots containing utility easements, as applicable. The deed restrictions shall specify that no trees, fences, or hardscape are allowed within the easement boundaries, and that maintenance access must be provided. The City will assist and provide guidance for the deed language and the Applicant's surveyor shall prepare the legal description and plat. The Applicant shall pay any recordation costs.

65. HOMEOWNER'S ASSOCIATION: Prior to the sale of any lot or acceptance of site improvements, whichever occur first, Conditions, Covenants and Restrictions (CC&R's), creating a Homeowners Association (HOA) for the project shall be reviewed and approved by the City of Oakley and recorded. The HOA shall own and maintain the private roadways, alleys and common landscape, private infrastructures and on-site storm drain systems within the development.

66. ANNEXATIONS

a) The applicant shall establish a funding mechanism to cover the ongoing financial impact their project has on fire protection services provided in the City. All costs associated with meeting this condition of approval shall be paid for by the applicant. Compliance with this requirement shall be to the satisfaction of the City Engineer and shall be completed prior to final map approval.

b) The applicant shall establish a funding mechanism to cover the ongoing financial impact their project has on police services provided in the City. All costs associated with meeting this condition of approval shall be paid for by the applicant. Compliance with this requirement shall be to the satisfaction of the City Engineer and shall be completed prior to final map approval.

c) The applicant shall establish a funding mechanism to cover the ongoing financial impact their project has on maintenance and operation services associated with public landscaping, parks, streetlighting, and stormwater facilities. All costs associated with meeting this condition of approval shall be paid for by the applicant. Compliance with this requirement shall be to the satisfaction of the City Engineer and shall be completed prior to final map approval.

THE FOLLOWING SHALL BE SATISFIED PRIOR TO THE ISSUANCE OF THE BUILDING PERMIT(S):

67. PAD CERTIFICATION. A letter from a licensed land surveyor stating that the building pad was constructed in accordance with the approved plans shall be provided prior to the issuance of the building permit.

68. SOILS ENGINEER CONSTRUCTION OBSERVATION. During construction, all excavations and grading shall be inspected by the applicant's soils engineer prior to placement of concrete and/or backfill so they can verify that the actual conditions are as anticipated in the design-level geotechnical report and recommend appropriate changes in the recommendations contained in the report, if necessary. The results of the construction observation and testing should be documented in an "as-built" letter/report prepared by the applicants' soils engineer and submitted to the City before any building permit is granted.

69. AGREEMENT FOR STORMWATER BEST MANAGEMENT PRACTICES INSPECTION AND MAINTENANCE OBLIGATIONS. The property owner/HOA shall enter into an agreement with the City for maintenance of the stormwater filtration devices required to be installed on this project. The agreement will specify that certain routine maintenance shall be performed by the property owner/HOA and will specify device maintenance reporting requirements. The agreement will also specify routine inspection requirements, permits and payment of fees. The agreement shall be recorded prior to release of any occupancy permits.

70. Developer shall apply to and obtain the required permits from Ironhouse Sanitation District for new connections to the sewer main in Malicoat Avenue, and to Diablo Water District for new domestic water service connections to the water main in Malicoat Avenue.

71. AS-BUILT PLANS. After completion of the construction of all work, the original plans shall have all changes (change orders and field changes) clearly marked.

The "as-built" plans shall again be signed and "wet-stamped" by the civil engineer who prepared the plans, attesting to the changes. The original "as-built" plans shall be reviewed and approved by the Engineering Inspector. A Mylar and AutoCAD disk of the approved "as-built" plans shall be provided to the City before acceptance of improvements.

72. IMPACT FEES. Comply with the requirements of the development impact fees listed below, in addition to those noticed by the City Council in Resolution 85-00 and 08-03. The applicant shall pay the fees in the amounts in effect at the time each building permit is issued.

a) Traffic Impact Fee (authorized by Ordinance No. 14-00, adopted by Resolution 49-03, update Resolution No 91-21);

b) Regional Transportation Development Impact Mitigation Fee or any future alternative regional fee adopted by the City (authorized by Ordinance No. 14-00, adopted by Resolution No. 73-05);

c) Park Land Dedication In-Lieu Fee (adopted by Ordinance No. 03-03, updated Resolution No. 48-17);

d) Park Impact Fee (authorized by Ordinance No. 05-00, adopted by Resolution No. 19-03, updated Resolution No. 48-17);

e) Public Facilities Fee (authorized by Ordinance No. 05-00, adopted by Resolution No. 18-03);

f) Fire Facilities Impact Fee (adopted by Resolution No. 24-21);

g) General Plan Fee (adopted by Resolution No. 53-03);

h) East Contra Costa County Habitat Conservation Plan Fee (adopted by Ordinance 6-23).

The applicant should contact the City Engineer prior to constructing any public improvements to determine if any of the required improvements are eligible for credits or reimbursements against the applicable traffic benefit fees or from future developments.

ADVISORY NOTES

The following Advisory Notes are provided to the applicant as a courtesy but are not a part of the conditions of approval. Advisory Notes are provided for the purpose of informing the applicant of additional ordinance requirements that must be met in order to proceed with development.

A. The applicant/owner should be aware of the expiration dates and renewing requirements prior to requesting building or grading permits.
B. The project will require a grading permit pursuant to the Ordinance Code.
C. Applicant shall comply with the requirements of Iron House Sanitary District.
D. The applicant shall comply with the requirements of the Diablo Water District.
E. Comply with the requirements of the Contra Costa Fire Protection District.
F. Comply with the requirements of the Building Inspection Division. Building permits are required prior to the construction of most structures.
G. This project may be subject to the requirements of the Department of Fish and Game. It is the applicant's responsibility to notify the Department of Fish and Game, P.O. Box 47, Yountville, California 94599, of any proposed construction within this development that may affect any fish and wildlife resources, per the Fish and Game Code.
H. The applicant shall be responsible for paying the County Recorder's Fee for the Notice of Determination as well as the State Department of Fish and Game's Filing Fee.

PASSED AND ADOPTED by the City Council of the City of Oakley this 11th day of June 2024 by the following vote:

AYES: Fuller, Meadows, Shaw, Williams
NOES:
ABSTENTIONS: Henderson
ABSENT:

APPROVED:

Anissa Williams, Mayor

ATTEST:

Libby Vreonis, City Clerk

06/13/24
Date

EXHIBIT B

PROVISIONS REQUIRED FOR PUBLIC WORKS PROJECTS PURSUANT TO CALIFORNIA LABOR CODE SECTION 1720 *ET SEQ*.

The Developer will ensure that any contract issued by the Developer or any privities of the Developer concerning the Improvements includes and requires the parties to such contract to comply with, all applicable provisions contained in this Exhibit A and any other applicable requirements contained in California Labor Code Section 1720 and following.

HOURS OF WORK:

A. In accordance with California Labor Code Section 1810, eight (8) hours of labor in performance of the Services shall constitute a legal day's work under this Agreement.

B. In accordance with California Labor Code Section 1811, the time of service of any worker employed in construction of the Improvements is limited to eight hours during any one calendar day, and forty hours during any one calendar week, except in accordance with California Labor Code Section 1815; which provides that work in excess of eight hours during any one calendar day and forty hours during any one calendar week is permitted upon compensation for all hours worked in excess of eight hours during any one calendar day and forty hours during any one calendar week at not less than one-and-one-half times the basic rate of pay.

C. The Developer and its contractors and subcontractors shall forfeit as a penalty to the City $25 for each worker employed in the construction of the Improvements for each calendar day during which the worker is required or permitted to work more than eight (8) hours in any one calendar day, or more than forty (40) hours in any one calendar week, in violation of the provisions of California Labor Code Section 1810 and following.

WAGES:

A. In accordance with California Labor Code Section 1773.2, the City has determined the general prevailing wages in the locality in which the Improvements are to be constructed for each craft or type of work needed to be as published by the State of California Department of Industrial Relations, Division of Labor Statistics and Research, a copy of which is on file in the City Engineer's office and shall be made available on request. The Developer, and contractors and subcontractors engaged in the construction of the Improvements shall pay no less than these rates to all persons engaged in construction of the Improvements.

B. In accordance with Labor Code Section 1775, the Developer and any contractors

and subcontractors engaged in construction of the Improvements shall comply with Labor Code Section 1775 which establishes a penalty of up to $50 per day for each worker engaged in the construction of the Improvements who the Developer or any contractor or subcontractor pays less than the specified prevailing wage. The amount of such penalty shall be determined by the Labor Commissioner and shall be based on consideration of the mistake, inadvertence, or neglect of the Developer, contractor or subcontractor in failing to pay the correct rate of prevailing wages, or the previous record of the Developer, contractor or subcontractor in meeting applicable prevailing wage obligations, or the willful failure by the Developer, contractor or subcontractor to pay the correct rates of prevailing wages. A mistake, inadvertence, or neglect in failing to pay the correct rate of prevailing wages is not excusable if the Developer, contractor or subcontractor had knowledge of their obligations under the California Labor Code. The Developer, contractor or subcontractor shall pay the difference between the prevailing wage rates and the amount paid to each worker for each calendar day or portion thereof for which each worker was paid less than the prevailing wage rate. If a subcontractor worker engaged in construction of the Improvements is not paid the general prevailing per diem wages by the subcontractor, subject to applicable law, the prime contractor is not liable for any penalties therefore unless the prime contractor had knowledge of that failure or unless the prime contractor fails to comply with all of the following requirements:

1. Any agreement executed between the Developer and a contractor or a contractor and a subcontractor for the construction of part of the Improvements shall include a copy of the provisions of California Labor Code Sections 1771, 1775, 1776, 1777.5, 1813, and 1815.

2. The contractor shall monitor payment of the specified general prevailing rate of per diem wages by the subcontractor by periodic review of any subcontractor's certified payroll records.

3. Upon becoming aware of a subcontractor's failure to pay the specified prevailing rate of wages, the contractor shall diligently take corrective action to halt or rectify the failure, including, but not limited to, retaining sufficient funds due the subcontractor for construction of the Improvements.

4. Prior to making final payment to the subcontractor, the contractor shall obtain an affidavit signed under penalty of perjury from the subcontractor that the subcontractor has paid the specified general prevailing rate of per diem wages employees engaged in the construction of the Improvements and any amounts due pursuant to California Labor Code Section 1813.

C. In accordance with California Labor Code Section 1776, the Developer and each contractor and subcontractor engaged in construction of the Improvements, shall keep accurate payroll records showing the name, address, social security number, work classification, straight time and overtime hours worked each day and week, and

the actual per diem wages paid to each journeyman, apprentice, worker, or other employee employed in construction of the Improvements. Each payroll record shall contain or be verified by a written declaration that it is made under penalty of perjury, stating both of the following:

1. The information contained in the payroll record is true and correct.

2. The employer has complied with the requirements of Sections 1771, 1811, and 1815 for any services performed by the employer's employees on the public works project.

The payroll records required pursuant to California Labor Code Section 1776 shall be certified and shall be available for inspection by the City and its authorized representatives, the Division of Labor Standards Enforcement, the Division of Apprenticeship Standards of the Department of Industrial Relations and shall otherwise be available for inspection in accordance with California Labor Code Section 1776.

D. In accordance with California Labor Code Section 1777.5, the prime contractor, on behalf of the Developer and any contractors or subcontractors engaged in construction of the Improvements, shall be responsible for ensuring compliance with California Labor Code Section 1777.5 governing employment and payment of apprentices on public works contracts.

E. In case it becomes necessary for the Developer or any contractor or subcontractor engaged in construction of the Improvements to employ on the construction of the Improvements any person in a trade or occupation (except executive, supervisory, administrative, clerical, or other non manual workers as such) for which no minimum wage rate has been determined by the Director of the Department of Industrial Relations, the Developer, contractor or subcontractor shall pay the minimum rate of wages specified therein for the classification which most nearly corresponds to services to be performed by that person. The minimum rate thus furnished shall be applicable as a minimum for such trade or occupation from the time of the initial employment of the person affected and during the continuance of such employment.

EXHIBIT C

INSURANCE REQUIREMENTS

MINIMUM SCOPE AND LIMITS OF INSURANCE

Coverage shall be at least as broad as:

1. **Commercial General Liability** (CGL) Insurance Services Office Form CG 00 01 covering CGL on an "occurrence" basis, including products and completed operations, property damage, bodily injury and personal & advertising injury with limits no less than **$5,000,000** per occurrence. If a general aggregate limit applies, either the general aggregate limit shall apply separately to this project/location or the general aggregate limit shall be twice the required occurrence limit (i.e., $2,000,000).

2. **Automobile Liability** Insurance Services Office Form Number CA 0001 covering Code 1 (any auto), with limits no less than **$5,000,000** per accident for bodily injury and property damage.

3. **Workers' Compensation** Insurance as required by the State of California, with Statutory Limits, and Employers' Liability insurance with a limit of no less than $1,000,000 per accident for bodily injury or disease.

4. **Builder's Risk** (Course of Construction) insurance utilizing an "All Risk" (Special Perils) coverage form, with limits equal to the completed value of the project and no coinsurance penalty provisions.

5. **Surety Bonds** as described below.

6. **Professional Liability** (if Design/Build), with limits no less than $1,000,000 per occurrence or claim, and $2,000,000 policy aggregate.

7. **Contractors' Pollution Legal Liability** and/or Asbestos Legal Liability and/or Errors and Omissions (if project involves environmental hazards) with limits no less than $1,000,000 per occurrence or claim, and $2,000,000 policy aggregate.

If the contractor maintains higher limits than the minimums shown above, the City requires and shall be entitled to coverage for the higher limits maintained by the contractor. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the City.

The Contractor shall procure and maintain for the duration of the contract, and if Contractor has a claims-made policy, Contractor shall maintain for two years thereafter, insurance against claims for injuries to persons or damages to property which may arise from or in

connection with the performance of the work hereunder by the Contractor, its agents, representatives, employees or subcontractors.

Deductibles and Self-Insured Retentions

Any deductibles or self-insured retentions must be declared to and approved by the City. At the option of the City, either: the contractor shall cause the insurer to reduce or eliminate such deductibles or self-insured retentions as respects the City, its officers, officials, employees, and volunteers; or the Contractor shall provide a financial guarantee satisfactory to the City guaranteeing payment of losses and related investigations, claim administration, and defense expenses.

Other Insurance Provisions

The insurance policies are to contain, or be endorsed to contain, the following provisions:

1. **The City, its officers, officials, employees, and volunteers are to be covered as additional insureds** on the CGL policy with respect to liability arising out of work or operations performed by or on behalf of the Contractor including materials, parts, or equipment furnished in connection with such work or operations and automobiles owned, leased, hired, or borrowed by or on behalf of the Contractor. General liability coverage can be provided in the form of an endorsement to the Contractor's insurance (at least as broad as ISO Form CG 20 10 11 85 or both CG 20 10 10 01 and CG 20 37 10 01forms if later revisions used).

2. For any claims related to this project, the **Contractor's insurance coverage shall be primary** insurance as respects the City, its officers, officials, employees, and volunteers. Any insurance or self-insurance maintained by the City, its officers, officials, employees, or volunteers shall be in excess of the Contractor's insurance and shall not contribute with it.

3. Each insurance policy required by this clause shall provide notice will be provided to City in the event that the policy is terminated. Contractor shall immediately notify City of any insurance cancellation or termination and shall provide replacement insurance policy documentation to the City.

Builder's Risk (Course of Construction) Insurance

Contractor may submit evidence of Builder's Risk insurance in the form of Course of Construction coverage. Such coverage shall **name the City as a loss payee** as their interest may appear.

If the project does not involve new or major reconstruction, at the option of the City, an Installation Floater may be acceptable. For such projects, a Property Installation Floater shall be obtained that provides for the improvement, remodel, modification, alteration, conversion or adjustment to existing buildings, structures, processes, machinery and

equipment. The Property Installation Floater shall provide property damage coverage for any building, structure, machinery or equipment damaged, impaired, broken, or destroyed during the performance of the Work, including during transit, installation, and testing at the City's site.

Claims Made Policies

If any coverage required is written on a claims-made coverage form:

1. The retroactive date must be shown, and this date must be before the execution date of the contract or the beginning of contract work.

2. Insurance must be maintained, and evidence of insurance must be provided for at least five (5) years after completion of contract work.

3. If coverage is canceled or non-renewed, and not replaced with another claims-made policy form with a retroactive date prior to the contract effective, or start of work date, the Contractor must purchase extended reporting period coverage for a minimum of five (5) years after completion of contract work.

4. A copy of the claims reporting requirements must be submitted to the City for review.

5. If the services involve lead-based paint or asbestos identification/remediation, the Contractors Pollution Liability policy shall not contain lead-based paint or asbestos exclusions. If the services involve mold identification/remediation, the Contractors Pollution Liability policy shall not contain a mod exclusion, and the definition of Pollution shall include microbial matter, including mold.

Acceptability of Insurers

Insurance is to be placed with insurers with a current A.M. Best rating of no less than A:VII, unless otherwise acceptable to the City.

Waiver of Subrogation

Contractor hereby agrees to waive rights of subrogation which any insurer of Contractor may acquire from Contractor by virtue of the payment of any loss. Contractor agrees to obtain any endorsement that may be necessary to affect this waiver of subrogation. **Worker's Compensation policies shall be endorsed with a waiver of subrogation** in favor of the City for all work performed by the Contractor, its employees, agents and subcontractors.

Verification of Coverage

Contractor shall furnish the City with original certificates and amendatory endorsements, or copies of the applicable insurance language, effecting coverage required by this contract. All certificates and endorsements are to be received and approved by the City before work commences. However, failure to obtain the required documents prior to the work beginning shall not waive the Contractor's obligation to provide them. The City reserves the right to require complete, certified copies of all required insurance policies, including endorsements, required by these specifications, at any time.

Subcontractors

Contractor shall require and verify that all subcontractors maintain insurance meeting all the requirements stated herein, and Contractor shall ensure that City is an additional insured on insurance required from subcontractors. For CGL coverage subcontractors shall provide coverage with a format least as broad as CG 20 10 10 01 and CG 20 37 10 01.

Surety Bonds

Contractor shall provide the following Surety Bonds:

1. Bid bond
2. Performance bond
3. Payment bond
4. Maintenance bond

The Payment Bond and the Performance Bond shall be in a sum equal to the contract price. If the Performance Bond provides for a one-year warranty a separate Maintenance Bond is not necessary. If the warranty period specified in the contract is for longer than one year a Maintenance Bond equal to 10% of the contract price is required. Bonds shall be duly executed by a responsible corporate surety, authorized to issue such bonds in the State of California and secured through an authorized agent with an office in California.

Special Risks or Circumstances

City reserves right to modify these requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other circumstances.

EXHIBIT D

VERIFICATION OF INSURANCE

DATE: December 9, 2025

TO: Joshua McMurray, City Manager

FROM: Kevin Rohani, P.E., Public Works Director/City Engineer

Approved and Forwarded to the City Council

SUBJECT: Ratify Election: Adopt Ordinance No. 13-25 Authorizing the Levy of a Special Tax on Parcels of Land within Tax Area Zone 200 within the Oakley Special Police Tax Area for Police Protection Services for the 5401 Live Oak Avenue project located at 5401 Live Oak Avenue (APN 037-090-005-2)

Background and Analysis

On August 8, 2023, the City Zoning Administrator approved a Design Review application for minor site improvements with certain Conditions of Approval for the proposed 5401 Live Oak Avenue project (the "Project"). The Project is designated as Commercial in the Oakley General Plan and C (General Commercial) district on the City of Oakley Zoning Map. The Project is currently comprised of APN 037-090-005-2, which is anticipated to be comprised of one office parcel upon completion of the Project.

The Conditions of Approval for the Project require the Developer to mitigate the financial impact their project has on the City's police services budget. The City of Oakley previously formed the Oakley Special Police Tax Area that authorizes the levy of an annual special tax on parcels to mitigate their financial impact to the City's police services budget. The property owner for the Project has requested the City assist with annexing the Project into the Oakley Special Police Tax Area to satisfy their Conditions of Approval.

On October 14, 2025, the City Council introduced Ordinance No. 13-25 which would authorize a special tax for police services within Zone 200 subject to property owner voter approval. On November 17, 2025, the City Clerk conducted the property owner election. There was one (1) ballot issued to the property owner representing the Project. The City Clerk tabulated the property owner ballot, and the property owner was in favor of annexing into the Oakley Special Police Tax Area as Zone 200.

Consistency with the Oakley Strategic Plan 27+

This item is consistent with the Strategic Plan 27+ Park and Open Space and Finance and Fiscal Responsibility section goals.

Fiscal Impact

There will be no financial impact to the City's General Fund. The applicant has funded all costs associated with the annexation of Zone 200 to the Oakley Special Police Tax Area. The Fiscal Year 2025/26 special tax rate for office parcels is $2,695.08/parcel. The Project is anticipated to consist of one office parcel upon completion of the Project. Therefore, the successful creation of the Zone is expected to provide up to $2,695.08 (in Fiscal Year 2025/26 dollars) in revenue annually at build-out. The taxes can be collected on the property tax rolls commencing in Fiscal Year 2026/27.

Staff Recommendation

Staff recommend that the City Council ratify the election and adopt Ordinance No. 13-25 authorizing the levy of a special tax on parcels of land within Tax Area Zone 200 within the Oakley Special Police Tax Area for Police Protection Services for the 5401 Live Oak Avenue project located at 5401 Live Oak Avenue (APN 037-090-005-2).

Attachments

1. One (1) Signed Ballot
2. Ordinance No. 13-25
    1. Exhibit A – Boundary Map for Police Tax Area Zone 200
    2. Exhibit B – Tax Rate Schedule for Fiscal Year 2025/26

SPECIAL POLICE TAX AREA BALLOT
CREATING ZONE 200 FOR THE 5401 LIVE OAK AVENUE
PROJECT LOCATED AT 5401 LIVE OAK AVENUE

Parcel Description: Assessor Parcel Number 037-090-005-2

Record Owner: FERRANTE KEN TRE

Address: 5401 Live Oak Avenue

Shall Ordinance No. 13-25 of the City Council of the City of Oakley be approved so as to authorize a special tax on property located in Zone 200 of the Oakley Special Police Tax Area to maintain the present level of police protection service and provide additional funding for increased police protection service? The initial annual special tax rate for County use code 33 (Office Buildings) is $2,695.08 per parcel and $673.77 per vacant parcel per the current Fiscal Year 2025-26 rate schedule. I also acknowledge that the tax rate can be adjusted annually as described in Ordinance No. 13-25.

Yes Yes, Ordinance No. 13-25 shall be approved.

_____ No, Ordinance No. 13-25 shall not be approved.

Signature

Ken Ferrante
Printed Name

CITY OF OAKLEY

ORDINANCE NO. 13-25

AN ORDINANCE OF THE CITY OF OAKLEY ESTABLISHING OAKLEY SPECIAL POLICE TAX AREA ZONE 200 WITHIN THE OAKLEY SPECIAL POLICE TAX AREA FOR A SPECIAL TAX FOR POLICE PROTECTION SERVICES FOR THE 5401 LIVE OAK AVENUE PROJECT LOCATED AT 5401 LIVE OAK AVENUE (APN 037-090-005-2)

The Voters of the City of Oakley do ordain as follows:

Section 1. Purpose, Intent and Authority.

It is the purpose and intent of this Ordinance to authorize the levy of a special tax on real property that is within Oakley Special Police Tax Area Zone 200 of the Oakley Special Police Tax Area as shown on the Exhibit A map attached hereto in order to provide funding for police protection to serve the property and persons within said Zone.

This Tax is a special tax within the meaning of Section 4 of Article XIIIA of the California Constitution. Because the burden of this tax falls upon property, this tax also is a property tax, but this tax is not determined according to nor in any manner based upon the value of property; this tax is levied on a parcel and use of property basis. Insofar as not inconsistent with this Ordinance or with legislation authorizing special taxes and insofar as applicable to a property tax that is not based on value, such provisions of the California Revenue and Taxation Code and of Article XIII of the California Constitution as relate to ad valorem property taxes are intended to apply to the collection and administration of this tax (Section 4 of this Ordinance), as authorized by law.

The revenues raised by this tax are to be used solely for the purposes of obtaining, furnishing, operating, and maintaining police protection equipment or apparatus, for paying the salaries and benefits of police protection personnel, and for such other police protection service expenses as are deemed necessary for the benefit of the residents of Zone 200.

This Ordinance is enacted pursuant to the authority of Government Code Section 53978.

Section 2. Definitions.

The following definitions shall apply throughout this Ordinance.

A. "Constant first year dollars" shall mean an actual dollar amount which, in years subsequent to the first fiscal year the tax is levied, shall have the same purchasing price as the base amount in first fiscal year dollars as measured by the actual cost of services

for the City of Oakley's cost of obtaining police services. The base amount shall be the amount of tax per parcel as specified in Section 3.A herein. The adjustments from actual to constant dollars shall be made by use of the actual cost of services, as specified in Section 3.B herein.

B. "Fiscal year" means the period of July 1 through the following June 30.

C. "Oakley Special Police Tax Area" includes all properties within the jurisdictional limits of the City of Oakley.

D. Oakley Special Police Tax Area Zone 200 (hereinafter called "Zone") means that portion of the incorporated area of the City of Oakley located within the boundaries as shown on the map Exhibit A hereto.

E. "Parcel" means the land and any improvements thereon, designated by an assessor's parcel map and parcel number and carried on the secured property tax roll of Contra Costa County. For the purposes of this Ordinance, parcel does not include any land or improvements outside the boundaries of the Zone, nor any land or improvements owned by any governmental entity.

F. Pursuant to Government Code §53978, "voter" means a person owning real property within the Zone at the time this Ordinance was adopted, as shown on the last equalized assessment role prepared by the Contra Costa County Assessor's Office.

Section 3. Amount and Level of Taxes.

The tax per year on each parcel in the Zone shall not exceed the amount applicable to the parcel, as specified below.

A. For First Fiscal Year:

The tax per year for the first fiscal year (July 1, 2025, through June 30, 2026) shall be the amount of Tax Per Parcel for a Property Use Code Category as set forth on Exhibit B hereto. If any new development, including new residential units, is completed prior to the tax being effective for the first fiscal year, the owner of the Parcel, as shown on the latest assessment roll, shall pay the tax for the remainder of such fiscal year on a pro-rated basis to the City, no later than receipt of Certificate of Occupancy or final building permit inspection.

B. For Subsequent Fiscal Year:

The tax rates shown in Exhibit B shall be automatically adjusted on July 1 of each year, beginning on July 1, 2026 by the increase in the Consumer Price Index for all Urban Consumers for the San Francisco-Oakland Bay Area and applying that rate to the prior year amounts for each property use code category. However, the City Council reserves the right to itself the opportunity to adjust the rate in the following year if the CPI adjustment is insufficient to reimburse the City for the costs of providing levels of police services as approved by the City Council.

In no event shall the tax per parcel for any fiscal year be less than the amount established for the previous fiscal year.

C. The taxes levied on each parcel pursuant to this Article shall be a charge upon the parcel and shall be due and collectible as set forth in Section 4, below.

Section 4. Collection and Administration.

A. Taxes as Liens Against the Property.

The amount of taxes for each parcel each year shall constitute a lien on such property, in accordance with Revenue and Taxation Code Section 2187, and shall have the same effect as an ad valorem real property tax lien until fully paid.

B. Collection.

The taxes on each parcel shall be billed on the secured roll tax bills for ad valorem property taxes and are to be collected in the same manner in which the County of Contra Costa collects secured roll ad valorem property taxes. Insofar as feasible and insofar as not inconsistent with this Ordinance, the times and procedure regarding exceptions, due dates, installment payments, corrections, cancellations, refunds, late payments, penalties, liens, and collections for secured roll ad valorem property taxes shall be applicable to the collection of this tax. Notwithstanding anything to the contrary in the foregoing, as to this tax:

i) The secured roll tax bills shall be the only notices required for this tax, and
ii) The homeowners and veterans exemptions shall not be applicable because such exemptions are determined by dollar amount of value.

C. Costs of Administration by County.

The reasonable costs incurred by the County officers collecting and administering this tax shall be deducted from the collected taxes.

Section 5. Severability Clause.

If any article, section, subsection, sentence, phrase or clause of this Ordinance is for any reason held to be invalid, such decision shall not affect the validity of the remaining portion of this Ordinance. The voters of the Zone hereby declare that they would have adopted the remainder of this Ordinance, including each article, section, subsection, sentenced phrase or clause, irrespective of the invalidity of any other article, section, subsection, sentence, phrase or clause.

Section 6. Effective Date and Posting.

This Ordinance shall take effect immediately upon its confirmation by two-thirds of the voters voting within the Zone in an election to be held on November 17, 2025, so that taxes shall first be collected hereunder for the tax year beginning July 1, 2026. If not confirmed by two-thirds of the voters participating in the election, this Ordinance and the tax approved herein shall not become effective.

The foregoing ordinance was adopted with the reading waived at a regular meeting of the Oakley City Council on December 9, 2025, by the following vote:

AYES:
NOES:
ABSTENTION:
ABSENT:

APPROVED:

_____
Shannon Shaw, Mayor

ATTEST:

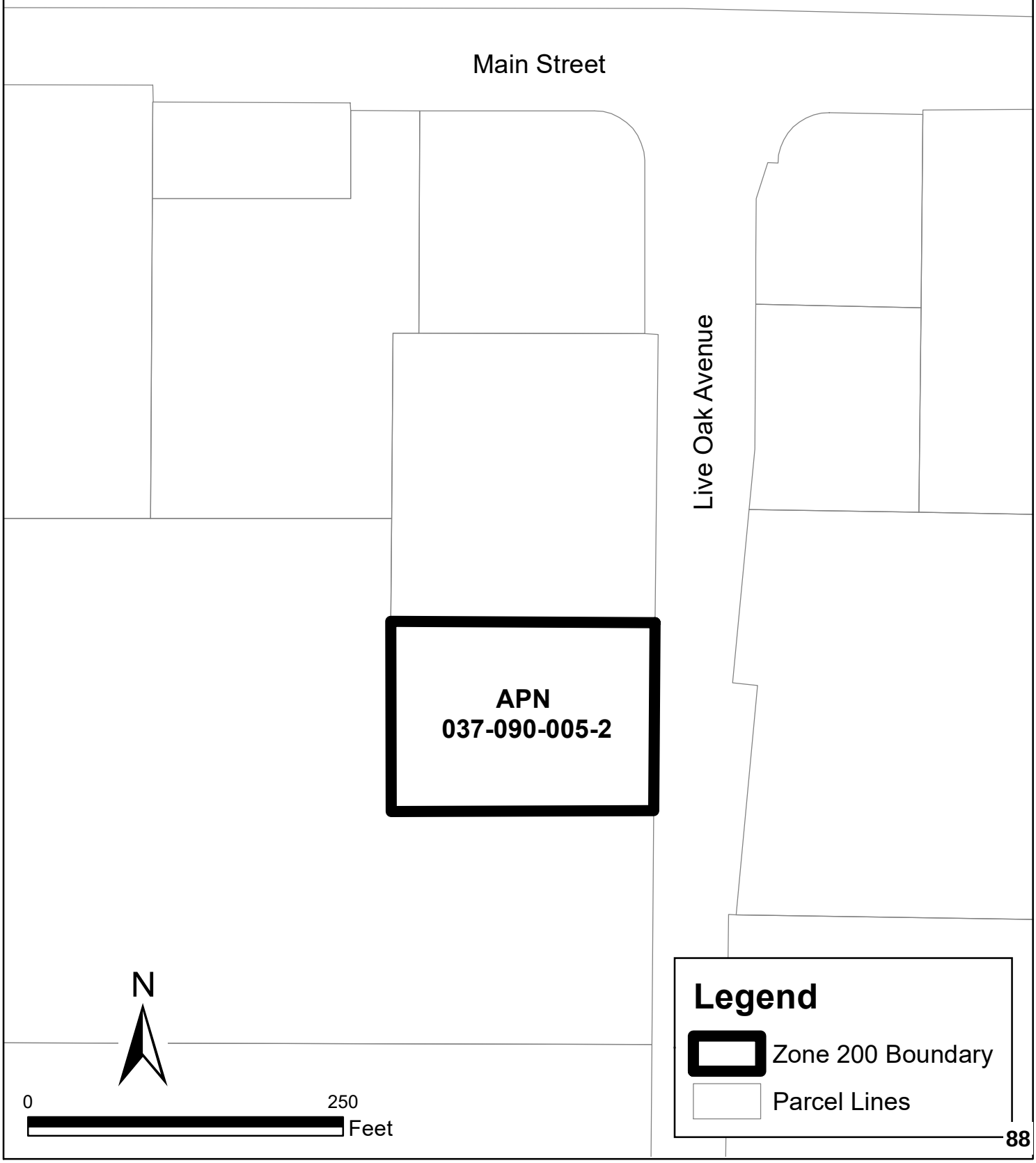
_____
Kim Snodgrass, City Clerk

_____
Date

EXHIBIT A - BOUNDARY MAP

CITY OF OAKLEY SPECIAL POLICE TAX AREA (P-6) ZONE 200

CITY OF OAKLEY
COUNTY OF CONTRA COSTA, STATE OF CALIFORNIA
5401 Live Oak Avenue



CITY OF OAKLEY SCHEDULE FOR POLICE SERVICE TAX
FOR FISCAL YEAR 2025/2026

PROPERTY USE CODE CATEGORY	DESCRIPTION	FY24/25 TAX PER PARCEL	FY25/26 TAX PER PARCEL
11	Single Family Residence – 1res., 1 site	$1,330.64	$1,347.54
12	Single Family Residence – 1 res., 2 or more sites	$1,330.64	$1,347.54
13	Single Family Residence – 2 res., on 1 or more sites	$2,129.02	$2,156.06
14	Single Family Residence – other than single fam. Land	$1,330.64	$1,347.54
15	Misc. Improvements – 1 site	$1,330.64	$1,347.54
16	Misc. Improvements – 2 or more sites	$1,330.64	$1,347.54
17	Vacant – 1 site	$665.32	$673.77
18	Vacant – 2 or more sites	$665.32	$673.77
19	Single Family Residence – Det. W/common area	$1,330.64	$1,347.54
20	Vacant – Multiple	$665.32	$673.77
21	Duplex	$2,129.02	$2,156.06
22	Triplex	$3,193.54	$3,234.10
23	Fourplex	$4,258.05	$4,312.13
24	Combinations	$1,330.64	$1,347.54
25	Apartments (5 –12 Units)	$5,322.56	$5,390.16
26	Apartments (13 – 24 Units)	$13,838.66	$14,014.42
27	Apartments (25 – 59 Units)	$26,612.80	$26,950.80
28	Apartments (60+ units)	$63,870.72	$64,681.92
29	Attached PUDs: Cluster Homes, Condos, etc.	$1,330.64	$1,347.54
30	Vacant – Commercial	$665.32	$673.77
31	Commercial Stores – Not Supermarkets	$2,661.28	$2,695.08
32	Small Grocery Stores – (7-11, etc.)	$3,991.92	$4,042.62
33	Office Buildings	$2,661.28	$2,695.08
34	Medical, Dental	$2,661.28	$2,695.08
35	Service Stations, Car Wash	$2,661.28	$2,695.08
36	Garages	$2,661.28	$2,695.08
37	Community Facilities (Recreational, etc.)	$5,322.56	$5,390.16
38	Golf Courses	$2,661.28	$2,695.08
39	Bowling Alleys	$1,330.64	$1,347.54
40	Boat Harbors	$3,326.60	$3,368.85
41	Supermarkets – (not shopping centers)	$3,991.92	$4,042.62
42	Shopping Centers	$5,322.56	$5,390.16
43	Financial Buildings – (Ins., Title, Banks, S&L)	$1,330.64	$1,347.54
44	Motels, Hotels & Mobile Home Parks	$6,653.20	$6,737.70
45	Theaters	$2,993.94	$3,031.97
46	Drive-in Restaurants	$1,995.96	$2,021.31
47	Restaurants	$1,995.96	$2,021.31
48	Multiple & Commercial	$1,995.96	$2,021.31
49	New Car Agencies	$1,995.96	$2,021.31
50	Vacant Land (not part of Ind. Park or P. & D.)	$498.99	$505.33
51	Industrial Park	$3,991.92	$4,042.62
52	Research & Development	$1,995.96	$2,021.31
53	Light Industrial	$1,995.96	$2,021.31
54	Heavy Industrial	$1,995.96	$2,021.31
55	Mini Warehouses (public storage)	$3,991.92	$4,042.62
56	Misc. Improvements	$3,991.92	$4,042.62
61	Rural, Res., Improvement 1A-10A	$997.98	$1,010.66
62	Rural, w/or w/o structure 1A-10A	$997.98	$1,010.66
70	Convalescent Hospitals / Rest Homes	$1,995.96	$2,021.31
73	Hospitals	$1,995.96	$2,021.31
74	Cemeteries / Mortuaries	$1,995.96	$2,021.31
75	Fraternal & Service Organizations	$1,995.96	$2,021.31
76	Retirement Housing Complex	$6,653.20	$6,737.70
78	Parks & Playgrounds	$3,991.92	$4,042.62
85	Public & Private Parking	$1,995.96	$2,021.31
87	Common Area	$1,995.96	$2,021.31
88	Mobile Homes	$997.98	$1,010.66
89	Other (split parcels in different tax code areas)	$997.98	$1,010.66
99	Homeowner's Association Owned Common Areas	$798.38	$808.52

The tax rates shown in this schedule shall be automatically adjusted on July 1 of each year, beginning on July 1, 2016 by the increase in the Consumer Price Index for all Urban Consumers for the San Francisco-Oakland-Bay Area and applying that rate to the prior year amounts for each property use code category. However, the City Council reserves the right to itself the opportunity to adjust the rate in the following year if the CPI adjustment is insufficient to reimburse the City for the costs of providing levels of police services as approved by the City Council.

CALCULATION OF COST OF LIVING INCREASE	
Percent increase from Fiscal Year 2024-25 in the San Francisco-Oakland-Bay Area Consumer Price Index for All Urban Consumers.	1.27%

DATE: December 9, 2025

TO: Joshua McMurray, City Manager

FROM: Kevin Rohani, P.E., Public Works Director/City Engineer

SUBJECT: Annexation No. 48 (5401 Live Oak Avenue) to the City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services)

Background and Analysis

On August 8, 2023, the City Zoning Administrator approved a Design Review application for minor site improvements with certain Conditions of Approval for the proposed 5401 Live Oak Avenue project (the "Project"). The Project is designated as Commercial in the Oakley General Plan and C (General Commercial) district on the City of Oakley Zoning Map. The Project is currently comprised of APN 037-090-005-2, which is anticipated to be comprised of one office parcel upon completion of the Project.

The Conditions of Approval for the Project require the property owner to mitigate their project's financial impact on the City's parks, streetlighting, landscape and stormwater service budgets. On January 12, 2016, the Oakley City Council formed City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services) ("CFD No. 2015-2"). CFD No. 2015-2 authorizes the annual levy of a special tax on parcels located within CFD No. 2015-2 to mitigate their financial impact to the City's parks, streetlighting, landscape and stormwater service budgets. The property owner for the Project has requested that the City assist them with the annexation of their development into CFD No. 2015-2 to satisfy their conditions of approval.

Prior to tonight's City Council meeting, the property owner for the Project executed the attached Unanimous Approval Form. This form constitutes unanimous approval and a unanimous vote by the property owner in favor of annexing their property to CFD No. 2015-2 including the subsequent annual levy of special taxes to mitigate their project's financial impact on the City's parks, streetlighting, landscape and stormwater service budgets.

Consistency with the Oakley Strategic Plan 27+

This item is consistent with the Strategic Plan 27+ Park and Open Space and Finance and Fiscal Responsibility section goals.

Fiscal Impact

There will be no financial impact to the City's General Fund. The applicant has funded all costs associated with the annexation of their project to CFD No. 2015-2. The Fiscal Year 2025/26 special tax rates per non-residential acre are as follows:

FY 2025-26 Maximum Special Tax Rates per Non-Residential Acre	
Special Tax Component	**Maximum Annual Special Tax Rates**
Regional Park Maintenance Tax	$525.67
Community Parks Maintenance Tax	$1,160.85
Streetlighting Maintenance Tax	$229.19
Neighborhood Parks & Landscape Maintenance Tax	$1,085.88
Stormwater/Water Quality Maintenance Tax	$1,108.04
Total	**$4,109.63**

The Project is anticipated to consist of one (1) 0.722-acre non-residential office parcel. Therefore, successful annexation of the Project into CFD 2015-2 could provide up to $2,967 (in Fiscal Year 2025/26 dollars) in revenue annually. The taxes will be collected on the property tax rolls commencing in Fiscal Year 2026-27.

Staff Recommendation

The conditions of approval for the Project require the property owner to mitigate their project's financial impact on the City's parks, streetlighting, landscape and stormwater service budgets. Staff recommend that the City Council:

1. Adopt a Resolution Approving the Annexation (Annexation No. 48) of Property Located at 5401 Live Oak Avenue (APN 037-090-005-2) in the Future Annexation Area of the City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services)

Attachments

1. Unanimous Approval of Annexation to a Community Facilities District and Related Matters - City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services)
    1. Exhibit A – Description of Services
    2. Exhibit B – Cost Estimate
    3. Exhibit C – Supplement to the Rate and Method of Apportionment of Special Tax – Tax Zone No. 38
2. Resolution Approving the Annexation (Annexation No. 48) of Property Located at 5401 Live Oak Avenue (APN 037-090-005-2) in the Future Annexation Area of the City of

Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services)

3. Map – Annexation No. 48 to City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services)
4. Amendment No. 48 to Notice of Special Tax Lien – City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services)

UNANIMOUS APPROVAL
of Annexation to a Community Facilities District
and Related Matters

CITY OF OAKLEY
Community Facilities District No. 2015-2
(Parks, Streetlight, Landscape and Stormwater Services)

Annexation No. 48 – Tax Zone No. 38

December 9, 2025

To the Honorable City Council,
City of Oakley
3231 Main Street
Oakley, CA 94561

Members of the City Council:

This constitutes the Unanimous Approval (the "Unanimous Approval") of the record owner(s) (the "Property Owner") of the fee title to the real property identified below (the "Property") contemplated by Section 53339.3 et seq. of the Mello-Roos Community Facilities Act of 1982, as amended (the "Act") to annexation of the Property to the "City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services)" (the "CFD"), and it states as follows:

1. Property Owner. This Unanimous Approval is submitted by the Property Owner as the record owner(s) of fee title to the Property. The Property Owner has supplied to the City current evidence of its ownership of fee title to the Property.

2. Approval of Annexation. This Unanimous Approval constitutes the unanimous approval and unanimous vote by the Property Owner in favor of the annexation of the Property to the CFD. The CFD was formed to finance the municipal services (the "Services") described in Exhibit A hereto and made a part hereof.

3. Approval of Special Tax and the Services. This Unanimous Approval constitutes the unanimous approval and unanimous vote by the Property Owner in favor of the levy of special taxes (the "Special Taxes") on the Property to finance the Services. The Special Taxes will be levied according to the "Supplement to the Rate and Method of Apportionment of Special Tax – Tax Zone No. 38" attached hereto as Exhibit C and made a part hereof (the "Rate and Method"). The cost estimate for the Services is attached hereto as Exhibit B.

4. Waivers and Vote. The Property Owner hereby confirms that this Unanimous Approval constitutes its approval and unanimous vote as described herein and as contemplated by Section 53339.3 et seq. of the Act and Article XIIIA of the California Constitution. The Property Owner hereby waives all other rights with respect to the annexation of the Property, the levy of the Special Taxes on the Property and the other matters covered in this Unanimous Approval.

5. Recordation of Amendment to Notice of Special Tax Lien. The Notice of Special Tax Lien for the CFD was recorded in the Office of the County Recorder of the County of Contra Costa, State of California on January 19, 2016, as Document No. 20160009045. The Property Owner hereby authorizes and directs the City Clerk to execute and cause to be recorded in the office of the County Recorder of the County of Contra Costa an amendment to the Notice of Special Tax Lien for the CFD as required by Section 3117.5 of the California Streets and Highways Code. The amendment to the Notice of Special Tax Lien shall include the Rate and Method as an exhibit thereto.

6. Authority Warranted. The Property Owner warrants to the City that the presentation of this Unanimous Approval, any votes, consents or waivers contained herein, and other actions mandated by the City for the annexation of the Property to the CFD shall not constitute or be construed as events of default or delinquencies under any existing or proposed financing documents entered into or to be entered into by the Property Owner for the Property, including any "due-on-encumbrance" clauses under any existing security instruments secured by the Property.

7. Due Diligence and Disclosures. The Property Owner agrees to cooperate with the City and its attorneys and consultants and to provide all information and disclosures required by the City about the Special Taxes to purchasers of the Property or any part of it.

8. Agreements. The Property Owner further agrees to execute such additional or supplemental agreements as may be required by the City to provide for any of the actions and conditions described in this Unanimous Approval, including any cash deposit required to pay for the City's costs in annexing the Property to the CFD.

9. The Property. The Property is identified as follows:

Assessor's Parcel No.: 037-090-005-2

Acres: 0.722 acres

By executing this Unanimous Approval, the Property Owner agrees to all of the above.

Annexation No. 48 - Tax Zone No. 38

Property Owner

By: FERRANTE KEN TRE

Name: _____

Title: _____

Notice Address: _____

_____

_____

EXHIBIT A

CITY OF OAKLEY
Community Facilities District No. 2015-2
(Parks, Streetlight, Landscape and Stormwater Services)

DESCRIPTION OF SERVICES

The captioned Community Facilities District will finance, in whole or in part, the following services ("services" shall have the meaning given that term in the Mello-Roos Community Facilities Act of 1982), including all related administrative costs, expenses and related reserves for replacement of vehicles, equipment and facilities:

Regional Parks

Maintenance, including servicing, repair, replacement and removal of regional parks (includes park amenities such as buildings, sports fields, sports courts, playground equipment, play courts, play structures, picnic tables, lighting, drinking fountains, barbeques, etc.), both (i) in the CFD and (ii) outside the CFD but within the boundaries of the City if the City has concluded that such maintenance would benefit the CFD. Maintenance also includes cleaning and removal of graffiti, and associated electric, water and other utility costs.

Community Parks

Maintenance, including servicing, repair, replacement and removal of community parks (includes park amenities such as buildings, sports fields, sports courts, playground equipment, play courts, play structures, picnic tables, lighting, drinking fountains, barbeques, etc.), both (i) in the CFD and (ii) outside the CFD but within the boundaries of the City if the City has concluded that such maintenance would benefit the CFD. Maintenance also includes cleaning and removal of graffiti, and associated electric, water and other utility costs.

Streetlighting

Maintenance, including servicing, repair, replacement and removal of streetlights (includes poles, fixtures, bulbs, conduits, equipment, including guys, anchors, posts, pedestals and metering devices, etc.), both (i) in the CFD and (ii) outside the CFD but within the boundaries of the City if the City has concluded that such maintenance would benefit the CFD. Maintenance also includes cleaning and removal of graffiti, and associated electric and other utility costs.

Neighborhood Parks & Landscaping

Maintenance, including servicing, repair, replacement and removal of neighborhood parks (includes park amenities such as playground equipment, play courts, play structures, picnic tables, lighting, drinking fountains, barbeques, etc.), both (i) in the CFD and (ii) outside the CFD but within the boundaries of the City if the City has concluded that such maintenance would benefit the CFD. Maintenance also includes cleaning and removal of graffiti, and associated electric, water and other utility costs.

Maintenance, including servicing, repair, replacement and removal of parkways, landscape setbacks, landscaped roadway medians, open space, environmental preserves (including performance and management of environmental mitigation monitoring and annual reporting), publicly-owned masonry walls, fences, monuments and features, trails, bike paths, etc., both (i) in the CFD and (ii) outside the CFD but within the boundaries of the City if the City has concluded that such maintenance would benefit the CFD. Maintenance also includes cleaning and removal of graffiti, and associated electric, water and other utility costs.

Stormwater

Maintenance, including servicing, repair, replacement and removal of bio-retention facilities and drainage facilities (includes field inspections, record keeping, cost of permits and regulatory fees, environmental mitigation monitoring, annual reporting, vegetation management, removal of silt, sediment, trash and debris from the drainage areas, bio-retention basins and City catch basins, etc.), both (i) in the CFD and (ii) outside the CFD but within the boundaries of the City if the City has concluded that such maintenance would benefit the CFD. Maintenance also includes cleaning and removal of graffiti, and associated electric, water and other utility costs.

In addition, the following costs will also be financed by the special taxes levied within the CFD and be allocated to each improvement described above based upon their pro-rata share of needed administrative costs, operating reserves and capital reserves, and actual or estimated delinquencies.

1. Administrative Expenses including the costs incurred to determine, levy and collect the special taxes, including compensation of City employees for administrative work performed in relation to the CFD, the fees of consultants and legal counsel, the costs of collecting installments of the special taxes upon the general tax rolls, preparation of required reports, and any other costs incurred in the administration of the CFD by the City;

2. Any amounts needed for operating reserves and capital reserves; and

3. Any amounts needed to cure actual or estimated delinquencies in special taxes for the current or previous fiscal years.

EXHIBIT B

CITY OF OAKLEY
Community Facilities District No. 2015-2
(Parks, Streetlight, Landscape and Stormwater Services)

Cost Estimate
(Fiscal Year 2025-26 Dollars)

Special Tax Component	FY 2025-26 Special Tax Requirement
Regional Park Maintenance Tax	$380
Community Parks Maintenance Tax	$838
Streetlighting Maintenance Tax	$165
Neighborhood Parks & Landscape Maintenance Tax	$784
Stormwater/Water Quality Maintenance Tax	$800
Total	**$2,967**

EXHIBIT C

CITY OF OAKLEY
Community Facilities District No. 2015-2
(Parks, Streetlight, Landscape and Stormwater Services)

SUPPLEMENT TO THE RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX – TAX ZONE NO. 38

Special Taxes in the City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services) (the "CFD" or "CFD No. 2015-2") shall be levied and collected according to the tax liability determined by the Administrator through the application of the appropriate amount or rate for Taxable Property, as described below. All the property in CFD No. 2015-2, unless exempted by law or by the provisions of Section E herein, shall be taxed for the purposes, to the extent, and in the manner herein provided, including property subsequently annexed to CFD No. 2015-2, unless a separate Rate and Method of Apportionment of Special Tax is adopted for such annexation area.

Property annexed to City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services) pursuant to Annexation No. 48 will be annexed to Tax Zone No. 38 per the Supplement to the Rate and Method of Apportionment of Special Tax shown below.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

"Accessory Unit" means a second residential unit of reduced size (e.g., granny cottage, etc.) that shares a Parcel with a Residential Unit.

"Acre" or **"Acreage"** means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable Final Map or other recorded County parcel map.

"Act" means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5 (commencing with Section 53311), Division 2, of Title 5 of the Government Code of the State of California.

"Administrative Expenses" means the following actual or reasonably estimated costs directly related to the administration of CFD No. 2015-2: the costs of computing the Special Tax and preparing the annual Special Tax collection schedules (whether by the City or any designee thereof or both); the costs of collecting the Special Taxes; the costs to the City, CFD No. 2015-2, or any designee thereof of complying with

disclosure requirements associated with the Act; the costs associated with preparing Special Tax disclosure statements and responding to public inquiries, protests, or appeals regarding the Special Taxes; and the City's annual administration fees and third party expenses. Administrative Expenses shall also include amounts estimated or advanced by the City or CFD No. 2015-2 for any other administrative purposes of CFD No. 2015-2, including attorney's fees, costs associated with annexations to CFD No. 2015-2, and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

"Administrator" means an official of the City, or any designee thereof, responsible for determining the Special Tax Requirement and providing for the levy and collection of the Special Tax.

"Assessor's Parcel" or **"Parcel"** means a lot or parcel shown on an Assessor's Parcel Map with an assigned Assessor's Parcel Number.

"Assessor's Parcel Map" means an official map of the County Assessor designating parcels by Assessor's Parcel Number.

"Assessor's Parcel Number" or **"APN"** means a unique number assigned to an Assessor's Parcel by the County Assessor for purposes of identifying a property.

"Authorized Services" means the public services authorized to be funded by CFD No. 2015-2 as set forth in the documents adopted by the Council when CFD No. 2015-2 was formed.

"Building Permit" means a building permit issued by the City and having a building structure improvement valuation over $50,000. Building Permits for the construction of ancillary structures such as fences, swimming pools, retaining walls, etc. are excluded.

"**CFD" or "CFD No. 2015-2"** means the City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services).

"City" means the City of Oakley.

"City Landscape Maintenance Standards" means the then applicable landscape maintenance standards or then applicable level of service for then applicable landscape maintenance contracts executed by the City that are in effect and relate to similar landscaping improvements.

"City Manager" means the City Manager of the City of Oakley.

"Commercial Unit" means an individual building structure for commercial uses as defined per the County Assessor (e.g., grocery stores, shopping centers, motel, hotel, service stations, and offices).

"Condominium Parcel" means a Parcel designated by the County Assessor as having a condominium, townhome, cluster home and co-op land use.

"Council" means the City Council of the City of Oakley, acting as the legislative body for CFD No. 2015-2.

"County" means the County of Contra Costa.

"County Assessor" means the Contra Costa County Assessor.

"County Land Use Code" means the land use code assigned to an Assessor's Parcel as indicated in the records of the County Assessor.

"Developed Property" means, in any Fiscal Year, all Parcels of Taxable Property for which a Building Permit was issued by the City for construction of a residential structure or a non-residential structure on or prior to June 30 of the preceding Fiscal Year. In the absence of a Building Permit, any Parcel of Taxable Property shall be classified as "Developed Property" if it has been occupied by a user as determined by the Administrator on or prior to June 30 of the preceding Fiscal Year.

"Final Map" or "Parcel Map" means a final map approved by the City pursuant to the Subdivision Map Act (California Government Code Section 66410, *et seq.*) that creates individual lots on which a Building Permit can be issued for construction of Residential Units without further subdivision of the lots.

"Fiscal Year" means the period starting on July 1 and ending on the following June 30.

"Industrial" means an individual building structure for industrial uses as defined per the County Assessor (e.g., research and development, mini-warehouse, etc.).

"Institutional" means an individual building structure for institutional uses as defined per the County Assessor (e.g., churches, hospitals, assisted living, schools, etc.).

"Land Use Classification" means the current or intended use of a Taxable Parcel as determined by the Taxable Parcel's County Land Use Code.

"Maximum Special Tax" means, for each Special Tax Component, the maximum Special Tax, determined in accordance with Section C herein, which can be levied in any Fiscal Year.

"Mixed Use Parcel" means a Parcel designated by the County Assessor as having a multiple land uses such as residential land uses and commercial land uses, or multi-family land uses and commercial land uses.

"Multi-Family Parcel" means a Parcel designated by the County Assessor as having a multi-family residential land uses which includes duplexes, triplexes, fourplexes and apartments.

"Non-Residential Parcel" means for each Fiscal Year, all Assessor Parcels designated by the County Assessor with a County Land Use Code of Commercial, Industrial, or Institutional. If it is determined by the Administrator that the County Assessor has assigned an incorrect County Land Use Code or the assigned County Land Use Code does not correctly describe the intended or current use of the Taxable Parcel, the Administrator may assign a Land Use Classification to the Taxable Parcel described in Section C below.

"Non-Residential Parcel – In Compliance" this definition only applies for the purpose of calculating the annual neighborhood landscape maintenance tax component and means for each Fiscal Year, an Assessor Parcel designated by the County Assessor with a County Land Use Code of Commercial, Industrial, or Institutional for which the Property Owner of the Commercial, Industrial, or Institutional Parcel has notified the City in writing by the preceding February 1st that it wishes to maintain its parcel's frontage landscaping during the immediate following fiscal year and the City Manager or his/her designee has determined that the Property Owner has maintained its Parcel's frontage landscaping in previous Fiscal Years to City Landscape Maintenance Standards. In addition, in order for any Commercial, Industrial, or Institutional Parcel to be defined as a Non-Residential Parcel – In Compliance, all Non-Residential Parcels within a Tax Zone of CFD No. 2015-2 must also be defined as Non-Residential Parcel – In Compliance.

"Non-Residential Parcel – Out of Compliance" this definition only applies for the purpose of calculating the annual neighborhood landscape maintenance tax component and means for each Fiscal Year, an Assessor Parcel designated by the County Assessor with a County Land Use Code of Commercial, Industrial, or Institutional for which the Property Owner of the Non-Residential Parcel has not notified the City in writing by the preceding February 1st that it wishes to maintain its parcel's frontage landscaping during the immediate following fiscal year and the City Manager or his/her designee has determined that the Property Owner has not maintained its Parcel's frontage landscaping in previous Fiscal Years to City Landscape Maintenance Standards. In addition, if any Non-Residential Parcel is defined as a Non-Residential Parcel – Out of Compliance, then all Non-Residential Parcels within a Tax Zone CFD No. 2015-2 will also be defined as Non-Residential Parcel – Out of Compliance.

"Property Owner" means the Property Owner of record per current County Assessor records unless more current information is available such as recorded deed of sale, etc.

"Proportionately" means, for Developed Property, that the ratio of the actual annual Special Tax levied in any Fiscal Year to the Maximum Special Tax authorized to be levied in that Fiscal Year is equal for all Assessor's Parcels of Developed Property.

For Undeveloped Property, “Proportionately” means that the ratio of the actual annual Special Tax levied in any Fiscal Year to the Maximum Special Tax authorized to be levied in that Fiscal Year is equal for all Assessor’s Parcels of Undeveloped Property.

“Public Property” means, for each Fiscal Year: (i) any property within the boundaries of CFD No. 2015-2 that is owned by or irrevocably offered for dedication to the federal government, the State of California, the City or any other public agency; provided, however, that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act (as such section may be amended or replaced) shall be taxed and classified in accordance with its use; or (ii) any property within the boundaries of CFD No. 2015-2 that is encumbered by an unmanned utility easement making impractical its utilization for other than the purpose set forth in the easement.

“Residential Unit” means an individual building structure for residential or multi-family residential uses as defined per the County Assessor. An Accessory Unit that shares a Parcel with a Residential Unit shall not be considered a separate Residential Unit for purposes of this RMA.

“RMA” means this Rate and Method of Apportionment of Special Tax.

"Single-Family Parcel" means a Parcel designated by the County Assessor as having a single-family residential land use. If it is determined by the Administrator that the County Assessor has assigned an incorrect County Land Use Code or the assigned County Land Use Code does not correctly describe the intended or current use of the Taxable Parcel, the Administrator may assign a Land Use Classification to the Taxable Parcel described in Section C below.

“Special Tax” means any tax levied within CFD No. 2015-2 to pay the Special Tax Requirement, and includes each Special Tax Component.

“Special Tax Component” means one of the following components of the Special Tax: Community Park Maintenance Tax, Streetlighting Maintenance Tax, Neighborhood Parks and Landscape Maintenance Tax, or Stormwater Maintenance Tax.

“Special Tax Requirement” means, for each Special Tax Component, the amount of revenue needed in any Fiscal Year to pay for the following: (i) Authorized Services related to the Special Tax Component; (ii) Administrative Expenses attributable to the Special Tax Component; and (iii) amounts needed to cover any delinquencies in the payment of the Special Tax Component which occurred in the previous Fiscal Year or, based on delinquency rates in prior years, may be expected to occur in the Fiscal Year in which the Special Tax will be collected.

"Taxable Property" or "Taxable Parcels" means all Assessors' Parcels within the boundaries of CFD No. 2015-2 that are not exempt from the Special Tax pursuant to law or Section E herein.

"Tax Zone" means a mutually exclusive geographic area within which the Special Tax may be levied pursuant to this RMA. All the property within CFD No. 2015-2 at the time of CFD Formation is within Tax Zone 1. Additional Tax Zones may be created when property is annexed to CFD No. 2015-2, and a separate Maximum Special Tax shall be identified for property within the new Tax Zone at the time of such annexation. The Assessor's Parcels included within a new Tax Zone established when such Parcels are annexed to CFD No. 2015-2 shall be identified by Assessor's Parcel Number in the Unanimous Approval Form that is signed by the owner(s) of the Parcels at the time of annexation.

"Unanimous Approval Form" means that form executed by the record owner of fee title to a Parcel or Parcels annexed into CFD No. 2015-2 that constitutes the property owner's approval and unanimous vote in favor of annexing into CFD No. 2015-2, the levy of the Special Tax against his/her Parcel or Parcels pursuant to this RMA.

"Undeveloped Property" means, in any Fiscal Year, all Parcels of Taxable Property in CFD No. 2015-2 that are not classified as Developed Property.

B. DATA FOR ANNUAL TAX LEVY

Each Fiscal Year, the Administrator shall identify the current Assessor's Parcel Numbers for all Parcels of Taxable Property within CFD No. 2015-2. The Administrator shall also determine: (i) whether each Assessor's Parcel of Taxable Property is Developed Property or Undeveloped Property, and (ii) the Special Tax Requirement for each Special Tax Component for the then-current Fiscal Year. Each Special Tax Component shall be levied only to pay for the related Special Tax Requirement.

In any Fiscal Year, if it is determined that (i) a Final Map or Parcel Map for a portion of property in CFD No. 2015-2 was recorded after the last date upon which the County Assessor will incorporate the newly-created Parcels into the then current tax roll, (ii) because of the date the Final Map or Parcel Map was recorded, the County Assessor does not yet recognize the new Parcels that will be created by the Final Map or Parcel Map, and (iii) one or more of the newly-created Parcels would meet the definition of Developed Property, the Administrator shall calculate the Special Tax for the property affected by recordation of the Final Map or Parcel Map by determining the Special Tax that applies separately to each new Parcel that will be created by that Final Map or Parcel Map, then applying the sum of the individual Special Taxes to the Parcel that was subdivided by recordation of the Final Map or Parcel Map.

C. MAXIMUM SPECIAL TAXES

1. Developed Property - The Fiscal Year 2025-26 Maximum Special Tax for each Special Tax Component for all Parcels of Developed Property shall be as shown in Table 1 below:

Table 1: Developed Property

Special Tax Component	Land Use Classification	FY 2025-26 Maximum Tax
Regional Park Maintenance Tax	Single-Family Parcel	$175.22 per Parcel
Regional Park Maintenance Tax	Condominium Parcel	$131.42 per Parcel
Regional Park Maintenance Tax	Multi-Family Parcel	$87.61 per Unit
Regional Park Maintenance Tax	Non-Residential Parcel	$525.67 per Acre
Community Parks Maintenance Tax	Single-Family Parcel	$386.95 per Parcel
Community Parks Maintenance Tax	Condominium Parcel	$290.21 per Parcel
Community Parks Maintenance Tax	Multi-Family Parcel	$193.48 per Unit
Community Parks Maintenance Tax	Non-Residential Parcel	$1,160.85 per Acre
Streetlighting Maintenance Tax	Single-Family Parcel	$76.40 per Parcel
Streetlighting Maintenance Tax	Condominium Parcel	$57.30 per Parcel
Streetlighting Maintenance Tax	Multi-Family Parcel	$38.21 per Unit
Streetlighting Maintenance Tax	Non-Residential Parcel	$229.19 per Acre
Neighborhood Parks & Landscaping Maintenance Tax	Single-Family Parcel	$1,085.88 per Parcel
Neighborhood Parks & Landscaping Maintenance Tax	Condominium Parcel	$814.41 per Parcel
Neighborhood Parks & Landscaping Maintenance Tax	Multi-Family Parcel	$543.08 per Unit
Neighborhood Parks & Landscaping Maintenance Tax	Non-Residential Parcel	$1,085.88 per Acre
Stormwater/Water Quality Maintenance Tax	Single-Family Parcel	$1,108.04 per Parcel
Stormwater/Water Quality Maintenance Tax	Condominium Parcel	$831.03 per Parcel
Stormwater/Water Quality Maintenance Tax	Multi-Family Parcel	$554.17 per Unit
Stormwater/Water Quality Maintenance Tax	Non-Residential Parcel	$1,108.04 per Acre

Mixed Use Parcels will have their Maximum Tax calculated each Fiscal Year based upon their combined uses on the Parcel. For example, if a one-acre parcel has commercial on the ground floor and 50 condominiums on the second floor the property owner will be charged the Non-Residential Parcel rate for one acre and the Condominium Parcel Rate for the 50 condominiums.

2. Undeveloped Property - The Fiscal Year 2025-26 Maximum Special Tax for each Special Tax Component for all Parcels of Undeveloped Property shall be as shown in Table 2 below:

Table 2: Undeveloped Property

Special Tax Component	Land Use Classification	FY 2025-26 Maximum Tax
Regional Park Maintenance Tax	Single-Family Parcel	$525.67 per Acre
Regional Park Maintenance Tax	Condominium Parcel	$394.25 per Acre
Regional Park Maintenance Tax	Multi-Family Parcel	$262.83 per Acre
Regional Park Maintenance Tax	Non-Residential Parcel	$262.83 per Acre
Community Parks Maintenance Tax	Single-Family Parcel	$1,160.85 per Acre
Community Parks Maintenance Tax	Condominium Parcel	$870.64 per Acre
Community Parks Maintenance Tax	Multi-Family Parcel	$580.43 per Acre
Community Parks Maintenance Tax	Non-Residential Parcel	$580.43 per Acre
Streetlighting Maintenance Tax	Single-Family Parcel	$229.19 per Acre
Streetlighting Maintenance Tax	Condominium Parcel	$171.89 per Acre
Streetlighting Maintenance Tax	Multi-Family Parcel	$114.60 per Acre
Streetlighting Maintenance Tax	Non-Residential Parcel	$114.60 per Acre
Neighborhood Parks & Landscaping Maintenance Tax	Single-Family Parcel	$1,085.88 per Acre
Neighborhood Parks & Landscaping Maintenance Tax	Condominium Parcel	$1,085.88 per Acre
Neighborhood Parks & Landscaping Maintenance Tax	Multi-Family Parcel	$1,085.88 per Acre
Neighborhood Parks & Landscaping Maintenance Tax	Non-Residential Parcel	$1,085.88 per Acre
Stormwater/Water Quality Maintenance Tax	Single-Family Parcel	$1,108.04 per Acre
Stormwater/Water Quality Maintenance Tax	Condominium Parcel	$1,108.04 per Acre
Stormwater/Water Quality Maintenance Tax	Multi-Family Parcel	$1,108.04 per Acre
Stormwater/Water Quality Maintenance Tax	Non-Residential Parcel	$1,108.04 per Acre

3. Escalation of Maximum Special Tax

On July 1, 2026, and each July 1 thereafter, the Maximum Special Tax for each Special Tax Component for the current Fiscal Year for Developed Property and Undeveloped Property shall be increased from the Maximum Special Tax for the respective Special Tax Component for the previous Fiscal Year by Consumer Price Index – All Urban Consumers (San Francisco-Oakland-San Jose, CA) (from February) with a minimum annual increase of three (3.00%) percent and a maximum annual increase of five (5.00%) percent for any given year.

D. METHOD OF LEVY AND COLLECTION OF SPECIAL TAXES

Each Fiscal Year, the Administrator shall determine the Special Tax Requirement for each Special Tax Component for that Fiscal Year and levy each Special Tax Component on all Parcels of Taxable Property as follows:

Step 1: Each Special Tax Component shall be levied Proportionately on each Parcel of Developed Property up to 100% of the Maximum Special Tax for each Parcel of Developed Property for such Fiscal Year until the amount levied is equal to the Special Tax Requirement for such Special Tax Component;

Step 2: If additional revenue is needed after Step 1, each Special Tax Component shall be levied Proportionately on each Parcel of Undeveloped Property up to 100% of the Maximum Special Tax for each Parcel of Undeveloped Property for such Fiscal Year until the amount levied, when combined with the amount of the Special Tax Component levied pursuant to Step 1, is equal to the Special Tax Requirement for such Special Tax Component.

The Special Tax for CFD No. 2015-2 shall be collected at the same time and in the same manner as ordinary ad valorem property taxes provided, however, that the City may (under the authority of Government Code Section 53340) collect Special Taxes at a different time or in a different manner if necessary to meet the financial obligations of CFD No. 2015-2, and the Special Tax shall be subject to foreclosure if delinquent regardless of the manner in which it was collected.

E. EXEMPTIONS

No Special Tax shall be levied on Parcels of Public Property or any privately owned Parcels that are non-developable, such as common areas, wetlands, and open space, parks, etc. except as otherwise provided in this RMA and in the Act.

F. INTERPRETATION OF SPECIAL TAX FORMULA

The City reserves the right to make minor administrative and technical changes to this document that does not materially affect the rate and method of apportioning Special Taxes. In addition, the interpretation and application of any section of this document shall be left to the City's discretion. Interpretations may be made by the City through a resolution of the Council for purposes of clarifying any vagueness or ambiguity in this RMA.

G. TERM OF THE SPECIAL TAX

The Special Tax shall be levied in perpetuity as necessary to pay the Special Tax Requirement.

H. REPEAL OF THE SPECIAL TAX

CFD No. 2015-2 was established to levy the Special Tax to finance the Authorized Services as a condition of the entitlement to develop the Developed Property in CFD No. 2015-2. If the levy of the Special Tax is repealed by initiative or any other action participated in by the owners of Parcels in CFD No. 2015-2, the City shall cease to levy the Special Tax and shall cease to be obligated to provide the Authorized Services for which the Special Tax was levied.

I. SEVERABILITY

The invalidity or unenforceability of any provisions of this Rate and Method of Apportionment of Special Tax shall not affect the validity or enforceability of any other provision of this Rate and Method of Apportionment of Special Tax, which shall remain in full force and effect.

RESOLUTION NO. _____

RESOLUTION APPROVING THE ANNEXATION (ANNEXATION NO. 48) OF PROPERTY LOCATED AT 5401 LIVE OAK AVENUE (APN 037-090-005-2) IN THE FUTURE ANNEXATION AREA OF

CITY OF OAKLEY
Community Facilities District No. 2015-2
(Parks, Streetlight, Landscape and Stormwater Services)

RESOLVED by the City Council (the "Council") of the City of Oakley (the "City"), County of Contra Costa, State of California, that:

WHEREAS, this Council has adopted a resolution entitled "Resolution of Formation of Community Facilities District" (the "Resolution of Formation"), ordering the formation of the (i) the "City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services)" (the "CFD") and (ii) the "City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services) (Future Annexation Area)," authorizing the levy of a special tax on property within the CFD, and preliminarily establishing an appropriations limit for the CFD, all pursuant to Chapter 2.5 of Part 1 of Division 2 of Title 5, commencing with Section 53311, of the California Government Code (the "Act").

WHEREAS, under the Resolution of Formation and a resolution calling special election heretofore adopted by this Council, the propositions of the levy of the special tax and the establishment of the appropriations limit were submitted to the qualified electors of the CFD as required by the Act.

WHEREAS, on January 12, 2016, a special election was held among the landowner voters within the CFD, wherein such propositions were approved by the two-thirds vote required by the Act, as confirmed by resolution of this Council.

WHEREAS, on January 19, 2016, a notice of special tax lien (the "Notice of Special Tax Lien") was recorded with the Contra Costa County Recorder's office, thereby giving notice that the lien to secure payment of the Special Tax was imposed on the land in the CFD.

WHEREAS, the owner (the "Property Owner") of Assessor's Parcel Number 037-090-005-2 located within the Future Annexation Area (the "Property") has agreed to mitigate certain impacts of the proposed development of the Property by paying for certain services financed by the CFD.

WHEREAS, pursuant to the Act, the Property Owner has executed a Unanimous Approval constituting a unanimous approval and unanimous vote by the Property Owner in favor of the annexation of the Property to the CFD and the levy of the Special Tax.

NOW, THEREFORE, BE IT RESOLVED AND ORDERED, as follows:

1. Recitals. The foregoing recitals are all true and correct.

2. Approval of Annexation. The City Council hereby determines that Assessor's Parcel Number 037-090-005-2 is annexed into Tax Zone No. 38 of the CFD.

3. Amendment to Notice of Special Tax Lien. The City Council hereby directs the Clerk of the City Council to record an Amendment to Notice of Special Tax Lien, evidencing that Assessor's Parcel Number 037-090-005-2 is added to the CFD.

4. Boundaries Described. The revised boundaries of the CFD including Assessor's Parcel Number 037-090-005-2 are described in an amended boundary map, which this City Council hereby directs the City Clerk to record with the Contra Costa County Recorder's office.

5. General Authority; Ratification of Previous Actions. The officers of the City are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they may deem necessary or advisable in order to consummate the transactions described herein or to otherwise effectuate the purposes of this resolution. Any actions previously taken by such officers that are consistent with the purposes of this resolution are hereby ratified and confirmed.

6. Effective Date. This Resolution shall take effect upon its adoption.

PASSED AND ADOPTED by the City Council of the City of Oakley at a meeting held on December 9, 2025, by the following vote:

AYES:
NOES:
ABSENT:
ABSTENTIONS:

APPROVED:

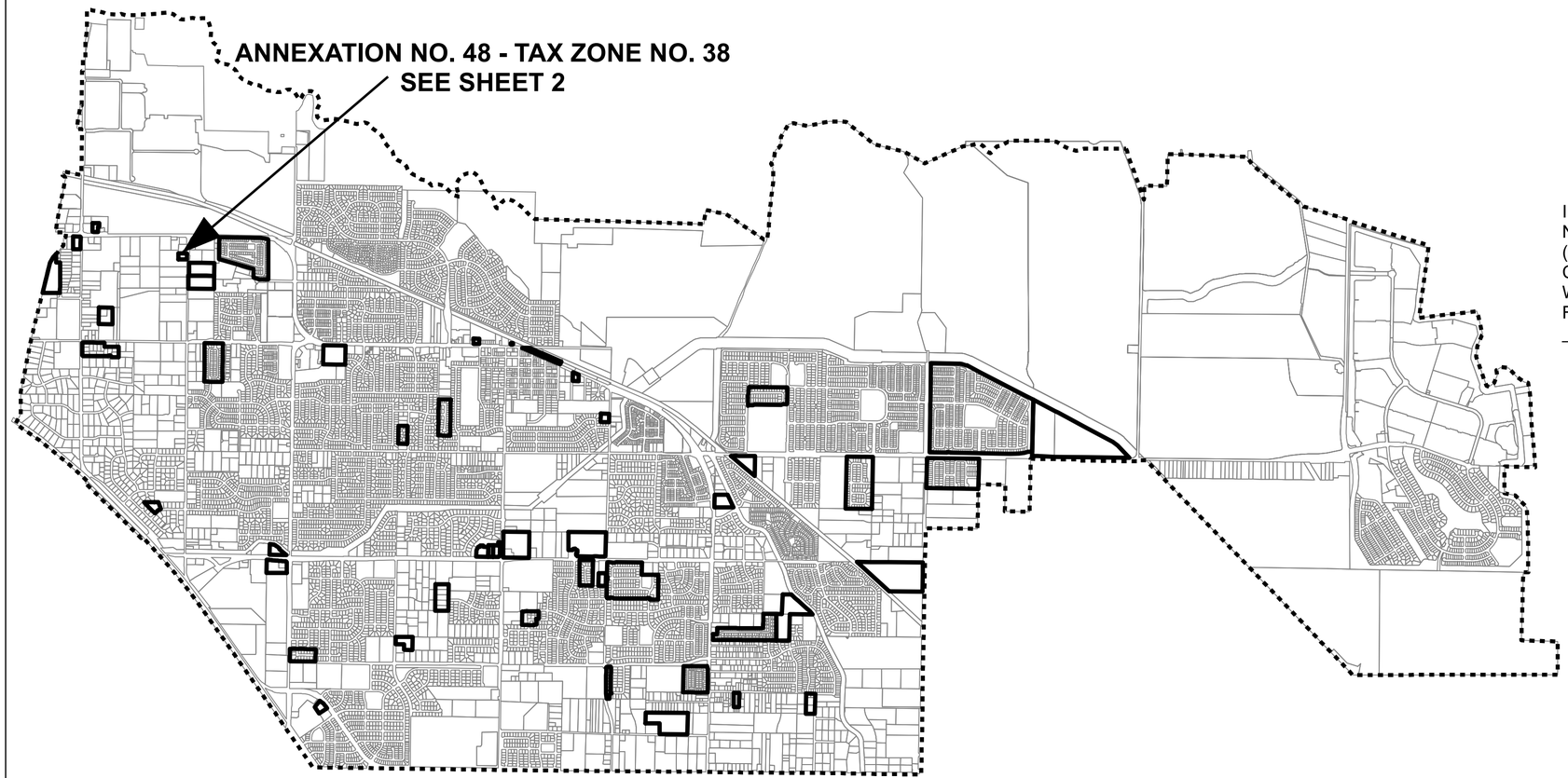
_____
Shannon Shaw, Mayor

ATTEST:

_____ _____
Kim Snodgrass, City Clerk Date

ANNEXATION MAP NO. 48 TO
CITY OF OAKLEY COMMUNITY FACILITIES DISTRICT NO. 2015-2
(PARKS, STREETLIGHTS, LANDSCAPE MAINTENANCE AND STORMWATER)

CITY OF OAKLEY
CONTRA COSTA COUNTY, STATE OF CALIFORNIA



FILED IN THE OFFICE OF THE CITY CLERK OF THE CITY OF OAKLEY THIS _____ DAY OF _____, 2025.

_____
KIM SNODGRASS, CITY CLERK
CITY OF OAKLEY
CONTRA COSTA COUNTY
STATE OF CALIFORNIA

I HEREBY CERTIFY THAT THE WITHIN MAP SHOWING ANNEXATION NO. 48 TO CITY OF OAKLEY COMMUNITY FACILITIES DISTRICT NO. 2015-2 (PARKS, STREETLIGHTS, LANDSCAPE MAINTENANCE AND STORMWATER), CITY OF OAKLEY, CONTRA COSTA COUNTY, STATE OF CALIFORNIA, WAS APPROVED BY THE CITY COUNCIL OF THE CITY OF OAKLEY, AT A REGULAR MEETING THEREOF, HELD ON THE _____ DAY OF _____, 2025, BY ITS RESOLUTION NO. _____.

_____
KIM SNODGRASS, CITY CLERK
CITY OF OAKLEY
CONTRA COSTA COUNTY
STATE OF CALIFORNIA

FILED THIS _____ DAY OF _____, 2025, AT THE HOUR OF _____ __.M IN BOOK _____ OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICTS AT PAGE _____, DOCUMENT NO. _____ IN THE OFFICE OF THE COUNTY RECORDER IN CONTRA COSTA COUNTY, STATE OF CALIFORNIA.

_____
COUNTY RECORDER
CONTRA COSTA COUNTY
STATE OF CALIFORNIA

NOTE: THIS ANNEXATION MAP ANNEXES TERRITORY TO CITY OF OAKLEY COMMUNITY FACILITIES DISTRICT NO. 2015-2 (PARKS, STREETLIGHTS, LANDSCAPE MAINTENANCE AND STORMWATER), CITY OF OAKLEY, CONTRA COSTA COUNTY, STATE OF CALIFORNIA, FILED IN THE OFFICE OF THE COUNTY RECORDER OF CONTRA COSTA COUNTY, STATE OF CALIFORNIA, ON THE 9TH DAY OF NOVEMBER, 2015 IN BOOK 85 OF MAPS OF ASSESSMENT AND COMMUNITY FACILITIES DISTRICT AT PAGE 20.

ASSESSOR PARCELS WITHIN BOUNDARY: FOR PARTICULARS OF LINES AND DIMENSIONS OF PARCELS, REFERENCE IS MADE TO ASSESSOR'S PARCEL NO. 037-090-005-2.

Legend

- CFD No. 2015-2 Boundary
- Oakley City Limits/CFD No. 2015-2 Future Annexation Area
- Parcel Lines

N

0 2,500 5,000 Feet

ANNEXATION MAP NO. 48 TO
CITY OF OAKLEY COMMUNITY FACILITIES DISTRICT NO. 2015-2
(PARKS, STREETLIGHTS, LANDSCAPE MAINTENANCE AND STORMWATER)

CITY OF OAKLEY
CONTRA COSTA COUNTY, STATE OF CALIFORNIA

Annexation No. 48 - Tax Zone No. 38
(5401 Live Oak Avenue)



RECORDING REQUESTED BY AND
AFTER RECORDATION RETURN TO:

City Clerk
City of Oakley
City Hall
3231 Main Street
Oakley, California 94561

AMENDMENT NO. 48 TO NOTICE OF SPECIAL TAX LIEN

CITY OF OAKLEY
Community Facilities District No. 2015-2
(Parks, Streetlight, Landscape and Stormwater Services)

Annexation No. 48 - Tax Zone No. 38 (5401 Live Oak Avenue)

Pursuant to the requirements of Section 3117.5 of the Streets and Highways Code of California and the Mello-Roos Community Facilities Act of 1982, as amended, section 53311, et seq., of the California Government Code (the "Act"), the undersigned City Clerk of the City of Oakley (the "City"), County of Contra Costa, State of California, hereby gives notice that a lien to secure payment of a special tax, which the City is authorized to levy, is hereby imposed on the property described herein. The special tax secured by this lien is authorized to be levied for the purpose of paying for certain municipal services set forth in that certain Notice of Special Tax Lien heretofore recorded in the Office of the County Recorder of the County of Contra Costa, State of California on January 19, 2016, as Document No. 20160009045, to which reference is hereby made and the provisions of which are hereby incorporated by this reference.

This Amendment No. 48 to Notice of Special Tax Lien amends the Notice of Special Tax Lien to add to the territory of the City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services) (the "CFD"). The territory included in the existing CFD is set forth in the map of the CFD heretofore recorded as Document No. 15-234174 in the Office of the County Recorder of the County of Contra Costa, State of California on November 9, 2015, in Book 85 at Page 20 of Maps of Assessment and Community Facilities Districts, to which reference is hereby made. The territory to be added is set forth in that certain "Annexation Map No. 48 to Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services), County of Contra Costa, State of California," heretofore recorded at _____ on _____, 2025, in Book _____ at Page _____ of Maps of Assessment and Community Facilities Districts in the office of the County Recorder of the County of Contra Costa, State of California.

The rate, method of apportionment, and manner of collection of the authorized special tax, as supplemented with respect to the annexation of the territory described herein to the CFD, is set forth in Exhibit B hereto and hereby made a part hereof. The lien of the special tax is a continuing lien which shall secure the annual levy of the special tax and which shall continue in force and effect until the special tax obligation is permanently satisfied and canceled in accordance with law or until the special tax ceases to be levied and a notice of cessation of special tax is recorded in accordance with Government Code Section 53330.5.

Notice is further given that upon the recording of this notice in the office of the county recorder, the obligation to pay the special tax levy shall become a lien upon all nonexempt real property within the territory to be added to the CFD in accordance with Section 3115.5 of the Streets and Highways Code.

The assessor's tax parcel(s) numbers of all parcels or any portion thereof which are included in this Amendment No. 48 to Notice of Special Tax Lien, together with the name(s) of the owner(s) thereof, as they appear on the latest secured assessment roll as of the date of recording hereof or as are otherwise known to the City are as set forth in Exhibit A hereto and hereby made a part hereof.

For further information concerning the current and estimated future tax liability of owners or purchasers of real property subject to this special tax lien, interested persons should contact the Finance Director of the City of Oakley, City Hall, 3231 Main Street, Oakley, California 94561, telephone number (925) 625-7000.

Dated: As of _____, 2025

By: _____
Kim Snodgrass, City Clerk,
City of Oakley

EXHIBIT A

Assessor's Parcel No(s).	Name(s) of Property Owner(s)
037-090-005-2	FERRANTE KEN TRE

CITY OF OAKLEY

Community Facilities District No. 2015-2
(Parks, Streetlight, Landscape and Stormwater Services)

Annexation No. 48 – Tax Zone No. 38

ASSESSOR'S PARCEL NUMBERS AND OWNERS OF LAND WITHIN ANNEXATION NO. 48 – TAX ZONE NO. 38

EXHIBIT B

CITY OF OAKLEY
Community Facilities District No. 2015-2
(Parks, Streetlight, Landscape and Stormwater Services)

SUPPLEMENT TO THE RATE AND METHOD OF APPORTIONMENT OF SPECIAL TAX – TAX ZONE NO. 38

Special Taxes in the City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services) (the "CFD" or "CFD No. 2015-2") shall be levied and collected according to the tax liability determined by the Administrator through the application of the appropriate amount or rate for Taxable Property, as described below. All the property in CFD No. 2015-2, unless exempted by law or by the provisions of Section E herein, shall be taxed for the purposes, to the extent, and in the manner herein provided, including property subsequently annexed to CFD No. 2015-2, unless a separate Rate and Method of Apportionment of Special Tax is adopted for such annexation area.

Property annexed to City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services) pursuant to Annexation No. 48 will be annexed to Tax Zone No. 38 per the Supplement to the Rate and Method of Apportionment of Special Tax shown below.

A. DEFINITIONS

The terms hereinafter set forth have the following meanings:

"Accessory Unit" means a second residential unit of reduced size (e.g., granny cottage, etc.) that shares a Parcel with a Residential Unit.

"Acre" or **"Acreage"** means the land area of an Assessor's Parcel as shown on an Assessor's Parcel Map, or if the land area is not shown on an Assessor's Parcel Map, the land area shown on the applicable Final Map or other recorded County parcel map.

"Act" means the Mello-Roos Community Facilities Act of 1982, as amended, being Chapter 2.5 (commencing with Section 53311), Division 2, of Title 5 of the Government Code of the State of California.

"Administrative Expenses" means the following actual or reasonably estimated costs directly related to the administration of CFD No. 2015-2: the costs of computing the Special Tax and preparing the annual Special Tax collection schedules (whether by the City or any designee thereof or both); the costs of collecting the Special

Taxes; the costs to the City, CFD No. 2015-2, or any designee thereof of complying with disclosure requirements associated with the Act; the costs associated with preparing Special Tax disclosure statements and responding to public inquiries, protests, or appeals regarding the Special Taxes; and the City's annual administration fees and third party expenses. Administrative Expenses shall also include amounts estimated or advanced by the City or CFD No. 2015-2 for any other administrative purposes of CFD No. 2015-2, including attorney's fees, costs associated with annexations to CFD No. 2015-2, and other costs related to commencing and pursuing to completion any foreclosure of delinquent Special Taxes.

"Administrator" means an official of the City, or any designee thereof, responsible for determining the Special Tax Requirement and providing for the levy and collection of the Special Tax.

"Assessor's Parcel" or **"Parcel"** means a lot or parcel shown on an Assessor's Parcel Map with an assigned Assessor's Parcel Number.

"Assessor's Parcel Map" means an official map of the County Assessor designating parcels by Assessor's Parcel Number.

"Assessor's Parcel Number" or **"APN"** means a unique number assigned to an Assessor's Parcel by the County Assessor for purposes of identifying a property.

"Authorized Services" means the public services authorized to be funded by CFD No. 2015-2 as set forth in the documents adopted by the Council when CFD No. 2015-2 was formed.

"Building Permit" means a building permit issued by the City and having a building structure improvement valuation over $50,000. Building Permits for the construction of ancillary structures such as fences, swimming pools, retaining walls, etc. are excluded.

"**CFD" or "CFD No. 2015-2"** means the City of Oakley Community Facilities District No. 2015-2 (Parks, Streetlight, Landscape and Stormwater Services).

"City" means the City of Oakley.

"City Landscape Maintenance Standards" means the then applicable landscape maintenance standards or then applicable level of service for then applicable landscape maintenance contracts executed by the City that are in effect and relate to similar landscaping improvements.

"City Manager" means the City Manager of the City of Oakley.

"Commercial Unit" means an individual building structure for commercial uses as defined per the County Assessor (e.g., grocery stores, shopping centers, motel, hotel, service stations, and offices).

"Condominium Parcel" means a Parcel designated by the County Assessor as having a condominium, townhome, cluster home and co-op land use.

"Council" means the City Council of the City of Oakley, acting as the legislative body for CFD No. 2015-2.

"County" means the County of Contra Costa.

"County Assessor" means the Contra Costa County Assessor.

"County Land Use Code" means the land use code assigned to an Assessor's Parcel as indicated in the records of the County Assessor.

"Developed Property" means, in any Fiscal Year, all Parcels of Taxable Property for which a Building Permit was issued by the City for construction of a residential structure or a non-residential structure on or prior to June 30 of the preceding Fiscal Year. In the absence of a Building Permit, any Parcel of Taxable Property shall be classified as "Developed Property" if it has been occupied by a user as determined by the Administrator on or prior to June 30 of the preceding Fiscal Year.

"Final Map" or "Parcel Map" means a final map approved by the City pursuant to the Subdivision Map Act (California Government Code Section 66410, *et seq.*) that creates individual lots on which a Building Permit can be issued for construction of Residential Units without further subdivision of the lots.

"Fiscal Year" means the period starting on July 1 and ending on the following June 30.

"Industrial" means an individual building structure for industrial uses as defined per the County Assessor (e.g., research and development, mini-warehouse, etc.).

"Institutional" means an individual building structure for institutional uses as defined per the County Assessor (e.g., churches, hospitals, assisted living, schools, etc.).

"Land Use Classification" means the current or intended use of a Taxable Parcel as determined by the Taxable Parcel's County Land Use Code.

"Maximum Special Tax" means, for each Special Tax Component, the maximum Special Tax, determined in accordance with Section C herein, which can be levied in any Fiscal Year.

"Mixed Use Parcel" means a Parcel designated by the County Assessor as having a multiple land uses such as residential land uses and commercial land uses, or multi-family land uses and commercial land uses.

"Multi-Family Parcel" means a Parcel designated by the County Assessor as having a multi-family residential land uses which includes duplexes, triplexes, fourplexes and apartments.

"Non-Residential Parcel" means for each Fiscal Year, all Assessor Parcels designated by the County Assessor with a County Land Use Code of Commercial, Industrial, or Institutional. If it is determined by the Administrator that the County Assessor has assigned an incorrect County Land Use Code or the assigned County Land Use Code does not correctly describe the intended or current use of the Taxable Parcel, the Administrator may assign a Land Use Classification to the Taxable Parcel described in Section C below.

"Non-Residential Parcel – In Compliance" this definition only applies for the purpose of calculating the annual neighborhood landscape maintenance tax component and means for each Fiscal Year, an Assessor Parcel designated by the County Assessor with a County Land Use Code of Commercial, Industrial, or Institutional for which the Property Owner of the Commercial, Industrial, or Institutional Parcel has notified the City in writing by the preceding February 1st that it wishes to maintain its parcel's frontage landscaping during the immediate following fiscal year and the City Manager or his/her designee has determined that the Property Owner has maintained its Parcel's frontage landscaping in previous Fiscal Years to City Landscape Maintenance Standards. In addition, in order for any Commercial, Industrial, or Institutional Parcel to be defined as a Non-Residential Parcel – In Compliance, all Non-Residential Parcels within a Tax Zone of CFD No. 2015-2 must also be defined as Non-Residential Parcel – In Compliance.

"Non-Residential Parcel – Out of Compliance" this definition only applies for the purpose of calculating the annual neighborhood landscape maintenance tax component and means for each Fiscal Year, an Assessor Parcel designated by the County Assessor with a County Land Use Code of Commercial, Industrial, or Institutional for which the Property Owner of the Non-Residential Parcel has not notified the City in writing by the preceding February 1st that it wishes to maintain its parcel's frontage landscaping during the immediate following fiscal year and the City Manager or his/her designee has determined that the Property Owner has not maintained its Parcel's frontage landscaping in previous Fiscal Years to City Landscape Maintenance Standards. In addition, if any Non-Residential Parcel is defined as a Non-Residential Parcel – Out of Compliance, then all Non-Residential Parcels within a Tax Zone CFD No. 2015-2 will also be defined as Non-Residential Parcel – Out of Compliance.

"Property Owner" means the Property Owner of record per current County Assessor records unless more current information is available such as recorded deed of sale, etc.

"Proportionately" means, for Developed Property, that the ratio of the actual annual Special Tax levied in any Fiscal Year to the Maximum Special Tax authorized to be levied in that Fiscal Year is equal for all Assessor's Parcels of Developed Property. For Undeveloped Property, "Proportionately" means that the ratio of the actual annual Special Tax levied in any Fiscal Year to the Maximum Special Tax authorized to be levied in that Fiscal Year is equal for all Assessor's Parcels of Undeveloped Property.

"Public Property" means, for each Fiscal Year: (i) any property within the boundaries of CFD No. 2015-2 that is owned by or irrevocably offered for dedication to the federal government, the State of California, the City or any other public agency; provided, however, that any property leased by a public agency to a private entity and subject to taxation under Section 53340.1 of the Act (as such section may be amended or replaced) shall be taxed and classified in accordance with its use; or (ii) any property within the boundaries of CFD No. 2015-2 that is encumbered by an unmanned utility easement making impractical its utilization for other than the purpose set forth in the easement.

"Residential Unit" means an individual building structure for residential or multi-family residential uses as defined per the County Assessor. An Accessory Unit that shares a Parcel with a Residential Unit shall not be considered a separate Residential Unit for purposes of this RMA.

"RMA" means this Rate and Method of Apportionment of Special Tax.

"Single-Family Parcel" means a Parcel designated by the County Assessor as having a single-family residential land use. If it is determined by the Administrator that the County Assessor has assigned an incorrect County Land Use Code or the assigned County Land Use Code does not correctly describe the intended or current use of the Taxable Parcel, the Administrator may assign a Land Use Classification to the Taxable Parcel described in Section C below.

"Special Tax" means any tax levied within CFD No. 2015-2 to pay the Special Tax Requirement, and includes each Special Tax Component.

"Special Tax Component" means one of the following components of the Special Tax: Community Park Maintenance Tax, Streetlighting Maintenance Tax, Neighborhood Parks and Landscape Maintenance Tax, or Stormwater Maintenance Tax.

"Special Tax Requirement" means, for each Special Tax Component, the amount of revenue needed in any Fiscal Year to pay for the following: (i) Authorized Services related to the Special Tax Component; (ii) Administrative Expenses attributable to the Special Tax Component; and (iii) amounts needed to cover any delinquencies in the payment of the Special Tax Component which occurred in the previous Fiscal Year

or, based on delinquency rates in prior years, may be expected to occur in the Fiscal Year in which the Special Tax will be collected.

"Taxable Property" or "Taxable Parcels" means all Assessors' Parcels within the boundaries of CFD No. 2015-2 that are not exempt from the Special Tax pursuant to law or Section E herein.

"Tax Zone" means a mutually exclusive geographic area within which the Special Tax may be levied pursuant to this RMA. All the property within CFD No. 2015-2 at the time of CFD Formation is within Tax Zone 1. Additional Tax Zones may be created when property is annexed to CFD No. 2015-2, and a separate Maximum Special Tax shall be identified for property within the new Tax Zone at the time of such annexation. The Assessor's Parcels included within a new Tax Zone established when such Parcels are annexed to CFD No. 2015-2 shall be identified by Assessor's Parcel Number in the Unanimous Approval Form that is signed by the owner(s) of the Parcels at the time of annexation.

"Unanimous Approval Form" means that form executed by the record owner of fee title to a Parcel or Parcels annexed into CFD No. 2015-2 that constitutes the property owner's approval and unanimous vote in favor of annexing into CFD No. 2015-2, the levy of the Special Tax against his/her Parcel or Parcels pursuant to this RMA.

"Undeveloped Property" means, in any Fiscal Year, all Parcels of Taxable Property in CFD No. 2015-2 that are not classified as Developed Property.

B. DATA FOR ANNUAL TAX LEVY

Each Fiscal Year, the Administrator shall identify the current Assessor's Parcel Numbers for all Parcels of Taxable Property within CFD No. 2015-2. The Administrator shall also determine: (i) whether each Assessor's Parcel of Taxable Property is Developed Property or Undeveloped Property, and (ii) the Special Tax Requirement for each Special Tax Component for the then-current Fiscal Year. Each Special Tax Component shall be levied only to pay for the related Special Tax Requirement.

In any Fiscal Year, if it is determined that (i) a Final Map or Parcel Map for a portion of property in CFD No. 2015-2 was recorded after the last date upon which the County Assessor will incorporate the newly-created Parcels into the then current tax roll, (ii) because of the date the Final Map or Parcel Map was recorded, the County Assessor does not yet recognize the new Parcels that will be created by the Final Map or Parcel Map, and (iii) one or more of the newly-created Parcels would meet the definition of Developed Property, the Administrator shall calculate the Special Tax for the property affected by recordation of the Final Map or Parcel Map by determining the Special Tax that applies separately to each new Parcel that will be created by that Final Map or Parcel Map, then applying the sum of the individual Special Taxes to the Parcel that was subdivided by recordation of the Final Map or Parcel Map.

C. MAXIMUM SPECIAL TAXES

1. Developed Property - The Fiscal Year 2025-26 Maximum Special Tax for each Special Tax Component for all Parcels of Developed Property shall be as shown in Table 1 below:

Table 1: Developed Property

Special Tax Component	Land Use Classification	FY 2025-26 Maximum Tax
Regional Park Maintenance Tax	Single-Family Parcel	$175.22 per Parcel
Regional Park Maintenance Tax	Condominium Parcel	$131.42 per Parcel
Regional Park Maintenance Tax	Multi-Family Parcel	$87.61 per Unit
Regional Park Maintenance Tax	Non-Residential Parcel	$525.67 per Acre
Community Parks Maintenance Tax	Single-Family Parcel	$386.95 per Parcel
Community Parks Maintenance Tax	Condominium Parcel	$290.21 per Parcel
Community Parks Maintenance Tax	Multi-Family Parcel	$193.48 per Unit
Community Parks Maintenance Tax	Non-Residential Parcel	$1,160.85 per Acre
Streetlighting Maintenance Tax	Single-Family Parcel	$76.40 per Parcel
Streetlighting Maintenance Tax	Condominium Parcel	$57.30 per Parcel
Streetlighting Maintenance Tax	Multi-Family Parcel	$38.21 per Unit
Streetlighting Maintenance Tax	Non-Residential Parcel	$229.19 per Acre
Neighborhood Parks & Landscaping Maintenance Tax	Single-Family Parcel	$1,085.88 per Parcel
Neighborhood Parks & Landscaping Maintenance Tax	Condominium Parcel	$814.41 per Parcel
Neighborhood Parks & Landscaping Maintenance Tax	Multi-Family Parcel	$543.08 per Unit
Neighborhood Parks & Landscaping Maintenance Tax	Non-Residential Parcel	$1,085.88 per Acre
Stormwater/Water Quality Maintenance Tax	Single-Family Parcel	$1,108.04 per Parcel
Stormwater/Water Quality Maintenance Tax	Condominium Parcel	$831.03 per Parcel
Stormwater/Water Quality Maintenance Tax	Multi-Family Parcel	$554.17 per Unit
Stormwater/Water Quality Maintenance Tax	Non-Residential Parcel	$1,108.04 per Acre

Mixed Use Parcels will have their Maximum Tax calculated each Fiscal Year based upon their combined uses on the Parcel. For example, if a one-acre parcel has commercial on the ground floor and 50 condominiums on the second floor the property owner will be charged the Non-Residential Parcel rate for one acre and the Condominium Parcel Rate for the 50 condominiums.

2. Undeveloped Property - The Fiscal Year 2025-26 Maximum Special Tax for each Special Tax Component for all Parcels of Undeveloped Property shall be as shown in Table 2 below:

Table 2: Undeveloped Property		
Special Tax Component	**Land Use Classification**	**FY 2025-26 Maximum Tax**
Regional Park Maintenance Tax	Single-Family Parcel	$525.67 per Acre
Regional Park Maintenance Tax	Condominium Parcel	$394.25 per Acre
Regional Park Maintenance Tax	Multi-Family Parcel	$262.83 per Acre
Regional Park Maintenance Tax	Non-Residential Parcel	$262.83 per Acre
Community Parks Maintenance Tax	Single-Family Parcel	$1,160.85 per Acre
Community Parks Maintenance Tax	Condominium Parcel	$870.64 per Acre
Community Parks Maintenance Tax	Multi-Family Parcel	$580.43 per Acre
Community Parks Maintenance Tax	Non-Residential Parcel	$580.43 per Acre
Streetlighting Maintenance Tax	Single-Family Parcel	$229.19 per Acre
Streetlighting Maintenance Tax	Condominium Parcel	$171.89 per Acre
Streetlighting Maintenance Tax	Multi-Family Parcel	$114.60 per Acre
Streetlighting Maintenance Tax	Non-Residential Parcel	$114.60 per Acre
Neighborhood Parks & Landscaping Maintenance Tax	Single-Family Parcel	$1,085.88 per Acre
Neighborhood Parks & Landscaping Maintenance Tax	Condominium Parcel	$1,085.88 per Acre
Neighborhood Parks & Landscaping Maintenance Tax	Multi-Family Parcel	$1,085.88 per Acre
Neighborhood Parks & Landscaping Maintenance Tax	Non-Residential Parcel	$1,085.88 per Acre
Stormwater/Water Quality Maintenance Tax	Single-Family Parcel	$1,108.04 per Acre
Stormwater/Water Quality Maintenance Tax	Condominium Parcel	$1,108.04 per Acre
Stormwater/Water Quality Maintenance Tax	Multi-Family Parcel	$1,108.04 per Acre
Stormwater/Water Quality Maintenance Tax	Non-Residential Parcel	$1,108.04 per Acre

3. Escalation of Maximum Special Tax

On July 1, 2026, and each July 1 thereafter, the Maximum Special Tax for each Special Tax Component for the current Fiscal Year for Developed Property and Undeveloped Property shall be increased from the Maximum Special Tax for the respective Special Tax Component for the previous Fiscal Year by Consumer Price Index – All Urban Consumers (San Francisco-Oakland-San Jose, CA) (from February) with a minimum annual increase of three (3.00%) percent and a maximum annual increase of five (5.00%) percent for any given year.

D. METHOD OF LEVY AND COLLECTION OF SPECIAL TAXES

Each Fiscal Year, the Administrator shall determine the Special Tax Requirement for each Special Tax Component for that Fiscal Year and levy each Special Tax Component on all Parcels of Taxable Property as follows:

Step 1: Each Special Tax Component shall be levied Proportionately on each Parcel of Developed Property up to 100% of the Maximum Special Tax for each Parcel of Developed Property for such Fiscal Year until the amount levied is equal to the Special Tax Requirement for such Special Tax Component;

Step 2: If additional revenue is needed after Step 1, each Special Tax Component shall be levied Proportionately on each Parcel of Undeveloped Property up to 100% of the Maximum Special Tax for each Parcel of Undeveloped Property for such Fiscal Year until the amount levied, when combined with the amount of the Special Tax Component levied pursuant to Step 1, is equal to the Special Tax Requirement for such Special Tax Component.

The Special Tax for CFD No. 2015-2 shall be collected at the same time and in the same manner as ordinary ad valorem property taxes provided, however, that the City may (under the authority of Government Code Section 53340) collect Special Taxes at a different time or in a different manner if necessary to meet the financial obligations of CFD No. 2015-2, and the Special Tax shall be subject to foreclosure if delinquent regardless of the manner in which it was collected.

E. EXEMPTIONS

No Special Tax shall be levied on Parcels of Public Property or any privately owned Parcels that are non-developable, such as common areas, wetlands, and open space, parks, etc. except as otherwise provided in this RMA and in the Act.

F. INTERPRETATION OF SPECIAL TAX FORMULA

The City reserves the right to make minor administrative and technical changes to this document that does not materially affect the rate and method of apportioning Special Taxes. In addition, the interpretation and application of any section of this document shall be left to the City's discretion. Interpretations may be made by the City through a resolution of the Council for purposes of clarifying any vagueness or ambiguity in this RMA.

G. TERM OF THE SPECIAL TAX

The Special Tax shall be levied in perpetuity as necessary to pay the Special Tax Requirement.

H. REPEAL OF THE SPECIAL TAX

CFD No. 2015-2 was established to levy the Special Tax to finance the Authorized Services as a condition of the entitlement to develop the Developed Property in CFD No. 2015-2. If the levy of the Special Tax is repealed by initiative or any other action participated in by the owners of Parcels in CFD No. 2015-2, the City shall cease to levy the Special Tax and shall cease to be obligated to provide the Authorized Services for which the Special Tax was levied.

I. SEVERABILITY

The invalidity or unenforceability of any provisions of this Rate and Method of Apportionment of Special Tax shall not affect the validity or enforceability of any other provision of this Rate and Method of Apportionment of Special Tax, which shall remain in full force and effect.

DATE: December 9, 2025

Approved and Forwarded to the City Council

TO: Joshua McMurray, City Manager

FROM: Kevin Rohani, P.E., Public Works Director/City Engineer

SUBJECT: Approve a Resolution Accepting the Completion of Construction Associated with Capital Improvement Project Number 321 – Fiscal Year (FY) 2025/26 Curb, Gutter & Sidewalk Repair & Replacement Project

Background and Analysis

The City's adopted FY 2025/26 Capital Improvement Program Budget designates funding for various infrastructure repair and replacement projects. This is consistent with the City's goals to improve the quality of the City's public infrastructure and to enhance the quality of life for our residents.

The City uses this annual project to perform the repair and replacement of damaged/ uplifted sidewalks or curb and gutter throughout the City of Oakley, to eliminate trip and fall hazards, and to provide safe sidewalks for pedestrians in the community. Tree roots are a major cause of sidewalk uplifts, and this project targeted some of the worst areas in the city where the tree roots have damaged the concrete beyond any temporary repairs.

On October 14, 2025, the City Council awarded a construction contract to FJ&I Engineering, Inc. for the construction of the FY 2025/26 Curb, Gutter, & Sidewalk Repair and Replacement Project.

The successful completion of this project is a major step forward in keeping the public sidewalks in the community in good condition and helping reduce the City's exposure to liability resulting from trip and fall incidents.

Consistency with the Oakley Strategic Plan 27+

This Item is consistent with the Strategic Plan 27+ Community Health and Safety goals.

Fiscal Impact

The contract with FJ&I Engineering, Inc. was successfully completed for the total amount of $84,410, which is under the authorized budget of $150,000 and no additional funding is required.

Staff Recommendation

Staff recommends that the City Council adopt the resolution accepting CIP Project No. 321 – FY 2025/26 Curb, Gutter & Sidewalk Repair & Reconstruction Project as constructed by FJ&I Engineering, Inc. to be complete, and to direct the City Clerk to file a Notice of Completion for the project with the County Recorder.

Attachments

Attachment 1 - Resolution

Attachment 2 – Notice of Completion

RESOLUTION NO. __-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY ACCEPTING AS COMPLETE THE WORK PERFORMED BY FJ&I ENGINEERING, INC. FOR THE CONSTRUCTION OF CAPITAL IMPROVEMENT PROJECT NUMBER 321 – FISCAL YEAR (FY) 2025/26 CURB, GUTTER, & SIDEWALK REPAIR AND RECONSTRUCTION PROJECT

WHEREAS, City staff, prepared plans, special provisions, and cost estimates related to CIP Project No. 321 – FY 2025/26 Curb, Gutter, & Sidewalk Repair and Reconstruction Project; and

WHEREAS, on October 14, 2025, by adopting Resolution Number 103-25 the City Council awarded a construction contract to FJ&I Engineering, Inc., for the construction of CIP No. 321 – FY 2025/26 Curb, Gutter, & Sidewalk Repair and Reconstruction Project; and

WHEREAS, FJ&I Engineering, Inc., has satisfied the contractual requirements necessary for the acceptance of CIP No. 321 to be deemed complete.

NOW, THEREFORE, BE IT RESOLVED AND ORDERED, by the City Council of the City of Oakley that CIP Project No. 321 – FY 2025/26 Curb, Gutter, & Sidewalk Repair and Reconstruction Project is hereby accepted as complete.

BE IT FURTHER RESOLVED AND ORDERED, that the City Clerk is hereby directed to file a Notice of Completion for CIP No. 321 with the County Recorder.

PASSED AND ADOPTED by the City Council of the City of Oakley at a meeting held on the 9th of December 2025 by the following vote:

AYES:
NOES:
ABSENT:
ABSTENTIONS:

APPROVED:

_____
Shannon Shaw, Mayor

ATTEST:

_____ _____
Kim Snodgrass, City Clerk Date

PURSUANT TO GOVERNMENT CODE §6103 NO FEE IS REQUIRED FOR THE RECORDATION OF THIS DOCUMENT

WHEN RECORDED MAIL TO:
City Clerk
City Of Oakley
3231 Main Street
Oakley, CA 94561

RECORDING REQUESTED BY:
City Of Oakley
3231 Main Street
Oakley, CA 94561

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

NOTICE OF COMPLETION

Fiscal Year (FY) 2025/26 Curb, Gutter, & Sidewalk Repair & Replacement Project – Capital Improvement Project Number 321

NOTICE IS HEREBY GIVEN THAT:

The CITY OF OAKLEY, a political subdivision of the State of California, did, on October 14, 2025, enter into an agreement with FJ&I Engineering Inc., for the construction of Capital Improvement Program Project Number 321 – FY 2025/26 Curb, Gutter, & Sidewalk Repair & Replacement Project located on various streets located within the City of Oakley limits.

The Owner's nature of interest or estate in the property described below is in fee.

The work described in the contract documents was to furnish all material, labor, and equipment necessary to complete FY 2025/26 Curb, Gutter, & Sidewalk Repair & Replacement Project – CIP 321.

On December 9, 2025, said contract, as a whole was completed and the work was accepted by the City Council of the City of Oakley.

VERIFICATION

I have read the foregoing NOTICE OF COMPLETION and know the contents thereof; the same is true of my knowledge. I declare under penalty of perjury under the laws of the State of California that the foregoing is true and correct, and that this declaration was executed this 9th day of December 2025 at Oakley, California.

Date: _____

By: _____
Kim Snodgrass, City Clerk
City of Oakley, California

OAKLEY
CALIFORNIA

DATE: December 9, 2025

TO: Joshua McMurray, City Manager

FROM: Jeri Tejeda, Administrative Services Director

Approved and Forwarded to the City Council

SUBJECT: Adopt a Resolution Approving the City's Investment Policy for Fiscal Year 2025/2026

Background and Analysis

California Government Code Section 53646 and good financial practice recommends that local agencies prepare a written investment policy and that the governing body review and approve the policy on an annual basis.

The Policy being presented continues to incorporate all sections and information as recommendation by the Association of Public Treasurers of the United States and Canada and the California Municipal Treasurers Association, for Fiscal Year 2025/2026. It identifies Safety, Liquidity and Return on Investment, in that order, as the City's Investment objectives; incorporates the "prudent investor" standard; and limits investments to those specifically approved by Government Code.

The proposed investment policy for Fiscal Year 2025/2026 does not have any recommended changes from the prior year.

Consistency with the Oakley Strategic Plan 27+

This agenda item is consistent with the Strategic Plan 27+ goal for the City of Oakley to leverage its financial resources for the long-term benefit of our residents and businesses while maintaining sufficient reserves to provide stability and ensure a successful future.

Fiscal Impact

There is no fiscal impact.

Staff Recommendation

Staff recommends the Council adopt the attached Resolution Approving the City's Investment Policy for Fiscal Year 2025/2026.

Attachments

1. Resolution
2. Statement of Investment Policy

RESOLUTION NO. XX-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY APPROVING THE INVESTIMENT POLICY FOR FISCAL YEAR 2025/2026

WHEREAS, the City Council has established, and each year approves an Investment Policy regarding the investment of the City's temporary idle cash; and

WHEREAS, the Policy delegates authority for investing the City's funds to the Administrative Services Director; and

WHEREAS, the Policy specifies the City's investment objectives in accordance with California Law and provides a framework for managing and investing the City's funds in accordance with these objectives; and

WHEREAS, the Investment Policy itself requires the City's Investment Policy be reviewed and approved by the City Council each year; and

WHEREAS, the Administrative Services Director has reviewed the existing policy and recommends the City Council approve the attached policy for FY 2025/2026

BE IT RESOLVED by the City Council of the City of Oakley that the Investment Policy for FY 2025/2026 is hereby approved and attached hereto as Exhibit A.

PASSED AND ADOPTED by the City Council of the City of Oakley this 9th day of December 2025 by the following vote.

AYES:
NOES:
ABSTENTION:
ABSENT:

APPROVED:

_____
Shannon Shaw, Mayor

ATTEST:

_____
Kim Snodgrass, City Clerk

_____
Date

CITY OF OAKLEY
STATEMENT OF INVESTMENT POLICY

1. Purpose:

This statement provides guidelines for the prudent investment of the temporary idle cash of the City of Oakley (hereafter referred to as City) and outlines the policies for maximizing the efficiency of the City's cash management system. The goal is to enhance the economic status of the City while protecting its pooled cash.

2. Scope:

This Investment Policy (Policy) applies to all financial assets of the City. For purposes of this Policy, the City of Oakley includes the City, as Successor Agency to the Oakley Redevelopment Agency, and the Oakley Financing Authority, which are component units of the City of Oakley, controlled by the City Council, share the same administrative services of the City, and are "related entities" of the City. These funds are accounted for in the City's Annual Comprehensive Financial Report and include:

General Fund
Special Revenue Funds
Debt Service Funds
Capital Project Funds
Internal Service Funds
Trust and Custodial Funds

The investment of bond proceeds held with trustees is directed by the City but is governed by the restrictions on permitted investments in the applicable bond indenture or similar agreements.

The City retirement plans are with the California Public Employees Retirement System, and the City has no authority or oversight over the investments in any of the plans. Further, the City administers a deferred compensation plan through the ICMA-Retirement Corporation (ICMA-RC). Assets held in the ICMA plan are held in trust for the participants and are not assets managed by the City. The City does not have any authority over the investments held in these trusts.

3. Policy:

The City's cash management system should accurately monitor and forecast expenditures and revenues and allow the City to invest funds to the fullest extent possible, subject to the City's investment objectives, as described below.

4. Objectives:

The primary objectives, in priority order, of the City's investment activities shall be:

4.1. Safety: Safety of principal is the foremost objective of the investment program. Investments of the City shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. To attain this objective, diversification is required (as described in more detail in Sections 9 and 12 of this Policy).

4.2. Liquidity: The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements, which might be reasonably anticipated.

4.3. Return on investment: The City's investment portfolio shall be designed with the objective of attaining a market rate of return throughout budgetary and economic cycles, considering the City's investment risk constraints and the cash flow characteristics of the portfolio.

5. Prudence

In accordance with California Government Code ("CGC") §53600.3, the Administrative Services Director or designee, who are authorized to make investment decisions on the City's behalf, are trustees and therefore fiduciaries subject to the "prudent investor standard":

"When investing, reinvesting, purchasing, acquiring, exchanging, selling, or managing public funds, a trustee shall act with the care, skill, prudence, and diligence under the circumstances then prevailing, including, but not limited to, the general economic conditions and the anticipated needs of the agency, that a prudent person acting in a like capacity and familiarity with those matters would use in the conduct of funds of a like character and with like aims, to safeguard the principal and maintain the liquidity needs of the agency."

6. Delegation of Authority:

The authority to manage the City's investment program is derived from the California Government Code Sections 53600 through 53609. Management responsibility for the investment program is hereby delegated to the Administrative Services Director (Director), who shall establish written procedures for the operation of the investment program consistent with this investment policy. Procedures should include reference to: safekeeping, repurchase agreements, wire transfer agreements,

collateral/depository agreements and banking service contracts. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this policy and the established procedures. The Director shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials. The Director may also delegate investment decision making and execution authority to an investment advisor. The advisor shall follow the Investment Policy and such other written instructions as are provided. Independently of the City's relationship with its investment advisor, the Director maintains the authority to purchase securities on behalf of the City, provided that they comply with the Investment Policy.

7. Ethics and Conflicts of Interest:

The investment responsibility carries with it the added duties of ensuring that investments placed are done so without the appearance of improper influence. Finance personnel involved in the investment function shall adhere to the state's Code of Economic Interest and to the following:

7.1. All persons authorized to place or approve investments shall annually submit a Statement of Economic Interest, also known as the Form 700. The Form 700 provides necessary information to the public about an official's personal financial interests to ensure that officials are making decisions in the best interest of the public and not enhancing their personal finances. Additional guidance on disclosing potential conflicts of interest is available on the California Fair Political Practices Commission website.

7.2. Maintaining the Public Trust: All participants in the investment process shall seek to act responsibly as custodians of the public trust. Investment officials shall avoid any transaction that might impair public confidence in the City of Oakley's ability to govern effectively.

8. Authorized Financial Dealers and Institutions:

Should the City engage in investments outside of the use of savings, money market funds, and policy compliant investment pools (LAIF and CalTrust, etc.), the Director will establish and maintain a list of financial institutions authorized to provide investment services, and a list of approved security broker/dealers selected by credit worthiness, who maintain an office in the State of California. These may include "primary" dealers or regional dealers that qualify under Securities & Exchange

Commission Rule 15C3-1 (uniform net capital rule). No public deposit shall be made except in a qualified public depository as established by State laws.

All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions on the Director's list, must supply the Director with the following: Proof of National Security Dealers certification, trading resolution, proof of State of California registration, personal resume, certification of having read the City's investment policy, and depository contracts. In addition, a current audited financial statement is required to be on file for each financial institution and broker/dealer through which the City invests.

At a minimum, the task of maintaining a list of financial institutions and approved security broker/dealers shall include the Director's annual review of the financial condition and registrations of qualified bidders.

Before engaging in investment transactions with a broker/dealer, the Director shall have received from said firm a signed letter, attesting that the individual responsible for the City's account with that firm has reviewed the City of Oakley's Investment Policy and that the firm understands the policy and intends to present investment recommendations and transactions to the City that are appropriate under the terms and conditions of the Investment Policy.

If the City has an investment advisor, the investment advisor may use its own list of authorized broker-dealers to conduct transactions on behalf of the City.

Purchase and sale of securities will be made on the basis of competitive bids and offers with a minimum of three quotes being obtained, when practicable.

9. Authorized & Suitable Investments:

Investment of City funds is governed by the California Government Code Sections 53600 et seq. Within the investments permitted by the Government Code, the City seeks to further restrict eligible investment to the investments listed below. In the event an apparent discrepancy is found between this Policy and the Government Code, the more restrictive parameters will take precedence. The maximum allowable percentage limits and minimum credit quality requirements listed below apply at the time the security is purchased.

Credit criteria listed in this section refers to the credit quality of the issuing organization at the time the security is purchased. In the event of a downgrade below the minimum credit rating requirements listed below, the investment advisor, if so designated, must notify the Director of such downgrade within 15 days of the downgrade and will use their best professional judgment to determine the appropriate course of action.

Within the context of such limitations, the following investments are authorized, subject to the restrictions and limitations below:

Investment Type	Maximum Maturity	Maximum Allowable % of Portfolio	Minimum Credit Quality Requirements	Gov't Code Section
Medium-Term Notes	5 years	30%	"A" or equivalent by an NRSRO	53601(k)
Mutual Funds	NIA	20% (10% per fund)	"AAA" or equivalent by two NRSROs or investment advisor requirements	53601(1)(1)
Money Market Mutual Funds	NIA	20%	"AAA" or equivalent by tow NRSROs or investment advisor requirements	53601(1)(2)
Asset-backed securities	5 years	20%	"AA" or equivalent by an NRSRO	53601(0)
Local Agency Investment Fund (LAIF)	NIA	None	None	16429.1
Shares of beneficial interest in a Joint Powers Authority (e.g. Investment Trust of California (CalTRUST) or California Asset Management Program (CAMP))	NIA	None	None	53601(p)
Supranational Obligations	5 years	30%	"AA" or equivalent by an NRSRO	53601(q)
Local Agency Bonds	5 years	None	None	53601(a)
U.S. Treasury Obligations	5 years	None	None	53601(b)

State Obligations-CA and Others	5 years	None	"A" or equivalent by an NRSRO	53601(d)
CA Local Agency Obligations	5 years	None	"A" or equivalent by an NRSRO	53601(e)
U.S. Agency/Government Sponsored Enterprise Obligations	5 years	None	None	53601(f)
Bankers' Acceptances	180 days	40%	None	53601(g)
Commercial Paper-or Non-Pooled Funds	270 days less	25%	"A-1" or equivalent by an NRSRO	53601(h)
Commercial Paper-or Pooled Funds	270 days less	40%	"A-1" or equivalent by an NRSRO	53635(a)(l)
Negotiable Certificates of Deposit	5 years	30%	"A" or equivalent by an NRSRO	5360l(i)
Placement Service Certificates of Deposit	5 years	50%	FDIC or NCUA coverage	53601.8 and 53635.8
Non-negotiable Certificates of Deposit	5 years	None	None	53630 et seq.

NRSRO = Nationally Recognized Statistical Ratings Organization

Prohibited Investments: Under the provisions of Government Code Sections 53601.6 and 53631.5, the City shall not invest any funds covered by this Investment Policy in inverse floaters, range notes, interest only strips derived from mortgage pools or any investment that may result in a zero-interest accrual if held to maturity.

Notwithstanding the prohibitions in the above paragraph, the City may invest in securities issued by, or backed by, the United States government that could result in zero- or negative-interest accrual if held to maturity, in the event of, and for the duration of, a period of negative market interest rates. The City may hold these instruments until their maturity dates.

10. Collateralization:

Collateralization will be required on investments in certificates of deposit (excluding negotiable certificates of deposit) over $250,000. Repurchase agreements are authorized and suitable investments, per California Code. However, the City does not choose to include them in its list of authorized and suitable investments, at this time.

If repurchase agreements were included in the list, they would also require collateralization. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be one hundred two percent (102%) of market value of principal and accrued interest.

Collateral must be held by an independent third party with whom the City has a current custodial agreement. A clearly marked evidence of ownership (safekeeping receipt) must be supplied to the City and retained.

The right of collateral substitution is granted.

11. Safekeeping and Custody:

All security transactions entered into by the City shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by a third-party custodian designated by the Director and evidenced by safekeeping receipts. For the investments that are managed by PFM, the Director has designated US Bank, who is tied to CAMP investments, as the third-party custodian. All CAMP-tied IPs have US Bank as their custodian and all securities are held there with CAMP being the sweep vehicle and keeper of cash. US Bank is the custodian for the City's assets, and the City of Oakley believes that this arrangement with the City's third-party investment manager (PFM) satisfies the safekeeping and custody requirements of this policy.

12. Diversification:

The City will diversify its investments by security type and institution. Except as provided below, no more than five percent (5%) of the City's portfolio may be invested in any one institution, regardless of sector. The types of investments which are excluded from this limitation are:

- United States Treasury and federal agency/government-sponsored enterprise obligations,
- Supranational obligations,
- Bank certificates of deposit,
- Other certificates of deposit, and
- Money market funds and other pooled investment vehicles, including LAIF and shares of a JPA.

13. Maximum Maturities:

To the extent possible, the City will attempt to match its investments with anticipated cash flow requirements. Unless approved by the City Council at least three months prior to investment, the City will not directly invest in securities maturing more than 5 years from the date of purchase.

14. Reporting:

The Director is charged with the responsibility of including investment activities in the

City's Annual Comprehensive Financial Report. Additionally, the Director shall provide a quarterly listing of investment transactions and a quarterly investment report to the City Council.

The quarterly investment report shall include the following information for each individual investment: description of investment instrument, issuer name, maturity date, credit rating, coupon rate, yield, purchase price, par value, book value, current market value and the source of the valuation. The quarterly investment report shall also state compliance of the portfolio to the statement of investment policy, or manner in which the portfolio is not in compliance and include a statement denoting the City's ability to meet its expenditure requirements for the next six months or provide an explanation as to why sufficient money may or may not be available.

15. Investment Policy Review:

The City's investment policy shall be reviewed by the Director and adopted by resolution annually by the City Council.

16. Other Constraints:

The City shall operate its investment portfolio within the many State and self-imposed constraints. It shall buy no stocks, shall not speculate, nor shall it deal in futures or options, or buy on margin. The City will not purchase inverse floaters, range notes, interest only strips or any security having an interest rate derived from an index, commodity price or other variable i.e. securities commonly known as derivatives.

17. Investment Pools/Mutual Funds

A thorough investigation of any pooled investment program and/or mutual fund is required prior to investing and on a continual basis. There shall be a questionnaire developed which will request the following information:

- A description of eligible investment securities, and a written statement of investment policy and objectives.
- A description of how interest is calculated and distributed, and how gains and losses are treated.
- A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
- A description of who may invest in the program, how often, and what size of deposits and withdrawals are allowed.
- A schedule for receiving statements and portfolio listings.
- Are reserves or retained earnings utilized?
- A fee schedule and method for assessing fee.
- Does the pool accept bond proceeds?

18. Internal Controls

The Director is responsible for establishing and maintaining a system of internal controls to ensure that City assets are protected from loss arising from fraud, employee error, imprudent actions, theft or misuse, and to ensure compliance with this Policy, City-mandated procedures and federal and state laws. An internal control structure should include written procedures that encompass the following principles:

- Segregation of duties,
- Explicit delegation of authority and responsibility,
- Timely reconciliation and balancing,
- Documentation, recording, and record keeping,
- Management control and oversight,
- Dual or secondary authorization.

The control structure should cover timely projections of cash flow and funding needs, cash collection and disbursements, wire transfers, anti-theft and anti-fraud practices, depository and custody services, collateral management, broker/dealer services, trading and confirmation, and master repurchase agreements (if appropriate).

It should be designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the cost of a control should not exceed the benefits likely to be derived, and (2) the valuation of costs and benefits requires estimates and judgments by management.

As part of its annual audit, the City's auditor will review compliance with statues, policies and procedures.

19. Performance Standards

The investment portfolio shall be designed with the objective of principal preservation, liquidity and obtaining a market rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs.

In evaluating the performance of the City's portfolio in compliance with this Policy, it is expected that the City shall establish an appropriate performance benchmark and compare the total return of its portfolio to the total return of the benchmark.

The policy recognizes that reporting on a market basis will periodically cause market gains or losses to be reported. In most instances, such gains or losses will not be realized since individual securities may be held to maturity. However, it is also recognized that in the course of managing the City's investment portfolio, realized losses may be incurred from time to time as part of an actively managed portfolio strategy, if deemed appropriate and if such losses are incurred with the greater goal of purchasing new securities which are expected to produce higher earnings (net of realized losses) over time, or of improving the portfolio's overall credit quality or positioning.

Glossary of Investment Policy Terms

Amortization of Costs: Reconciliation of the purchase price of a security and par value resulting in net interest.

Bank Deposit: Deposits in banks or other depository institutions that may be in the form of demand accounts (checking) or investments in accounts that have a fixed term and negotiated rate of interest

Bankers' Acceptance: A draft or bill or exchange accepted by a bank or trust company. The accepting institution, as well as the issuer, guarantees payment of the bill.

Benchmark: A passive index used to compare the performance, relative to risk and return, of an investor's portfolio.

Book Value: The value at which an asset is carried on a balance sheet.

Broker: A person or firm that acts as an intermediary by purchasing and selling securities for others rather than for its own account.

California Asset Management Program (CAMP): A pooled asset management program (joint powers authority) for California public agencies with professional investment services provided by PFM Asset Management LLC.

Cash Flow: A comparison of cash receipts (revenues) to required payments (debt service, operating expenses, etc.).

Certificate of Deposit (CD): A short-term, secured deposit in a financial institution that usually returns principal and interest to the lender at the end of the loan period.

CD Placement Service: A service that allows local agencies to purchase more than $250,000 in CDs from a single financial institution while still maintaining FDIC insurance coverage.

Collateral: Securities, evidence of deposit or other property, which borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

Collateralization of Deposit: Process by which a bank or financial institution pledges securities, or other deposits for the purpose of securing the repayment of deposited funds.

Commercial Paper (CP): An unsecured short-term promissory note issued by corporations or municipalities, with maturities ranging from 2 to 270 days.

Comprehensive Annual Financial Report (CAFR): The official annual report for the City. It includes combined statements for each individual fund and account group prepared in conformity with GAAP. It also includes supporting schedules necessary to demonstrate compliance with finance-related legal and contractual provisions, extensive introductory material, and a detailed Statistical Section.

County Pooled Investment Funds: The aggregate of all funds from public agencies placed in the custody of the county treasurer or chief finance officer for investment and reinvestment.

Coupon: The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value.

Credit Rating: Various alphabetical and numerical designations used by credit rating or nationally recognized statistical rating organizations (NRSROs), institutional investors, Wall Street underwriters, and commercial rating companies to give relative indications of bond and note creditworthiness.

Long-term Ratings

The three most commonly used NRSROs are Standard & Poor's, Fitch Ratings, and Moody's. Standard & Poor's and Fitch Ratings use the same system, starting with their highest rating, of AAA, AA, A, BBB, BB, B, CCC, CC, C, and D for default. Moody's Investors Service uses Aaa, Aa, A, Baa, Ba, B, Caa, and Ca.

The top four letter categories are considered investment grade ratings.

Each of the services use pluses (+), minuses (-), or numerical modifiers to indicate steps within each category. The S&P ratings from AA to CCC may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier **1** indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

Short-term Ratings

Standard & Poor's short-term ratings system is A-1+, A-3, B, C, and/ for default. Fitch Ratings use Fl+, F3, B, C, and/ for default. Finally, Moody's uses Pl and P3, anything below P3 is considered not prime.

Credit Risk: The chance that an issuer will be unable to make scheduled payments of interest and principal on an outstanding obligation. Another concern for investors is that the market's perception of an issuer/borrower's credit will cause the market value of a security to fall, even if default is not expected.

Custodian: A bank or other financial institution that keeps custody of stock certificates and other assets.

Dealer: Someone who acts as a principal in all transactions, including underwriting, buying, and selling securities, including from his/her own account.

Default Risk: The risk that issuers/borrowers will be unable to make the required payments on their debt obligations.

Delivery vs. Payment: The payment of cash for securities as they are delivered and accepted for settlement.

Diversification: The allocation of different types of assets in a portfolio to mitigate risks and improve overall portfolio performance.

Duration: Indicator of the effect of an interest rate change on a bond price. The longer the duration, the greater the expected change in a portfolio's value when interest rates change.

Federal Deposit Insurance Corporation (FDIC): A federal agency that insures bank deposits, currently up to $250,000 per entity.

Financial Industry Regulatory Authority (FINRA): FINRA is the successor to the National Association of Securities Dealers (NASD) and the member regulation, enforcement and arbitration operations of the New York Stock Exchange. It is a non-governmental organization that regulates member brokerage firms and exchange markets. The government agency which acts as the ultimate regulator of the securities industry, including FINRA, is the Securities and Exchange Commission.

Government Sponsored Enterprises (GSE): Privately held corporations with public purposes created by the U.S. Congress to reduce the cost of capital for certain borrowing sectors of the economy. Securities issued by GSEs carry the implicit backing of the U.S. Government, but they are not direct obligations of the U.S. Government. For this reason, these securities will offer a yield premium over Treasuries. Examples of GSEs currently include: Federal Home Loan Bank System (FHLB), Federal Farm Credit Banks Funding Corporation (FFCB), Federal Home Loan Mortgage Corporation (FHLMC), and the Federal National Mortgage Association (FNMA).

Interest: The amount a borrower pays to a lender for the use of his or her money.

Interest Rate Risk: Interest rate risk is the risk that an investment's value will change due to a change in the absolute level of interest rates, spread between two rates, shape of the yield curve, or any other interest rate relationship.

Liquidity: The measure of the ability to convert an instrument to cash on a given date at full face or par value.

Liquidity Risk: The risk that a security, sold prior to maturity, will be sold at a loss of value. For a local agency, the liquidity risk of an individual investment may not be as critical as how the overall liquidity of the portfolio allows the agency to meet its cash needs.

Local Agency Investment Fund (LAIF): A voluntary investment fund open to government entities and certain non-profit organizations in California that is managed by the State Treasurer's Office.

Market Risk: The chance that the value of a security will decline as interest rates rise. In general, as interest rates fall, prices of fixed income securities rise. Similarly, as interest rates rise, prices fall. Market risk also is referred to as systematic risk or risk that affects all securities within an asset class similarly.

Market Value: The price at which a security is trading and presumably could be purchased or sold at a particular point in time.

Master Repurchase Agreement: A written contract covering all future transactions between the parties to repurchase/reverse repurchase agreements that establishes each party's rights in the transactions. A master agreement will often specify, among other things, the right of the buyer/lender to liquidate the underlying securities in the event of default by the seller/borrower.

Maturity: The date on which the principal or stated value of an investment becomes due and payable.

Medium Term Note: Corporate or depository institution debt securities meeting certain minimum quality standards (as specified in the California Government Code) with a remaining maturity of five years or less.

Money Market Mutual Funds: A sub-type of mutual funds that invest exclusively in short-term money market instruments. Seek the preservation of capital as a primary goal while maintaining a high degree of liquidity and providing income representative of the market for short- term investments.

Mutual Fund: An investment company that pools money and can invest in a variety of securities, including fixed-income securities and money market instruments.

National Credit Union Administration (NCUA): an independent federal agency that insures deposits at federally insured credit unions, currently up to $250,000.

Nationally Recognized Statistical Rating Organization (NRSRO): A rating organization designated by the SEC as being nationally recognized.

Negotiable Certificates of Deposit: Generally, short-term debt instrument that usually pays interest and is issued by a bank, savings or federal association, state or federal credit union, or state-licensed branch of a foreign bank. The majority of negotiable CDs mature within six months while the average maturity is two weeks. Negotiable CDs are traded in a secondary market and are payable upon order to the bearer or initial depositor (investor). Negotiable CDs are insured by FDIC up to $250,000, but they are not collateralized beyond that amount.

Non-Negotiable Certificates of Deposit: CDs that carry a penalty if redeemed prior to maturity. A secondary market does exist for non-negotiable CDs, but redemption includes a transaction cost that reduces returns to the investor. Non-negotiable CDs issued by banks and savings and loans are insured by the Federal Deposit Insurance Corporation up to the amount of $250,000, including principal and interest. Amounts deposited above this amount may be secured with other forms of collateral through an agreement between the investor and the issuer. Collateral may include other securities including Treasuries or agency securities such as those issued by the Federal National Mortgage Association.

Par Amount or Par Value: The principal amount of a note or bond which must be paid at maturity. Par, also referred to as the "face amount" of a security, is the principal value stated on the face of the security. A par bond is one sold at a price of 100 percent of its principal amount.

Portfolio: Combined holding of more than one stock, bond, commodity, real estate investment, cash equivalent, or other asset. The purpose of a portfolio is to reduce risk by diversification.

Premium: Premium means the difference between the par value of a security and the cost of the security, when the cost is above par. Investors pay a premium to purchase a security when the return to the investor (yield) is lower than the stated coupon (interest rate) on the investment.

Price: Price is the amount of monetary consideration required by a willing seller and a willing buyer to sell an investment on a particular date.

Principal: The face value or par value of a debt instrument, or the amount of capital invested in a given security.

Prudent Investor Standard: A standard of conduct where a person acts with care, skill, prudence, and diligence when investing, reinvesting, purchasing, acquiring, exchanging, selling, and managing funds. The test of whether the standard is being met is if a prudent person acting in such a situation would engage in similar conduct to ensure that investments safeguard principal and maintain liquidity.

Public Bank: A corporation, organized as either a nonprofit mutual benefit corporation or a nonprofit public benefit corporation for the purpose of engaging in the commercial banking business or industrial banking business that is wholly owned by a local agency, as specified, local agencies, or a joint powers authority.

Qualified Public Depository: A financial institution which does not claim exemption from the payment of any sales or compensating use or ad valorem taxes under the laws of this state, which has segregated for the benefit of the commission eligible collateral having a value of not less than its maximum liability and which has been approved by the Public Deposit Protection Commission to hold public deposits.

Rate of Return: The yield obtainable on a security based on its purchase price or its current market price.

Repurchase Agreement: An agreement of one party (for example, a financial institution) to sell securities to a second party (such as a local agency) and simultaneous agreement by the first party to repurchase the securities at a specified price from the second party on demand or at a specified date.

Safekeeping: Offers storage and protection of assets provided by an institution serving as an agent.

Safety: In the context of investing public funds, safety relates to preserving the principal of an investment in an investment portfolio; local agencies address the concerns of safety by controlling exposure to risks.

Secondary Market: A market made for the purchase and sale of outstanding issues following the initial distribution.

Supranational Institutions: International institutions formed by two or more governments that transcend boundaries to pursue mutually beneficial economic or social goals. There are three supranational institutions that issue obligations that are eligible investments by California local agencies: the International Bank for Reconstruction and Development (IBRD), International Finance Corporation (IFC), and Inter-American Development Bank (IADB).

Total Return: Total return includes interest, realized gains and losses, and unrealized gains and losses over a given period of time.

U.S. Agency Obligations: Bonds issued by agencies of the Federal government set up to supply credit to various classes of institutions. Examples include the Small Business Administration (SBA) and the Government National Mortgage Association (Ginnie Mae). The timely payment of principal and interest on federal agency bonds are explicitly backed by the "full credit and faith and credit of the U.S. government," whereas government-sponsored enterprise (CSE) obligations receive the de facto backing of the federal government. Nevertheless, both U.S. agency obligations and government-sponsored enterprise obligations trade similarly and are often generally referred to collectively as "federal agency" obligations.

U.S. Treasury Obligations: Debt obligations of the U.S. Government sold by the Treasury Department in the forms of bills, notes, and bonds. Bills are short-term obligations that mature in one year or less and are sold at a discount. Notes are obligations that mature between one year and ten years. Bonds are long-term obligations that generally mature in ten years or more.

Weighted Average Maturity: The average maturity of all the securities that comprise a portfolio, typically expressed in days or years.

Yield: The current rate of return on an investment security generally expressed as a percentage of the securities current price.

DATE: December 9, 2025

Approved and Forwarded to the City Council

TO: Joshua McMurray, City Manager

FROM: Kevin Rohani, P.E. Public Works Director/City Engineer

SUBJECT: Adopt a Resolution Accepting the Offsite Improvements associated with Capital Improvement Project (CIP) Number 335 for Sellers Avenue Reconstruction from the Railroad Tracks to Delta Road Project related to the Sellers Subdivision 9614 Reimbursement Agreement

Background and Analysis

On January 20, 2022, MLC Holdings filed an application to request approval of Vesting Tentative Map (TM 01-22) subdividing approximately 20.42 acres into 77 single residential lots. The proposed site is located at 5911 Sellers Avenue and APN 033-150-013.

On April 4, 2023, Resolution 07-23, the Planning Commission approved the recommendation for the City Council to approve the Sellers Subdivision 9614 Vesting Tentative Map. The project site is located at the west side of Sellers Avenue approximately 1,200 feet north of the railroad track crossing.

On July 11, 2023, Resolution 78-23, the City Council approved the Sellers Subdivision 9614 Vesting Tentative map (TM 01-22) and the conditions of approval for the development.

On April 13, 2024, Resolution 112-24 and 113-24, the City Council adopted a resolution approving the Final Map and Subdivision Improvement Agreement for Sellers Subdivision 9614 which includes the offsite improvements of Sellers Avenue. Construction of the sewer and water utilities along Sellers Avenue has substantially degraded the pre-existing poor pavement condition to an unacceptable pavement index level.

City Staff and Meritage Homes of California, Inc., and their project engineers agreed to a pavement restoration method to reconstruct Sellers Avenue to accommodate the future traffic loads of this roadway. The pavement restoration proposed is eligible for reimbursement from the City's Traffic Impact Fee Program.

On June 10, 2025, Resolution 65-25, the City Council approved a Reimbursement Agreement with Meritage Homes of California, Inc, for the Sellers Avenue Improvements related to the Sellers Subdivision 9614 offsite improvements.

The City of Oakley Public Works and Engineering staff have inspected the offsite improvements and have determined the Developer has completed all of the required improvements for Sellers Avenue for the improvements subject to the Reimbursement Agreement. CIP 335 was budgeted to account for the reimbursement of these improvements. The budget included $810,000 to fund the City's Capital Improvement Project Number 335, Sellers Avenue reconstruction from the Railroad Tracks to Delta Road Project.

At this time, the Developer has requested that the City accept the roadway improvements for maintenance and reimburse them for the roadway reconstruction that they have constructed beyond the obligation of the development. The Public Works and Engineering staff have completed a final inspection of all public roadway improvements and have found them to be in substantial compliance.

Consistency with the Oakley Strategic Plan 27+

This item is consistent with the Strategic Plan 27+ Community Health and Safety goals under Community Health and Safety Goal to build safe streets and healthy neighborhoods. Sellers Avenue is a critical segment in the Oakley roadway infrastructure network that will serve existing and future communities in the eastern portion of the City.

Fiscal Impact

Upon acceptance of the improvements, the City will reimburse $804,582.55 to Meritage Homes of California, Inc., for the construction of the City's portion of the Sellers Avenue reconstruction, consistent with the approved Reimbursement Agreement. The frontage improvements along Sellers Subdivision 9614 will be accepted at a later time when the subdivision improvements are completed and accepted.

Staff Recommendation

Staff recommends that the City Council adopt the Resolution accepting the offsite improvements associated with CIP 335 for Sellers Avenue Reconstruction from Railroad Tracks to Delta Road Project related to the Sellers Subdivision 9614 offsite improvements and for the City to reimburse Meritage Homes of California, Inc. per the Reimbursement Agreement.

Attachments

1. Vicinity Map
2. Resolution



Vicinity Map
Subdivision 9614 Sellers
CIP 335 - Sellers Avenue Reconstruction from Railroad Tracks to Delta Road Project

RESOLUTION NO. XX-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY ACCEPTING THE ROADWAY IMPROVEMENTS ASSOCIATED WITH CAPITAL IMPROVEMENT PROJECT NUMBER 335 FOR SELLERS AVENUE RECONSTRUCTION FROM THE RAILROAD TRACKS TO DELTA ROAD PROJECT RELATED TO THE SELLERS SUBDIVISION 9614 OFFSITE IMPROVEMENTS

WHEREAS, On January 20, 2022, MLC Holdings filed an application to request approval of Vesting Tentative Map (TM 01-22) subdividing approximately 20.42 acres into 77 single residential lots. The proposed site is located at 5911 Sellers Avenue and APN 033-150-013; and,

WHEREAS, On April 13, 2024, Resolution 112-24 and 113-24, the City Council adopted a resolution approving the Final Map and Subdivision Improvement Agreement for Sellers Subdivision 9614 which includes the offsite improvements of Sellers Avenue; and,

WHEREAS, On June 10, 2025, Resolution 65-25, the City Council approved a Reimbursement Agreement with Meritage Homes of California, Inc, for the Sellers Avenue Improvements related to the Sellers Subdivision 9614 offsite improvements; and,

WHEREAS, The City of Oakley Public Works and Engineering staff have inspected the offsite improvements and have determined the Developer has since completed all of the required improvements for Sellers Avenue subject to the Reimbursement Agreement.

BE IT RESOLVED, by the City Council of the City of Oakley adopt the Resolution accepting the Sellers Subdivision offsite improvements related to CIP 335 Sellers Avenue Reconstruction from the Railroad Tracks to Delta Road Project and for the City to reimburse Meritage Homes Inc. $804,582.55 per the Reimbursement Agreement.

PASSED AND ADOPTED by the City Council of the City of Oakley this 9th day of December 2025 by the following vote.

AYES:
NOES:
ABSTENTION:
ABSENT:

APPROVED:

_____
Shannon Shaw, Mayor

ATTEST:

_____
Kim Snodgrass, City Clerk

_____
Date

DATE: December 9, 2025

Approved and Forwarded to the City Council

TO: Joshua McMurray, City Manager

FROM: Kevin Rohani, P.E. Public Works Director/City Engineer

SUBJECT: Adopt a Resolution Accepting the Offsite Improvements associated with Capital Improvement Project (CIP) Number 336 for Sellers Avenue Reconstruction from East Cypress Road to the Railroad Tracks Project related to the Sellers Subdivision 9614 Reimbursement Agreement

Background and Analysis

On January 20, 2022, MLC Holdings filed an application to request approval of Vesting Tentative Map (TM 01-22) subdividing approximately 20.42 acres into 77 single residential lots. The proposed site is located at 5911 Sellers Avenue and APN 033-150-013.

On April 4, 2023, Resolution 07-23, the Planning Commission approved the recommendation for the City Council to approve the Sellers Subdivision 9614 Vesting Tentative Map. The project site is located at the west side of Sellers Avenue approximately 1,200 feet north of the railroad track crossing.

On July 11, 2023, Resolution 78-23, the City Council approved the Sellers Subdivision 9614 Vesting Tentative map (TM 01-22) and the conditions of approval for the development.

On April 13, 2024, Resolution 112-24 and 113-24, the City Council adopted a resolution approving the Final Map and Subdivision Improvement Agreement for Sellers Subdivision 9614 which includes the offsite improvements of Sellers Avenue. Construction of the sewer and water utilities along Sellers Avenue has substantially degraded the pre-existing poor pavement condition to an unacceptable pavement index level.

City Staff and Meritage Homes of California, Inc., and their project engineers agreed to a pavement restoration method to reconstruct Sellers Avenue to accommodate the future traffic loads of this roadway. The roadway reconstruction proposed is eligible for reimbursement from the City's Traffic Impact Fee Program.

On June 10, 2025, Resolution 65-25, the City Council approved a Reimbursement Agreement with Meritage Homes of California, Inc, for the Sellers Avenue Improvements related to the Sellers Subdivision 9614 offsite improvements.

The City of Oakley Public Works and Engineering staff have inspected the offsite improvements and have determined the Developer has since completed all of the required improvements for Sellers Avenue per the Reimbursement Agreement. CIP 336 was budgeted to account for the reimbursement of these improvements. The budget included $690,000 to fund the City's Capital Improvement Project Number 336, Sellers Avenue reconstruction from East Cypress Road to the Railroad Tracks Project.

At this time, the Developer has requested that the City accept the roadway improvements for maintenance and reimburse them for the roadway reconstruction that they have constructed beyond the obligation of the development. The Public Works and Engineering staff have completed a final inspection of all public roadway improvements and have found them to be in substantial compliance with the approved improvement plans.

Consistency with the Oakley Strategic Plan 27+

This item is consistent with the Strategic Plan 27+ Community Health and Safety goals under Community Health and Safety Goal to build safe streets and healthy neighborhoods. Sellers Avenue is a critical segment in the Oakley roadway infrastructure network that will serve existing and future communities in far eastern portion of the City.

Fiscal Impact

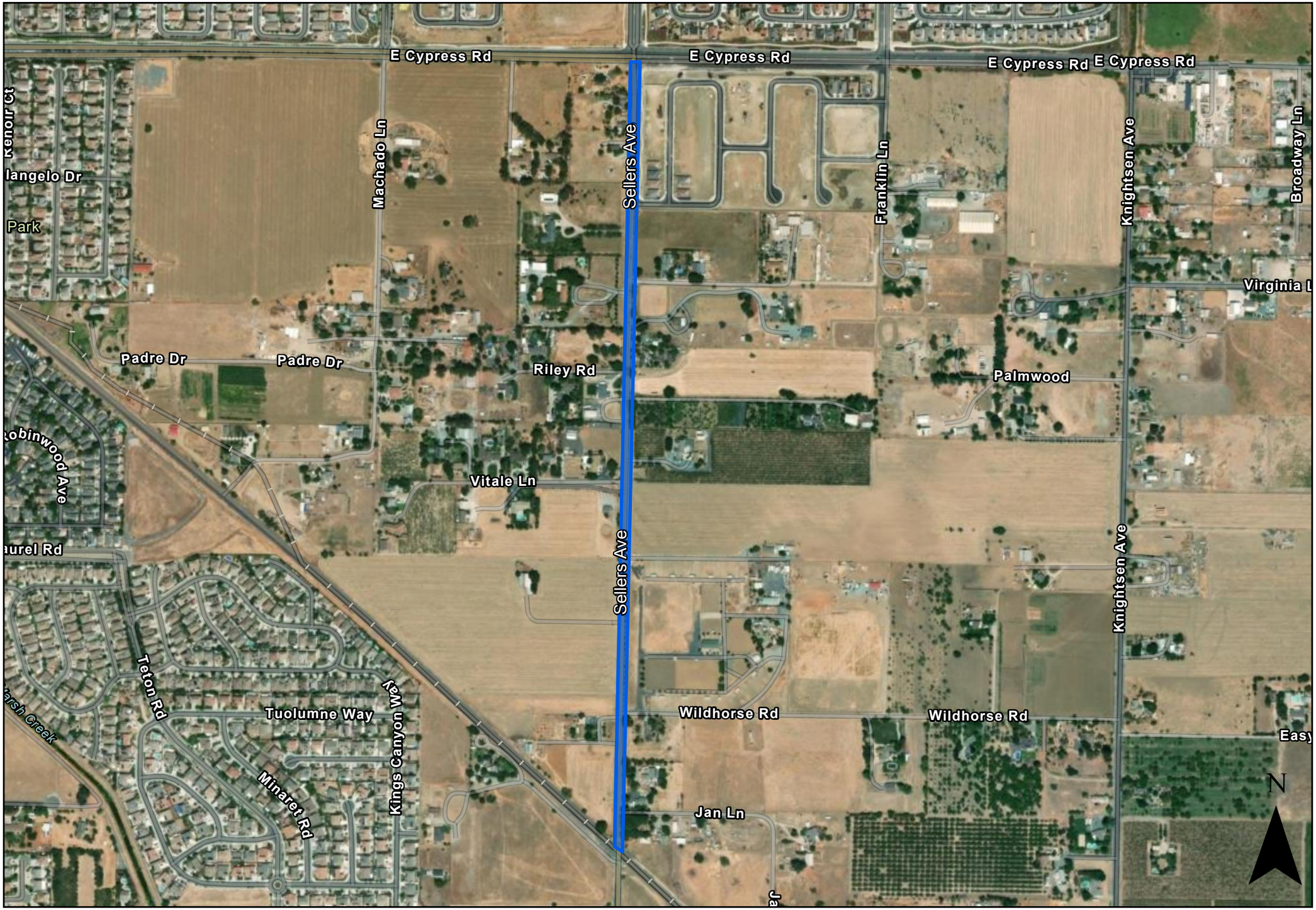
Upon acceptance of the improvements, the City will reimburse $688,886.56 to Meritage Homes of California, Inc., for the construction of the City's portion of the Sellers Avenue reconstruction, consistent with the approved Reimbursement Agreement. The frontage improvements along Sellers Subdivision 9614 will be accepted at a later time when the subdivision improvements are completed and accepted.

Staff Recommendation

Staff recommends that the City Council adopt the Resolution accepting the offsite improvements associated with CIP 336 for Sellers Avenue Reconstruction from East Cypress Road to the Railroad Tracks Project related to the Sellers Subdivision 9614 offsite improvements and for the City to reimburse Meritage Homes of California, Inc. per the Reimbursement Agreement.

Attachments

1. Vicinity Map
2. Resolution



Vicinity Map
Subdivision 9614 Sellers
CIP 336 - Sellers Avenue Reconstruction from East Cypress Road to Railroad Tracks Project

RESOLUTION NO. XX-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY ACCEPTING THE ROADWAY IMPROVEMENTS ASSOCIATED WITH CAPITAL IMPROVEMENT PROJECT NUMBER 336 FOR SELLERS AVENUE RECONSTRUCTION FROM EAST CYPRESS ROAD TO THE RAILROAD TRACKS PROJECT RELATED TO THE SELLERS SUBDIVISION 9614 OFFSITE IMPROVEMENTS

WHEREAS, On January 20, 2022, MLC Holdings filed an application to request approval of Vesting Tentative Map (TM 01-22) subdividing approximately 20.42 acres into 77 single residential lots. The proposed site is located at 5911 Sellers Avenue and APN 033-150-013; and,

WHEREAS, On April 13, 2024, Resolution 112-24 and 113-24, the City Council adopted a resolution approving the Final Map and Subdivision Improvement Agreement for Sellers Subdivision 9614 which includes the offsite improvements of Sellers Avenue; and,

WHEREAS, On June 10, 2025, Resolution 65-25, the City Council approved a Reimbursement Agreement with Meritage Homes of California, Inc, for the Sellers Avenue Improvements related to the Sellers Subdivision 9614 offsite improvements; and,

WHEREAS, The City of Oakley Public Works and Engineering staff have inspected the frontage improvements and have determined the Developer has since completed all of the required improvements for Sellers Avenue subject to the Reimbursement Agreement.

BE IT RESOLVED, by the City Council of the City of Oakley adopt the Resolution accepting the Sellers Subdivision offsite improvements related to CIP 336 Sellers Avenue Reconstruction from East Cypress Road to the Railroad Tracks Project and for the City to reimburse Meritage Homes Inc. $688,886.56 per the Reimbursement Agreement.

PASSED AND ADOPTED by the City Council of the City of Oakley this 9th day of December 2025 by the following vote.

AYES:
NOES:
ABSTENTION:
ABSENT:

APPROVED:

_____
Shannon Shaw, Mayor

ATTEST:

_____
Kim Snodgrass, City Clerk

_____
Date

OAKLEY
CALIFORNIA

DATE: December 9, 2025

TO: Joshua McMurray, City Manager

FROM: Jeri Tejeda, Administrative Services Director

Approved and Forwarded to the City Council

SUBJECT: Adopt a Resolution Accepting the Annual Comprehensive Financial Report (ACFR), Memorandum on Internal Control, Required Communications, Report on Agreed Upon Procedures for the GANN Limit and the Investment Policy, and the TDA Financial Statements for Fiscal Year 2024/2025.

Background and Analysis

The Fiscal Year 2024/2025 ACFR, including the City's audited financial statements is attached. The Successor Agency to the Oakley Redevelopment Agency is also included in the ACFR. In accordance with State Law, the Auditors also performed agreed upon procedures to review our Appropriations Limit calculations and compliance as well as our investment policy compliance. Maze and Associates performed the engagements and have issued an unmodified (clean) opinion on the financial statements, as presented.

The Auditor's Memorandum on Internal Control and the Auditor's Required Communications letter include the required communications from the Statement of Auditing Standards (SAS) No. 112 Communicating Internal Control Related Matters Identified in an Audit. SAS No. 112 requires that the Auditor report any "material weakness" or "significant deficiency" found during the audit. The attached Memorandum on Internal Control (MOIC) contains zero (0) significant deficiencies or material weaknesses and one (1) other matter for FY 2024/2025, and also shows the other matters from the prior year MOIC have been implemented.

The Auditor's "Report on Agreed Upon Procedures for Compliance with the Proposition 111 2024/2025 Appropriations Limit Increment" is also attached. The agreed upon procedures are less in scope than the audit, but in carrying out the procedures, the auditors walked through the calculation to ensure compliance with the appropriations limit calculation requirement. We are within the limit guidelines.

The Auditor's report on agreed upon procedures for testing the City's compliance with certain provisions of the investment policy is also attached. This is a requirement of the investment policy and therefore we have engaged an independent auditor for the current year and will continue to do so in the future.

A representative of Maze & Associates will present the ACFR and other related documents to the City Council, which are attached to this staff report. City staff has prepared the transmittal letter, which starts on page i and the Management Discussion and Analysis (MD&A), which starts on page 5 of the attached ACFR document. The MD&A is meant to help summarize much of the information that is provided in further detail in the ACFR report. Below are some highlights related to the City's financial Health:

- The net change in fund balance for the General Fund was an increase of approx. $3.6 million in Fiscal Year 2024/2025. The FY 2024/25 budget anticipated a $3 million decrease to fund balance as one-time transfers were being used to fund the Library Project. With a one-time sale of property that was over $5 million and property tax revenue coming in higher than anticipated we ended the year with an increase of $3.6 million.
- Among other shifts in the General Fund's fund balance categories, the Capital Projects Reserve was increased by $8.3 million. $3 million of this is the portion of Library funding which is in our special community project fund. For financial statement purposes the special community project fund is rolled up into the general fund, since general fund was the funding source. The additional $5.3 was due to the increase to the fund balance. This will be brought to the City Council at mid-year to determine whether to keep in reserve or allocate to a specific capital project.
- General Fund Emergency Reserves are at 30% and shown on the ACFR as a separate line item to help the reader differentiate from fund balance that should only be used during times of economic downturn versus unassigned fund balance that is available for use.

Consistency with the Oakley Strategic Plan 27+

This agenda item is consistent with the Strategic Plan 27+'s Finance and Fiscal Responsibility Goal for the City of Oakley to leverage its financial resources for the long-term benefit of our residents and businesses while maintaining sufficient reserves to provide stability and ensure a successful future. It is also consistent with the Finance and Fiscal Responsibility objective to communicate on financial updates including financial health, priorities, and unexpected expenditures.

Fiscal Impact

There is no fiscal impact.

Staff Recommendation

Staff recommends the Council adopt a resolution accepting the Annual Comprehensive Financial Report (ACFR), Memorandum on Internal Control, Required Communications and Report on Agreed Upon Procedures for the GANN Limit and the Investment Policy, and the TDA Financial Statements for Fiscal Year 2024/2025.

Attachments

1. Resolution
2. FY 2024/2025 ACFR
3. FY 2024/2025 Memorandum of Internal Controls
4. FY 2024/2025 Required Communications
5. FY 2024/2025 Agreed Upon Procedures Investment Policy
6. FY 2024/2025 Agreed Upon Procedures GANN Limit Report
7. FY 2024/2025 TDA Financial Statement

RESOLUTION NO. XX-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY ACCEPTING THE ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR), MEMORANDUM OF INTERNAL CONTROL, REQUIRED COMMUNICATION, REPORT OF AGREED UPON PROCEUDRES FOR THE GANN LIMIT AND THE INVESTMENT POLICY AND THE TDA FINANICAL STATEMENTS FOR FISCAL YEAR 2024/25

WHEREAS, each year the City hires an independent audit firm to complete an audit of the City's books and records; and

WHEREAS, the City's citizens, bondholders, bond insurers, rating agencies and others rely on the audited financial statements, and other related information published by the City to monitor the City's financial health; and

WHEREAS, the City publishes an Annual Comprehensive Financial Report (ACFR), which includes its audited Basic Financial Statements as defined in Governmental Accounting Standards, as well as Supplementary Information; and

WHEREAS, the Auditor has as part of its most recently completed audit prepared a "Memorandum on Internal Control" outlining any significant deficiencies, material weaknesses, and/ or any additional suggestions the Auditor feels might be of benefit to the City; and

WHEREAS, the Auditor has prepared a letter of "Required Communications" which includes certain information related to the audit that professional standards require to be communicated to the City Council and management under generally accepted auditing standards, Government Auditing Standards and the Uniform Guidance; and

WHEREAS, the Auditor was also engaged to perform certain agreed upon procedures to verify the City's Appropriations Limit calculations and Investment Policy and has issued reports related thereto; and

WHEREAS, the Auditor was also engaged to perform and audit and provide financial statements for TDA which is a requirement of monies received from TDA; and

WHEREAS, the ACFR, Memorandum on Internal Control, Required Communications, Report on Agreed Upon Procedures for the GANN Limit and Investment Policy and the TDA Financial Statements were performed for Fiscal Year 2024/2025 are attached hereto as Exhibits A, B, C, D, E and F.

BE IT RESOLVED by the City Council of the City of Oakley accepts the attached ACFR, Memorandum of Internal Control, Required Communications, Report on Agreed-Upon Procedures for the GANN Limit and Investment Policy and the TDA Financial Statements performed for Fiscal Year 2024/2025.

PASSED AND ADOPTED by the City Council of the City of Oakley this 9th day of December 2025 by the following vote.

AYES:
NOES:
ABSTENTION:
ABSENT:

APPROVED:

_____
Shannon Shaw, Mayor

ATTEST:

_____
Kim Snodgrass, City Clerk

_____
Date

OAKLEY
CALIFORNIA



ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDED

June 30, 2025

OAKLEYCA.GOV

CITY OF OAKLEY, CALIFORNIA
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 2025

PREPARED BY THE

FINANCE DIVISION

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INTRODUCTORY SECTION

CITY OF OAKLEY, CALIFORNIA

Annual Comprehensive Financial Report
For the Year Ended June 30, 2025

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Shannon Shaw
Mayor
District 4

Hugh Henderson
Vice Mayor
District 2

Aaron Meadows
Councilmember
District 1

George Fuller
Councilmember
District 5

Anissa Williams
Councilmember
District 3

December 09, 2025

To the Citizens of the City of Oakley,
and the Honorable Members of the Oakley City Council,

We are pleased to submit to you the City of Oakley's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2025. This report is published in accordance with State law that requires financial statements be presented in conformity with accounting principles generally accepted in the United States of America (GAAP) and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants. It is also prepared to meet reporting standards set forth by the Governmental Finance Officers Association.

This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD&A) and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

This report consists of management's representations concerning the finances of the City. Consequently, management assumes full responsibility for the completeness and reliability of all the information presented in this report. To provide a reasonable basis for making these representations, the management of the City has established a comprehensive internal control framework designed to both protect the government's assets from loss, theft, or misuse and compile sufficient reliable information for the presentation of the City's financial statements in conformity with GAAP. Given the cost of internal controls should not outweigh their benefits, the City's comprehensive framework of internal control has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement.

To the best of our knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and the changes in financial position of the governmental activities and the various funds of the City; and includes all disclosures necessary to enable the reader to gain an understanding of the City's financial affairs.

CITY PROFILE

The City of Oakley is a community of approximately 46,826 residents located in the eastern portion of Contra Costa County in the San Francisco Bay Area. The City entity is a California municipality incorporated on July 1, 1999 and operates under a Council-City Manager form of government. The City Council is comprised of five members, all of which were elected to serve in their respective District, serving a staggered four-year term. The Council hires a City Manager to run the City's day-to-day operations.

The City provides the following services: Legislative; Administrative; Building and Safety; Code Enforcement, Planning; Engineering; Streets, Parks, and Landscape Maintenance; Recreation; and Police Protection. Other community services that are provided by local special districts with their own governing boards include: Sewer, Water, Transit, Irrigation, Mosquito Abatement, Flood Control, Schools, and Fire Protection. The City contracts sanitation services with a local firm under a long-term franchise agreement.

FINANCIAL INFORMATION

Discussion and analysis of the City's finances can be found in the MD&A section of the attached report. The information below includes a summary of what is recorded in the General Fund and certain Other Financial Information of ongoing interest but not included in the MD&A.

The Financial Statements presented in this ACFR include the City and its component unit, the Oakley Public Financing Authority. It is blended in the report since it is governed by the City Council sitting in a separate capacity and provides services exclusively to the City. The Oakley Redevelopment Agency was dissolved on January 31, 2012, and its assets and liabilities were transferred to the City, as Housing Successor, and to a Successor Agency. The Successor Agency is reported as a Private Purpose Trust Fund, since it is legally a separate Entity and its decisions and governance are subject to the approval of parties other than the City Council.

Each year, the City Council holds a strategic planning discussion and adopts a budget to direct the allocation of City resources in accordance with its strategic planning priorities. The process typically begins in January with internal budget reviews, followed by a strategic planning session in March, a budget retreat in April to discuss a Proposed Budget, and adoption of a final Recommended Budget before June 30th. With the development of the Fiscal Year 2025/26, the City Council held its first budget retreat on April 15, 2025 as a special meeting.

The City operates on a fiscal year that begins each July 1 and ends on June 30. The adopted Budget includes the annual update of the City's Comprehensive Statement of Financial Policies, which serves as a framework for its financial practices, an update to its 10 Year Plan, and budgets for each of the funds under the City's control. Budgetary control is established at the Fund level.

The City's General Fund is its primary operating fund, and is used to account for Legislative, Administrative Services, Community Development, Recreation, Police and Public Works operations, and is where the City accounts for all its general-purpose revenues. It is distinguished from the City's other governmental funds that are used to account for special purpose revenues, capital projects, debt service activities, and monies held for the benefit of others.

DEBT MANAGEMENT

The City generally does not incur debt, except in instances where there will be long-term benefits or where no other method of acquiring an asset is possible. Vehicles, equipment, technology, and facility maintenance are funded through the established internal service funds and utilize the fund balance within these funds.

RESERVES

The City has sufficient reserves to meet its current and immediate future obligations. The Statement of Financial Policies contains reserve policies and the City's Adopted Budget includes a 10 Year Plan which highlights the impact of near-term decisions on fund balances and reserves during the 10-year period. Furthermore, in order to maintain the 10 Year Plan's relevance, twice each year (at budget adoption and again at mid-year), the City reviews and updates the assumptions used in the Plan.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

In preparing the budget for FY 2025/26, management considered the following significant factors likely to affect the financial condition of the City:

While building permit issuance had slowed over the prior few years, the budget anticipated a steady but conservative growth in overall permit revenue.

Property Tax revenue growth was budgeted at 3.9% for Fiscal Year 2025/26, however, the County Assessor subsequently reported an increase of over 4.67% in assessed valuations which is anticipated to increase revenue for property tax and property tax in lieu of vehicle license fee.

The City continues to see an uptick in commercial development. The Shops at Laurel Fields are nearing the end of construction and have an anticipated opening date of December 2025. This will feature a Safeway anchored shopping center and bring in several new businesses into the City providing for a mix of fast casual dining and goods and services for our residents. Oakley has also welcomed additional fast casual dining throughout the City which continues to help increase sales tax.

The City has taken on several major Capital Improvement projects. The largest being the East Cypress Road Widening. This project began construction in FY 2022/23 and is scheduled to be completed in FY 2026/27. This multi-year project has required significant resources and coordination with many other agencies. When completed, this will finish a stretch of road that has been in desperate need of improvement for decades. Along with several other roadway projects, the City is also in the beginning phase of the Library and Community Center project. This will bring a library into downtown Oakley and will provide a space for our citizens to engage with one another, feel a sense of community, and enjoy for many years to come. This is an exciting time for our City, and we look forward to seeing this through to the construction phase in the coming years.

The City is aware of the lack of funding for storm water maintenance and capital projects. In the fiscal year 2025/26 budget the City transferred $115,000 of general fund money to the storm water fund in an effort to help offset rising costs related to storm water. It is anticipated this transfer will be a recurring transfer and will likely need to increase year after year. The FY 2025/26 transfer is a 15% increase from the prior year.

The City has accumulated reserves well in excess of its adopted policy level of 30% of anticipated General Fund expenditures. With an adequate reserve, the Council has appropriated the excess to fund one-time additional infrastructure and economic development investments. The City has several large projects in the coming years, and any one-time expenditures used will be weighed against the 10-year plan to ensure all expenditures can be managed not only now but in the future.

In December 2016, the California Public Employees Retirement System ("CalPERS") lowered the discount rate assumption, the long-term rate of return from 7.50% to 7% over the subsequent three years. On November 15, 2021, the CalPERS Board voted to lower the rate further, from 7% to 6.8%. In FY 2017/18 the City set up a pension trust that will be used to reduce the unfunded accrued liability and/or provide rate stabilization in future years. At the end of FY 2024/25 the City has $1,305,615 in the pension trust account that can be used to pay future pension costs. The City has also set aside reserves of $1,000,000 for consideration of future section 115 Trust investments or unfunded accrued liability pay-downs.

On March 11, 2021, the American Rescue Plan Act (ARPA) was signed into law. Section 9901 of the ARPA amended Title VI of the Social Security Act to add Section 603. This establishes the Coronavirus State & Local Fiscal Recovery Fund (CSLFRF) for local governments across the U.S. Every city and town received a funding allocation. In California, both large cities-entitlement cities (populations over 50,000) and small cities – non-entitlement cities (populations of less than 50,000, which includes the City of Oakley) have received ARPA funding allocations. In total, small cities (non-entitlement, cities including Oakley) in California received $1.2 billion. The City of Oakley received $10.2 million and to date has obligated all $10.2 million as it is required by the grant to do so by December 31, 2024. All obligations must be used by December 31, 2026 and Oakley remains on track to meet this obligation.

While the budget news was generally good, the City Council continues to support a budget process that uses recurring revenues for recurring expenditures and allocates one-time funds for one-time purposes, reflecting the Council's commitment to conservative budgeting, controlling costs, and using the City's revenues wisely.

LONG TERM FINANCIAL PLANNING

The City adopts a balanced budget for each fiscal year by June 30. The City has financial policies that include the use of one-time revenues being used for non-recurring or one-time expenditures including capital and reserves. The City has adopted a fund balance policy that requires the unassigned fund balance in the General Fund to be at least 30% of operating expenditures. As part of the budgeting process a 10-year financial projection is approved each year. This creates the framework to evaluate the City's success in ensuring service sustainability. Each year, a 5-year Capital Improvement Plan is created to build and maintain the core infrastructure of the City.

THE LOCAL AND REGIONAL ECONOMIES

Oakley's local economy continues with steady growth. While commercial activity in the region has improved, commercial vacancies in nearby cities remain a viable and competing alternative to new ground-up construction in Oakley. New development and City initiatives bring infrastructure improvements and attractive new neighborhoods. These investments support the City's efforts to attract new businesses and expand existing local employment opportunities. The City continues to make downtown a place that is welcoming and has new business that attracts families. New commercial development is nearing completion in the downtown and grant funding has been received by the San Joaquin Joint Powers Authority to install an Amtrak train platform in the downtown area.

Like most small cities in metropolitan areas, Oakley's economy is strongly influenced by the regional economy. It rises as the region expands and falls as the region contracts.

Oakley has a labor force of 24,000, with an unemployment rate of 5.1 % as of August 2025, compared to 5.4% in 2024, 4.5% in 2023, and 5.9 % in 2022.

INDEPENDENT AUDITORS

State statutes require an annual audit by independent certified public accountants. The City has engaged the accounting firm Maze & Associates to conduct this year's audit. The auditor's report on the basic financial statements is included in the financial section of the report.

AWARDS FOR EXCELLENCE IN FINANCIAL REPORTING

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its annual comprehensive financial report for the fiscal year ended June 30, 2024. To receive the award, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

AVAILABILITY TO THE PUBLIC

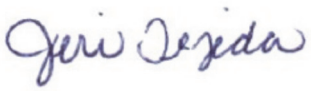
Once accepted by the Council, the report will be made available to the public at City Hall, on the City's website, at State and Federal repositories, and by providing copies to the City's bond disclosure dissemination agent.

CONCLUSION

We are proud to deliver to you the City's Annual Comprehensive Financial Report for the year ended June 30, 2025. The preparation of this report on a timely basis could not have been accomplished without the dedicated services of Finance Division staff and the assistance of many others in the City organization. We would like to express our appreciation to everyone who contributed to its preparation and thank you for your continued support in planning and conducting the financial operations of the City in a responsible and progressive manner.

Respectfully submitted,





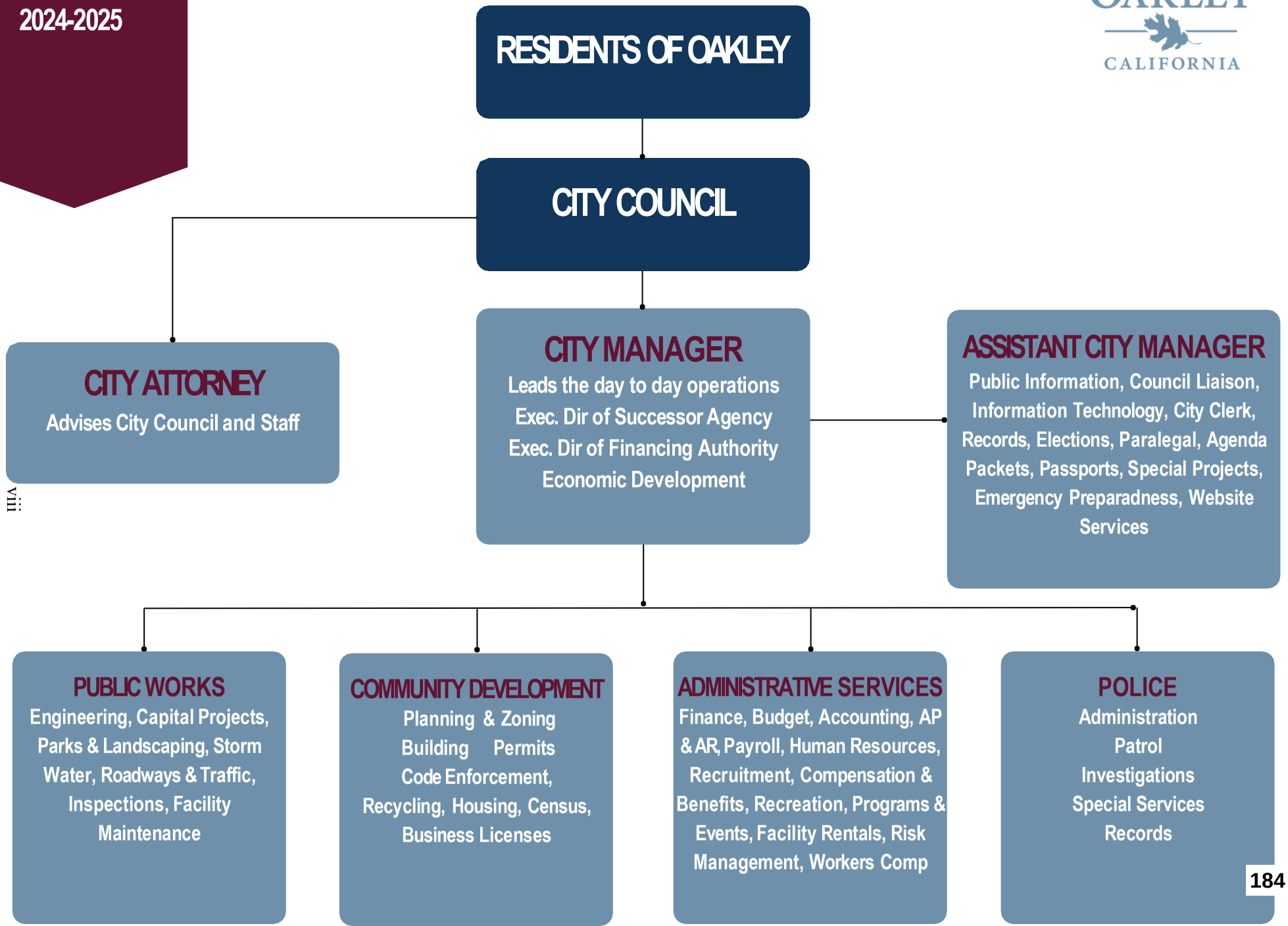
Joshua McMurray
City Manager

Jeri Tejeda
Administrative Services Director

2024-2025

CITY OF OAKLEY ORGANIZATINAL CHART

OAKLEY
CALIFORNIA



CITY OF OAKLEY

ELECTED OFFICIALS AND ADMINISTRATIVE PERSONNEL

JUNE 30, 2025

ELECTED OFFICIALS

Mayor	Shannon Shaw
Vice-Mayor	Hugh Henderson
Council Member	Aaron Meadows
Council Member	George Fuller
Council Member	Anissa Williams

ADMINISTRATIVE PERSONNEL

City Manager	Joshua McMurray
Assistant City Manager	Danielle Navarro
City Attorney	Derek Cole
Chief of Police	Paul Beard
Administrative Services Director	Jeri Tejeda
Public Works Director/City Engineer	Kevin Rohani
Community Development Director	Kenneth Strelo
City Clerk	Kim Snodgrass

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Oakley
California

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

June 30, 2024

Christopher P. Morrill

Executive Director/CEO

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and City Council
City of Oakley, California

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the City of Oakley, California, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the Table of Contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the City as of June 30, 2025, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparisons listed in the Table of Contents as part of the basic financial statements for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirement relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Emphasis of a Matter

Management restated the beginning balance of accumulated depreciation of capital assets, as discussed in Note 10F to the financial statements.

The emphasis of this matter does not constitute a modification to our opinions.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis and other Required Supplementary Information as listed in the Table of Contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplemental Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying Supplemental Information, as listed in the Table of Contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Supplemental Information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the Introductory Section and Statistical Section listed in the Table of Contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2025 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Maze & Associates

Pleasant Hill, California
December 2, 2025

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MANAGEMENT'S DISCUSSION AND ANALYSIS

This discussion and analysis of the City of Oakley's financial performance for the fiscal year ended June 30, 2025, provides an overview of year ending results based on the government-wide statements, an analysis on the City's overall financial position and results of operations to assist users in evaluating the City's financial position, and discussions of both significant changes that occurred in funds and significant budget variances. In addition, it describes the activities during the year for capital assets and long-term debt. It concludes with a description of currently known facts, decisions, and conditions that are expected to have a significant effect on the financial position or results of operations. Please read this management's discussion and analysis in conjunction with the City's financial statements.

FINANCIAL HIGHLIGHTS

- Government-wide net position increased by $27,034,581 or 7.93 percent this year.
- Government-wide program expenditures exceeded program revenues by $2,551,533.
- General Fund revenues were $3,008,156 more than budgeted; expenditures were $6,547,878 less than budgeted.
- The General Fund fund balance at the end of the year was $36,567,336 of which $12,996,774 was available/unassigned.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Position and Statement of Activities (on pages 16 and 17) provide information about the activities of the City as a whole and present a long-term view of the City's finances. Fund financial statements start on page 20. For governmental activities, the fund financial statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the City's operations in more detail than the government-wide statements by providing information about the City's most significant funds and other funds. The remaining fiduciary fund statement provides financial information about activities for which the City acts solely as a trustee or agent for the benefit of those outside of the government.

REPORTING THE CITY AS A WHOLE

The Statement of Net Position and the Statement of Activities:

Our analysis of the City as a whole begins on page 7. One of the most important questions asked about the City's finances is "Is the City as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Activities report information about the City as a whole and about its activities to answer this question. These statements include all assets, deferred outflows/inflows of resources and liabilities of the City using the *accrual basis of accounting*, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are considered regardless of when cash is received or paid.

These two statements report the City's *net position* and *changes in net position.* Net position is the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources, which is one way to measure the City's financial health, or *financial position*. Over time, *increases or decreases* in the City's net position is an indication of whether its *financial health* is improving or deteriorating. To put the City's financial health in perspective, you will likely need to consider certain non-financial factors, such as changes in the economy, that impact consumer spending or property values. In the Statement of Net Position and the Statement of Activities, we include City activities from two categories:

Governmental activities – Most of the City's basic services are reported in this category, and include general government (city manager, city clerk, finance, etc.), community development (planning and building, public works and parks, police protection, and recreation. Property taxes, sales tax, transient occupancy tax, user fees, interest income, franchise fees, state and federal grants, contributions from other agencies, and other revenues finance these activities.

Component unit activities – The City includes one additional legal entity in its report – the Oakley Public Financing Authority. Although legally separate, the City is financially accountable for this "component unit".

REPORTING THE CITY'S MOST SIGNIFICANT FUNDS

Fund Financial Statements

The fund financial statements provide detailed information about the most significant funds (called "major" funds) and other funds (called "non-major" funds) – not the City as a whole. Some funds are required by State law and/or by bond covenants; however, management has established other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for the use of certain taxes, grants, and other resources. The City's funds are classified as Governmental Funds, Proprietary Funds or Fiduciary Funds.

Governmental Funds

Most of the City's basic services are reported in governmental funds, which focus on how money flows in and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called *modified accrual* accounting, which measures cash and all other *financial* assets that can readily be converted to cash. The governmental fund statements provide a detailed *short-term view* of the City's general government operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. The differences of results in the Governmental Fund financial statements to those in the Government-Wide financial statements are explained in a reconciliation following each Governmental Fund financial statement.

Proprietary Funds - Internal Service Activities

The City has established Vehicle and Equipment Replacement, Information Technology and Capital Facilities Maintenance and Replacement Internal Services Funds. Internal Service Funds are operated in a manner similar to a private business enterprise. In the case of the Vehicle and Equipment Replacement Fund, it charges the other City funds to accumulate amounts sufficient to maintain and replace fleet vehicles at the end of their useful life. The Information Technology Fund is funded by transfers from the General Fund that are sufficient to replace computer equipment as necessary, and the Capital Facilities Maintenance and Replacement Fund charges the other City Funds to accumulate sufficient amounts to pay for major repairs and building systems replacements when they may occur. These Funds are reported using the *accrual basis of accounting*.

Trust and Custodial Funds - Reporting the City's Fiduciary Responsibilities

The City is the trustee, or *fiduciary,* for certain funds held on behalf of bondholders and other governmental agencies. The City's fiduciary activities are reported in separate Statements of Fiduciary Net Position and Changes in Fiduciary Net Position. We exclude these activities from the City's other financial statements because the City doesn't own these assets and cannot use them to finance its operations. The City is the Successor Agency to the Oakley Redevelopment Agency, and the Successor Agency's assets and liabilities are accounted for in a private purpose trust fund reported with the City's other fiduciary funds.

THE CITY AS A WHOLE

For Fiscal Year 2024/2025, the City's combined net position increased $27,034,581 from $340,833,841 to $367,868,422. The analysis below focuses on the net position (Table 1) and changes in net position (Table 2) of the City's governmental activities.

Table 1
Net Position
As of June 30, 2025 and 2024

Governmental Activities	**2025**	**2024** (1)
Assets		
Current and restricted assets	$125,349,974	$104,755,131
Other Long-Term Assets	13,018,834	12,845,286
Capital assets	258,431,011	245,637,998
Total Assets	396,799,819	363,238,415
Deferred Outflows of Resources		
Related to pensions (Note 11)	3,494,511	4,025,773
Liabilities		
Long-term debt outstanding	7,210,000	7,570,000
Other liabilities	24,642,909	18,325,163
Total Liabilities	31,852,909	25,895,163
Deferred Inflows of Resources		
Related to pensions (Note 11)	271,650	267,952
Related to leases (Note 14)	301,349	267,232
Total Deferred Inflows of Resources	572,999	535,184
Net Position		
Net Investment in Capital Assets	250,783,014	238,067,998
Restricted	65,280,033	60,747,069
Unrestricted	51,805,375	42,018,774
Total Net Position	$ 367,868,422	$ 340,833,841

(1) Not adjusted for the implementation of GASB Statement No. 101, discussed in Note 10F

The City's Net Position is made up of three components: Net Investment in Capital Assets; Restricted Net Position; and Unrestricted Net Position. Net Investment in Capital Assets, representing capital assets, and principally infrastructure assets, accounts for the majority of the City's governmental activities' net position.

The increase of $12,715,016 in Net Investment in Capital Assets resulted primarily from the contribution of street and parks infrastructure from developers, including the Baldocchi Cypress Crossings and Woodbury housing developments and the completion of several large capital projects including the 2024/25 Traffic Calming, Signal Modernization and Curb/Gutter and Sidewalks as well as the Irrigation Well at Freedom Basin and the Public Works Operation Building. The increase of $4,532,964 in Restricted Net Position is primarily due to funds restricted for capital projects, as a result of current year project expenditures and carryover to the next year for project completion.

The increase of $9,786,601 in Unrestricted Net Position is primarily attributed to the General Fund revenues exceeding expenditures. License and permits, property tax, and interest revenues came in higher than the anticipated budget. There was also a sale of property in FY 2024/25 that was not anticipated in the budget. On the expenditure side, staffing vacancies and strong coordination with departments to manage spending contributed to Fiscal Year 2024/2025 actual expenditures coming in under budget. The Police Department had the largest savings with the Public Works Department also seeing a significant savings.

Table 2
Changes in Net Position
As of June 30, 2025 and 2024

Governmental Activities	**2025**	**2024** (1)
REVENUES		
Program Revenues:		
Charges for Services	$22,959,127	$20,762,123
Operating Grants & Contributions	5,383,002	5,461,834
Capital Grants & Contributions	17,191,879	6,672,260
General Revenues:		
Property tax	11,129,611	10,631,202
Sales tax	2,825,597	3,146,621
Other taxes	3,121,008	3,193,877
Use of money and property	9,280,225	5,082,660
Miscellaneous	1,788,405	1,222,862
Total Revenues	73,678,854	56,173,439
EXPENSES		
Legislative	1,129,474	998,002
Administrative Services	4,595,343	3,552,112
Law Enforcement	14,955,210	13,584,056
Community Development and Housing	4,905,100	4,650,961
Public Works	20,828,710	20,385,721
Recreation	1,336,248	1,065,586
Interest on long-term debt	335,456	332,673
Total Expenses	48,085,541	44,569,111
Change in Net Position	25,593,313	11,604,328
Net Position – Beginning, as Previously Reported	340,833,841	329,229,513
Adjustments (Note 10F)		
Correction of Accumulated Depreciation	1,441,268	
Net Position – Beginning, as Adjusted	342,275,109	
Net Position – Ending	$367,868,422	$340,833,841

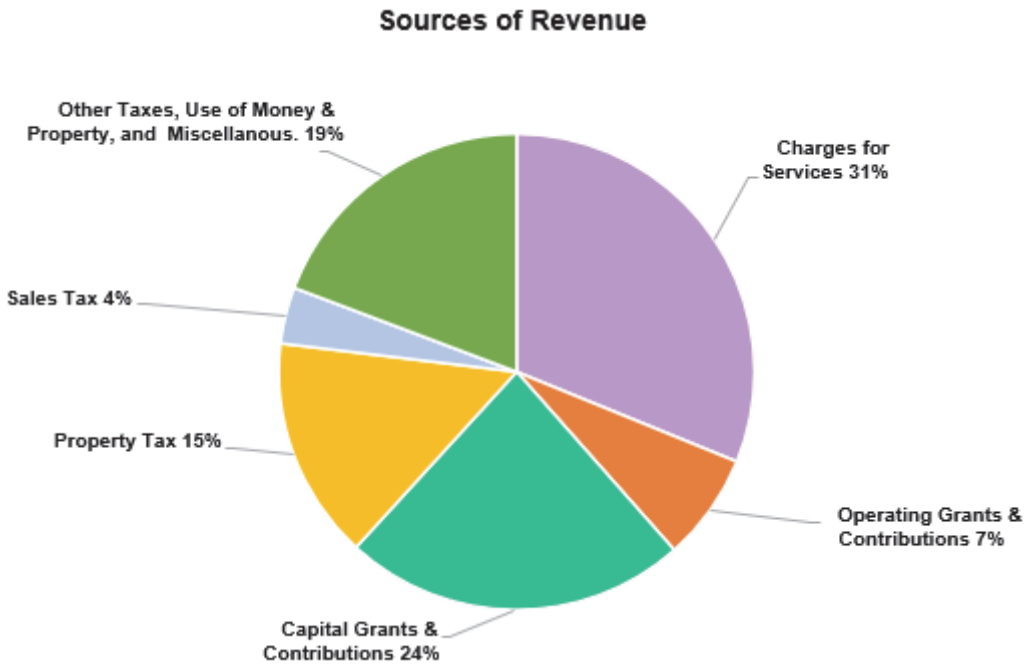
(1) Not adjusted for the implementation of GAB Statement No. 101, discussed in Note 10F.

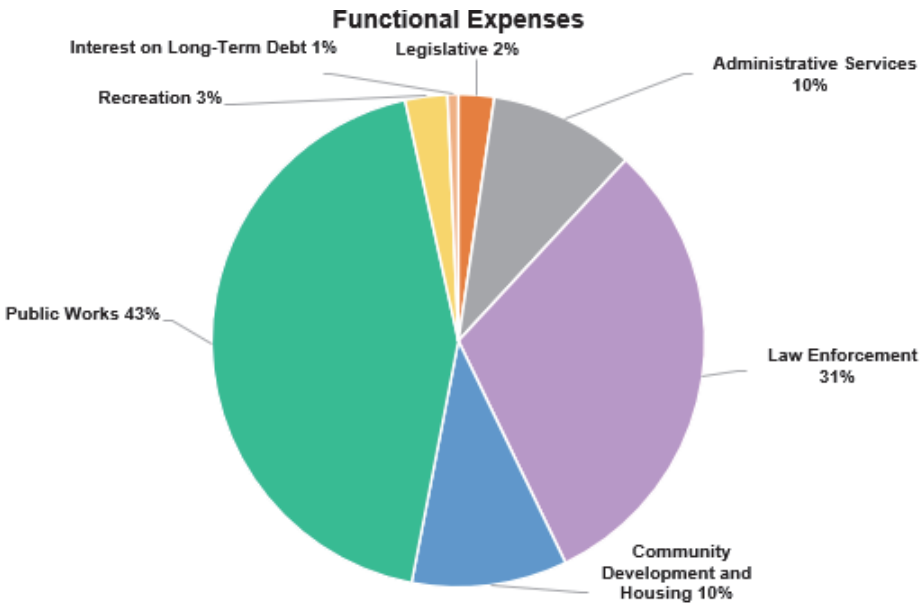
Governmental Activities

Total governmental revenue for Fiscal Year 2024/2025 was $73,678,854. Capital Grants and Contributions, which account for 23% of revenue, saw an increase of $10,519,619, from $6,672,260 in Fiscal Year 2023/2024 to $17,191,879 in Fiscal Year 2024/2025. This increase is due to high value capital projects that were not completed in Fiscal Year 2024/2025. Charges for Services, which account for 31% of revenue increased by $2,197,004, The majority of the increase is from Police Services Revenue. As the City continues to build and grow, so do Property Tax and Police Services. Property Taxes increased $498,409 due to a general increase in property values as well as an increase in the number of new homes on commercial and industrial buildings being assessed. The use of money and property increased $4,197,565 due to the fluctuation of market rates, the increase in investment in money market accounts, and the sale of City Property. The other categories experienced slight increases.

Total expenses were $48,085,541. Public Works, with $20,828,710 of expenses, represented the largest component of total governmental expenses. The $442,989 increase in Public Works expenses resulted primarily from capital projects being completed in Fiscal Year 2024/2025, compared to the prior fiscal year. Administrative Services increase of $1,043,231 resulted from the increase in our workers compensation program and insurance premiums as well as consulting services for one-time contracts are included in FY 2024/25. Law Enforcement increased by $1,371,154, primarily due to a planned increase in salaries and benefits as well as fewer vacancies within the department.

Fiscal Year 2025 Government Activities





THE CITY'S FUNDS

On page 24, the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances is shown. The combined fund balance was $105,148,765, an increase of $15,914,063. The largest contributors, aside from the General Fund to the change in fund balance were the increases in ARPA funding of $303,712. Other Governmental Funds increase of $11,007,164 and the increase in the Landscape and Lighting Districts assessments of $1,416,161 due to the timing of capital expenditures.

The General Fund Balance increased by $3,655,299, from the prior year. The proceeds from sale of property and higher than normal interest earned are the main factors in the increase.

The General Fund Unassigned Fund Balance decreased by $3,714,570, primarily due to the General Fund's 3.3% share of capital expenditures and the planned increase in operating expenditures included in the adopted budget. General Fund is funding a large portion of the upcoming library project and $7 million was transferred out of unassigned fund balance an into the capital projects fund in anticipation of library construction in the coming years.

General Fund revenues were $8,076,386 more than expenditures. That excludes Net Transfers Out of ($9,728,364) and proceeds from sale of property of $5,307,277, which are categorized under Other Financing Sources (Uses).

General Fund Budgetary Highlights

For the City's General Fund, actual revenues of $25,016,629 were $3,008,156 more than the final budgeted revenues of $22,008,473. Use of Money and Property, Property Tax, and Licenses and Permits Revenues exceeded final budget by $2,911,320. The increase in assessed value of property was approximately 5.2%, which was better than the projected 4.0% at budget time. Higher than anticipated interest earned was also a factor in the increase.

General Fund expenditures of $16,940,243 were $6,547,878 less than final budget of $23,488,121. The variance was primarily due to lower-than-budgeted Capital Outlay of $3,069,054 due to rollover of projects into FY 2025/2026. Additional variances occurred in Law Enforcement of $1,251,475 due to staffing vacancies maintained throughout the fiscal year, and in Community Development $1,231,990, largely due to the reclassification and timing of projects funded through the newly established Special Community Projects Fund, which were deferred into FY 2025/2026.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At the end of Fiscal Year 2024/25 the City had $258,431,011 invested in a broad range of capital assets including land, streets, bridges, drainage systems, traffic lights, parks, buildings, vehicles and equipment. (See Table 3).

Table 3
Capital Assets
As of June 30, 2025 and 2024

Governmental Activities	**2025**	**2024** (1)
Non Depreciable		
-Land	$17,229,069	$18,429,069
-Construction in Progress	17,352,759	5,405,955
-Subscriptions in Progress	0	182,442
Depreciable, net of Accumulated		
-Machinery, Equipment and Vehicles	1,968,549	1,770,217
-Buildings and Improvements	27,914,483	25,124,723
-Park Improvements	13,561,048	14,068,218
-Infrastructure	179,623,561	182,098,642
-Subscriptions	781,542	0
Total Capital Assets	$258,431,011	$247,079,266

(1) Restated for the correction to accumulated depreciation, discussed in Note 10F.

Capital Assets increased by $11,357,745 during Fiscal Year 2024/25, with the most significant increases being in Construction in Progress by $11,946,804 due to large capital projects like East Cypress Road.

The City's FY 2025/26 Capital Improvement Budget calls for the spending of $38,083,000 on new capital projects, the majority being the construction of roadways, specifically, East Cypress Road. It also includes the Oakley Library & Community Center as well as Enrico Cinquini Park. The projects will be financed primarily with Traffic Impact Fees, Park Impact Fees and General Fund Allocations. Additional information about the capital assets can be found in Note 7 of the financial statements.

Debt

At year-end, the City's governmental activities had $7,210,000 of Outstanding Debt as shown in Table 4. In December 2016, the City issued the 2016 Lease Revenue Bonds of $10,025,000 to refinance the outstanding 2006 Certificates of Participation and to finance the construction of the Oakley Recreation Center. Additional information about the City's debt can be found in Note 8 of the financial statements.

Table 4
Outstanding Debt at Year-End

Governmental Activities	**2025**	**2024**
2016 Lease Revenue Bonds	$7,210,000	$7,570,000

During the year, the City made all of its current year debt service payments in a timely manner.

CONTACTING THE CITY FOR FINANCIAL INFORMATION

This financial report is designed to provide our citizens, taxpayers, customers, investors, and creditors with a general overview of the City's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the City's Finance Division at the City offices at 3231 Main Street, Oakley, California, by calling (925) 625-7010, or forwarding your inquiry via the "contact us" page on the City's website (www.oakleyinfo.com). This Annual Comprehensive Financial Report (ACFR), as well as other financial documents, is posted in the Finance Division section of the City Website.

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STATEMENT OF NET POSITION AND STATEMENT OF ACTIVITIES

The Statement of Net Position and the Statement of Activities summarize the entire City's financial activities and financial position. They are prepared on the same basis as is used by most businesses, which means they include all the City's assets and deferred outflows of resources and all its liabilities and deferred inflows of resources, as well as all its revenues and expenses. This is known as the full accrual basis—the effect of all the City's transactions is taken into account, regardless of whether or when cash changes hands, but all material internal transactions between City funds have been eliminated.

The Statement of Net Position reports the difference between the City's total assets and deferred outflows of resources and the City's total liabilities and deferred inflows of resources, including all the City's capital assets and all its long-term debt. The Statement of Net Position focuses the reader on the composition of the City's Net Position, by subtracting total liabilities from total assets.

The Statement of Net Position summarizes the financial position of all of the City's Governmental Activities in a single column. The City's Governmental Activities include the activities of its General Fund, along with all its Special Revenue, Capital Projects and Debt Service Funds.

The Statement of Activities reports increases and decreases in the City's Net Position. It is also prepared on the full accrual basis, which means it includes all the City's revenues and all its expenses, regardless of when cash changes hands. This differs from the "modified accrual" basis used in the Fund financial statements, which reflect only current assets, current liabilities, available revenues and measurable expenditures.

The Statement of Activities presents the City's expenses first, listed by program. Program revenues—that is, revenues which are generated directly by these programs—are then deducted from program expenses to arrive at the net expense of each governmental program. The City's general revenues are then listed in the Governmental Activities and the Change in Net Position is computed and reconciled with the Statement of Net Position.

Both these Statements include the financial activities of the City and the Oakley Public Financing Authority, which is legally separate but is a component unit of the City because it is controlled by the City, which is financially accountable for the activities of the entity.

CITY OF OAKLEY
STATEMENT OF NET POSITION
JUNE 30, 2025

	Governmental Activities
ASSETS	
Cash and investments available for operations (Note 3)	$117,205,839
Cash and investments with fiscal agent (Note 3)	1,899,918
Accounts receivable (Note 1F)	2,520,711
Interest receivable	397,956
Prepaids and deposits	1,368
Loans receivable (Note 5)	12,707,459
Land held for resale (Note 6)	3,324,182
Capital assets (Note 7):	
Land and construction in progress	34,581,828
Depreciable, net	223,849,183
Leases receivable (Note 14)	311,375
Total Assets	396,799,819
DEFERRED OUTFLOWS OF RESOURCES	
Related to pensions (Note 11)	3,494,511
LIABILITIES	
Accounts payable	5,186,779
Accrued liabilities	335,103
Deposits payable	3,287,691
Unearned revenue	9,139,312
Interest payable	49,228
Claims payable - due in one year (Note 16)	95,100
Compensated absences (Note 1H):	
Due within one year	580,499
Due in more than one year	2,321,994
Net Pension Liability - Due in more than one year (Note 11)	3,209,206
Subscription Liabilities (Note 15):	
Due within one year	137,151
Due in more than one year	300,846
Long-term debt (Note 8):	
Due within one year	380,000
Due in more than one year	6,830,000
Total Liabilities	31,852,909
DEFERRED INFLOWS OF RESOURCES	
Related to pensions (Note 11)	271,650
Related to leases (Note 14)	301,349
Total Deferred Inflows of Resources	572,999
NET POSITION (Note 10)	
Net investment in capital assets	250,783,014
Restricted for:	
Capital projects	53,396,514
Debt service	69,173
Police services	
Low and moderate income housing	11,814,346
Total Restricted Net Position	65,280,033
Unrestricted net position	51,805,375
Total Net Position	$367,868,422

See accompanying notes to financial statements

CITY OF OAKLEY
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

Functions/Programs	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions	Net (Expense) Revenue and Change in Net Position: Governmental Activities
Governmental Activities:					
Legislative	$1,129,474				($1,129,474)
Administrative Services	4,595,343	$739,697	$250,000		(3,605,646)
Community Development	4,901,301	3,884,466	2,192,812	$638,806	1,814,783
Public Works	20,828,710	9,551,798	2,603,364	16,553,073	7,879,525
Housing Programs	3,799				(3,799)
Law Enforcement	14,955,210	8,271,288	336,826		(6,347,096)
Recreation	1,336,248	511,878			(824,370)
Interest on long-term debt	335,456				(335,456)
Total Governmental Activities	$48,085,541	$22,959,127	$5,383,002	$17,191,879	(2,551,533)
General revenues:					
Taxes:					
Property taxes					11,129,611
Sales taxes					2,825,597
Business license taxes					210,520
Transient occupancy taxes					254,528
Franchise taxes					2,655,960
Intergovernmental, unrestricted:					
Motor vehicle in lieu					72,112
Use of money and property					5,156,205
Gain on sale of property					4,124,020
Miscellaneous					1,716,293
Total General Revenues					28,144,846
Change in Net Position					25,593,313
Net Position-Beginning, as Previously Reported					340,833,841
Adjustments (Note 10F)					
Correction of Accumulated Depreciation					1,441,268
Net Position-Beginning, as Adjusted					342,275,109
Net Position-Ending					$367,868,422

See accompanying notes to financial statements

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FUND FINANCIAL STATEMENTS

Major funds are defined generally as having significant activities or balances in the current year.

MAJOR GOVERNMENTAL FUNDS

The funds described below were determined to be Major Funds by the City in fiscal 2025. Individual non-major funds may be found in the Supplemental Section.

GENERAL FUND

The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. Revenues deposited in the General Fund include property tax, sales tax, franchise fees, business licenses, fines and forfeitures and fees for services. This fund is used to finance most of the City's basic services including Legislative, General Administration, Law Enforcement, Public Works and Community Development.

LIGHTING AND LANDSCAPING DISTRICTS SPECIAL REVENUE FUND

This fund accounts for assessments made upon parcels of land within the Lighting and Landscaping Zones #1, #2 and #3 and their use in accordance with the provisions of the State of California Streets and Highway Code.

PUBLIC PROTECTION SPECIAL REVENUE FUND

This fund accounts for dedicated Police Services Special Taxes and State COPS program funds.

LOW AND MODERATE INCOME HOUSING ASSET SPECIAL REVENUE FUND

This fund accounts for the housing assets of the former Oakley Redevelopment Agency and loan repayments restricted to low and moderate income housing projects.

ARPA SPECIAL REVENUE FUND

This fund accounts for American Rescue Plan Act funding. The City is allowed to claim $10 million of the funds as an economic loss, which can be used to provide government services. The remaining $177,190 is being claimed as a partial reimbursement for special COVID-19 sick leave that the City's General Fund has paid out during the pandemic.

TRAFFIC IMPACT FEES CAPITAL PROJECTS FUND

This fund accounts for fees assessed on new development to provide street and road improvements.

CITY OF OAKLEY
GOVERNMENTAL FUNDS
BALANCE SHEET
JUNE 30, 2025

	General	Lighting and Landscaping Districts	Public Protection
ASSETS			
Cash and investments available for operations (Note 3)	$32,971,519	$16,546,622	
Cash and investments with fiscal agent (Note 3)	1,305,615		
Accounts receivable (Note 1F)	1,380,185		
Interest receivable	157,435	54,365	$6,733
Due from other funds (Note 4C)	56,195		
Prepaids and deposits	1,368		
Loans receivable (Note 5)	67,118		
Advances to other funds (Note 4B)	78,532		
Leases receivable (Note 14)	311,375		
Land held for resale (Note 6)	3,324,182		
Total Assets	$39,653,524	$16,600,987	$6,733
LIABILITIES			
Accounts payable	$1,191,056	$625,448	
Accrued liabilities	332,883		
Due to other funds (Note 4C)			$6,733
Deposits payable	925,486		
Unearned revenue	335,414		
Advances from other funds (Note 4B)		78,532	
Total Liabilities	2,784,839	703,980	6,733
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - loans receivable			
Unavailable revenue - interest on advances to other funds			
Related to leases (Note 14)	301,349		
Total Deferred Inflows of Resources	301,349		
FUND BALANCES			
Fund balance (Note 10):			
Nonspendable	3,481,226		
Restricted	1,305,615	15,897,007	
Assigned	18,783,721		
Unassigned	12,996,774		
Total Fund Balances (Deficits)	36,567,336	15,897,007	
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$39,653,524	$16,600,987	$6,733

See accompanying notes to financial statements

Low and Moderate Income Housing Asset	ARPA	Traffic Impact Fees	Other Governmental Funds	Total Governmental Funds
$488,079	$6,361,361	$14,534,172	$44,329,866	$115,231,619
			594,303	1,899,918
		2,130	1,138,396	2,520,711
	22,630	52,220	97,852	391,235
				56,195
				1,368
12,628,285		12,056		12,707,459
		658,014	644,004	1,380,550
				311,375
				3,324,182
$13,116,364	$6,383,991	$15,258,592	$46,804,421	$137,824,612
	$966,512	$657,593	$1,700,577	$5,141,186
				332,883
			49,462	56,195
			2,362,205	3,287,691
	4,513,247	1,874,509	2,416,142	9,139,312
$1,302,018				1,380,550
1,302,018	5,479,759	2,532,102	6,528,386	19,337,817
12,628,285				12,628,285
		206,396	202,000	408,396
				301,349
12,628,285		206,396	202,000	13,338,030
				3,481,226
		12,520,094	24,640,190	54,362,906
	904,232		15,560,555	35,248,508
(813,939)			(126,710)	12,056,125
(813,939)	904,232	12,520,094	40,074,035	105,148,765
$13,116,364	$6,383,991	$15,258,592	$46,804,421	$137,824,612

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CITY OF OAKLEY
Reconciliation of the
GOVERNMENTAL FUNDS - BALANCE SHEET
with the
STATEMENT OF NET POSITION
JUNE 30, 2025

Total fund balances reported on the governmental funds balance sheet:	$105,148,765
Amounts reported for Governmental Activities in the Statement of Net Position are different from those reported in the Governmental Funds above because of the following:	
CAPITAL ASSETS	
Capital assets used in Governmental Activities are not current assets or financial resources and therefore are not reported in the Government Funds.	258,431,011
ALLOCATION OF INTERNAL SERVICE FUND NET POSITION	
Internal service funds are not governmental funds. However, they are used by management to charge the costs of certain activities, such as insurance and central services and maintenance, to individual governmental funds. The net current assets of the Internal Service Funds are therefore included in Governmental Activities in the Statement of Net Position.	1,495,131
NON-CURRENT REVENUES	
Revenues which are unavailable on the Fund Balance Sheets because they are not available currently are taken into revenue in the Statement of Activities.	13,036,681
LONG TERM ASSETS AND LIABILITIES	
The assets and liabilities below are not due and payable in the current period and therefore are not reported in the Funds:	
Long-term debt	(7,210,000)
Interest payable	(49,228)
Compensated absences	(2,902,493)
Net pension liability and pension-related deferred outflows/inflows of resources	13,655
Claims Payable	(95,100)
NET POSITION OF GOVERNMENTAL ACTIVITIES	$367,868,422

See accompanying notes to financial statements

CITY OF OAKLEY
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

	General	Lighting and Landscaping Districts	Public Protection
REVENUES			
Property taxes	$11,129,611		
Sales tax	2,825,597		
Other taxes	2,910,488	$907,681	
Licenses and permits	2,881,294		
Charges for services	360,663		
Fines and forfeits	80,299		
Intergovernmental	583,909		$194,663
Developer fees			
Special assessments		5,206,433	8,133,297
Loan repayments			
Use of money and property	2,521,262	654,392	51,184
Miscellaneous	1,723,506	2,875	
Total Revenues	25,016,629	6,771,381	8,379,144
EXPENDITURES			
Current:			
Legislative	1,041,048		
Administrative Services	3,333,469		
Community Development	2,769,007		
Public Works	1,975,016	5,479,849	
Housing programs			
Law Enforcement	5,859,861		8,379,144
Recreation	1,313,588		
Capital outlay	648,254	103,899	
Debt service:			
Principal			
Interest and fiscal charges		3,464	
Total Expenditures	16,940,243	5,587,212	8,379,144
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	8,076,386	1,184,169	
OTHER FINANCING SOURCES (USES)			
Transfers in (Note 4A)		231,992	
Transfers (out) (Note 4A)	(9,728,364)		
Proceeds from sale of property	5,307,277		
Total Other Financing Sources (Uses)	(4,421,087)	231,992	
NET CHANGE IN FUND BALANCES	3,655,299	1,416,161	
FUND BALANCES (DEFICIT) AT BEGINNING OF YEAR	32,912,037	14,480,846	
FUND BALANCES (DEFICIT) AT END OF YEAR	$36,567,336	$15,897,007	

See accompanying notes to financial statements

Low and Moderate Income Housing Asset	ARPA	Traffic Impact Fees	Other Governmental Funds	Total Governmental Funds
			$574,971	$11,704,582
				2,825,597
			2,491,833	6,310,002
				2,881,294
				360,663
				80,299
	$2,099,118		5,027,387	7,905,077
		$5,804,332	2,887,587	8,691,919
			358,699	13,698,429
$54,081				54,081
18,946	303,712	646,922	913,720	5,110,138
			2,362	1,728,743
73,027	2,402,830	6,451,254	12,256,559	61,350,824
				1,041,048
				3,333,469
	160,775		1,886,405	4,816,187
		559,281	3,294,297	11,308,443
3,799				3,799
			34,665	14,273,670
				1,313,588
	1,791,191	6,374,468	4,853,382	13,771,194
			360,000	360,000
55,006			317,018	375,488
58,805	1,951,966	6,933,749	10,745,767	50,596,886
14,222	450,864	(482,495)	1,510,792	10,753,938
			10,407,907	10,639,899
	(147,152)		(911,535)	(10,787,051)
				5,307,277
	(147,152)		9,496,372	5,160,125
14,222	303,712	(482,495)	11,007,164	15,914,063
(828,161)	600,520	13,002,589	29,066,871	89,234,702
($813,939)	$904,232	$12,520,094	$40,074,035	$105,148,765

CITY OF OAKLEY
Reconciliation of the
NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS
with the
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2025

The schedule below reconciles the Net Changes in Fund Balances reported on the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balance, which measures only changes in current assets and current liabilities on the modified accrual basis, with the Change in Net Position of Governmental Activities reported in the Statement of Activities, which is prepared on the full accrual basis.

NET CHANGE IN FUND BALANCES - TOTAL GOVERNMENTAL FUNDS	$15,914,063
Amounts reported for governmental activities in the Statement of Activities are different because of the following:	
CAPITAL ASSETS TRANSACTIONS	
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is capitalized and allocated over their estimated useful lives and reported as depreciation expense.	
Capital expenditures are added back to fund balance	13,725,763
Depreciation expense is deducted from fund balance (Depreciation expense is net of internal service fund depreciation of $1,052,207 which has already been allocated to serviced funds.)	(9,473,034)
Developer dedicated infrastructure is added to fund balance	7,939,101
Capital assets contributed to internal service funds	(1,256,934)
Capital assets contributed from internal service funds	385,541
Retirements are deducted from fund balance	(1,407,755)
LONG TERM DEBT PROCEEDS AND PAYMENTS	
Repayment of bond principal is an expenditure in the governmental funds, but in the Statement of Net Position the repayment reduces long-term liabilities.	
Repayment of debt principal is added back to fund balance	360,000
NON-CURRENT ITEMS	
The amounts below included in the Statement of Activities do not provide or (require) the use of current financial resources and therefore are not reported as revenue or expenditures in governmental funds (net change):	
Non-current portion of compensated absences	(1,238,335)
Interest payable	2,400
Unavailable revenue	231,083
Net pension liability (asset) and deferred outflows/inflows related to pensions	(476,496)
Claims payable	(45,091)
ALLOCATION OF INTERNAL SERVICE FUND ACTIVITY	
Internal Service Funds are used by management to charge the costs of certain activities, such as equipment acquisition and maintenance to individual funds. The portion of the net revenue (expense) of these Internal Service Funds arising out of their transactions with governmental funds is reported with governmental activities, because they service those activities.	
Change in Net Position - Internal Service Fund	933,007
CHANGE IN NET POSITION OF GOVERNMENTAL ACTIVITIES	$25,593,313

See accompanying notes to financial statements

CITY OF OAKLEY
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Amended Budget	Actual Amounts	Variance Positive (Negative)
REVENUES				
Property taxes	$10,665,000	$10,665,000	$11,129,611	$464,611
Sales taxes	3,050,000	3,050,000	2,825,597	(224,403)
Other taxes	2,938,634	2,938,634	2,910,488	(28,146)
Licenses and permits	1,792,300	1,963,847	2,881,294	917,447
Charges for services	323,408	323,408	360,663	37,255
Fines and forfeits	97,350	97,350	80,299	(17,051)
Intergovernmental	488,884	488,884	583,909	95,025
Use of money and property	592,000	992,000	2,521,262	1,529,262
Miscellaneous	1,489,350	1,489,350	1,723,506	234,156
Total Revenues	21,436,926	22,008,473	25,016,629	3,008,156
EXPENDITURES				
Current:				
Legislative	1,072,716	1,072,716	1,041,048	31,668
Administrative Services	3,962,352	3,850,734	3,333,469	517,265
Community Development	2,904,358	4,000,997	2,769,007	1,231,990
Public Works	1,876,088	2,302,880	1,975,016	327,864
Law Enforcement	7,027,099	7,111,336	5,859,861	1,251,475
Recreation	1,244,066	1,432,150	1,313,588	118,562
Capital outlay	10,000	3,717,308	648,254	3,069,054
Total Expenditures	18,096,679	23,488,121	16,940,243	6,547,878
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	3,340,247	(1,479,648)	8,076,386	9,556,034
OTHER FINANCING SOURCES (USES)				
Transfers in				
Transfers (out)	(6,288,200)	(9,728,364)	(9,728,364)	
Proceeds from sale of property		5,307,277	5,307,277	
Total Other Financing Sources (Uses)	(6,288,200)	(4,421,087)	(4,421,087)	
NET CHANGE IN FUND BALANCES	($2,947,953)	($5,900,735)	3,655,299	$9,556,034
Fund balance at beginning of year			32,912,037	
Fund balance at end of year			$36,567,336	

See accompanying notes to financial statements

CITY OF OAKLEY
LIGHTING AND LANDSCAPING DISTRICTS SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Amended Budget	Actual	Variance Positive (Negative)
REVENUES				
Other taxes	$1,030,114	$1,030,114	$907,681	($122,433)
Special assessments	5,017,992	5,017,992	5,206,433	188,441
Use of money and property	31,500	31,500	654,392	622,892
Miscellaneous			2,875	2,875
Total Revenues	6,079,606	6,079,606	6,771,381	691,775
EXPENDITURES				
Current:				
Public Works	7,085,348	7,090,348	5,479,849	1,610,499
Capital outlay	150,000	350,000	103,899	246,101
Debt service:				
Interest and fiscal charges			3,464	(3,464)
Total Expenditures	7,235,348	7,440,348	5,587,212	1,853,136
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,155,742)	(1,360,742)	1,184,169	2,544,911
OTHER FINANCING SOURCES (USES)				
Transfers in	144,085	144,085	231,992	87,907
Transfers out				
Total Other Financing Sources (Uses)	144,085	144,085	231,992	87,907
NET CHANGE IN FUND BALANCES	($1,011,657)	($1,216,657)	1,416,161	$2,632,818
Fund balance at beginning of year			14,480,846	
Fund balance at end of year			$15,897,007	

See accompanying notes to financial statements

CITY OF OAKLEY
PUBLIC PROTECTION SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Amended Budget	Actual	Variance Positive (Negative)
REVENUES				
Intergovernmental	$185,000	$185,000	$194,663	$9,663
Special assessments	8,090,000	8,090,000	8,133,297	43,297
Use of money and property	15,500	15,500	51,184	35,684
Total Revenues	8,290,500	8,290,500	8,379,144	88,644
EXPENDITURES				
Current:				
Law Enforcement	8,290,500	8,290,500	8,379,144	(88,644)
Total Expenditures	8,290,500	8,290,500	8,379,144	(88,644)
NET CHANGE IN FUND BALANCES				
Fund balance at beginning of year				
Fund balance at end of year				

See accompanying notes to financial statements

CITY OF OAKLEY
LOW AND MODERATE INCOME HOUSING ASSET SPECIAL REVENUE FUND
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Original Budget	Amended Budget	Actual	Variance Positive (Negative)
REVENUES				
Loan repayment	$10,000	$10,000	$54,081	$44,081
Use of money and property			18,946	18,946
Total Revenues	10,000	10,000	73,027	63,027
EXPENDITURES				
Current:				
Housing programs			3,799	(3,799)
Debt service:				
Interest	20,000	20,000	55,006	(35,006)
Total Expenditures	20,000	20,000	58,805	(38,805)
NET CHANGE IN FUND BALANCES	($10,000)	($10,000)	14,222	$24,222
Fund balance (deficit) at beginning of year			(828,161)	
Fund balance (deficit) at end of year			($813,939)	

See accompanying notes to financial statements

INTERNAL SERVICE FUNDS

Internal service funds account for City operations financed and operated in a manner similar to a private business enterprise. The intent of the City is that the cost of providing goods and services to other City funds be financed through user fees to those funds.

The concept of major funds does not extend to internal service funds because they do not do business with outside parties. For the Statement of Activities, the net revenues or expenses of the internal service fund is eliminated by netting them against the operations of the other City departments which generated them. The remaining balance sheet items are consolidated with these same funds in the Statement of Net Position.

CITY OF OAKLEY
PROPRIETARY FUNDS
STATEMENT OF NET POSITION
JUNE 30, 2025

	Governmental Activities - Internal Service Funds
ASSETS	
Current:	
Cash and investments available for operations (Note 3)	$1,974,220
Receivables:	
Interest	6,721
Total Current Assets	1,980,941
Noncurrent:	
Capital assets (Note 7):	
Depreciable, net	7,975,112
Total noncurrent Assets	7,975,112
Total Assets	9,956,053
LIABILITIES	
Current:	
Accounts payable	45,593
Accrued liabilities	2,220
Subscription liability - due in one year	137,151
Total Current Liabilities	184,964
Noncurrent:	
Subscription liability - due in more than one year	300,846
Total Liabilities	485,810
NET POSITION (Note 10)	
Investment in capital assets	7,537,115
Unrestricted	1,933,128
Total Net Position	$9,470,243

See accompanying notes to financial statements

CITY OF OAKLEY
PROPRIETARY FUNDS
STATEMENT OF REVENUE, EXPENSES
AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	Governmental Activities - Internal Service Funds
OPERATING REVENUES	
Charges for services	$1,522,056
Miscellaneous revenue	23,359
Total Operating Revenues	1,545,415
OPERATING EXPENSES	
Supplies	666,947
Depreciation	1,052,207
Total Operating Expenses	1,719,154
Operating Income (Loss)	(173,739)
NONOPERATING REVENUES (EXPENSES)	
Gain (loss) on sale of capital assets	16,743
Interest income	88,832
Interest expense	(17,374)
Total Nonoperating Revenues	88,201
Income (Loss) Before Contributions and Transfers	(85,538)
Contributions	
Transfers in	147,152
Capital assets contributed from governmental activities	1,256,934
Capital assets contributed to governmental activities	(385,541)
Change in net position	933,007
BEGINNING NET POSITION	8,537,236
ENDING NET POSITION	$9,470,243

See accompanying notes to financial statements

CITY OF OAKLEY
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Governmental Activities - Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	$1,522,056
Miscellaneous receipts	23,359
Payments to suppliers	(769,702)
Cash Flows from Operating Activities	775,713
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES	
Transfer in from other funds	147,152
Capital assets purchased and contributed to governmental activities	(385,541)
Proceeds from sale of capital assets	18,852
Acquisition of capital assets	(668,670)
Subscription payment - principal	(129,778)
Subscription payment - interest	(17,374)
Cash Flows from Capital Financing Activities	(1,035,359)
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest received	93,113
Net Cash Flows	(166,533)
Cash and investments at beginning of period	2,140,753
Cash and investments at end of period	$1,974,220
NONCASH TRANSACTIONS	
Retirement of capital assets	($2,109)
Transfer of capital assets from governmental activities	$1,256,934
Subscription asset additions	$567,775
Issuance of subscription liability	($567,775)
Reconciliation of Operating Income (Loss) to Cash Flows from Operating Activities:	
Operating income (loss)	($173,739)
Adjustments to reconcile operating income (loss) to cash flows from operating activities:	
Depreciation	1,052,207
Net change in liabilities:	
Accounts payable	(103,371)
Accrued liabilities	616
Cash Flows from Operating Activities	$775,713

See accompanying notes to financial statements

FIDUCIARY FUNDS

These funds are used to account for assets held by the City as an agent for individuals, private organizations, and other governments. The financial activities of these funds are excluded from the City-wide financial statements, but are presented in separate Fiduciary Fund financial statements.

Successor Agency to the Redevelopment Agency Private Purpose Trust Fund is used to account for the activities of the Successor Agency to the former Redevelopment Agency of the City of Oakley.

Custodial Funds are used to report resources, not in a trust, that are held by the City for other parties outside of the City's reporting entity.

CITY OF OAKLEY
FIDUCIARY FUNDS
STATEMENT OF FIDUCIARY NET POSITION
JUNE 30, 2025

	Successor Agency to the Redevelopment Agency Private Purpose Trust Fund	Custodial Funds
ASSETS		
Cash and investments (Note 3 and 18)	$1,688,936	$2,425,184
Cash and investments with fiscal agent (Note 3 and 18)	4,482	565,877
Accounts receivable	2,000	
Interest receivable		9,882
Loans receivable (Note 18B)	526,286	
Total Assets	2,221,704	3,000,943
LIABILITIES		
Accounts payable	1,239	377,786
Interest payable	241,106	
Due to other agencies		
Long-term debt (Note 18C):		
Due within one year	1,000,000	
Due in more than one year	19,482,175	
Total Liabilities	20,724,520	377,786
NET POSITION (DEFICIT)		
Restricted for:		
Held in Trust for private purpose	(18,502,816)	
Bondholders		2,623,157
Total Net Position (Deficit)	($18,502,816)	$2,623,157

See accompanying notes to financial statements

CITY OF OAKLEY
FIDUCIARY FUNDS
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	Successor Agency to the Redevelopment Agency Private-Purpose Trust Fund	Custodial Funds
ADDITIONS		
Property taxes	$2,038,802	
Special assessments		$2,786,938
Use of money and property	49,903	144,610
Total Additions	2,088,705	2,931,548
DEDUCTIONS		
Administrative expenses		29,795
Redevelopment and economic development	250,000	
Payments to bondholders and related fiscal charges		2,968,698
Payments to other agencies		822,301
Debt service:		
Interest and fiscal charges	757,906	
Total Deductions	1,007,906	3,820,794
Change in Net Position	1,080,799	(889,246)
NET POSITION (DEFICIT) HELD IN TRUST FOR SUCCESSOR AGENCY AND OTHER GOVERNMENTS		
Beginning of year	(19,583,615)	3,512,403
End of year	($18,502,816)	$2,623,157

See accompanying notes to financial statements

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NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The City of Oakley was incorporated as a general law city on July 1, 1999. Oakley is a community of approximately 46,826 residents situated in Contra Costa County on the east side of San Francisco Bay. Oakley is located approximately 50 miles east of the City of San Francisco. The City operates under the Council-Manager form of government and provides the following services: law enforcement, highways and streets, public improvements, planning and zoning, recreation, and general administration services.

The financial statements and accounting policies of the City conform with generally accepted accounting principles applicable to governments. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. Significant accounting policies are summarized below:

A. Reporting Entity

The City is governed by a five member council elected by City residents. The City is legally separate and fiscally independent which means it can issue debt, set and modify budgets and fees and sue or be sued. The accompanying basic financial statements include only the financial activities of the City and the Oakley Public Financing Authority, which is a component unit controlled by and dependent on the City. The Authority is included ("blended") with funds of the City since it is governed by the City Council sitting in a separate capacity.

The Oakley Public Financing Authority is a separate governmental entity whose purpose is to assist in the financing and refinancing of certain redevelopment activities of the former Redevelopment Agency and certain programs and projects of the City. The Authority's activities to date consist only of the purchase and resale of City or Redevelopment Agency debt issues, and the issuance of the 2004-1 Limited Obligation Bonds, the 2006-1 Infrastructure Revenue Bonds, the 2006 Certificates of Participation and the Refunding Revenue Bonds, Series 2021, the Refunding Revenue Bonds, Series 2014, and the 2016 Lease Revenue Bonds. Separate financial statements are not issued for the Oakley Public Financing Authority.

B. Basis of Presentation

The City's Basic Financial Statements are prepared in conformity with accounting principles generally accepted in the United States of America. The Government Accounting Standards Board is the acknowledged standard setting body for establishing accounting and financial reporting standards followed by governmental entities in the United States of America.

Government-wide Statements: The Statement of Net Position and the Statement of Activities display information about the primary government (the City) and its component units. These statements include the financial activities of the overall City government. Eliminations have been made to minimize the double counting of internal activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other nonexchange transactions.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) charges paid by the recipients of goods or services offered by the programs, (b) grants and contributions that are restricted to meeting the operational needs of a particular program and (c) fees, grants and contributions that are restricted to financing the acquisition or construction of capital assets. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fund Financial Statements: The fund financial statements provide information about the City's funds, including blended component units. The emphasis of fund financial statements is on major individual governmental funds, each of which is displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

C. Major Funds

Major governmental funds are identified and presented separately in the fund financial statements. All other funds, called non-major funds, are combined and reported in a single column, regardless of their fund-type.

Major funds are defined as funds that have either assets and deferred outflows of resources, liabilities and deferred inflows of resources, revenues or expenditures/expenses equal to ten percent of their fund-type total and five percent of the grand total. The General Fund is always a major fund. The City may also select other funds it believes should be presented as major funds.

The City reported the following major governmental funds in the accompanying financial statements:

General Fund – The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund. Revenues deposited in the General Fund include property tax, sales tax, franchise fees, business licenses, fines and forfeitures and fees for services. This fund is used to account for most of the City's basic services including Legislative, General Administration, Law Enforcement, Recreation and Community Development.

Lighting and Landscaping Districts Special Revenue Fund – This fund accounts for assessments made upon parcels of land within the Lighting and Landscaping Zones #1, #2 and #3 and their use in accordance with the provisions of the State of California Streets and Highway Code.

Public Protection Special Revenue Fund – This fund accounts for dedicated Police Services Special Taxes and State COPS program funds.

Low and Moderate Income Housing Asset Special Revenue Fund – This fund accounts for the housing assets of the former Oakley Redevelopment Agency and loan repayments restricted to low and moderate income housing projects.

ARPA Special Revenue Fund – This fund accounts for American Rescue Plan Act funding. The City is allowed to claim $10 million of the funds as an economic loss, which can be used to provide government services. The remaining $177,190 is being claimed as a partial reimbursement for special COVID-19 sick leave that the City's General Fund has paid out during the pandemic.

Traffic Impact Fees Capital Projects Fund – This fund accounts for fees assessed on new development to provide street and road improvements.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The City also reports the following fund types:

Internal Service Funds – The funds account for vehicle and equipment replacement, capital facilities maintenance and replacement and information technology activities; all of which are provided to City departments on a cost reimbursement basis.

Fiduciary Funds – These funds are used to account for assets held by the City as an agent or trustee for individuals, private organizations, and other governments. The Successor Agency to the Redevelopment Agency Private-Purpose Trust Fund accounts for the accumulation of resources to be used for payments at appropriate amounts and times in the future. Custodial funds are used to account for assets held by the City for the Assessment Districts 2004-1 and 2006-1, assets held on behalf of the County for regional mitigation fees and on behalf of other agencies for other purposes. The financial activities of these funds are excluded from the City-wide financial statements, but are presented in separate Fiduciary Fund financial statements.

D. Basis of Accounting

The government-wide, proprietary fund and fiduciary fund financial statements are reported using the *economic resources measurement focus* and the full *accrual basis* of accounting. Revenues are recorded when *earned* and expenses are recorded at the time liabilities are *incurred,* regardless of when the related cash flows take place.

Governmental funds are reported using the *current financial resources* measurement focus and the *modified accrual* basis of accounting. Under this method, revenues are recognized when *measurable* and *available*. The City considers all revenues reported in the governmental funds to be available if the revenues are collected within sixty days after year-end. Expenditures are recorded when the related fund liability is incurred, except for principal and interest on general long-term debt, including lease liabilities, claims and judgments, and compensated absences, which are recognized as expenditures to the extent they have matured. Governmental capital asset acquisitions, including entering into contracts giving the City the right to use leased assets and right-to-use subscription assets, are reported as *expenditures* in governmental funds. Proceeds of governmental long-term debt and financing through leases are reported as *other financing sources*.

Those revenues susceptible to accrual are sales tax, transfer tax, fines, interest revenue and gross receipts taxes. Charges for services, and licenses and permits are not susceptible to accrual because they are not measurable until received in cash.

Non-exchange transactions, in which the City gives or receives value without directly receiving or giving equal value in exchange, include taxes, grants, entitlements, and donations. On an accrual basis, revenue from property taxes is recognized in the fiscal year for which the taxes are levied or assessed. Revenue from grants, entitlements, and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied.

The City may fund programs with a combination of cost-reimbursement grants, categorical block grants, special purpose revenues and general purpose revenues. While both restricted and unrestricted Net Position may be available to finance program expenditures the City's policy is to first apply restricted purpose revenues to such programs, followed by general purpose revenues if necessary.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The operating revenues in the proprietary funds are those revenues that are generated from the primary operations of the fund. All other revenues are reported as nonoperating revenues. Operating expenses are those expenses that are essential to the primary operations of the fund. All other expenses are reported as nonoperating expenses.

Certain indirect costs are included in program expenses reported for individual functions and activities.

E. Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position or balance sheet report a separate section for deferred outflows of resources. This separate financial statement element, *deferred outflows of resources*, represents a consumption of net assets that applies to a future period(s) and so will *not* be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position or balance sheet report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources,* represents an acquisition of net assets or fund balance that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time. The City has only one item, which arises only under a modified accrual basis of accounting, that qualifies for reporting in this category. Accordingly, the item, *unavailable revenue,* is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from four sources: accounts receivable, interest on interfund advances, loans receivable and leases receivable. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

F. Accounts Receivable

Receivables at June 30, 2025 were comprised of the following:

Governmental Activities:	Taxes	Accounts	Inter-Governmental	Total Receivables
General Fund	$1,072,433	$19,741	$288,011	$1,380,185
Special Revenue Fund				
Traffic Impact Fees Capital Projects Fund			2,130	2,130
Non-Major Governmental Funds		97,100	1,041,296	1,138,396
Total	$1,072,433	$116,841	$1,331,437	$2,520,711

G. Property Taxes and Special Assessment Revenue

Revenue is recognized in the fiscal year for which the tax and assessment is levied. The County of Contra Costa levies, bills and collects property taxes and special assessments for the City; under the County's "Teeter Plan" the County remits the entire amount levied for secured taxes and handles all delinquencies, retaining interest and penalties. Secured and unsecured property taxes are levied on January 1 of the preceding fiscal year.

Secured property tax is due in two installments, on November 1 and February 1 and becomes a lien on those dates. It becomes delinquent on December 10 and April 10, respectively. Unsecured property tax is due on July 1, and becomes delinquent on August 31.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The term "unsecured" refers to taxes on personal property other than real estate, land and buildings. These taxes are secured by liens on the personal property being taxed. Secured and unsecured property tax revenues are recognized by the City in the fiscal year they are assessed, provided they become available as defined above.

H. Compensated Absences

Compensated absences comprise unpaid vacation and certain compensated time off, which are accrued as earned. It is the City's policy to pay employees 50% of sick leave at retirement for those with 5 years of service to those with at least 10 years of service. However, the liability at the end of the fiscal year includes an estimate of the sick leave earned as of the end of the fiscal year and expected to be used.

The liability for compensated absences is determined annually. The changes in the compensated absences were as follows:

	Governmental Activities
Beginning Balance	$1,664,158
Net Change	1,238,335
Ending Balance	$2,902,493
Current Portion	$580,499

I. Prepaids and Deposits

Certain payments to vendors reflect costs applicable to future fiscal years and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Prepaids and deposits in governmental funds are equally offset by nonspendable fund balance which indicates that they do not constitute available spendable resources even though they are a component of net current assets.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The fair value hierarchy categorizes the inputs to valuation techniques used to measure fair value into three levels based on the extent to which inputs used in measuring fair value are observable in the market.

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 inputs are inputs – other than quoted prices included within level 1 – that are observable for an asset or liability, either directly or indirectly.

Level 3 inputs are unobservable inputs for an asset or liability.

If the fair value of an asset or liability is measured using inputs from more than one level of the fair value hierarchy, the measurement is considered to be based on the lowest priority level input that is significant to the entire measurement.

K. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

L. Cash and Cash Equivalents

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

M. Closed and Renamed Funds

The Fire Impact Fee Capital Projects Fund was closed as of July 1, 2024.

The General Custodial Fund was closed as of July 1, 2024 and the activity is now reported in the General Fund.

The Equipment Replacement Internal Service Fund was renamed to the Vehicle and Equipment Replacement Internal Service Fund.

NOTE 2 – BUDGETS AND BUDGETARY ACCOUNTING

A. Budget Policy

The City follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.

2. Budget retreats are conducted to obtain citizen's comments.

3. The budget is legally enacted by City Council resolution.

4. All appropriations transfers between funds must be approved by the City Council by resolution during the fiscal year. The City Manager is authorized to transfer unencumbered appropriations within a fund. In addition, amendments that are made to authorize spending of increased or new special purpose revenues may be approved by the City Manager. The legally adopted budget requires that expenditures not exceed total appropriations at the fund level.

5. Budgets are adopted for all Governmental Funds, except the Fire Impact Fees Special Revenue Fund, as well as the 2006-1 Assessment District Capital Projects Fund, which is governed by bond convents. In addition, the ARPA Special Revenue Fund is budgeted on a project length basis and therefore is not comparable on an annual basis.

6. Formal budgetary integration is employed as a management control device during the year for all budgeted funds.

7. Budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP).

8. Budgeted amounts appearing in the budgetary comparison statements are as originally adopted or as amended by the City Council or the City Manager, as authorized.

B. Encumbrances

Under encumbrance accounting, purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation. Encumbrance accounting is employed as an extension of formal budgetary integration in all budgeted funds. Unexpended operating appropriations lapse at year end and must be reappropriated in the following year. Unexpended capital projects appropriations are automatically reappropriated in the following year. Encumbrances outstanding at year-end are recorded as restricted, committed or assigned fund balance, depending on the classification of the resources to be used to liquidate the encumbrance, since they do not constitute expenditures or liabilities.

NOTE 2 – BUDGETS AND BUDGETARY ACCOUNTING (Continued)

C. Expenditures in Excess of Appropriations

The following funds incurred expenditures in excess of appropriations:

Fund	Excess of Expenditures Over Appropriations
Public Protection Special Revenue Fund	$88,644
Low and Moderate Income Housing Asset Special Revenue Fund	38,805
NPDES Special Revenue Fund	181,626
Regional Park Special Revenue Fund	2,694
Creekside Park Restoration Grant Special Revenue Fund	5,708
Developer Deposits Special Revenue Fund	470,120
Officer Wellness and Mental Health Grant Special Revenue Fund	7,822
OTS Police Grants Special Revenue Fund	13,843
Debt Service Fund	113

The funds had sufficient revenues or other resources to finance these expenditures.

NOTE 3 – CASH AND INVESTMENTS

The City pools cash from all sources and all funds, except cash of the Successor Agency and cash with fiscal agents, so that it can be invested at the maximum yield, consistent with safety and liquidity, while individual funds can make expenditures at any time.

A. Policies

The City and its fiscal agents invest in individual investments and in investment pools. Individual investments are evidenced by specific identifiable pieces of paper called *securities instruments,* or by an electronic entry registering the owner in the records of the institution issuing the security, called the *book entry* system. Individual investments are generally made by the City's fiscal agents as required under its debt issues. In order to maximize security, the City employs the Trust Department of a bank as the custodian of all City managed investments, regardless of their form.

California Law requires banks and savings and loan institutions to pledge government securities with a market value of 110% of the City's cash on deposit, or first trust deed mortgage notes with a market value of 150% of the deposit, as collateral for these deposits. Under California Law this collateral is held in a separate investment pool by another institution in the City's name and places the City ahead of general creditors of the institution.

The City's investments are carried at fair value, as required by generally accepted accounting principles. The City adjusts the carrying value of its investments to reflect their fair value at each fiscal year end, and it includes the effects of these adjustments in income for that fiscal year.

B. Classification

Cash and investments are classified in the financial statements as shown below:

City cash and investments:	
Cash and investments available for operations	$117,205,839
Cash and investments with fiscal agent	1,899,918
Total City Cash and Investments	119,105,757
Cash and investments in Fiduciary Funds (Separate Statement):	
Successor Agency to the Redevelopment Agency Private Purpose Trust Fund:	
Cash available for operations	1,688,936
Cash and investments with fiscal agent	4,482
Custodial Funds:	
Cash and investments available for operations	2,425,184
Cash and investments with fiscal agent	565,877
Total Cash and Investments	$123,790,236

NOTE 3 – CASH AND INVESTMENTS (Continued)

C. Investments Authorized by the California Government Code and the City's Investment Policy

The City's Investment Policy and the California Government Code allow the City to invest in the following, provided the credit ratings of the issuers are acceptable to the City; and approved percentages and maturities are not exceeded. The table below also identifies certain provisions of the California Government Code or the City's Investment Policy:

Authorized Investment Type	Maximum Maturity	Minimum Credit Quality	Maximum Percentage of Portfolio	Maximum Investment In One Issuer
Local Agency Bonds	5 years		No Limit	5%
U.S. Treasury Obligations	5 years		No Limit	No Limit
State Obligations-California and Others	5 years	A	No Limit	5%
California Local Agency Obligations	5 years	A	No Limit	5%
U.S. Agency/Government Sponsored Obligations	5 years		No Limit	No Limit
Bankers Acceptances	180 days		40%	5%
Commercial Paper – Non-Pooled Funds	270 days	A-1	25%	5% (A)
Commercial Paper – Pooled Funds	270 days	A-1	40%	5% (A)
Negotiable Certificates of Deposit	5 years	A	30%	No Limit
Placement Service Certificates of Deposit	5 years	FDIC or NCUA Coverage	50%	No Limit
Non-negotiable Certificates of Deposit	5 years		No Limit	No Limit
Medium-Term Corporate Notes	5 years	A	30%	5% (A)
Money Market Mutual Funds and Mutual Funds	N/A	AAA	20%/(10% per mutual fund)	No Limit
Asset-Backed Securities	5 years	AA	20%	No Limit
California Local Agency Investment Fund	N/A		No Limit	$75 million per account
Shares of beneficial interest in a Joint Powers Authority (e.g. Investment Trust of California (CalTrust) or California Asset Management Program (CAMP)	N/A		No Limit	No Limit
Supranational Obligations	5 years	AA	30%	No Limit

(A) Purchases may not exceed 10% of the outstanding commercial paper and medium-term notes of the issuing corporation.

NOTE 3 – CASH AND INVESTMENTS (Continued)

D. Investments Authorized by Debt Agreements

The City and Successor Agency must maintain required amounts of cash and investments with trustees or fiscal agents under the terms of certain debt issues. These funds are unexpended bond proceeds or are pledged reserves to be used if the City fails to meet its obligations under these debt issues. The California Government Code requires these funds to be invested in accordance with City resolutions, bond indentures or State statutes. The table below identifies the investment types that are authorized for investments held by fiscal agents. The table also identifies certain provisions of these debt agreements:

Authorized Investment Type	Maximum Maturity	Minimum Credit Quality
U.S. Government Securities	N/A	Aaa/AAA
U.S. Government Agency Securities	N/A	N/A
Local Agency Investment Fund	N/A	$75 million per account
Bankers Acceptances	360 days	A1/A1+/P1
Commercial Paper	270 days	A-1+/P-1
Money Market Funds	N/A	A/AAAm/AAAm
Municipal Obligations	N/A	Aaa/AAA
Pre-refunded Municipal Obligations	N/A	Highest
General Obligations	N/A	A2/A
Investment Agreements/Contracts	N/A	A
Repurchase Agreements	N/A	N/A
Investments fully insured by the FDIC	N/A	N/A
Tax-exempt Obligations	N/A	Highest Rating
Short term Certificates of Deposit	360 days	A1/A1+/P1
Certificates of Deposit	N/A	A
California Asset Management Program	N/A	N/A
Shares in a California Common Law Trust	N/A	N/A

E. Public Agencies Post-Employment Trust

On June 29, 2017, the City Council adopted resolution 86-17 approving the adoption of the Public Agencies Post-Employment Trust administered by Public Agency Retirement Services (PARS). The Trust is an irrevocable trust and qualifies as an Internal Revenue Section 115 trust. This trust will assist the City in mitigating the CalPERS contribution rate volatility. Investments of funds held in Trust are governed by the Investment Guideline Document for the investment account and by the agreement for administrative services with PARS, rather than the general provisions of the California Government Code or the City's investment policy. The City elected a discretionary investment approach which allows the City to maintain oversight of the investment management, control on target yield and the portfolio' risk tolerance, under the Balanced Index PLUS investment option. The assets in the Trust will eventually be used to fund pension plan obligations.

NOTE 3 – CASH AND INVESTMENTS (Continued)

F. Interest Rate Risk and Fair Value Hierarchy

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Normally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City generally manages its interest rate risk by holding investments to maturity.

Information about the sensitivity of the fair values of the City's investments (including investments held by bond trustees) to market interest rate fluctuations is provided by the distribution of the City's investments by maturity or earliest call date:

Investment Type	Less Than One Year	One to Five Years	Total
Cash and Investments in City Treasury:			
U.S. Treasury Notes	$6,446,426	$21,247,810	$27,694,236
Medium Term Corporate Notes	515,498	1,427,455	1,942,953
Local Agency Investment Fund	20,339,806		20,339,806
Money Market Funds	1,948,501		1,948,501
Capital Asset Management Program	61,512,384		61,512,384
CalTRUST	311,146		311,146
Held by Fiscal Agents:			
Capital Asset Management Program			
PARS Balanced Index PLUS	1,305,615		1,305,615
Money Market Funds	1,164,662		1,164,662
Total Investments	$93,544,038	$22,675,265	116,219,303
Cash deposits in banks			7,570,933
Total Cash and Investments			$123,790,236

The City is a participant in the Local Agency Investment Fund (LAIF) that is regulated by California Government Code Section 16429 under the oversight of the Treasurer of the State of California. The City reports its investment in LAIF at the fair value amount provided by LAIF, which is the same as the value of the pool share. The balance is available for withdrawal on demand, and is based on the accounting records maintained by LAIF, which are recorded on an amortized cost basis. Each regular LAIF account is permitted to have up to 15 transactions per month, with a minimum transaction amount of $5,000, a maximum transaction amount of $75 million and at least 24 hours advance notice for withdrawals of $10 million or more. Bond proceeds accounts are subject to a one-time deposit with no cap and are set up with a monthly draw down schedule. Included in LAIF's investment portfolio are collateralized mortgage obligations, mortgage-backed securities, other asset-backed securities, loans to certain state funds, and floating rate securities issued by federal agencies, government-sponsored enterprises, United States Treasury Notes and Bills, and corporations. On June 30, 2025, these investments matured in an average of 248 days.

NOTE 3 – CASH AND INVESTMENTS (Continued)

The City is a participant in the Short-Term Fund of the Investment Trust of California (CalTRUST), a joint powers authority and public agency established by its members under the provisions of Section 6509.7 of the California Government Code. Members and participants are limited to California public agencies. CalTRUST is governed by a Board of Trustees of seven Trustees, at least seventy-five percent of whom are from the participating agencies. The City reports its investment in CalTRUST at the fair value amount provided by CalTRUST, which is the same as the value of the pool shares. The balance is available for withdrawal on demand, and is based on the accounting records maintained by CalTRUST. Included in CalTRUST's investment portfolio are: United States Treasury Notes, Bills, Bonds or Certificates of Indebtedness; registered state warrants or treasury notes or bonds; California local agency bonds, notes, warrants or other indebtedness; federal agency or United States government-sponsored enterprise obligations; bankers acceptances; commercial paper; negotiable certificates of deposit; repurchase agreements; medium-term notes; money market mutual funds; notes, bonds or other obligation secured by a first priority security interest in securities authorized under Government Code Section 53651; and mortgage passthrough securities, collateralized mortgage obligations, and other asset – backed securities.

CalTRUST's Short-Term Fund has a target portfolio duration of 0 to 2 years. On June 30, 2025, these investments matured in an average of 296 days. The investment in CalTRUST, classified in Level 2 of the fair value hierarchy, is valued based on the fair value factor provided by the CalTRUST, which is calculated as the average cost to net asset value per share of the Short-Term Fund. At June 30, 2025, the fair value approximated the City's cost.

The City, as a CAMP shareholder, may withdraw all or any portion of the funds in each CAMP account at any time by redeeming shares. The CAMP Declaration of Trust permits the CAMP trustee to suspend the right of withdrawal from CAMP or to postpone the date of payment of redemption proceeds if the New York Stock Exchange is closed other than for customary weekend and holiday closings, if trading on the New York Stock Exchange is restricted, or if, in the opinion of the CAMP trustees, an emergency exists such that disposal of the CAMP pool securities or determination of its net asset value is not reasonably practicable. If the right of withdrawal is suspended, the City may either withdraw its request for that withdrawal or receive payment based on the net asset value of the CAMP pool next determined after termination of the suspension of the right of withdrawal. At June 30, 2025, the fair value approximated the City's cost. At June 30, 2025, these investments have an average maturity of 41 days.

Money market funds are available for withdrawal on demand and at June 30, 2025 matured in an average of 46 days.

NOTE 3 – CASH AND INVESTMENTS (Continued)

G. Credit Risk

Credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Presented below is the actual rating as of June 30, 2025 for each investment type as provided by Standard and Poor's investment rating system.

Investment Type	AAA/AAAm	AA+/AA/AA-	A+/A/A-	Total
Cash and Investments in City Treasury:				
Medium Term Corporate Notes		$293,490	$1,649,463	$1,942,953
Capital Asset Management Program	$61,512,384			61,512,384
CalTRUST		311,146		311,146
Money Market Funds	1,948,501			1,948,501
Held by Fiscal Agents:				
Money Market Funds	1,164,662			1,164,662
Total Rated Investments	$64,625,547	$604,636	$1,649,463	66,879,646
Not Rated:				
Local Agency Investment Fund				20,339,806
PARS Balanced Index PLUS				1,305,615
Exempt:				
U.S. Treasury Notes				27,694,236
Total Investments				$116,219,303

NOTE 3 – CASH AND INVESTMENTS (Continued)

H. Fair Value Hierarchy

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure fair value of the assets. Level 1 inputs are quoted prices in an active market for identical assets; Level 2 inputs are significant other observable inputs; and Level 3 inputs are significant unobservable inputs.

The following is a summary of the fair value hierarchy of the fair value of investments of the City as of June 30, 2025:

Investment Type	Level 1	Level 2	Investments Measured at Net Asset Value	Investments Measured at Amortized Cost	Total
Cash and Investments in City Treasury:					
U.S. Treasury Notes	$27,694,236				$27,694,236
Medium Term Corporate Notes		$1,942,953			1,942,953
Capital Asset Management Program				$61,512,384	61,512,384
CalTRUST			$311,146		311,146
Money Market Funds				1,948,501	1,948,501
Held by Fiscal Agents:					
PARS Balanced Index PLUS			1,305,615		1,305,615
Money Market Funds				1,164,662	1,164,662
Total Investments	$27,694,236	$1,942,953	$1,616,761	$64,625,547	95,879,497
Investments Exempt from Fair Value Hierarchy:					
Local Agency Investment Fund					20,339,806
Total Investments					$116,219,303

Investments classified in Level 1 of the fair value hierarchy were valued using quoted prices in active markets. All investments classified in Level 2 of the fair value hierarchy were valued using matrix pricing techniques maintained by various pricing vendors. These prices were obtained from various pricing sources from our custodian bank. The California Local Agency Investment Fund is exempt from classification in the fair value hierarchy. Fair value is defined as the quoted market value on the last trading day of the period.

I. Concentration of Credit Risk

At June 30, 2025, City had no significant investments in the securities of any individual issuers, other than U. S. Treasury securities, investment pools and money market funds.

NOTE 4 – INTERFUND TRANSACTIONS

A. Transfers Between Funds

With Council approval, resources may be transferred from one City fund to another. Transfers are used: to move revenue from the fund that statute or budget requires to collect the item to the fund that statute or budget requires to expend the item; distribute unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations; to segregate money for anticipated capital projects; and to provide additional resources for current operations or debt service.

Transfers between Funds during the fiscal year ended June 30, 2025 and the purpose for each were as follows:

Fund Receiving Transfer	Fund Making Transfers	Transfer Amount	
Lighting and Landscaping Districts Special Revenue Fund	General Fund	$25,000	(A)
	Non-Major Governmental Fund	206,992	(A)
Non-Major Governmental Funds	General Fund	9,703,364	(A)
	Non-Major Governmental Funds	704,543	(A),(B)
Internal Service Funds	General Fund	147,152	(A)
	Total Interfund Transfers	$10,787,051	

(A) To fund capital projects and administration.

(B) To fund debt service.

NOTE 4 – INTERFUND TRANSACTIONS (Continued)

B. Long-Term Interfund Advances

At June 30, 2025, the funds below had made advances which were not expected to be repaid within the next year. The balances in the funds with the advance to other funds are offset by deferred inflow, or nonspendable or restricted fund balance.

Advances to Other Funds	Advances from Other Funds	Advanced Amount
General Fund	Lighting and Landscaping Districts Special Revenue Fund	$78,532
Traffic Impact Fees Capital Projects Fund	Low and Moderate Income Housing Asset Special Revenue Fund	658,014
Non-Major Governmental Funds	Low and Moderate Income Housing Asset Special Revenue Fund	644,004
	Total Interfund Advances	$1,380,550

Since the City's formation in 1999, the General Fund has, on occasion, made advances to the Lighting and Landscaping Districts Special Revenue Fund to cure operating deficits in two of the Landscaping Districts. The advances bear interest at the City's investment pool rate. The balance of these advances totaled $78,532 at June 30, 2025.

The Traffic Impact Fees Capital Projects Fund, Park Impact Fees Capital Projects Fund, and Public Facilities Impact Fees Capital Projects Fund agreed to accept deferred payment of impact fees by the former Redevelopment Agency to assist with the Courtyards at Cypress Grove affordable housing project. Although no cash was advanced, these obligations were recorded as advances to the former Redevelopment Agency. The City's Low and Moderate Income Housing Asset Special Revenue Fund, as Housing Successor to the former Redevelopment Agency's housing activities, assumed the obligation to repay the advances, which will be repaid from future loan collections. The advances bear interest at the City's annual pooled investment rate which was of 4.411% for fiscal year 2025. The balance outstanding at June 30, 2025 was $1,302,018.

C. Current Interfund Balances

Current interfund balances arise in the normal course of business and are expected to be repaid shortly after at the end of the fiscal year. The following funds owed the General Fund as of June 30, 2025:

Special Revenue Funds:	
Public Protection	$6,733
NPDES	45,581
OTS Police Grants	3,809
Officer Wellness and Mental Health Grant	72
Total	$56,195

NOTE 5 – LOANS RECEIVABLE

A. Low and Moderate Income Housing and City Loans Receivable

The former Redevelopment Agency engaged in programs designed to encourage construction of or improvement in low-to-moderate income housing. Under these programs, grants or loans were provided under favorable terms to homeowners or developers who agreed to expend these funds in accordance with the Agency's terms. With the dissolution of the Redevelopment Agency as discussed in Note 18, the City agreed to become the successor to the Redevelopment Agency's housing activities and as a result the Low and Moderate Income Housing Asset Fund assumed the loans receivable of the Redevelopment Agency's Low and Moderate Income Housing Fund. In addition, the City has made loans to certain employees and to local businesses for economic development. Although these loans and notes are expected to be repaid in full, their balance has been offset by unavailable revenue or nonspendable fund balance. The balances of the loans receivable, including accrued interest, on June 30, 2025 are set forth below:

Golden Oak Manor	$1,314,349
Silver Oak Apartments	683,727
Oakley Senior Housing	554,969
Oakley Cypress Associates	3,968,750
Carol Lane	5,982,760
First Time Homebuyer	123,730
New Lifeline Ministries	12,056
Downtown Revitalization Loan Program	67,118
Total	$12,707,459

B. Golden Oak Manor

Under the terms of a Loan Agreement dated December 19, 1994 between the Redevelopment Agency and the Developer, Golden Oak Manor, L.P., the Agency loaned the amount of $780,000 to construct 50 senior residential rental units, with 24 of the units being restricted to very low income households. The loan is secured by a deed of trust on the property, is due in 2054 and bears simple annual interest of 3 percent. Interest and principal are deferred for 60 years or upon transfer of the property to an unqualified entity. Any unpaid amounts are considered deferred; all deferred principal and interest is due when the note matures. During fiscal year 2017, the loan was assigned and transferred from Golden Oak Manor, L.P., to Golden Oak Manor II, L.P.

C. Silver Oak Apartments

Under the terms of a Loan Agreement dated May 1, 1998 between the Redevelopment Agency and the Developer, Ecumenical Association for Housing, the Agency loaned $374,220 along with an additional $99,206 in January 1999, for a total loan amount of $473,426, to fund the construction of 24 affordable housing units. The loan is secured by a deed of trust on the property, is due in 2058 and bears simple annual interest of 3 percent with principal and interest due annually to the extent there is "residual receipts" as defined in the agreement. Any unpaid amounts are considered deferred; all deferred principal and interest is due when the note matures.

NOTE 5 – LOANS RECEIVABLE (Continued)

D. Oakley Senior Housing

Under the terms of a Loan Agreement dated February 8, 2000 between the Redevelopment Agency and the Developer, Oakley Senior Associates, L.P., the Agency loaned the amount of $1,800,000 to fund the acquisition and development costs to construct eighty units of affordable housing for low and moderate income seniors. The loan is secured by a deed of trust on the property, is due in 55 years from the issuance of the certificate of completion, but not later than 2058, and bears simple annual interest of 3 percent, with principal and interest due annually to the extent there is "residual receipts" as defined in the agreement. Any unpaid amounts are considered deferred; all deferred principal and interest is due when the note matures. The Agency received a payment of $547,000 from the developer during fiscal year 2002. A portion of the loan had been funded by the Redevelopment Agency Projects Fund, and with the dissolution of the Agency effective February 1, 2012, the assets of the Redevelopment Agency Projects Fund, including a portion of the Oakley Senior Housing loan in the amount of $623,082, were assumed by the Successor Agency as discussed in Note 18. In July 2022, the Successor Agency agreed to subordinate its loan to the primary lender on the project, which puts the Successor Agency's loan in the second position.

E. Oakley Cypress Associates

Under the terms of the Loan Agreement dated December 1, 2005, the former Redevelopment Agency loaned $2.5 million to Oakley Cypress Associates to assist in the development of 96 affordable housing units. The loan is secured by a deed of trust on the property and bears simple interest of 3 percent annually. Principal and interest payments are due annually to the extent that Oakley Cypress Associates has "residual receipts" as defined in the agreement. The remaining balance of unpaid principal and accrued interest is due fifty-five years after the issuance of the certificate of completion, but no later than December 1, 2063.

F. Carol Lane

Under the terms of a Loan Agreement dated February 23, 2007 between the Redevelopment Agency and the Developer, 59 Carol Lane, L.P., the Agency loaned the amount of $3,858,753 to fund the acquisition and development costs to construct two hundred and eight units of senior and family affordable housing for low and very-low income households. The loan is secured by a deed of trust on the property, is due in 55 years from the issuance of the certificate of completion, but not later than 2062, and bears simple interest of 3 percent annually, with principal and interest due annually to the extent there are "residual receipts" as defined in the agreement. Any unpaid amounts are considered deferred; all deferred principal and interest is due when the note matures.

G. First-Time Homebuyer Program

The Redevelopment Agency administered a First-Time Homebuyers Program funded by Bond proceeds in the amount of $512,392 in 1994, under which low and moderate income individuals may qualify for first-time home buyer deferred second mortgages to purchase homes in the Oakley area. The individual loans are 30-year fixed rate deferred loans, bearing interest at a rate equal to two percent below the Lender's rate and do not exceed $50,000. These loans are due thirty years from the date of issuance, but principal and accrued interest will be forgiven at maturity if the unit was owner occupied for the full thirty years. Under the terms of the Program, loans must be repaid in full if the property is sold to a nonqualified buyer.

NOTE 5 – LOANS RECEIVABLE (Continued)

H. New Lifeline Ministries

The City installed frontage improvements that are to be paid by the property owner, New Lifeline Ministries. Under the terms of a June 2015 reimbursement agreement, New Lifeline Ministries agreed to reimburse the City for its costs incurred in the amount of $36,165. The loan is unsecured, bears interest of 1% and is repayable in equal monthly installments over 15 years. The balance of the loan as of June 30, 2025 was $12,056.

I. Downtown Revitalization Loan Program

In 2014, the City Council approved funds to be allocated for the Downtown Revitalization Loan Program. The goal of the Loan Program is to leverage public funds and private investment to further enhance the physical appearance and economic vitality of the commercial buildings and businesses in the downtown corridor. The long-term objectives of the program include improving the physical appearance of the buildings and area, encouraging the retention and attraction of businesses to the corridor, increasing property values, increasing tenant stability, increasing pedestrian walkability and creating a stronger "sense of place". Loan funds under the program can be used for façade improvements, landscaping and exterior lighting, signage, ADA compliance, building infrastructure upgrades needed for new tenant conversion and demolition. The loan program requires that the applicant contribute minimum equity of 10% of the total projects.

The loans under this program are secured by a promissory note and a personal guarantee, as well as UCC filings on all equipment purchased by the loan. 50% of the loan, or $37,500, of the loan can be assumed and prepaid with no prepayment penalty, but is due and payable if the business is sold. Three loans have been issued under the program and the balance of the loans totaled $67,118 as of June 30, 2025.

NOTE 6 – LAND HELD FOR RESALE

The City has purchased parcels that are expected to be resold in the near future. Such land parcels are accounted for at the lower of cost or net realizable value or agreed-upon sales price if a disposition agreement has been made with a developer.

The balance of land held for resale in the General Fund at June 30, 2025 was $3,324,182.

NOTE 7 – CAPITAL ASSETS

All capital assets are valued at historical cost or estimated historical cost if actual historical cost is not available, except for intangible right to use subscription assets, the measurement of which is described in Note 15 below. Contributed capital assets are valued at their estimated acquisition value on the date contributed.

All capital assets with limited useful lives are depreciated over their estimated useful lives. The purpose of depreciation is to spread the cost of capital assets equitably among all users over the life of these assets. The amount charged to depreciation expense each year represents that year's pro rata share of the cost of capital assets.

Depreciation is provided using the half-year convention method which is like the straight-line method in that the cost of the asset is divided by its expected useful life in years, but the asset is depreciated over 6 months instead over one year in its first year. The result is charged to expense each year until the asset is fully depreciated. The capitalization threshold for equipment with a cost of $5,000 or more and a useful life of more than two years, and for all buildings, improvements and infrastructure with a cost of $50,000 or more and a useful life of more than two years. The City has assigned the useful lives listed below to capital assets:

Buildings	40 years
Improvements	5-15 years
Machinery and Equipment	5 years
Vehicles	5 years
Roadways:	
Streets (includes pavement, sidewalk, curb & gutters, trees & signs)	7-40 years
Traffic Signals	25 years
Street Lights	40 years
Bridges	100 years
Parks and Recreation:	
General Improvement	25 years
Specialty Features	10 years

Major outlays for capital assets and improvements are capitalized as projects are constructed.

NOTE 7 – CAPITAL ASSETS (Continued)

A. Capital Assets Additions and Retirements

Capital asset balances comprise the following:

	Balance as of June 30, 2024 (as Restated)	Additions	Retirements	Transfers	Balance as of June 30, 2025
Governmental Activities:					
Capital assets not being depreciated:					
Land	$18,429,069		($1,200,000)		$17,229,069
Construction in Progress	5,405,955	$13,021,306		($1,074,502)	17,352,759
Subscription in Progress	182,442			(182,442)	
Total capital assets not being depreciated	24,017,466	13,021,306	(1,200,000)	(1,256,944)	34,581,828
Capital assets being depreciated:					
Buildings and Improvements	34,662,211	3,168,563	(427,815)	789,714	38,192,673
Machinery and Equipment	3,533,147	121,665	(397,771)	284,788	3,541,829
Vehicles	2,793,017	418,907	(353,712)		2,858,212
Roadways:					
Pavement	245,261,961	1,886,433			247,148,394
Sidewalks	12,046,481	610,444			12,656,925
Storm Drains	11,701,878	1,363,952			13,065,830
Curbs and Gutters	13,602,682	556,990			14,159,672
Traffic Signals	8,941,127	65,922			9,007,049
Regulatory Signs and Street Trees	6,179,674	530,661			6,710,335
Street Lights	4,800,833	220,871			5,021,704
Bridges	4,850,195				4,850,195
Parks and Recreation Structures	24,488,465	461,522			24,949,987
Subscription Assets		859,614		182,442	1,042,056
Total capital assets being depreciated	372,861,671	10,265,544	(1,179,298)	1,256,944	383,204,861
Less accumulated depreciation for:					
Buildings and Improvements	(9,537,488)	(953,711)	220,059	(7,050)	(10,278,190)
Machinery and Equipment	(2,833,750)	(266,607)	397,771	7,050	(2,695,536)
Vehicles	(1,722,197)	(365,363)	351,604		(1,735,956)
Roadways:					
Pavement	(106,960,723)	(6,121,230)			(113,081,953)
Sidewalks	(4,124,340)	(196,527)			(4,320,867)
Storm Drains	(980,770)	(499,819)			(1,480,589)
Curbs and Gutters	(4,244,746)	(236,006)			(4,480,752)
Traffic Signals	(3,385,879)	(326,556)			(3,712,435)
Regulatory Signs and Street Trees	(2,362,341)	(156,649)			(2,518,990)
Street Lights	(1,845,937)	(124,799)			(1,970,736)
Bridges	(1,381,453)	(48,768)			(1,430,221)
Parks and Recreation Structures	(10,420,247)	(968,692)			(11,388,939)
Subscription Assets		(260,514)			(260,514)
Total accumulated depreciation	(149,799,871)	(10,525,241)	969,434		(159,355,678)
Net capital assets being depreciated	223,061,800	(259,697)	(209,864)	1,256,944	223,849,183
Governmental activities capital assets, net	$247,079,266	$12,761,609	($1,409,864)		$258,431,011

NOTE 7 – CAPITAL ASSETS (Continued)

B. Capital Asset Contributions

Some capital assets may be acquired using Federal and State grant funds, or they may be contributed by developers or other governments. These contributions are accounted for as revenues at the time the capital assets are contributed.

C. Depreciation Allocation

Depreciation expense is charged to functions and programs based on their usage of the related assets. The amounts allocated to each function or program are as follows:

Governmental Activities	
Administrative Services	$332,712
Public Works	9,140,322
Internal Service Funds	1,052,207
Total Depreciation	$10,525,241

NOTE 8 – LONG-TERM DEBT

The City generally incurs long-term debt to finance projects or purchase assets which will have useful lives equal to or greater than the related debt. The City's long-term debt is recorded only in the government-wide financial statements.

In governmental fund types, debt discounts and issuance costs are recognized in the current period.

A. Current Year Transactions and Balances

The City's debt issue and transaction is shown below and discussed in detail thereafter.

	Original Issue Amount	Balance June 30, 2024	Retirements	Balance June 30, 2025	Current Portion
2016 Lease Revenue Bonds					
2.00-5.00%, due 5/1/2041	$10,025,000	$7,570,000	($360,000)	$7,210,000	$380,000

B. 2016 Lease Revenue Bonds

On December 1, 2016, the Oakley Public Financing Authority issued the 2016 Lease Revenue Bonds in the principal amount of $10,025,000 to: (i) refinance the outstanding 2006 Certificates of Participation together with related lease payment obligations, (ii) obtain additional funds to finance the construction of a community center and related facilities (the "2016 Project"), (iii) pay the premium of a debt service reserve policy for the Bonds and (iv) pay the costs of issuing the Bonds, including the premium for the Policy. Principal is payable annually and the interest is payable semi-annually through 2041. The 2006 Certificates of Participation were called on January 14, 2017.

Under the terms of the Trust Agreement for the 2016 Lease Revenue Bonds, an event of default occurs if (i) the Authority fails to pay interest or principal on the Bonds when due and payable, (ii) the Authority fails to observe or perform in any material way any other covenant or term contained in the Trust Agreement, (iii) the Authority commences a voluntary case under Title 11 of the United States Code, or (iv) an event of default occurs under the lease entered into in connection with the Bonds (the "Lease"). The City has pledged City Hall as collateral for the Lease payments due to the Authority.

Upon the occurrence of an event of default, the Trustee may enforce all rights of the bond owners, including without limitation the right to receive and collect the lease payments payable by the City under the Lease (the "Lease Payments") and declare the principal and interest of all of the Bonds then outstanding to be due and payable immediately; provided, that neither the Authority nor the Trustee may accelerate the Lease Payments or otherwise declare any Lease Payments not then in default to be immediately due and payable.

The City's failure to pay Lease Payments when due, among other items, constitutes an event of default under the Lease. Upon the occurrence of an event of default under the Lease Agreement, the Authority may exercise any and all remedies available under law or granted under the Lease and the Trustee acting at the direction of the insurer of the Bonds, has the right to re-enter and re-let City Hall and to terminate the Lease.

NOTE 8 – LONG-TERM DEBT (Continued)

C. Debt Service Requirements

Annual debt service requirements are shown below for the City's long-term debt:

For the Year Ending June 30	Principal	Interest
2026	$380,000	$295,369
2027	395,000	280,169
2028	405,000	267,825
2029	420,000	251,624
2030	435,000	236,924
2031 - 2035	2,185,000	886,020
2036 - 2040	2,440,000	422,868
2041	550,000	22,688
	$7,210,000	$2,663,487

NOTE 9 – ASSESSMENT DEBT WITH NO CITY COMMITMENT

On August 3, 2004, and July 19, 2006, the Oakley Public Financing Authority issued $17,150,000 principal amount of Revenue Bonds and $11,460,000 principal amount of Infrastructure Revenue Bonds to finance the construction and acquisition of certain public improvements within the City's Special District Nos. 2004-1 and 2006-1, respectively. On March 3, 2012, the 2004 Bonds were refunded by the Refunding Revenue bonds, Series 2012 in the principal amount of $14,775,000. On October 15, 2014, the Oakley Public Financing Authority issued Refunding Revenue Bonds, Series 2014, in the principal amount of $9,070,000 to refund the 2006 Bonds. On July 28, 2021, the Oakley Public Financing Authority issued Refunding Revenue Bonds, Series 2021, in the principal amount of $10,496,000 to refund the 2012 Bonds. The 2021 Bonds are secured only by revenues received as payment of assessments levied against property within Special District Nos. 2004-1 and 2006-1. Neither the faith and credit nor the general taxing power of the City of Oakley have been pledged to the payment of the Bonds. Therefore, the Bonds have been excluded from the accompanying financial statements. The outstanding balances of the 2014 and 2021 Bonds were $5,740,000 and $7,623,000, respectively, at June 30, 2025.

NOTE 10 – NET POSITION AND FUND BALANCES

Net Position is measured on the full accrual basis, while Fund Balance is measured on the modified accrual basis.

A. Net Position

Net Position is the excess of all the City's assets and deferred outflows of resources over all its liabilities and deferred inflows of resources, regardless of fund. Net Position is divided into three captions. These captions apply only to Net Position, which is determined only at the Government-wide level, and are described below:

NOTE 10 – NET POSITION AND FUND BALANCES (Continued)

Net investment in capital assets describes the portion of Net Position which is represented by the current net book value of the City's capital assets, less the outstanding balance of any debt issued to finance these assets.

Restricted describes the portion of Net Position which is restricted as to use by the terms and conditions of agreements with outside parties, governmental regulations, laws, or other restrictions which the City cannot unilaterally alter. These principally include developer fees received for use on capital projects, debt service requirements, and redevelopment funds restricted to low and moderate income purposes.

Unrestricted describes the portion of Net Position which is not restricted to use.

B. Fund Balances

Governmental fund balances represent the net current assets of each fund. Net current assets generally represent a fund's cash, receivables and deferred outflows of resources, less its liabilities and deferred inflows of resources.

The City's fund balances are classified based on spending constraints imposed on the use of resources. For programs with multiple funding sources, the City prioritizes and expends funds in the following order: Restricted, Committed, Assigned, and Unassigned. Each category in the following hierarchy is ranked according to the degree of spending constraint:

Nonspendable represents balances set aside to indicate items do not represent available, spendable resources even though they are a component of assets. Fund balances required to be maintained intact, such as Permanent Funds, and assets not expected to be converted to cash, such as prepaids, notes receivable, and land held for redevelopment are included. However, if proceeds realized from the sale or collection of nonspendable assets are restricted, committed or assigned, then nonspendable amounts are required to be presented as a component of the applicable category.

Restricted fund balances have external restrictions imposed by creditors, grantors, contributors, laws, regulations, or enabling legislation which requires the resources to be used only for a specific purpose.

Committed fund balances have constraints imposed by formal action of the City Council, such as by Resolution or Ordinance, which are equally binding, and may be altered only by the same formal action of the City Council.

Assigned fund balances are amounts constrained by the City's intent to be used for a specific purpose, but are neither restricted nor committed. Intent is expressed by the City Council or its designee and may be changed at the discretion of the City Council or its designee under the Appropriations Control Policy, the City Manager. This category includes encumbrances that are not to be liquidated by restricted or committed resources; nonspendables, when it is the City's intent to use proceeds or collections for a specific purpose; and residual fund balances, if any, of Special Revenue, Capital Projects and Debt Service Funds, which have not been restricted or committed.

Unassigned fund balance represents residual amounts that have not been restricted, committed, or assigned. This includes the residual general fund balance and residual fund deficits, if any, of other governmental funds.

NOTE 10 – NET POSITION AND FUND BALANCES (Continued)

Detailed classifications of the City's Fund Balances, as of June 30, 2025, are below:

Fund Balance Classifications	General Fund	Major Special Revenue Funds: Lighting and Landscaping District	Public Protection	Low and Mod Income Housing Asset	ARPA	Major Capital Projects Fund: Traffic Impact Fees	Other Governmental Funds	Total
Nonspendables:								
Items not in spendable form:								
Prepaids and deposits	$1,368							$1,368
Loans receivable	67,118							67,118
Land held for resale	3,324,182							3,324,182
Advances	78,532							78,532
Leases receivable	10,026							10,026
Total Nonspendable Fund Balances	3,481,226							3,481,226
Restricted for:								
Pension benefits	1,305,615							1,305,615
Lighting and landscaping services		$15,897,007						15,897,007
Traffic impact projects						$12,520,094		12,520,094
Public facilities impact projects							$2,448,332	2,448,332
Street maintenance and improvement							4,860,862	4,860,862
2006-1 Assessment District							1,276,656	1,276,656
Community Facilities District #1							1,339,593	1,339,593
Community Facilities District 2015-1							3,049,566	3,049,566
Community Facilities District 2020-1							89,655	89,655
Citywide Community Facilities							1,970,134	1,970,134
Agricultural conservation							8,065	8,065
Debt service							69,173	69,173
Park impact fees							6,543,035	6,543,035
Cypress Grove improvements							113,294	113,294
Regional Park							2,871,825	2,871,825
Officer wellness								
Total Restricted Fund Balances	1,305,615	15,897,007				12,520,094	24,640,190	54,362,906
Assigned to:								
Termination payments	300,000							300,000
Uninsured claims payable	450,000							450,000
Outlay projects	233,721							233,721
Capital projects	16,800,000							16,800,000
Unfunded pension liability	1,000,000							1,000,000
Government services					$904,232			904,232
Main Street Projects							15,560,555	15,560,555
Total Assigned Fund Balances	18,783,721				904,232		15,560,555	35,248,508
Unassigned:								
General Fund:								
Unassigned - Emergency Reserve	8,718,242							8,718,242
Other Unassigned	4,278,532							4,278,532
Other fund deficits				($813,939)			(126,710)	(940,649)
Total Unassigned Fund Balances	12,996,774			(813,939)			(126,710)	12,056,125
Total Fund Balances	$36,567,336	$15,897,007		($813,939)	$904,232	$12,520,094	$40,074,035	$105,148,765

NOTE 10 – NET POSITION AND FUND BALANCES (Continued)

C. Minimum Fund Balance Policies

The City's Budget Policies require the City to strive to maintain the following fund balances:

1) A minimum of 30% of the annual operating expenditures in the General Fund's Unassigned Fund Balance for emergencies and unforeseen operating or capital needs. The primary purpose of this reserve is to protect the City's essential service programs and funding requirements during periods of economic downturn (defined as a recession lasting two or more years) or other unforeseen catastrophic costs not covered by the annually budgeted Contingency Reserve. Should the balance in the reserve fall below the 30% threshold, a plan to restore the level over a period of no more than five years is to be included in each proposed annual budget reviewed with the City Council until the reserve has been returned to at least 30% of General Fund operating expenditures.

2) Establish an account to accumulate funds to be used for payment of accrued employee benefits for terminated employees. The accumulated amount in the reserve will equal the projected payout of accumulated benefits requiring conversion to pay on retirement for employees then eligible for retirement so there are funds to pay out accumulated benefits requiring conversion to pay on termination. The balance of the reserve was $300,000 as of June 30, 2025.

3) Claims Reserves will be budgeted at a level which, together with purchased insurance, adequately protects the City. The City will maintain a reserve of two times its deductibles for those claims covered by the insurance pool of which the City is a member (currently the Municipal Pooling Authority of Northern California). In addition, the City will perform an annual analysis of past claims not covered by the pool, and reserve an appropriate amount to pay for uncovered claims, including Labor Code Section 4850 Salary Continuation payments. The balance of the reserve was $450,000 as of June 30, 2025.

4) The City had previously established a Vehicle and Equipment Replacement Reserve Fund for the accumulation of funds for the replacement of worn and obsolete vehicles and other capital equipment. In Fiscal Year 2021/2022, the City split that fund out into the Equipment Replacement Internal Service Fund (Fund 701) and the Information Technology Internal Service Fund (Fund 703). Adequate funds will be set aside in both of these funds each year to ensure that funds are available for asset replacement at the end of the respective assets' life cycles. As of June 30, 2025, the balance of available resources was approximately $1,250,000 in the Vehicle and Equipment Replacement Internal Service Fund and $408,000 in the Information Technology Internal Services Fund.

   Staff has created a schedule of vehicles and computer equipment, along with their estimated lives and replacement values, and determined that the cost to replace existing vehicles is approximately $175,000 per year and the cost to replace existing computer equipment is approximately $150,000 on average, per year. The revised policy will ensure the City's ability to replace assets when they reach the end of their useful lives.

NOTE 10 – NET POSITION AND FUND BALANCES (Continued)

5) The City will seek to build and maintain a Facilities Maintenance Capital Asset Reserve Fund for capital costs associated with the maintenance of all City building facilities. The reserve will be maintained at a level at least equal to projected five year facilities maintenance capital costs. Park operating funds shall budget annual capital replacement costs and use them to fund reserves for future equipment replacement and resurfacing needs. The balance of the Facilities Maintenance Capital Asset Reserve was $274,535 as of June 30, 2025 and many of the park operating funds do not have sufficient revenues to adequately fund reserves, which does not meet the targeted level. However, management believes the balance is sufficient to fund all anticipated replacements.

6) The City will seek to build and maintain a Storm Drain Depreciation Reserve for costs associated with the major maintenance and capital improvement costs included in the Storm Drain (NPDES) program budget. The minimum reserve level will be 50% of the costs projected over the next five years, or $250 thousand per year as of June 30, 2020. The balance of the reserve, which is a component of the NPDES Special Revenue Fund's Restricted Fund Balance, was zero as of June 30, 2025. Storm Water continues to be an unfunded mandate. The City's General Fund has had to make contributions in order to cover the expenditures in this fund. Additional funding to create a reserve is not available at this time.

7) The City will establish a Reserve for Qualifying Expenditures and will transfer into it from current revenues all amounts necessary to ensure compliance with Gann Limit provisions. These funds will be used solely to pay for Gann Limit excludable capital expenditures. To qualify, they must be for assets having a value greater than $100,000 and having a useful life of at least 10 years. The City was in compliance with the Gann Limit provisions as of June 30, 2025, and therefore was not required to establish a Reserve for Qualifying Expenditures as of June 30, 2025.

D. Fund Balance Deficit

The following funds had deficit fund balance as of June 30, 2025:

Special Revenue Funds:	
Low and Moderate Income Housing Asset	$813,939
NPDES	126,710

The deficits are expected to be eliminated by future revenues or funding from the General Fund.

NOTE 10 – NET POSITION AND FUND BALANCES (Continued)

E. Net Investment in Capital Assets

The balances related to Net Investment in Capital Assets are comprised of the following as of June 30, 2025:

	Governmental Activities
Capital Assets, Net of Accumulated Depreciation	$258,431,011
Less Capital Debt	(7,210,000)
Less Subscription Liability	(437,997)
Net Investment in Capital Assets	$250,783,014

F. Restatement of Net Position

Adjustments to beginning balances during fiscal year 2025 related to an error correction were as follows:

	June 30, 2024 As Previously Reported	Error Correction (Capital Assets)	June 30, 2024 As Adjusted
Government-Wide			
Governmental Activities	$340,833,841	$1,441,268	$342,275,109

Error Correction – Capital Assets - During fiscal year 2025, the City discovered that capital assets in the categories of pavement, regulatory signs and street trees and street lights had been over-depreciated in prior years. The correction has been recorded as a restatement of net position as of July 1, 2024 in the statement of net position.

NOTE 11 – PENSION PLAN

A. General Information about the Pension Plan

Plan Description – All qualified permanent, probationary and part-time employees are eligible to participate in the City's Safety (police) and Miscellaneous (all other) Employee Pension Rate Plans. The City's Miscellaneous and Safety Rate Plans are part of the public agency cost-sharing multiple-employer defined benefit pension plan (PERF C), which is administered by the California Public Employees' Retirement System (CalPERS). PERF C consists of a miscellaneous pool and a safety pool (also referred to as "risk pools"), which are comprised of individual employer miscellaneous and safety rate plans, respectively. Individual employers may sponsor more than one miscellaneous and safety rate plan. The employer participates in one cost-sharing multiple-employer defined benefit pension plan regardless of the number of rate plans the employer sponsors. The City sponsors four rate plans (three miscellaneous and one safety). Benefit provisions under the Plan are established by State statute and City resolution. CalPERS issues publicly available reports that include a full description of the pension plan regarding benefit provisions, assumptions and membership information that can be found on the CalPERS website.

Benefits Provided – CalPERS provides service retirement and disability benefits, annual cost of living adjustments and death benefits to plan members, who must be public employees and beneficiaries. Benefits are based on years of credited service, equal to one year of full time employment. Members with five years of total service are eligible to retire at age 50 with statutorily reduced benefits. All members are eligible for non-duty disability benefits after 10 years of service. The death benefit is one of the following: the Basic Death Benefit, the 1957 Survivor Benefit, or the Optional Settlement 2W Death Benefit. The cost of living adjustments for each plan are applied as specified by the Public Employees' Retirement Law.

In August 2010, the City Council authorized an amendment to the contract between the City and the CalPERS in order to establish a Tier 2 retirement benefits structure. The Tier 2 changed the retirement benefit formula from 2.5% @ 55 to 2% @ 60 for new miscellaneous employees hired on or after October 18, 2010. A Tier 3 structure was established to implement the provisions of the Pension Reform Act of 2013 (PEPRA), Assembly Bill 340, and is applicable to employees new to CALPERS, and hired after December 31, 2012, and not subject to grandfathering into the previously existing Tier 2 Rate Plan.

Effective August 12, 2015, the City established a Safety Rate Plan that provides benefits for safety employees hired after January 1, 2013 using the 2.7% @ 57 benefit formula.

NOTE 11 – PENSION PLAN (Continued)

The Plan's provisions and benefits in effect at June 30, 2025, are summarized as follows:

	Miscellaneous		
	Classic Tier 1	Classic Tier 2	PEPRA Tier 3
Hire date	Prior to October 18, 2010	On or after October 18, 2010	On or after January 1, 2013
Benefit formula	2.5% @ 55	2.0% @ 60	2.0% @ 62
Benefit vesting schedule	5 years service	5 years service	5 years service
Benefit payments	monthly for life	monthly for life	monthly for life
Retirement age	50 - 55	50 - 63	52 - 67
Monthly benefits, as a % of eligible compensation	2.0 % to 2.7%	1.092% - 2.418%	1.0% - 2.5%
Required employee contribution rates	8.00%	7.00%	7.75%
Required employer contribution rates	14.13%	10.71%	7.87%
Required UAL contribution	$44,469	$11,840	$10,025

	Safety
	PEPRA
Hire date	On or after January 1, 2013
Benefit formula	2.7% @ 57
Benefit vesting schedule	5 years service
Benefit payments	monthly for life
Retirement age	50 - 57
Monthly benefits, as a % of eligible compensation	2.0% - 2.7%
Required employee contribution rates	13.75%
Required employer contribution rates	14.66%
Required UAL contribution	$50,611

Beginning in fiscal year 2016, CalPERS collects employer contributions for the Plan as a percentage of payroll for the normal cost portion as noted in the rates above and as a dollar amount for contributions toward the unfunded liability (UAL). The dollar amounts are billed on a monthly basis or can be paid in a lump sum at a reduced amount. The City elected to make the lump sum contributions and the required contribution for the unfunded liability was $116,945 in fiscal year 2025, as shown in the table above.

Contributions – Section 20814(c) of the California Public Employees' Retirement Law requires that the employer contribution rates for all public employers be determined on an annual basis by the actuary and shall be effective on the July 1 following notice of a change in the rate. Funding contributions for the Plan are determined annually on an actuarial basis as of June 30 by CalPERS. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The City is required to contribute the difference between the actuarially determined rate and the contribution rate of employees. Employer contribution rates may change if plan contracts are amended. Payments made by the employer to satisfy contribution requirements that are identified by the pension plan terms as plan member contribution requirements are classified as plan member contributions.

For the year ended June 30, 2025, the City's total contributions to the Plan were $1,539,760.

NOTE 11 – PENSION PLAN (Continued)

B. Pension Liabilities, Pension Expenses and Deferred Outflows/Inflows of Resources Related to Pensions

For purposes of measuring the net pension liability and deferred outflows/inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Plan and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the CalPERS Financial Office. For this purpose, benefit payments (including refunds of employee contributions) are recognized when currently due and payable in accordance with the benefit terms. Investments are reported at fair value.

As of June 30, 2025, the City reported a net pension liability for its proportionate share of the net pension liability of the Plan as follows:

	Proportionate Share of Net Pension Liability (Asset)
Miscellaneous	$1,790,964
Safety	1,418,242
Total Net Pension Liability (Asset)	$3,209,206

The governmental activities net pension liability is liquidated primarily by the General Fund.

The City's net pension liability for the Plan is measured as the proportionate share of the net pension liability. The net pension liability of the Plan is measured as of June 30, 2024, and the total pension liability for the Plan used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2023 rolled forward to June 30, 2024 using standard update procedures. The City's proportion of the net pension liability was based on a projection of the City's long-term share of contributions to the pension plan relative to the projected contributions of all participating employers, actuarially determined. The City's proportionate share of the net pension liability for the Plan as of June 30, 2023 and 2024 was as follows:

Proportion - June 30, 2023	0.02619%
Proportion - June 30, 2024	0.02646%
Change - Increase (Decrease)	0.00027%

NOTE 11 – PENSION PLAN (Continued)

For the year ended June 30, 2025, the City recognized pension expense of $2,016,256. As of June 30, 2025, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Pension contributions subsequent to measurement date	$1,539,760	
Differences between actual and expected experience	270,586	($9,805)
Changes in assumptions	80,974	
Change in employer's proportion and differences between the employer's contributions and the employer's proportionate share of contributions	1,431,536	(261,845)
Net differences between projected and actual earnings on plan investments	171,655	
Total	$3,494,511	($271,650)

$1,539,760 reported as deferred outflows of resources related to contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized as pension expense as follows:

Year Ended June 30	Annual Amortization
2026	$886,030
2027	722,904
2028	132,955
2029	(58,788)
Total	$1,683,101

NOTE 11 – PENSION PLAN (Continued)

Actuarial Assumptions – For the measurement period ended June 30, 2024, the total pension liability was determined by rolling forward the June 30, 2023 total pension liability. The June 30, 2023 total pension liabilities were based on the following actuarial methods and assumptions for all benefit tiers:

Valuation Date	June 30, 2023
Measurement Date	June 30, 2024
Actuarial Cost Method	Entry-Age Actuarial Cost Method
Actuarial Assumptions:	
Discount Rate	6.90%
Inflation	2.30%
Salary Increases	(1)
Investment Rate of Return	6.90% (2)
Mortality	Derived using CalPERS Membership Data for all Funds (3)
Post Retirement Benefit Increase	The lesser of contract COLA or 2.30% until Purchasing Power Protection Allowance floor on purchasing power applies, 2.30% thereafter

(1) Depending on age, service and type of employment
(2) Net of pension plan investment expenses, including inflation
(3) The mortality table used was developed based on CalPERS-specific data. The probabilities of mortality are based on the *2021 CalPERS Experience Study and Review of Actuarial Assumptions* . Mortality rates incorporate full generational mortality improvement using 80% of Scale MP-2020 published by the Society of Actuaries. For more details on this table, please refer to the 2021 experience study report from November 2021 that can be found on the CalPERS website.

The underlying mortality assumptions and all other actuarial assumptions used in the June 30, 2023 valuation were based on the results of a November 2021 actuarial experience study for the period 2001 to 2019. Further details of the Experience Study can be found on the CalPERS website.

Discount Rate – The discount rate used to measure the total pension liability for the Plan was 6.90%. The projection of cash flows used to determine the discount rate for the Plan assumed that contributions from all plan members in the Public Employees Retirement Fund (PERF) will be made at the current member contribution rates and that contributions from employers will be made at statutorily required rates, actuarially determined. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class.

In determining the long-term expected rate of return, CalPERS took into account both short-term and long-term market return expectations. Using historical returns of all the funds' asset classes, expected compound (geometric) returns were calculated over the next 20 years using a building-block approach. The expected rate of return was then adjusted to account for assumed administrative expenses of 10 basis points.

NOTE 11 – PENSION PLAN (Continued)

The expected real rates of return by asset class are as follows:

Asset Class (1)	Assumed Asset Allocation	Real Return (1), (2)
Global Equity - Cap-weighted	30.0%	4.54%
Global Equity - Non-Cap-weighted	12.0%	3.84%
Private Equity	13.0%	7.28%
Treasury	5.0%	0.27%
Mortgage-Backed Securities	5.0%	0.50%
Investment Grade Corporates	10.0%	1.56%
High Yield	5.0%	2.27%
Emerging Market Debt	5.0%	2.48%
Private Debt	5.0%	3.57%
Real Assets	15.0%	3.21%
Leverage	-5.0%	-0.59%
Total	100.0%	

(1) An expected inflation of 2.30% used for this period.

(2) Figures are based on the 2021 Asset Liability Management Study.

Sensitivity of the Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following presents the City's proportionate share of the net pension liability for the Plan, calculated using the discount rate for the Plan, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower or 1-percentage point higher than the current rate:

1% Decrease	5.90%
Net Pension Liability (Asset)	$7,888,799
Current Discount Rate	6.90%
Net Pension Liability (Asset)	$3,209,206
1% Increase	7.90%
Net Pension Liability (Asset)	($632,244)

Pension Plan Fiduciary Net Position – Detailed information about the pension plan's fiduciary net position is available in the separately issued CalPERS financial reports.

NOTE 12 – OTHER POST-EMPLOYMENT BENEFITS

A. PORAC Retiree Medical Trust Plan

The City established a post-employment health care defined contribution plan in May 2016, pursuant to a negotiated Memoranda of Understanding (MOU) with its Oakley Police Officers Association employee bargaining unit. The City's funding obligation for the plan is defined within the MOU and is a specified contribution of $450 per month per police employee. Police Management (Chief and Lieutenants) also receive the same benefit.

The administration of benefits for the plan rests with the plan administrator. The administrator for the plan is the Peace Officers Research Association of California (PORAC) Retiree Medical Trust. There are no vesting requirements to be eligible to use these funds post-employment for qualified medical expenses. The benefit can only be used to purchase post-employment health insurance.

Contributions to the plan during fiscal year 2025 were $207,000.

B. Retirement Health Savings Plan

In February 2020, the City established a retirement health savings (RHS) plan for all non-safety employees. Effective July 1, 2022, the City's funding obligation for the plan is $1,300 per year per employee.

The administration of benefits for the plan rests with the plan administrator. The administrator for the plan is Mission Square Retirement (formerly ICMA RC). To be vested in the plan an employee must have 5 years of employment to be eligible to use these funds post-employment. The benefit can only be used to fund post-employment medical expenses.

Contributions to the plan during fiscal year 2025 were $78,481.

NOTE 13 – DEFERRED COMPENSATION PLANS

City employees may also defer a portion of their compensation under City sponsored Deferred Compensation Plans. The City offers the opportunity to participate in one of two plans, one created in accordance with Internal Revenue Code Section 457, and one created in accordance with Internal Revenue Code 401a. Under the 457 Plan, different rules apply and amounts contributed may be either pre-tax or after-tax depending on applicable plan rules; under the 401a Plan participants are not taxed on the deferred portion of their compensation until distributed to them. Under both plans, distributions may be made only at termination, retirement, death or in an emergency as defined by each Plan.

The Plans are part of the public agency agent multiple-employer defined contribution plans that are administered by Mission Square Retirement (formerly ICMA RC). Benefit provisions under the Plans are established by City resolution.

The City has no liability for any losses incurred by the Plans and does not participate in any gains, but does have the duty of due care that would be required of an ordinary prudent investor. The City has a contract with Mission Square to manage and invest the assets of each Plan. The administrator pools the assets of each Plan with those of other participants and does not make separate investments for the City. The assets in the Plans are the sole property of the participants or their beneficiaries. Since the assets held under the Plans are not the City's property and are not subject to claims by general creditors of the City, they have been excluded from these financial statements. The Plans require investments to be stated at fair market value and it requires all gains and losses on Plan investments to accrue directly to participant accounts.

NOTE 13 – DEFERRED COMPENSATION PLANS (Continued)

The City contributes a 1% match of employee contributions to the 457 Plan for all employees, except those under the Oakley Police Officers Association. Police Department lieutenants receive an additional employer contribution of 2% of base pay, for a total contribution of 3%. The Police Chief receives a 1% match of his contributions to the 457 Plan. The City Manager receives a contribution of $500 per month, as well as a 1% match of his contributions to the 457 Plan. The employer contributions vest 60% after one year, increasing 10% per year until they are 100% vested in year five.

The City contributes a 1% match of employee earnings, excluding overtime and bonuses, to the 401a Plan for employees that work an average of 30 hours per week. The employer contributions vest 60% after one year, increasing 10% per year until they are 100% vested in year five.

If an employee participates in both plans, the maximum employer matching contribution is 1%, except for Police Department lieutenants, which is a maximum of 3% and the City Manager who receives the 1% plus $6,000 per year.

The City's required contributions for the year ended June 30, 2025 totaled $61,552.

NOTE 14 - LEASES

A. Policies

A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction. Examples of nonfinancial assets include buildings, land, vehicles, and equipment. The City recognizes lease receivables or liabilities with an initial, individual value of $50,000 or more.

Lessee - The City does not have any noncancellable leases of nonfinancial assets as of June 30, 2025. If there were such leases outstanding, the City would recognize a lease liability and an intangible right-to-use lease asset (lease asset) in the government-wide financial statements.

At the commencement of a lease, the City initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The lease asset is initially measured as the initial amount of the lease liability, adjusted for lease payments made at or before the lease commencement date, plus certain initial direct costs. Subsequently, the lease asset is amortized on a straight-line basis over its useful life.

Key estimates and judgments related to leases include how the City determines (1) the discount rate it uses to discount the expected lease payments to present value, (2) lease term, and (3) lease payments as follows:

- The City uses the interest rate charged by the lessor as the discount rate. When the interest rate charged by the lessor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease payments included in the measurement of the lease liability are composed of fixed payments and purchase option price that the City is reasonably certain to exercise.

NOTE 14 – LEASES (Continued)

The City monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease asset and liability if certain changes occur that are expected to significantly affect the amount of the lease liability.

Lease assets are reported with other capital assets and lease liabilities are reported with long-term debt on the statement of net position.

Lessor - The City is a lessor for noncancellable leases of commercial space and communication sites. The City recognizes a lease receivable and a deferred inflow of resources in the government-wide and fund financial statements.

At the commencement of a lease, the City initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently, the deferred inflow of resources is recognized as revenue over the life of the lease term.

Key estimates and judgments include how the City determines (1) the discount rate it uses to discount the expected lease receipts to present value, (2) lease term, and (3) lease receipts as follows:

- The City uses its estimated incremental borrowing rate as the discount rate for leases.
- The lease term includes the noncancellable period of the lease.
- Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lessee.

The City monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

B. Leases Receivable

The balances related to leases receivable and deferred inflows of resources as of June 30, 2025 were:

	Lease Receivable	Deferred Inflows of Resources
General Fund		
Leases Receivable (Lessor)		
Facilities rentals:		
Guanatos Ice Cream	$222,279	$222,279
Communication sites:		
American Tower	89,096	79,070
Total Leases Receivable	$311,375	$301,349

NOTE 14 – LEASES (Continued)

Facilities Rentals – The City leases commercial space to third parties. During the year ended June 30, 2025, the City had one lease that was subject to being recorded as a lease receivable under generally accepted accounting principles. The original lease term was five years and the final year of the lease was the year ended June 30, 2025. However, the lease was extended in June 2024 for an additional five year term commencing July 1, 2025 and expiring on June 30, 2030. The lease can be renewed for one additional five year term upon written notice of the tenant. The City recognized $31,037 in lease revenue and $593 in interest revenue during the current fiscal year related to this lease.

Communication Site Leases – The City leases various locations to third parties for the provisions of mobile/wireless communications services. During the year ended June 30, 2025, the City had two leases, with original lease terms ranging from twenty to thirty years, including the optional extension periods. One of the leases was terminated during the fiscal year and as of June 30, 2025, the remaining lease had 2.6 years remaining. The City recognized $56,685 in lease revenue and $7,202 in interest revenue during the current fiscal year related to these leases. Also, the City has deferred inflows of resources associated with these leases that will be recognized as revenue over the lease term.

NOTE 15 – SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

A. Policies

A Subscription-Based Information Technology Arrangement (SBITA) is a contract that conveys control of the right to use another party's (a SBITA vendor's) IT software, alone or in combination with tangible capital assets (the underlying IT assets), as specified in the contract for a period of time in an exchange or exchange-like transaction. The City recognizes SBITA assets/liabilities with an initial, individual value of $50,000 or more.

At the commencement of a SBITA, the City initially measures the subscription liability at the present value of payments expected to be made during the contract term. Subsequently, the subscription liability is reduced by the principal portion of payments made. The subscription asset is initially measured as the initial amount of the subscription liability, adjusted for payments made at or before the SBITA commencement date, plus certain initial direct costs. Subsequently, the subscription asset is amortized on a straight-line basis over shorter of the subscription term or the useful life of the underlying IT assets.

Key estimates and judgments related to SBITAs include how the City determines (1) the discount rate it uses to discount the expected subscription payments to present value, (2) subscription term, and (3) subscription payments as follows:

- The City uses the interest rate charged by the IT vendor as the discount rate. When the interest rate charged by the IT vendor is not provided, the City generally uses its estimated incremental borrowing rate as the discount rate for subscription liabilities.

- The subscription term includes the noncancellable period of the subscription.

The City monitors changes in circumstances that would require a remeasurement of its subscription and will remeasure the subscription asset and liability if certain changes occur that are expected to significantly affect the amount of the subscription liability.

NOTE 15 – SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (Continued)

Subscription assets are reported with other capital assets and subscription liabilities are reported on the statement of net position.

B. Subscription Liabilities

A summary of the subscription liability transactions for the fiscal year ended June 30, 2025, are as follows:

	Balance as of June 30, 2024	Additions	Retirements	Balance June 30, 2025	Current Portion
Information Technology Internal Service Fund Tyler Technologies		$567,775	($129,778)	$437,997	$137,151

On January 10, 2023, the City adopted a resolution approving an agreement with Tyler Technologies for the conversion from the Tyler Eden ERP System to the Tyler Enterprise ERP System. This project is being funded through the American Rescue Plan Act (ARPA) grant funding.

The total cost of the ERP conversion project was initially expected to be $1,034,839, which includes $405,456 in recurring annual subscription and maintenance costs over a three-year period, $30,140 in travel expenses, and the remaining costs attributed to initial conversion and implementation. In December 2024, the City extended the agreement through June 30, 2028 with annual costs of $627,901 and total project costs are expected to be $1,378,846.

Although the project is not expected to be fully implemented until fiscal year 2026, certain startup costs incurred during the prior fiscal year as part of the agreement, primarily related to initial setup and planning for the Tyler ERP subscription conversion project, were capitalized in the amount of $182,442. As of June 30, 2025, the City has incurred costs of $1,042,056 for system setup and implementation as well as the cost of the subscription. While full implementation is still in process, use of the system commenced July 1, 2024 and the City is live on two of the four modules, and an initial subscription liability was recorded in the amount of $567,775. As of June 30, 2025, the balance of the subscription liability was $437,997. The City is required to make annual principal and interest payments from $147,152 to 159,723. The software has a four-year estimated useful life. The value of the right-to-use asset as of the end of the current fiscal year was $1,042,056 and had accumulated amortization of $260,514.

The future principal and interest subscription liability payments as of June 30, 2025, were as follows:

For the Year Ended June 30	Principal	Interest	Total
2026	$137,151	$13,403	$150,554
2027	145,865	9,206	155,071
2028	154,981	4,742	159,723
Total	$437,997	$27,351	$465,348

NOTE 16 – RISK MANAGEMENT

A. Municipal Pooling Authority of Northern California (MPA)

The City is a member of the Municipal Pooling Authority of Northern California. The Authority provides coverage against various types of loss risks under the terms of a joint-powers agreement with the City and several other cities and governmental agencies. The City participates in the coverage programs as follows:

Types of Coverage (Deductible)	Coverage Limits
Liability ($25,000)	$29,000,000
Vehicle - Physical Damage ($3,000 for police vehicles, $2,000 for all others)	250,000
Worker's Compensation (no deductible)	Statutory
Property:	
All Risk ($25,000), Fine Art ($5,000), Water Claims ($150,000)	1,000,000,000
Flood*	25,000,000
Pollution Liability ($250,000 for incidents after July 1, 2021 and $500,000 for prior events)	2,000,000
Boiler and Machinery ($10,000)	100,000,000
Cyber Liability ($50,000 - $250,000, based on Total Insured Value at time of loss)	3,000,000
Government Crime ($2,500)	5,000,000
Employment Liability ($50,000)	2,000,000

* $100,000 minimum deductible per occurrence, except Zones A and V, which are subject to a $250,000 deductible per occurrence.

The Authority is governed by a Board consisting of representatives from member municipalities. The Board controls the operations of the Authority, including selection of management and approval of operating budgets, independent of any influence by member municipalities beyond their representation on the Board.

The City's deposits with the Authority are in accordance with formulas established by the Authority. Actual surpluses or losses are shared according to a formula developed from overall loss costs and spread to member entities on a percentage basis after a retrospective rating.

Audited financial statements for the Authority are available from MPA, P.O. Box 67, Walnut Creek, CA 94597.

NOTE 16 – RISK MANAGEMENT (Continued)

B. Liability for Uninsured Claims

Claims and judgments, including a provision for claims incurred but not reported, are recorded when a loss is deemed probable of assertion and the amount of the loss is reasonably determinable. As discussed, above, the City has coverage for such claims, but it has retained the risk for the deductible, or uninsured portion of these claims. Settlements have not exceeded insurance coverage for the past three fiscal years.

The City's liability for uninsured liability claims at June 30 was estimated by management based on claims experience during the fiscal year and was computed as follows:

	June 30	
	2025	2024
Balance at beginning of year	$50,009	$75,850
Liability for current fiscal year claims	31,509	3,172
Change in liability for prior fiscal year claims and claims incurred but not reported (IBNR)	67,106	(14,260)
Claims paid	(53,524)	(14,753)
Balance at end of year	$95,100	$50,009

NOTE 17 – COMMITMENTS AND CONTINGENCIES

A. Construction and Other Commitments

The City has the following outstanding construction and design commitments as of June 30, 2025 which are included in the balance of encumbrances in Note 17D:

East Cypress/Knightsen Avenue Intersection Signal	$12,234,252
East Cypress Road Widening at CCWD Canal Crossing Project	7,474,558
Laurel Road Widening	1,839,484
O'Hara Avenue Widening	143,470
Marsh Creek Glenn Park Renovation	112,500
Enrico Cinquini Park Construction	46,896
Laurel Road Extension	38,960

B. Litigation

The City is subject to litigation arising in the normal course of business. In the opinion of the City Attorney, with one exception, there is no presently filed litigation which is likely to have a material adverse effect on the financial position of the City. The City currently has one potential claim that may exceed the limits of the City's liability insurance coverage, however, the claim is in its early stages is too early to quantify the City's exposure, and therefore, no liability has been recorded as of year-end.

NOTE 17 – COMMITMENTS AND CONTINGENCIES (Continued)

C. Federal and State Grant Programs

The City participates in several Federal and State grant programs. These programs are subject to audit by the City's independent accountants in accordance with the provisions of the Federal Single Audit Act as amended and applicable State requirements. No cost disallowances have been proposed as a result of audits completed to date; however, these programs are still subject to further examination by the grantors and the amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time. The City expects such amounts, if any, to be immaterial.

D. Encumbrances

Encumbrances outstanding as of June 30, 2025 by fund were as follows:

Major Governmental Funds:	
General Fund	$233,721
Lighting and Landscaping Districts Special Revenue Fund	89,736
ARPA Special Revenue Fund	4,613,824
Traffic Impact Fees Capital Projects Fund	9,362,187
Non-Major Governmental Funds	8,678,369
Total Encumbrances	$22,977,837

E. Developer Impact Fee Credits

In April 2022, the City entered into an agreement with a developer who is developing the Grand Cypress Preserve residential project. The City agreed to grant the developer impact fee credits and other reimbursements for its costs incurred, since the developer will construct certain improvements beyond what is needed to serve the specific project. The value of these credits and reimbursements do not increase for inflation, nor do they accrue interest. On October 14, 2023, the City and the developer entered into a Superseding Agreement that amended and replaced the terms of the original agreement.

NOTE 17 – COMMITMENTS AND CONTINGENCIES (Continued)

Under the terms of the Superseding Agreement, the developer is expected to install improvements with a total cost of $12,035,616 (Developer's Cost), of which the City will provide fee credits or reimbursements totaling $6,808,345 (City's Share), and if the City agrees to amend the Specific Plan to allow for other future development within the Specific Plan, the City will reimburse the developer an additional amount which is the difference between the Developer's Share and $18,843,961 (Full Fair-Share Amount).

Reimbursement of the City's Share is payable from two sources: traffic impact fees (TIF) of $4,240,100, and $2,568,245 (Remaining Payment) from other sources, which may include the issuance of bonds. The Remaining Payment may also be relieved if the City finds an alternative to the requirement to construct the Rock Slough Bridge. The developer will receive fee credits for 100% of the TIF for the completion of the Jersey Island Road improvements described in the original agreement and will be sourced in the form of a credit against the TIF for any lots constructed within the developer's property. The final Remaining Payment is due within four months of the date the developer obtains approval from Contra Costa Water District for the construction of levee improvements. Once the City has satisfied the City's Share, the City is to reimburse the developer for 50% of the future developers' share of TIF collected until the Full Fair-Share Amount is reimbursed.

As of June 30, 2025, no reimbursements had been paid, and the obligations remain contingent upon further development and collection of fees.

The accounting for the amounts due are not recorded as indebtedness since the payments (use of the credits or reimbursements) are contingent upon the developer's development of residential lots or the collection of development fees from future building growth which has not yet occurred.

NOTE 18 – REDEVELOPMENT AGENCY DISSOLUTION AND SUCCESSOR AGENCY ACTIVITIES

A. REDEVELOPMENT DISSOLUTION

In an effort to balance its budget, the State of California adopted ABx1 26 on June 28, 2011, amended by AB1484 on June 27, 2012 (collectively referred to as the Dissolution Act), which suspended all new redevelopment activities except for limited specified activities as of that date and dissolved redevelopment agencies on January 31, 2012.

The suspension provisions prohibited all redevelopment agencies from a wide range of activities, including incurring new indebtedness or obligations, entering into or modifying agreements or contracts, acquiring or disposing of real property, taking actions to adopt or amend redevelopment plans and other similar actions, except actions required by law or to carry out existing enforceable obligations, as defined in ABx1 26.

In addition, the Dissolution Act directs the State Controller to review the activities of all redevelopment agencies and successor agencies to determine whether an asset transfer between an agency and any public agency occurred on or after January 1, 2011. If an asset transfer did occur and the public agency that received the asset is not contractually committed to a third party for the expenditure or encumbrance of the asset, the legislation purports to require the State Controller to order the asset returned to the redevelopment agency. The State Controller's Office completed its asset transfer review in July 2015, which did not require the transfer of any additional assets to the Successor Agency.

NOTE 18 – REDEVELOPMENT AGENCY DISSOLUTION AND SUCCESSOR AGENCY ACTIVITIES (Continued)

Effective January 31, 2012, the Redevelopment Agency was dissolved. In accordance with the Dissolution Act, certain assets of the Redevelopment Agency Low and Moderate Income Housing Fund were distributed to a Housing Successor; and all remaining Redevelopment Agency assets and liabilities were distributed to a Successor Agency.

Under the provisions of ABx1 26, the City was eligible to elect to become the Housing Successor and retain the housing assets and elected to do so. On February 1, 2012, the Agency's housing assets were transferred to the City's Low and Moderate Income Housing Asset Special Revenue Fund. The activities of the Housing Successor are reported in the Low and Moderate Income Housing Assets Special Revenue Fund as the City has control of those assets, which may be used in accordance with the low and moderate income housing provisions of California Redevelopment Law.

The City also elected to become the Successor Agency and on February 1, 2012 the Redevelopment Agency's remaining assets were distributed to and liabilities were assumed by the Successor Agency. ABx1 26 requires the establishment of an Oversight Board to oversee the activities of the Successor Agency and one was established on April 17, 2012. The activities of the Successor Agency are subject to review and approval of the Oversight Board, which is comprised of seven members, including one member of City Council and one former Redevelopment Agency employee appointed by the Mayor.

The activities of the Successor Agency are reported in the Successor Agency to the Redevelopment Agency Private-Purpose Trust Fund as the activities are under the control of the Oversight Board and the Department of Finance. The City provides administrative services to the Successor Agency to wind down the affairs of the former Redevelopment Agency.

The Department of Finance issued the Successor Agency a Finding of Completion on August 15, 2014.

Cash and investments of the Successor Agency as of June 30, 2025 includes the following:

Cash available for operations:	
Cash available for operations	$276,443
Cash held for September 1, 2025 debt service payment	1,412,493
Cash and investments with fiscal agent	4,482
Total Cash and Investments	$1,693,418

Details regarding cash and investments are discussed in Note 3. Information presented in the following footnotes represents other assets and liabilities of the Successor Agency as of June 30, 2025.

B. LOANS RECEIVABLE

The Successor Agency assumed the non-housing loans receivable of the Redevelopment Agency as of February 1, 2012. The Redevelopment Agency engaged in programs designed to encourage construction of or improvement to low-to-moderate income housing. Under these programs, grants or loans were provided under favorable terms to homeowners or developers who agreed to expend these funds in accordance with the Agency's terms. The balance of the portion of the Oakley Senior Housing loan assumed by the Successor Agency as discussed in Note 5D above was $526,286 as of June 30, 2025.

NOTE 18 – REDEVELOPMENT AGENCY DISSOLUTION AND SUCCESSOR AGENCY ACTIVITIES (Continued)

C. LONG-TERM DEBT

The Successor Agency assumed the long-term debt of the Redevelopment Agency as of February 1, 2012.

1. Current Year Transaction and Balances

All of the long-term debt of the Successor Agency is comprised of Tax Allocation Bonds issued by the Redevelopment Agency. The Bonds are special obligations of the Agency and are secured only by the Agency's tax increment revenues. Tax Allocation Bond transactions were as follows:

	Original Issue Amount	Balance June 30, 2024	Retirements	Balance June 30, 2025	Current Portion
2015A Tax Allocation Bonds					
3.75-5.00%, due 9/01/2028	$2,595,000	$2,595,000	($165,000)	$2,430,000	$565,000
2015B Tax Allocation Bonds					
2.00-3.75%, due 9/01/2024	3,115,000	380,000	(380,000)		
2018 Tax Allocation Refunding Bonds					
3.25-6.00%, due 9/01/2038	18,655,000	17,145,000	(410,000)	16,735,000	435,000
Add: Unamortized Bond Premium		1,411,259	(94,084)	1,317,175	
Total		$21,531,259	($1,049,084)	$20,482,175	$1,000,000

2. Successor Agency 2015 Tax Allocation Bonds

On May 6, 2015, the Agency issued $2,595,000 in 2015 Tax Allocation Bonds, Series A, and $3,115,000 in 2015 Tax Allocation Bonds, Series B. The proceeds of these bonds, secured by property tax revenues in the Redevelopment Property Tax Trust Fund, were used to refund and defease the outstanding 2003 Tax Allocation Bonds. The 2003 Bonds were called on June 19, 2015.

Under the terms of the Trust Indenture for the 2015 Bonds, an event of default occurs if, among other things, the Successor Agency (i) fails to pay interest or principal on the 2015 Bonds when due and payable, (ii) fails to observe or perform any other covenant or term contained in the Trust Indenture, or (iii) commences a voluntary case under Title 11 of the United States Code. Upon the occurrence of an event of default, the Trustee may exercise any remedies available to the Trustee and the bond owners in law or at equity.

The 2015 Bonds are secured by the Successor Agency's property tax revenues in the Redevelopment Property Tax Trust Fund. Annual principal payments on the Series A Bonds do not start till September 1, 2024, and semi-annual interest payments are due March 1 and September 1, through 2028. Annual principal payments on the Series B Bonds are due September 1, and semi-annual interest payments are due March 1 and September 1, through 2024.

NOTE 18 – REDEVELOPMENT AGENCY DISSOLUTION AND SUCCESSOR AGENCY ACTIVITIES (Continued)

3. Successor Agency 2018 Tax Allocation Refunding Bonds

On July 19, 2018, the Agency issued $18,655,000 in 2018 Tax Allocation Refunding Bonds. The proceeds of these bonds, secured by property tax revenues in the Redevelopment Property Tax Trust Fund, were used to refund and defease the outstanding 2008 Subordinate Tax Allocation Bonds. The refunding reduces the total debt service payments over 21 years by $7,649,546 and results in an economic gain (difference between the present values of the debt service payments on the old and new debt) of $3,097,278. The 2008 Bonds were called on September 1, 2018.

Under the terms of the Trust Indenture for the 2018 Bonds, an event of default occurs if, among other things, the Successor Agency (i) fails to pay interest or principal on the 2018 Bonds when due and payable, (ii) fails to observe or perform any other covenant or term contained in the Trust Indenture, or (iii) commences a voluntary case under Title 11 of the United States Code. Upon the occurrence of an event of default, the Trustee may exercise any remedies available to the Trustee and the bond owners in law or at equity.

The 2018 Bonds are secured by the Successor Agency's property tax revenues in the Redevelopment Property Tax Trust Fund. The 2018 Bonds are on parity with the 2015 Bonds discussed above Annual principal payments on the 2018 Bonds are due September 1, and semi-annual interest payments are due March 1 and September 1, through 2028.

4. Pledge of Tax Revenues

As discussed above, the Agency had pledged all future tax increment revenues, less amounts required to be set aside in the Redevelopment Agency Low and Moderate Income Housing Capital Projects Fund and certain tax increment pass through payments, for the repayment of both the 2003 and 2008A Tax Allocation Bonds (non-housing revenues). The Agency had also pledged tax increment revenues required to be set aside in the Redevelopment Agency Low and Moderate Income Housing Capital Projects Fund (housing revenue) for the repayment of a portion of the 2003 Tax Allocation Bonds. With the issuance of the 2018 Bonds, the tax increment revenue is pledged on parity with the 2015 and 2018 Bonds. The pledge of all future tax increment revenues ends upon repayment of the $25,143,273 remaining debt service on the 2015 and 2018 Bonds above, which is scheduled to occur in 2039.

With the dissolution of the Redevelopment Agency discussed above, Tax Increment is no longer distributed, and instead the Successor Agency receives payments from the County's Redevelopment Property Tax Trust Fund (RPTTF) that are to be used to fund debt service on the Bonds, with no distinction between housing and non-housing revenues. Beginning in fiscal year 2012, under the provisions of the laws dissolving the Redevelopment Agency, the Successor Agency only receives the funds necessary to fulfill its approved obligations. Total property taxes available for distribution to the Successor Agency and other taxing entities for fiscal year 2025 calculated by the County Auditor-Controller was $8,160,190 and the total received by the Successor Agency for fiscal year 2025 debt service was $2,038,802 which represented 113% of the $1,801,489 of debt service.

NOTE 18 – REDEVELOPMENT AGENCY DISSOLUTION AND SUCCESSOR AGENCY ACTIVITIES (Continued)

5. Debt Service Requirements

Annual debt service requirements for the Bonds are shown below:

For the Year Ending June 30	Principal	Interest
2026	$1,000,000	$799,986
2027	1,050,000	748,736
2028	1,105,000	699,939
2029	1,145,000	653,615
2030	1,195,000	599,943
2031 - 2035	6,940,000	2,016,590
2036 - 2039	6,730,000	459,464
	19,165,000	$5,978,273
Add: Unamortized Premium	1,317,175	
Net Long Term Debt	$20,482,175	

D. COMMITMENTS AND CONTINGENCIES

1. State Approval of Enforceable Obligations

The Successor Agency prepares a Recognized Obligation Payment Schedule (ROPS) semi-annually that contains all proposed expenditures for the subsequent six-month period. The ROPS is subject to the review and approval of the Oversight Board as well as the State Department of Finance. Although the State Department of Finance may not question items included on the ROPS in one period, they may question the same items in a future period and disallow associated activities. The amount, if any, of current obligations that may be denied by the State Department of Finance in the future cannot be determined at this time.

2. State Asset Transfer Review

The activities of the former Redevelopment Agency and the Successor Agency were also subject to further examination by the State of California. The State Controller's Office conducted a review of the propriety of asset transfers between the former Redevelopment Agency or the Successor Agency and any public agency that occurred on or after January 1, 2011. The results of that review were issued in July 2015 and although the review did identify ineligible transfers of assets from the former Redevelopment Agency to the City, the report reflected the current year and prior year transfers discussed in Note 18A and made no further demands for the return of assets to the Successor Agency.

E. CONTRA COSTA COUNTYWIDE CONSOLIDATED OVERSIGHT BOARD

On July 1, 2018, the duties of the Oakley Oversight Board transferred to a new Contra Costa Countywide Consolidated Oversight Board, which is responsible for overseeing the winddown affairs of all Successor Agencies in Contra Costa County, including the Successor Agency to the Oakley Redevelopment Agency.

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REQUIRED SUPPLEMENTARY INFORMATION

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REQUIRED SUPPLEMENTARY INFORMATION

Miscellaneous and Safety Rate Plans, a Cost Sharing-Employer Defined Benefit Pension Plan
Last 10 Years

SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Measurement Date	6/30/2015	6/30/2016	6/30/2017	6/30/2018
Plan's Proportion of the Net Pension Liability (Asset)	0.05032%	0.04978%	0.02077%	0.02053%
Plan's Proportionate Share of the Net Pension Liability/(Asset)	$1,380,410	$1,729,323	$2,059,612	$1,978,129
Plan's Covered Payroll	$2,494,839	$3,497,131	$6,800,698	$8,031,468
Plan's Proportionate Share of the Net Pension Liability/(Asset) as a Percentage of its Covered Payroll	55.33%	49.45%	30.29%	24.63%
Plan's Fiduciary Net Position as a Percentage of the Plan's Total Pension Liability	78.40%	74.06%	73.31%	75.26%

Notes to Schedule:

REQUIRED SUPPLEMENTARY INFORMATION

6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023	6/30/2024
0.02258%	0.01526%	-0.02567%	0.01800%	0.02619%	0.02646%
$2,313,974	$1,660,558	($1,388,239)	$2,077,415	$3,267,670	$3,209,206
$8,224,932	$8,331,862	$8,425,819	$8,601,562	$9,842,108	$11,091,516
28.13%	19.93%	-16.48%	24.15%	33.20%	28.93%
75.26%	75.10%	88.29%	76.68%	76.21%	78.08%

REQUIRED SUPPLEMENTARY INFORMATION

Miscellaneous and Safety Rate Plans, a Cost Sharing-Employer Defined Benefit Pension Plan
Last 10 Years

SCHEDULE OF CONTRIBUTIONS

For the year Ended June 30	2016	2017	2018	2019
Actuarially determined contribution	$382,769	$746,429	$986,847	$1,038,446
Contributions in relation to the actuarially determined contributions	382,769	746,429	986,847	1,038,446
Contribution deficiency (excess)	$0	$0	$0	$0
Covered payroll	$3,497,131	$6,800,698	$8,031,468	$8,224,932
Contributions as a percentage of covered payroll	10.95%	10.98%	12.29%	12.63%

2020	2021	2022	2023	2024	2025
$2,174,321	$1,595,273	$1,113,411	$1,258,262	$1,335,431	$1,539,760
2,174,321	1,595,273	1,113,411	1,258,262	1,335,431	1,539,760
$0	$0	$0	$0	$0	$0
$8,331,862	$8,425,819	$8,601,562	$9,842,108	$11,091,516	$11,845,398
26.10%	18.93%	12.94%	12.78%	12.04%	13.00%

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SUPPLEMENTAL INFORMATION

MAJOR GOVERNMENTAL FUND, OTHER THAN GENERAL FUND AND SPECIAL REVENUE FUNDS

TRAFFIC IMPACT FEES CAPITAL PROJECTS FUND

This fund accounts for fees assessed on new development to provide street and road improvements.

CITY OF OAKLEY
TRAFFIC IMPACT FEES
CAPITAL PROJECTS FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	Budget	Actual	Variance Positive (Negative)
REVENUES			
Developer fees	$5,320,655	$5,804,332	$483,677
Use of money and property	35,000	646,922	611,922
Total Revenues	5,355,655	6,451,254	1,095,599
EXPENDITURES			
Current:			
Public Works	433,522	559,281	(125,759)
Capital outlay	16,317,492	6,374,468	9,943,024
Total Expenditures	16,751,014	6,933,749	9,817,265
NET CHANGE IN FUND BALANCES	($11,395,359)	(482,495)	$10,912,864
Fund balance at beginning of year		13,002,589	
Fund balance at end of year		$12,520,094	

SPECIAL REVENUE FUNDS

GAS TAX

This fund accounts for revenues and expenditures received from the State of California under Street and Highways Code Sections 2105, 2106, 2107 and 2107.5. This fund also accounts for the revenues and expenditures related to Senate Bill 1 (SB 1) Road Maintenance and Rehabilitation Program received from the State of California under Street and Highways Code Sections 2032. All allocations must be spent for street maintenance and construction.

NPDES

This fund accounts for storm water utility fees assessed on properties city-wide and used to pay for the "National Pollution Discharge Elimination System" to prevent further polluting of our streams and bays as mandated by the Federal government.

COMMUNITY FACILITIES DISTRICT #1

This fund accounts for maintenance and operations related to drainage and flood control at the Cypress Grove development.

COMMUNITY FACILITIES DISTRICT 2015-1

This fund accounts for the activities associated with the maintenance of neighborhood parks, community parks, regional parks, street lighting, landscaping and storm water detention facilities at Emerson Ranch.

AG CONSERVATION

This fund accounts for the activities associated with establishing and carrying out the City's agricultural conservation program.

CITYWIDE COMMUNITY FACILITIES DISTRICT

This fund was established to account for the activities associated with the maintenance of neighborhood parks and stormwater detention facilities in the areas of the 2015-2 Citywide Community Facility District.

REGIONAL PARK

This fund was established to account for the activities associated with the development and maintenance of the Oakley Regional Community Park.

CREEKSIDE PARK RESTORATION GRANT

This fund accounts for a grant from the Delta Conservancy with the purpose of developing plans to restore 775 linear feet of Marsh Creek to provide habitat for native fish and wildlife. Various partners will be participating in the analysis including American Rivers, Inc., Contra Costa Flood District and the adjacent property owner/developer.

DEVELOPER DEPOSITS

This fund accounts for deposits received from contractors and property owners to offset the cost of providing certain Community Development services including processing applications and reviewing grading plans of applicant projects.

OFFICER WELLNESS AND MENTAL HEALTH GRANT

This fund accounts for grant funds received from the Bureau California Board of State and Community Corrections (BSCC). The Officer Wellness and Mental Health (Officer Wellness) Grant Program, established in the 2022 Budget Act, provides funds for the purpose of improving officer wellness and expanding mental health sources.

COMMUNITY FACILITIES DISTRICT 2020-1

This fund accounts for the activities associated with the operations and maintenance associated with the City's Community parks and the public landscape, street lighting, and storm drain maintenance associated with the Contra Costa Logistics Center project.

OTS POLICE GRANTS

This fund was established to account for grant funding received to pay for overtime expenses on eligible traffic operations.

CAPITAL PROJECTS FUNDS

MEASURE J

This fund accounts for the City's portion of the half-cent County-wide sales tax levied to fund transportation improvements to local streets.

GENERAL CAPITAL PROJECTS

This fund accounts for revenues and expenditures related to General Fund contributions, grants and other funding accounts for capital projects not accounted for in other capital projects funds. It accounts for the total expenditures for each project charged to this fund.

PARK IMPACT FEES

This fund accounts for fees assessed on new development to provide for park acquisition and development.

PUBLIC FACILITIES IMPACT FEE

This fund accounts for fees assessed on new development to provide for public facilities.

MAIN STREET

This fund accounts for Main Street related projects funded by the General Fund.

CYPRESS GROVE CAPITAL PROJECT

This fund accounts for funds from the 2004-1 Limited Obligation Bonds used to purchase infrastructure assets built by developers in the 2004-1 Assessment District area.

STREET MAINTENANCE REHAB

This fund was established to account for the accumulation of funds for the long-term maintenance of the City's streets. The amounts transferred into the reserve will be used to augment the City's Gas Tax, Measure J, and other street improvement revenues in completing street maintenance and improvement projects. The reserve shall be considered fully funded when the balance and the combination of anticipated special revenues eligible for street maintenance is sufficient to pay for the next 3 years' anticipated maintenance, which is anticipated to occur by June 30, 2018.

2006-1 ASSESSMENT DISTRICT

This fund accounts for funds from the 2006 Infrastructure Revenue Bonds that will ultimately be used to purchase infrastructure assets built by developers in the 2006-1 Assessment District area.

DEBT SERVICE FUND

This fund accounts for principal and interest on the City's debt issues.

CITY OF OAKLEY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2025

	SPECIAL REVENUE FUNDS			
	Gas Tax	NPDES	Community Facilities District #1	Community Facilities District 2015-1
ASSETS				
Cash and investments available for operations	$3,151,829		$1,344,561	$3,094,606
Cash with fiscal agent				
Accounts receivable	218,483			
Interest receivable	10,842		4,473	10,279
Advances to other funds				
Total Assets	$3,381,154		$1,349,034	$3,104,885
LIABILITIES				
Accounts payable	$145,176	$43,553	$9,441	$55,319
Due to other funds		45,581		
Deposits payable				
Unearned revenue		37,576		
Total Liabilities	145,176	126,710	9,441	55,319
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - interest on advances to other funds				
Total Deferred Inflows of Resources				
FUND BALANCES				
Restricted	3,235,978		1,339,593	3,049,566
Assigned				
Unassigned		(126,710)		
Total Fund Balance	3,235,978	(126,710)	1,339,593	3,049,566
Total Liabilities, Deferred Inflows of Resources and Fund Balances	$3,381,154		$1,349,034	$3,104,885

SPECIAL REVENUE FUNDS						
Ag Conservation	Citywide Community Facilities District	Regional Park	Creekside Park Restoration Grant	Developer Deposits	Officer Wellness and Mental Health Grant	Community Facilities District 2020-1
$8,037	$2,075,077	$2,874,825		$2,273,766		$90,686
				92,100		
28	6,391				$72	292
$8,065	$2,081,468	$2,874,825		$2,365,866	$72	$90,978
	$111,334			$6,661		$1,323
					$72	
		$3,000		2,359,205		
	111,334	3,000		2,365,866	72	1,323
$8,065	1,970,134	2,871,825				89,655
8,065	1,970,134	2,871,825				89,655
$8,065	$2,081,468	$2,874,825		$2,365,866	$72	$90,978

(Continued)

CITY OF OAKLEY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2025

	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUNDS		
	OTS Police Grants	Measure J	General Capital Projects	Park Impact Fees
ASSETS				
Cash and investments available for operations		$821,049	$10,298,098	$6,215,870
Cash with fiscal agent				
Accounts receivable	$3,809	824,004		
Interest receivable		2,905	30,535	22,049
Advances to other funds				487,852
Total Assets	$3,809	$1,647,958	$10,328,633	$6,725,771
LIABILITIES				
Accounts payable		$23,074		$29,715
Due to other funds	$3,809			
Deposits payable				
Unearned revenue			$2,378,566	
Total Liabilities	3,809	23,074	2,378,566	29,715
DEFERRED INFLOWS OF RESOURCES				
Unavailable revenue - interest on advances to other funds				153,021
Total Deferred Inflows of Resources				153,021
FUND BALANCES				
Restricted		$1,624,884		6,543,035
Assigned			7,950,067	
Unassigned				
Total Fund Balance		1,624,884	7,950,067	6,543,035
Total Liabilities, Deferred Inflows of Resources	$3,809	$1,647,958	$10,328,633	$6,725,771

CAPITAL PROJECTS FUNDS						
Public Facilities Impact Fee	Main Street	Cypress Grove Capital Project	Street Maintenance Rehab	2006-1 Assessment District	Debt Service Fund	Total Nonmajor Governmental Funds
$2,332,892	$374,192	$589,411	$7,890,748	$831,661	$62,558	$44,329,866
		129,766		459,641	4,896	594,303
						1,138,396
8,267					1,719	97,852
156,152						644,004
$2,497,311	$374,192	$719,177	$7,890,748	$1,291,302	$69,173	$46,804,421
		$605,883	$654,452	$14,646		$1,700,577
						49,462
						2,362,205
						2,416,142
		605,883	654,452	14,646		6,528,386
$48,979						202,000
48,979						202,000
2,448,332		113,294		1,276,656	$69,173	24,640,190
	$374,192		7,236,296			15,560,555
						(126,710)
2,448,332	374,192	113,294	7,236,296	1,276,656	69,173	40,074,035
$2,497,311	$374,192	$719,177	$7,890,748	$1,291,302	$69,173	$46,804,421

CITY OF OAKLEY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

	SPECIAL REVENUE FUNDS			
	Gas Tax	NPDES	Community Facilities District #1	Community Facilities District 2015-1
REVENUES				
Property taxes		$574,971		
Other taxes				$861,742
Intergovernmental	$2,564,964			
Developer fees				
Special assessments			$358,699	
Use of money and property	128,247		55,177	122,726
Miscellaneous	2,062	300		
Total Revenues	2,695,273	575,271	413,876	984,468
EXPENDITURES				
Current:				
Community Development				
Public Works	793,271	695,639	231,441	612,221
Law Enforcement				
Capital outlay	1,410,033			
Debt service:				
Principal				
Interest and fiscal charges				
Total Expenditures	2,203,304	695,639	231,441	612,221
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	491,969	(120,368)	182,435	372,247
OTHER FINANCING SOURCES (USES)				
Transfers in		127,638		
Transfers (out)	(206,992)		(10,866)	(7,477)
Total Other Financing Sources (Uses)	(206,992)	127,638	(10,866)	(7,477)
NET CHANGE IN FUND BALANCES	284,977	7,270	171,569	364,770
Fund balance (deficit) at beginning of year	2,951,001	(133,980)	1,168,024	2,684,796
Fund balances (deficit) at end of year	$3,235,978	($126,710)	$1,339,593	$3,049,566

SPECIAL REVENUE FUNDS

Ag Conservation	Citywide Community Facilities District	Regional Park	Creekside Park Restoration Grant	Developer Deposits	Officer Wellness and Mental Health Grant	Community Facilities District 2020-1
	$1,201,153	$386,275	$20,607	$1,847,635	$19,479	$42,663
$345	72,355	23,400			891	3,370
345	1,273,508	409,675	20,607	1,847,635	20,370	46,033
	788,796	1,471 29,264	20,607	1,847,566	20,822	30,366
	788,796	30,735	20,607	1,847,566	20,822	30,366
345	484,712	378,940		69	(452)	15,667
	(9,295)					
	(9,295)					
345	475,417	378,940		69	(452)	15,667
7,720	1,494,717	2,492,885		(69)	452	73,988
$8,065	$1,970,134	$2,871,825				$89,655

(Continued)

CITY OF OAKLEY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2025

	SPECIAL REVENUE FUND	CAPITAL PROJECTS FUNDS		
	OTS Police Grants	Measure J	General Capital Projects	Park Impact Fees
REVENUES				
Property taxes				
Other taxes				
Intergovernmental	$13,843	$824,004		
Developer fees				$560,880
Special assessments				
Use of money and property		22,161	$67,829	271,127
Miscellaneous				
Total Revenues	13,843	846,165	67,829	832,007
EXPENDITURES				
Current:				
Community Development				
Public Works		118,475		22,617
Law Enforcement	13,843			
Capital outlay		30,678	172,710	530,231
Debt service:				
Principal				
Interest and fiscal charges				
Total Expenditures	13,843	149,153	172,710	552,848
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES		697,012	(104,881)	279,159
OTHER FINANCING SOURCES (USES)				
Transfers in			3,000,000	
Transfers (out)				
Total Other Financing Sources (Uses)			3,000,000	
NET CHANGE IN FUND BALANCES		697,012	2,895,119	279,159
Fund balance (deficit) at beginning of year		927,872	5,054,948	6,263,876
Fund balances (deficit) at end of year		$1,624,884	$7,950,067	$6,543,035

CAPITAL PROJECTS FUNDS						
Public Facilities Impact Fee	Main Street	Cypress Grove Capital Project	Street Maintenance Rehab	2006-1 Assessment District	Debt Service Fund	Total Nonmajor Governmental Funds
						$574,971
						2,491,833
$159,734		$831,481		$593,275		5,027,387
479,072						2,887,587
						358,699
102,682		5,471		20,787	$17,152	913,720
						2,362
741,488		836,952		614,062	17,152	12,256,559
18,232						1,886,405
						3,294,297
						34,665
		789,299	$1,852,651	38,516		4,853,382
					360,000	360,000
					317,018	317,018
18,232		789,299	1,852,651	38,516	677,018	10,745,767
723,256		47,653	(1,852,651)	575,546	(659,866)	1,510,792
			6,603,364		676,905	10,407,907
(676,905)						(911,535)
(676,905)			6,603,364		676,905	9,496,372
46,351		47,653	4,750,713	575,546	17,039	11,007,164
2,401,981	$374,192	65,641	2,485,583	701,110	52,134	29,066,871
$2,448,332	$374,192	$113,294	$7,236,296	$1,276,656	$69,173	$40,074,035

CITY OF OAKLEY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULES OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	SPECIAL REVENUE FUNDS					
	GAS TAX			N.P.D.E.S.		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
REVENUES						
Property taxes				$588,200	$574,971	($13,229)
Other taxes						
Intergovernmental:	$2,310,668	$2,564,964	$254,296			
Developer fees						
Special assessments						
Use of money and property	25,000	128,247	103,247			
Miscellaneous		2,062	2,062		300	300
Total Revenues	2,335,668	2,695,273	359,605	588,200	575,271	(12,929)
EXPENDITURES						
Current:						
Community Development						
Public Works	1,013,193	793,271	219,922	514,013	695,639	(181,626)
Law Enforcement						
Capital outlay	3,478,975	1,410,033	2,068,942			
Debt service:						
Principal						
Interest and fiscal charges						
Total Expenditures	4,492,168	2,203,304	2,288,864	514,013	695,639	(181,626)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(2,156,500)	491,969	2,648,469	74,187	(120,368)	(194,555)
OTHER FINANCING SOURCES (USES)						
Transfers in				127,638	127,638	
Transfers (out)	(119,085)	(206,992)	(87,907)			
Total Other Financing Sources (Uses)	(119,085)	(206,992)	(87,907)	127,638	127,638	
NET CHANGE IN FUND BALANCES	($2,275,585)	284,977	$2,560,562	$201,825	7,270	($194,555)
Fund balances (deficit) at beginning of year		2,951,001			(133,980)	
Fund balances (deficit) at end of year		$3,235,978			($126,710)	

SPECIAL REVENUE FUNDS

COMMUNITY FACILITIES DISTRICT #1			COMMUNITY FACILITIES DISTRICT 2015-1			AG CONSERVATION		
Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
			$861,840	$861,742	($98)			
$358,702	$358,699	($3)						
5,000	55,177	50,177	2,000	122,726	120,726		$345	$345
363,702	413,876	50,174	863,840	984,468	120,628		345	345
448,933	231,441	217,492	1,130,641	612,221	518,420			
448,933	231,441	217,492	1,130,641	612,221	518,420			
(85,231)	182,435	267,666	(266,801)	372,247	639,048		345	345
(10,866)	(10,866)		(7,477)	(7,477)				
(10,866)	(10,866)		(7,477)	(7,477)				
($96,097)	171,569	$267,666	($274,278)	364,770	$639,048		345	$345
	1,168,024			2,684,796			7,720	
	$1,339,593			$3,049,566			$8,065	

(Continued)

CITY OF OAKLEY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULES OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	SPECIAL REVENUE FUNDS					
	CITYWIDE COMMUNITY FACILITIES DISTRICT			REGIONAL PARK		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
REVENUES						
Property taxes						
Other taxes	$1,252,843	$1,201,153	($51,690)	$368,901	$386,275	$17,374
Intergovernmental:						
Developer fees						
Special assessments						
Use of money and property	2,125	72,355	70,230		23,400	23,400
Miscellaneous						
Total Revenues	1,254,968	1,273,508	18,540	368,901	409,675	40,774
EXPENDITURES						
Current:						
Community Development						
Public Works	1,358,071	788,796	569,275		1,471	(1,471)
Law Enforcement						
Capital outlay				28,041	29,264	(1,223)
Debt service:						
Principal						
Interest and fiscal charges						
Total Expenditures	1,358,071	788,796	569,275	28,041	30,735	(2,694)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(103,103)	484,712	587,815	340,860	378,940	38,080
OTHER FINANCING SOURCES (USES)						
Transfers in						
Transfers (out)	(9,295)	(9,295)				
Total Other Financing Sources (Uses)	(9,295)	(9,295)				
NET CHANGE IN FUND BALANCES	($112,398)	475,417	$587,815	$340,860	378,940	$38,080
Fund balances (deficit) at beginning of year		1,494,717			2,492,885	
Fund balances (deficit) at end of year		$1,970,134			$2,871,825	

SPECIAL REVENUE FUNDS

CREEKSIDE PARK RESTORATION GRANT			DEVELOPER DEPOSITS			OFFICER WELLNESS AND MENTAL HEALTH GRANT		
Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
	$20,607	$20,607	$1,377,446	$1,847,635	$470,189	$13,000	$19,479	$6,479
							891	891
	20,607	20,607	1,377,446	1,847,635	470,189	13,000	20,370	7,370
$14,899	20,607	(5,708)	1,377,446	1,847,566	(470,120)			
						13,000	20,822	(7,822)
14,899	20,607	(5,708)	1,377,446	1,847,566	(470,120)	13,000	20,822	(7,822)
(14,899)		14,899		69	69		(452)	(452)
($14,899)		$14,899		69	$69		(452)	($452)
				(69)			452	

(Continued)

CITY OF OAKLEY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULES OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	SPECIAL REVENUE FUNDS					
	COMMUNITY FACILITIES DISTRICT 2020-1			OTS POLICE GRANTS		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
REVENUES						
Property taxes						
Other taxes	$42,645	$42,663	$18			
Intergovernmental					$13,843	$13,843
Developer fees						
Special assessments						
Use of money and property		3,370	3,370			
Miscellaneous						
Total Revenues	42,645	46,033	3,388		13,843	13,843
EXPENDITURES						
Current:						
Community Development						
Public Works	53,443	30,366	23,077			
Law Enforcement					13,843	(13,843)
Capital outlay						
Debt service:						
Principal						
Interest and fiscal charges						
Total Expenditures	53,443	30,366	23,077		13,843	(13,843)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(10,798)	15,667	26,465			
OTHER FINANCING SOURCES (USES)						
Transfers in						
Transfers (out)						
Total Other Financing Sources (Uses)						
NET CHANGE IN FUND BALANCES	($10,798)	15,667	$26,465			
Fund balances (deficit) at beginning of year		73,988				
Fund balances (deficit) at end of year		$89,655				

CAPITAL PROJECTS FUNDS						CAPITAL PROJECTS FUNDS		
MEASURE J			GENERAL CAPITAL PROJECTS			PARK IMPACT FEES		
Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
$770,000	$824,004	$54,004				$855,498	$560,880	($294,618)
10,000	22,161	12,161	$10,000	$67,829	$57,829	15,000	271,127	256,127
780,000	846,165	66,165	10,000	67,829	57,829	870,498	832,007	(38,491)
227,738	118,475	109,263				32,073	22,617	9,456
425,000	30,678	394,322	7,325,486	172,710	7,152,776	5,328,148	530,231	4,797,917
652,738	149,153	503,585	7,325,486	172,710	7,152,776	5,360,221	552,848	4,807,373
127,262	697,012	569,750	(7,315,486)	(104,881)	7,210,605	(4,489,723)	279,159	4,768,882
			3,000,000	3,000,000				
			3,000,000	3,000,000				
$127,262	697,012	$569,750	($4,315,486)	2,895,119	$7,210,605	($4,489,723)	279,159	$4,768,882
	927,872			5,054,948			6,263,876	
	$1,624,884			$7,950,067			$6,543,035	

(Continued)

CITY OF OAKLEY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULES OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	CAPITAL PROJECTS FUNDS					
	PUBLIC FACILITIES IMPACT FEE			MAIN STREET		
	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
REVENUES						
Property taxes						
Other taxes						
Intergovernmental		$159,734	$159,734			
Developer fees	$788,895	479,072	(309,823)			
Special assessments						
Use of money and property		102,682	102,682			
Miscellaneous						
Total Revenues	788,895	741,488	(47,407)			
EXPENDITURES						
Current:						
Community Development	27,939	18,232	9,707			
Public Works						
Law Enforcement						
Capital outlay	500,000		500,000			
Debt service:						
Principal						
Interest and fiscal charges						
Total Expenditures	527,939	18,232	509,707			
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	260,956	723,256	462,300			
OTHER FINANCING SOURCES (USES)						
Transfers in						
Transfers (out)	(676,905)	(676,905)				
Total Other Financing Sources (Uses)	(676,905)	(676,905)				
NET CHANGE IN FUND BALANCES	($415,949)	46,351	$462,300			
Fund balances (deficit) at beginning of year		2,401,981			$374,192	
Fund balances (deficit) at end of year		$2,448,332			$374,192	

CAPITAL PROJECTS FUNDS

CYPRESS GROVE CAPITAL PROJECT			STREET MAINTENANCE REHAB			2006-1 ASSESSMENT DISTRICT		
Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)	Budget	Actual	Variance Positive (Negative)
$231,481	$831,481	$600,000				$93,275	$593,275	$500,000
	5,471	5,471					20,787	20,787
231,481	836,952	605,471				93,275	614,062	520,787
825,538	789,299	36,239	$8,828,493	$1,852,651	$6,975,842	1,225,538	38,516	1,187,022
825,538	789,299	36,239	8,828,493	1,852,651	6,975,842	1,225,538	38,516	1,187,022
(594,057)	47,653	641,710	(8,828,493)	(1,852,651)	6,975,842	(1,132,263)	575,546	1,707,809
			6,603,364	6,603,364				
			6,603,364	6,603,364				
($594,057)	47,653	$641,710	($2,225,129)	4,750,713	$6,975,842	($1,132,263)	575,546	$1,707,809
	65,641			2,485,583			701,110	
	$113,294			$7,236,296			$1,276,656	

(Continued)

CITY OF OAKLEY
NON-MAJOR GOVERNMENTAL FUNDS
COMBINING SCHEDULES OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2025

	DEBT SERVICE FUND		
	Budget	Actual	Variance Positive (Negative)
REVENUES			
Property taxes			
Other taxes			
Intergovernmental			
Developer fees			
Special assessments			
Use of money and property		$17,152	$17,152
Miscellaneous			
Total Revenues		17,152	17,152
EXPENDITURES			
Current:			
Community Development			
Public Works			
Law Enforcement			
Capital outlay			
Debt service:			
Principal	$360,000	360,000	
Interest and fiscal charges	316,905	317,018	(113)
Total Expenditures	676,905	677,018	(113)
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES	(676,905)	(659,866)	17,039
OTHER FINANCING SOURCES (USES)			
Transfers in	676,905	676,905	
Transfers (out)			
Total Other Financing Sources (Uses)	676,905	676,905	
NET CHANGE IN FUND BALANCES		17,039	$17,039
Fund balances (deficit) at beginning of year		52,134	
Fund balances (deficit) at end of year		$69,173	

INTERNAL SERVICE FUNDS

Internal Service Funds are used to finance and account for special activities and services performed by a designated department for other departments in the City on a cost reimbursement basis.

The concept of major funds does not extend to internal service funds because they do not do business with outside parties. For the Statement of Activities, the net revenues or expenses of each internal service fund be eliminated by netting them against the operations of the other City departments which generated them. The remaining balance sheet items are consolidated with these same funds in the Statement of Net Position.

However, internal service funds are still presented separately in the Fund financial statements, including the funds below.

VEHICLE AND EQUIPMENT REPLACEMENT

This fund is used to finance and account for the replacement of vehicles and equipment used by City departments.

CAPITAL FACILITIES MAINTENANCE AND REPLACEMENT

This fund is used to account for the maintenance and replacement of the City's capital facilities used by City departments.

INFORMATION TECHNOLOGY

This fund is used to finance and accounts for the replacement of technology equipment used by City departments.

CITY OF OAKLEY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2025

	Vehicle and Equipment Replacement	Capital Facilities Maintenance and Replacement	Information Technology	Total
ASSETS				
Current:				
Cash and investments available for operations	$1,253,600	$273,516	$447,104	$1,974,220
Receivables:				
Interest	4,124	1,019	1,578	6,721
Total Current Assets	1,257,724	274,535	448,682	1,980,941
Noncurrent:				
Capital assets:				
Depreciable, net	1,278,867	5,329,501	1,366,744	7,975,112
Total Noncurrent Assets	1,278,867	5,329,501	1,366,744	7,975,112
Total Assets	2,536,591	5,604,036	1,815,426	9,956,053
LIABILITIES				
Current:				
Accounts payable	7,079		38,514	45,593
Accrued liabilities	782		1,438	2,220
Subscription liability - due in one year			137,151	137,151
Total Current Liabilities	7,861		177,103	184,964
Noncurrent:				
Subscription liability - due in more than one year			300,846	300,846
Total Liabilities	7,861		477,949	485,810
NET POSITION				
Investment in capital assets	1,278,867	5,329,501	928,747	7,537,115
Unrestricted	1,249,863	274,535	408,730	1,933,128
Total Net Position	$2,528,730	$5,604,036	$1,337,477	$9,470,243

CITY OF OAKLEY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUE, EXPENSES
AND CHANGES IN FUND NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	Vehicle and Equipment Replacement	Capital Facilities Maintenance and Replacement	Information Technology	Total
OPERATING REVENUES				
Charges for services	$750,705		$771,351	$1,522,056
Miscellaneous revenue	23,359			23,359
Total Operating Revenues	774,064		771,351	1,545,415
OPERATING EXPENSES				
Supplies	270,146	$1,269	395,532	666,947
Depreciation	399,160	218,996	434,051	1,052,207
Total Operating Expenses	669,306	220,265	829,583	1,719,154
Operating Income (Loss)	104,758	(220,265)	(58,232)	(173,739)
NONOPERATING REVENUES (EXPENSES)				
Gain on sale of assets	16,743			16,743
Interest income	51,477	19,600	17,755	88,832
Interest expense			(17,374)	(17,374)
Total Nonoperating Revenues	68,220	19,600	381	88,201
Income (Loss) Before Contributions and Transfers	172,978	(200,665)	(57,851)	(85,538)
Contributions				
Transfers in			147,152	147,152
Capital assets transferred between internal service funds	220,856		(220,856)	
Capital assets contributed from governmental activities		782,664	474,270	1,256,934
Capital assets contributed to governmental activities		(293,841)	(91,700)	(385,541)
Change in net position	393,834	288,158	251,015	933,007
BEGINNING NET POSITION	2,134,896	5,315,878	1,086,462	8,537,236
ENDING NET POSITION	$2,528,730	$5,604,036	$1,337,477	$9,470,243

CITY OF OAKLEY
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Vehicle and Equipment Replacement	Capital Facilities Maintenance and Replacement	Information Technology	Total
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers	$750,705		$771,351	$1,522,056
Miscellaneous receipts	23,359			23,359
Payments to suppliers	(412,853)	($1,269)	(355,580)	(769,702)
Cash Flows from Operating Activities	361,211	(1,269)	415,771	775,713
CASH FLOWS FROM CAPITAL FINANCING ACTIVITIES				
Transfer in from other funds			147,152	147,152
Capital assets purchased and contributed to governmental activities		(293,841)	(91,700)	(385,541)
Proceeds from sale of capital assets	18,851	1		18,852
Acquisition of capital assets	(388,459)	(2)	(280,209)	(668,670)
Subscription payment - principal			(129,778)	(129,778)
Subscription payment - interest			(17,374)	(17,374)
Cash Flows from Capital Financing Activities	(369,608)	(293,842)	(371,909)	(1,035,359)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest	53,390	21,561	18,162	93,113
Net Cash Flows	44,993	(273,550)	62,024	(166,533)
Cash and investments at beginning of period	1,208,607	547,066	385,080	2,140,753
Cash and investments at end of period	$1,253,600	$273,516	$447,104	$1,974,220
NONCASH TRANSACTIONS				
Retirement of capital assets	($2,108)	($1)		($2,109)
Transfer of capital assets	$220,856	$782,664	$253,414	$1,256,934
Subscription asset additions			$567,775	$567,775
Issuance of subscription liability			($567,775)	($567,775)
Reconciliation of Operating Income (Loss) to Cash Flows from Operating Activities:				
Operating income (loss)	$104,758	($220,265)	($58,232)	($173,739)
Adjustments to reconcile operating income (loss) to cash flows from operating activities:				
Depreciation	399,160	218,996	434,051	1,052,207
Net change in assets and liabilities:				
Accounts payable	(141,885)		38,514	(103,371)
Accrued liabilities	(822)		1,438	616
Cash Flows from Operating Activities	$361,211	($1,269)	$415,771	$775,713

CUSTODIAL FUNDS

Custodial Funds report resources, not in a trust, that are held by the City for other parties outside of the City's reporting entity.

ASSESSMENT DISTRICT 2004-1

This fund accounts for Assessment District 2004-1 special assessment collections and debt service payments.

ASSESSMENT DISTRICT 2006-1

This fund accounts for Assessment District 2006-1 special assessment collections and debt service payments.

FIRE PROTECTION DISTRICT

This fund was established to account for impact fees collected from development and submitted to the District.

RECLAMATION DISTRICT #799 (CFD 2022-2)

This fund was established to account for impact fees collected from development and submitted to the District.

CITY OF OAKLEY
CUSTODIAL FUNDS
COMBINING STATEMENT OF NET POSITION
JUNE 30, 2025

	Assessment District 2004-1	Assessment District 2006-1	Fire Protection District	Reclamation District 799 (CFD2022-2)	Total
ASSETS					
Cash and investments	$1,441,962	$605,436	$181,966	$195,820	$2,425,184
Cash and investments with fiscal agent	157,759	408,118			565,877
Accounts receivable					
Interest receivable	5,864	4,018			9,882
Total Assets	1,605,585	1,017,572	181,966	195,820	3,000,943
LIABILITIES					
Accounts payable			181,966	195,820	377,786
Due to other agencies					
Total Liabilities			181,966	195,820	377,786
NET POSITION:					
Restricted for:					
Bondholders or other agencies	1,605,585	1,017,572			2,623,157
Total Net Position	$1,605,585	$1,017,572			$2,623,157

CITY OF OAKLEY
CUSTODIAL FUNDS
COMBINING STATEMENT OF CHANGES IN NET POSITION
FOR THE YEAR ENDED JUNE 30, 2025

	Assessment District 2004-1	Assessment District 2006-1	Fire Protection District	Reclamation District 799 (CFD2022-2)	Total
ADDITIONS					
Special assessments	$1,191,472	$760,644	$399,544	$435,278	$2,786,938
Use of money and properties	80,490	64,120			144,610
Total Additions	1,271,962	824,764	399,544	435,278	2,931,548
DEDUCTIONS					
Administrative expenses	16,250	13,545			29,795
Payments to bondholders and related fiscal charges	1,737,119	1,231,579			2,968,698
Payments to other agencies			387,023	435,278	822,301
Total Deductions	1,753,369	1,245,124	387,023	435,278	3,820,794
Change in Net Position	(481,407)	(420,360)	12,521		(889,246)
Beginning Net Position	2,086,992	1,437,932	(12,521)		3,512,403
Ending Net Position	$1,605,585	$1,017,572			$2,623,157

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STATISTICAL SECTION

STATISTICAL SECTION

This part of the City's Annual Comprehensive Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health. In contrast to the financial section, the statistical section information is not subject to independent audit.

Financial Trends
These schedules contain trend information to help the reader understand how the City's financial performance and wellbeing have changed over time:

1. Net Position by Component
2. Changes in Net Position
3. Fund Balances of Governmental Funds
4. Changes in Fund Balance of Governmental Funds

Revenue Capacity
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax:

1. Assessed and Estimated Actual Value of Taxable Property
2. Property Tax Rates, All Overlapping Governments
3. Principal Property Tax Payers
4. Property Tax Levies and Collections

Debt Capacity
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future:

1. Ratio of Outstanding Debt by Type
2. Computation of Direct and Overlapping Debt
3. Computation of Legal Bonded Debt Margin
4. Bonded Debt Pledged Revenue Coverage, Former Redevelopment Agency Tax Allocation Bonds

Demographic and Economic Information
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place:

1. Demographic and Economic Statistics
2. Principal Employers

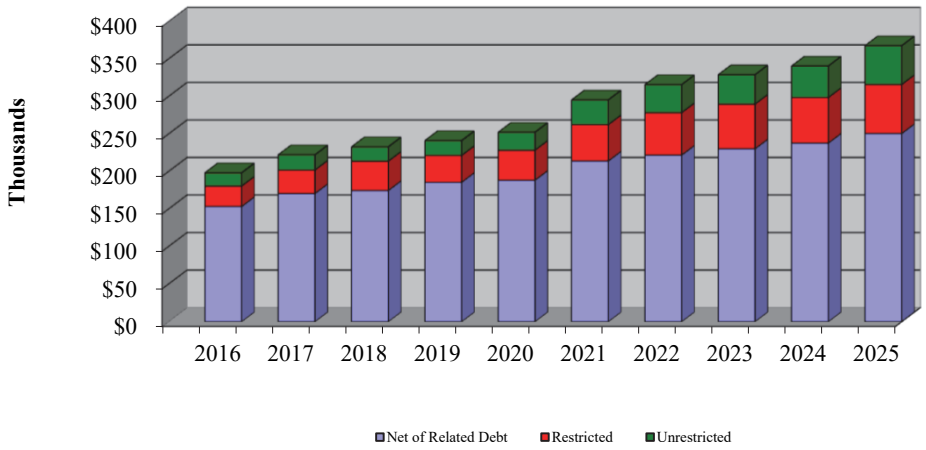
Operating Information
These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs:

1. Budgeted Full-Time Equivalent City Government Employees by Function
2. Operating Indicators by Function/Program
3. Capital Asset Statistics by Function/Program

Sources
Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive Financial Reports for the relevant year.

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CITY OF OAKLEY
Net Position by Component (000's)
Last Ten Fiscal Years
(accrual basis of accounting)



	Fiscal Year Ended June 30,									
	2016	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Primary government										
Governmental activities										
Net investment in capital assets	$153,509	$170,799	$174,868	$185,805	$188,555	$214,187	$221,980	$230,421	$238,068	$250,783
Restricted	27,205	31,286	39,006	35,780	39,992	48,461	56,581	59,526	60,747	65,280
Unrestricted	17,784	20,395	19,286	19,877	24,020	33,049	37,422	39,283	42,019	51,805
Total governmental activities net position	$198,498	$222,480	$233,160	$241,462	$252,567	$295,697	$315,983	$329,230	$340,834	$367,868

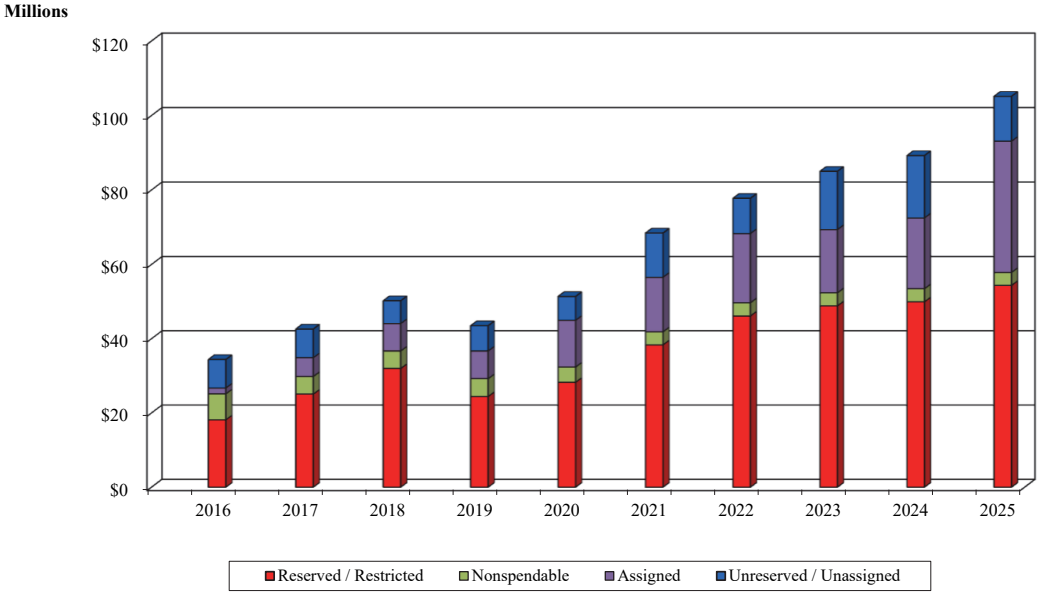
CITY OF OAKLEY
Changes in Net Position (000's)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year Ended June 30,									
	2016	**2017**	**2018**	**2019**	**2020** (a)	**2021**	**2022**	**2023**	**2024**	**2025**
Expenses										
Governmental Activities:										
Legislative	$481	$604	$641	$754	$661	$722	$620	$1,107	$998	$1,129
Administrative Services	1,220	1,855	1,877	1,971	3,197	3,056	1,236	3,606	3,552	4,595
Community Development	2,152	2,088	3,160	4,019	4,572	3,437	3,782	4,819	4,648	4,901
Public Works	11,478	11,818	12,200	12,969	13,198	21,437 (b)	16,987	20,107	20,386	20,829
Housing Programs	85	3	3	4	4	3	3	3	3	4
Law Enforcement	8,230	8,066	9,097	9,567	10,257	10,139	10,005	12,909	13,584	14,955
Recreation	560	562	629	771	662	653	723	1,034	1,065	1,336
Interest and fiscal charges	292	476	400	390	378	373	349	344	333	336
Total Governmental Activities Expenses	24,498	25,472	28,007	30,445	32,929	39,820	33,705	43,929	44,569	48,085
Total Primary Government Expenses	$24,498	$25,472	$28,007	$30,445	$32,929	$39,820	$33,705	$43,929	$44,569	$48,085
Program Revenues										
Governmental Activities:										
Charges for Services:										
Administrative Services	$395	$521	$549	$399	$889	$1,736	$1,240	$807	$488	$740
Community Development	2,133	2,151	3,137	2,759	3,312	4,785	3,832	3,464	2,783	3,884
Public Works	3,951	4,245	4,764	5,206	5,571	7,021	7,962	8,851	9,159	9,552
Law Enforcement	3,638	4,068	4,426	4,887	5,408	5,551	6,480	7,381	7,910	8,271
Recreation	98	126	166	189	583	281	334	316	422	512
Operating Grants and Contributions	1,356	1,309	1,619	2,090	2,246	2,895	3,549	3,475	5,462	5,383
Capital Grants and Contributions	5,040	10,324	10,562	8,430	10,090	45,155	16,125	12,072	6,672	17,192
Total Government Activities										
Program Revenues	16,611	22,744	25,223	23,960	28,099	67,424	39,522	36,366	32,896	45,534
Total Primary Government										
Program Revenues	$16,611	$22,744	$25,223	$23,960	$28,099	$67,424	$39,522	$36,366	$32,896	$45,534
Net (Expense)/Revenue										
Governmental Activities	($7,887)	($2,728)	($2,784)	($6,485)	($4,830)	$27,604	$5,817	($7,563)	($11,673)	($2,551)
Total Primary Government Net Expense	($7,887)	($2,728)	($2,784)	($6,485)	($4,830)	$27,604	$5,817	($7,563)	($11,673)	($2,551)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes:										
Property Taxes	$5,814	$6,233	$6,918	$7,435	$7,965	$8,569	$8,821	$9,997	$10,631	$11,130
Sales Taxes	1,753	1,774	1,826	2,041	2,183	2,485	3,246	3,260	3,147	2,826
Transient Occupancy Tax	210	267	276	270	233	240	261	262	264	211
Nonregulatory Franchise and Business	1,584	1,686	1,877	1,934	2,042	2,234	2,475	2,645	2,930	2,910
Intergovernmental, unrestricted:										
Motor Vehicle In-Lieu	16	18	22	20	33	31	50	46	55	72
Other		186		2						
Interest Earnings and Use of Property	557	563	881	1,645	1,573	756	(1,578)	2,776	5,076	5,156
Gain on Sale of Property								455	7	4,124
Other	1,890	1,340	1,665	1,440	1,907	1,210	1,194	1,369	1,167	1,716
Extraordinary / Special Item	6,327 (c)	14,642 (c)								
Total Government Activities	18,151	26,709	13,465	14,787	15,936	15,525	14,469	20,810	23,277	28,145
Total Primary Government	$18,151	$26,709	$13,465	$14,787	$15,936	$15,525	$14,469	$20,810	$23,277	$28,145
Change in Net Position										
Governmental Activities	$10,264	$23,981	$10,681	$8,302	$11,106	$43,129	$20,286	$13,247	$11,604	$25,594
Total Primary Government	$10,264	$23,981	$10,681	$8,302	$11,106	$43,129	$20,286	$13,247	$11,604	$25,594

NOTES:

(a) Revenues were reclassified in fiscal year 2019-20. Prior years have not been revised.
(b) The City conveyed a completed fire station project totaling $3.3 million to the East Contra Costa County Fire Protection District which was recorded as an expenditure in the Statement of Activities.
(c) Pursuant to the Long Range Property Management Plan, the Successor Agency transferred assets to the City.

CITY OF OAKLEY
Fund Balances of Governmental Funds (000's)
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)



	Fiscal Year Ended June 30,									
	2016	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
General Fund										
Nonspendable	$7,000	$4,741	$4,704	$4,793	$4,104	$3,512	$3,537	$3,520	$3,516	$3,481
Restricted	559	559	202	429	644	1,110	974	1,047	1,165	1,306
Assigned	943	626	4,257	3,919	5,960	6,922	11,750	4,589	10,520	18,784
Unassigned	9,068	8,769	7,172	7,796	7,342	12,791	10,381	16,585	17,711	12,997
Total General Fund	$17,570	$14,695	$16,335	$16,937	$18,050	$24,335	$26,642	$25,741	$32,912	$36,568 (a)
All Other Governmental Funds										
Nonspendable							$18			
Restricted	$17,593	$24,517	$31,783	$24,004	$27,615	$37,235	45,152	$47,795	$48,770	$53,057
Assigned	622	4,434	3,132	3,543	6,625	7,770	6,869	12,412	8,515	16,465
Unassigned	(1,401)	(1,046)	(1,039)	(993)	(920)	(923)	(931)	(943)	(962)	(941)
Total all other governmental funds	$16,814	$27,905	$33,876	$26,554	$33,320	$44,082	$51,108	$59,264	$56,323	$68,581 (a)

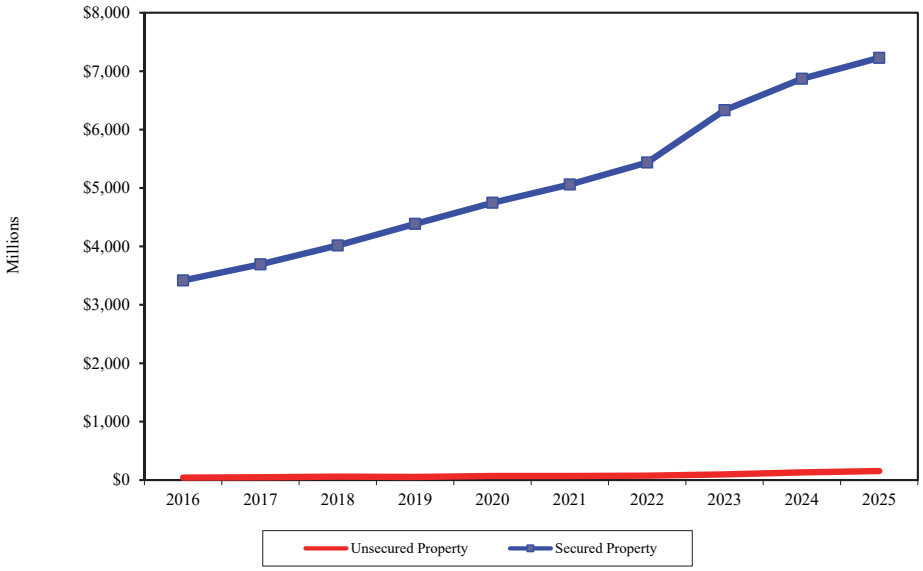
NOTES:

(a) The change in total fund balance for the General Fund and other governmental funds is explained in Management's Discussion and Analysis.

CITY OF OAKLEY
Changes in Fund Balance of Governmental Funds (000's)
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year Ended June 30,									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	$9,213	$10,179	$11,499	$12,484	$13,663	$15,955	$17,836	$19,895	$20,518	$20,841
Licenses, permits and fees	2,024	2,348	2,562	1,772	2,331	4,740	3,816	2,927	2,212	2,881
Fines and forfeitures	138	133	133	129	105	77	106	70	93	80
Use of money and property	563	366	640	1,359	1,383	509	(1,451)	2,647	5,035	5,164
Intergovernmental revenues	3,030	3,015	3,757	5,092	2,961	3,171	4,197	4,874	6,593	7,905
Charges for services	11,578	14,635	16,131	12,490	18,283	24,184	22,209	17,301	16,744	22,751
Other	1,867	1,320	4,835	2,578	2,563	2,938	1,392	1,403	1,178	1,729
Total Revenues	28,413	31,996	39,557	35,904	41,289	51,574	48,105	49,117	52,373	61,351
Expenditures										
Current:										
Legislative	482	614	612	730	683	728	875	960	921	1,041
Administrative services	1,335	1,709	1,419	1,586	3,238	2,961	2,291	2,514	2,936	3,334
Community development	2,274	2,113	3,081	3,959	4,608	4,351	4,899	4,715	4,635	4,816
Public works	5,651	5,921	6,053	6,373	6,093	8,044	9,683	10,215	10,002	11,308
Housing programs	85	3	3	3	4	3	3	3	3	4
Law enforcement	8,098	8,038	9,202	9,779	9,807	9,772	10,610	11,978	13,541	14,274
Recreation	566	575	607	750	687	660	925	912	1,034	1,314
Capital outlay	7,969	6,397	10,279	18,747	7,591	7,329	8,928	10,317	15,278	13,771
Debt service:										
Principal repayment	275	6,725	275	280	295	305	315	330	345	360
Interest and fiscal charges	299	621	417	417	403	375	361	372	382	375
Total Expenditures	27,034	32,716	31,948	42,624	33,409	34,528	38,890	42,316	49,077	50,597
Excess (deficiency) of revenues over (under) expenditures	1,379	(720)	7,609	(6,720)	7,880	17,046	9,215	6,801	3,296	10,754
Other Financing Sources (Uses)										
Transfers in	2,311	6,091	3,747	2,891	3,933	3,028	6,550	10,285	3,189	10,640
Transfers (out)	(2,311)	(6,091)	(3,747)	(2,891)	(3,933)	(3,028)	(6,550)	(10,285)	(3,189)	(10,787)
Proceeds (loss) from sale of property	79	50					120	453	934	5,307
Lease revenue bonds issued		10,025								
Bond issuance premium		157								
Total other financing sources (uses)	79	10,232					120	453	934	5,160
Special item	2,904	(1,294)								
Net Change in fund balances	$4,362	$8,218	$7,609	($6,720)	$7,880	$17,046	$9,335	$7,254	$4,230	$15,914
Debt service as a percentage of noncapital expenditures	3.0%	27.9%	3.2%	2.9%	2.7%	2.5%	2.3%	2.2%	2.2%	2.0%

CITY OF OAKLEY
ASSESSED AND ESTIMATED ACTUAL
VALUE OF TAXABLE PROPERTY (MILLIONS)
LAST TEN FISCAL YEARS



Fiscal Year	Real Property				Total Real Secured Property	Unsecured Property	Total Assessed (a)	Estimated Full Market (a)	Total Direct Tax Rate (b)
	Residential Property	Commercial Property	Industrial Property	Other					
2016	$3,105	$112	$11	$147	$3,375	$42	$3,417	$3,417	1%
2017	3,314	130	11	190	3,645	48	3,693	3,693	1%
2018	3,639	142	11	166	3,958	58	4,016	4,016	1%
2019	3,997	148	45	143	4,333	53	4,386	4,386	1%
2020	4,272	153	56	196	4,677	70	4,747	4,747	1%
2021	4,528	165	64	233	4,990	70	5,060	5,060	1%
2022	4,841	173	120	227	5,361	75	5,436	5,436	1%
2023	5,589	185	244	217	6,235	97	6,332	6,332	1%
2024	6,017	192	319	211	6,739	131	6,870	6,870	1%
2025	6,213	197	326	338	7,074	154	7,228	7,228	1%

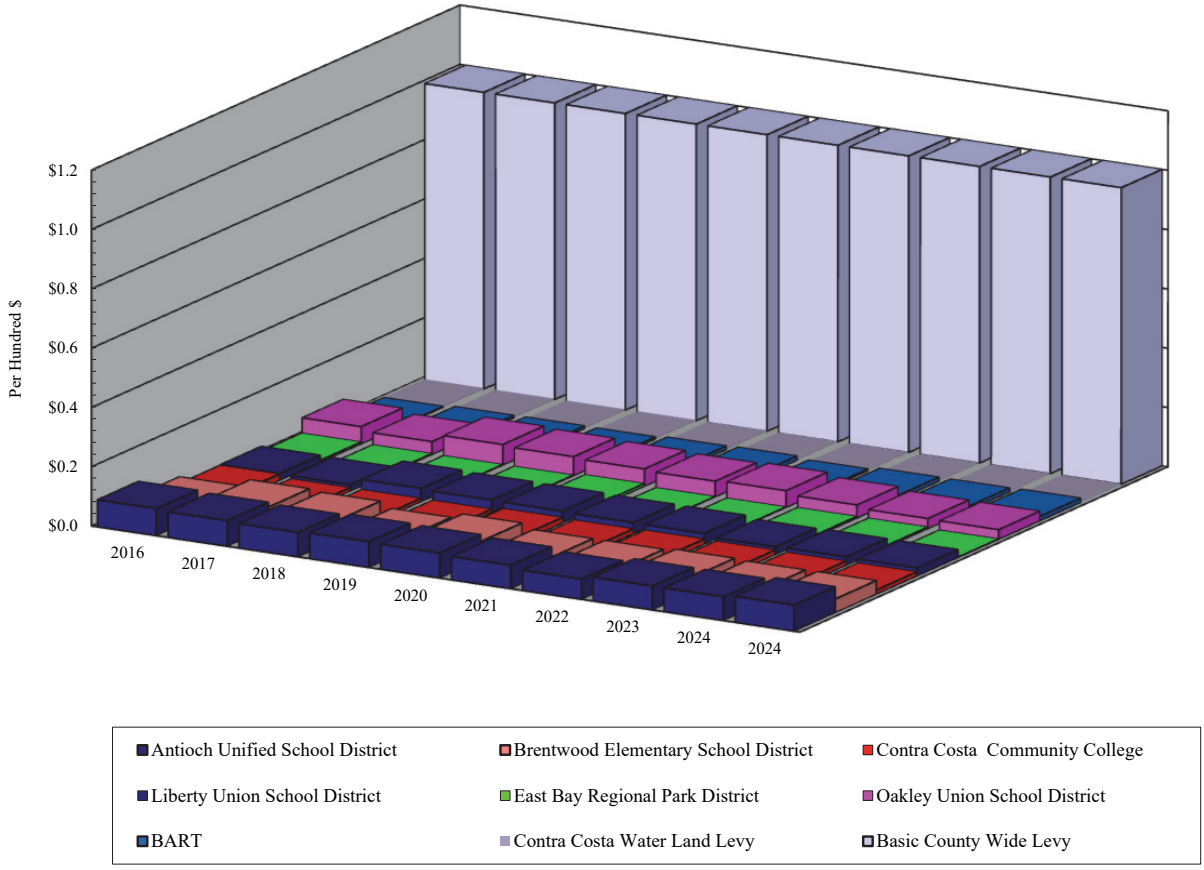
Source: Contra Costa County Auditor Controller Office Certificate of Assessed Valuations

Notes:

(a) The State Constitution requires property to be assessed at one hundred percent of the most recent purchase price, plus the value of any new construction, plus an increment of no more than two percent annually. These values are considered to be full market values.

(b) California cities do not set their own direct tax rate. The state constitution establishes the rate at 1% and allocates a portion of that amount, by an annual calculation, to all the taxing entities within a tax rate area. The City of Oakley includes 44 tax rate areas.

CITY OF OAKLEY
PROPERTY TAX RATES
ALL OVERLAPPING GOVERNMENTS
(Rate Per $100 of Assessed Value)
LAST TEN FISCAL YEARS



Fiscal Year	Basic County Wide Levy	East Bay Regional Park District	Oakley Union School District	Liberty Union School District	Brentwood Elementary School District	Contra Costa Community College	BART	Contra Costa Water Land Levy	Antioch Unified School District	Total
2016	$1.0000	$0.0067	$0.0583	$0.0237	$0.0447	$0.0220	$0.0026	$0.0035	$0.0912	$1.2527
2017	1.0000	0.0032	0.0433	0.0217	0.0698	0.0120	0.0080	0.0032	0.0864	1.2476
2018	1.0000	0.0021	0.0693	0.0450	0.0635	0.0114	0.0084	0.0030	0.0824	1.2851
2019	1.0000	0.0021	0.0641	0.0414	0.0445	0.0110	0.0070	0.0028	0.0870	1.2599
2020	1.0000	0.0094	0.0585	0.0399	0.0617	0.0188	0.0120	0.0026	0.0843	1.2872
2021	1.0000	0.0014	0.0527	0.0370	0.0445	0.0161	0.0139	0.0025	0.0789	1.2470
2022	1.0000	0.0020	0.0565	0.0360	0.0441	0.0176	0.0060	0.0023	0.0682	1.2327
2023	1.0000	0.0058	0.0441	0.0269	0.0498	0.0162	0.0140	0.0021	0.0804	1.2393
2024	1.0000	0.0057	0.0341	0.0283	0.0462	0.0146	0.0134	0.0020	0.0801	1.2244
2025	1.0000	0.0013	0.0323	0.0272	0.0463	0.0142	0.0148	0.0019	0.0877	1.2257

Source: Contra Costa County Auditor-Controller

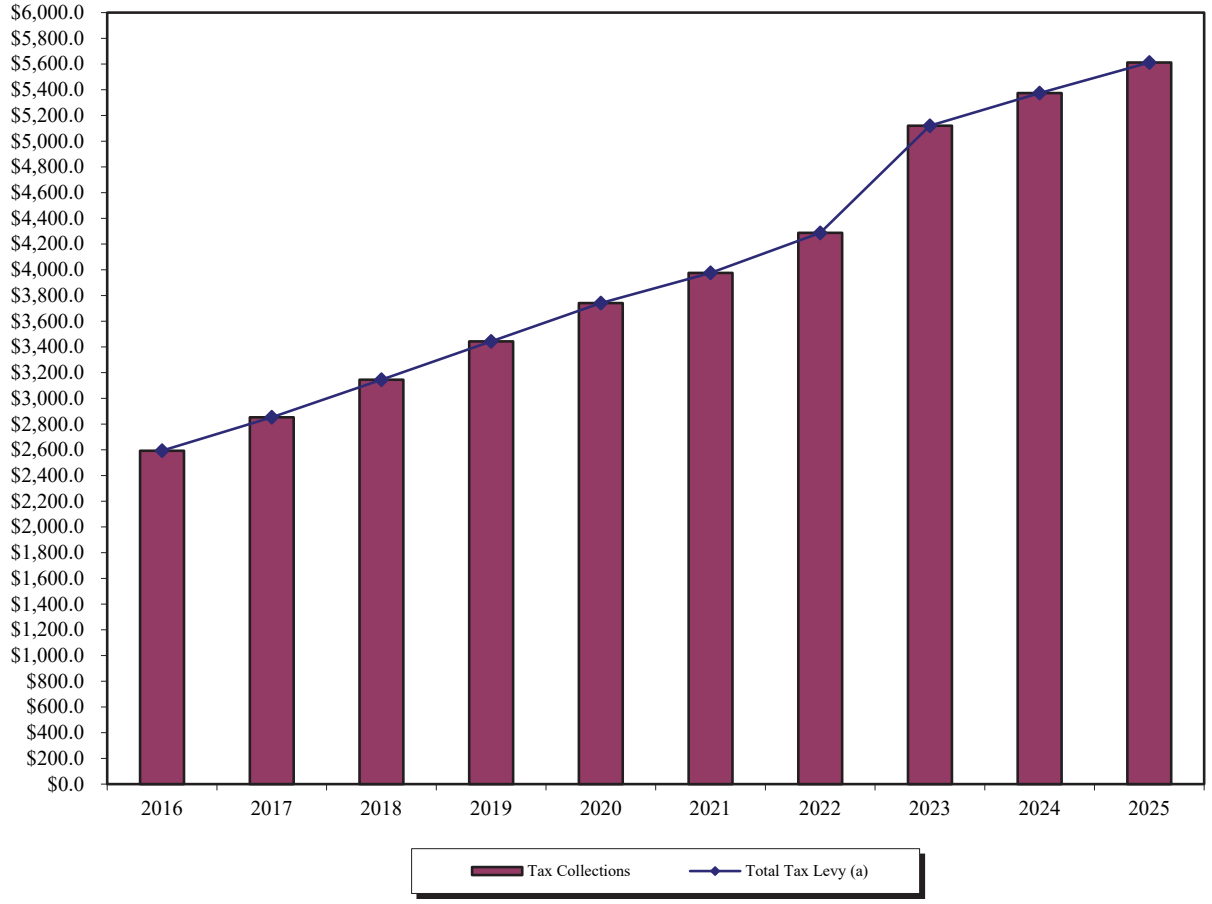
CITY OF OAKLEY
Principal Property Tax Payers
Current Year and Nine Years Ago

	2024-25			2015-16		
Taxpayer	**Taxable Assessed Value**	**Rank**	**Percentage of Total City Taxable Assessed Value**	**Taxable Assessed Value**	**Rank**	**Percentage of Total City Taxable Assessed Value**
NP Oakley LLC	$140,577,759	1	1.94%			
ET Oakley LLC	87,774,386	2	1.21%			
Civic Summer Lake North LLC	63,411,342	3	0.88%			
Amazon Com Services LLC	62,113,454	4	0.86%			
ACD TI Oakley LLC	36,339,683	5	0.50%			
NPIF IV Oakley Building II LLC	31,951,358	6	0.44%			
Oakley Self Storage LP	24,727,863	7	0.34%			
Cypress Square Commercial LLC (Pending Appeals On Parcels)	21,754,412	8	0.30%			
Stonewood Oakley LLC	16,931,252	9	0.23%			
Neroly Sports Club Investors	16,634,311	10	0.23%	$11,816,384	3	0.35%
Brookfield Emerson Land LLC				23,506,235	1	0.69%
Cypress Square-S and R Associates (Pending Appeals On Parcels)				18,462,785	2	0.54%
HPH Properties LLP				11,313,982	4	0.33%
Shea Homes LP				8,959,521	5	0.26%
Shurgard Storage Centers Inc.				7,602,441	6	0.22%
Forecast Land Investments LLC				7,257,937	7	0.21%
Lucky No Cal Investor LLP				6,956,105	8	0.20%
BNAS Enterprises LLC				6,502,500	9	0.19%
Simon-Oakley Town Center LLC (Pending Appeals On Parcels)				6,384,713	10	0.19%
Subtotal	$502,215,820		6.95%	$108,762,603		3.18%

Total Net Assessed Valuation:
Fiscal Year 2024-2025 $7,228,000,000
Fiscal Year 2015-2016 $3,417,000,000

Source: HdL Companies (Contra Costa County Assessor Combined Tax Rolls and the SBE Non Unitary Tax Roll)

CITY OF OAKLEY
PROPERTY TAX LEVIES AND COLLECTIONS (THOUSANDS)
LAST TEN FISCAL YEARS



Fiscal Year	Total Tax Levy (a)	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Percent of Total Tax Collections to Tax Levy
2016	$2,593	$2,593	100.0%	(a)	$2,593	100.0%
2017	2,853	2,853	100.0%	(a)	2,853	100.0%
2018	3,145	3,145	100.0%	(a)	3,145	100.0%
2019	3,443	3,443	100.0%	(a)	3,443	100.0%
2020	3,741	3,741	100.0%	(a)	3,741	100.0%
2021	3,976	3,976	100.0%	(a)	3,976	100.0%
2022	4,287	4,287	100.0%	(a)	4,287	100.0%
2023	5,120	5,120	100.0%	(a)	5,120	100.0%
2024	5,374	5,374	100.0%	(a)	5,374	100.0%
2025	5,612	5,612	100.0%	(a)	5,612	100.0%

Source: City of Oakley Records

NOTES: Amounts reported above include only the 1% basic property taxes allocated to the City. They do not include special taxes, assessments, or property taxes received in lieu of vehicle license fees.

(a) The County apportions taxes under the alternative method of apportionment authorized under Revenue & Taxation Code sections 4701 et seq, under which the County provides the City with 100% of its tax levy. The County retains any penalty and delinquency charges collected.

CITY OF OAKLEY
Ratio of Outstanding Debt by Type
Last Ten Fiscal Years

	Governmental Activities (in thousands)					
Fiscal Year	Certificates of Participation	Lease Revenue Bonds	Subscription Liability	Total	Percentage of Personal Income (a)	Per Capita (a)
2016	$6,415	$0	$0	$6,415	0.61%	$160
2017	0	9,715	0	9,715	0.90%	236
2018	0	9,440	0	9,440	0.86%	226
2019	0	9,160	0	9,160	0.76%	219
2020	0	8,865	0	8,865	0.70%	209
2021	0	8,560	0	8,560	0.63%	200
2022	0	8,245	0	8,245	0.58%	185
2023	0	7,915	0	7,915	0.51%	176
2024	0	7,570	0	7,570	0.42%	166
2025	0	7,210	438	7,648	0.39%	163

Notes : Debt amounts exclude any premiums, discounts, or other amortization amounts.

Sources: City of Oakley
(a) See the Demographic Statistics schedule for personal income and population data.

CITY OF OAKLEY
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 2025

2024-25 Assessed Valuation, Excluding the Redevelopment Agency: $7,228,246,787

OVERLAPPING TAX AND ASSESSMENT DEBT:	Total Debt 6/30/25	% Applicable (1)	City's Share of Debt 6/30/25
Bay Area Rapid Transit District	$2,391,260,000	0.690%	$16,499,694
Contra Costa Community College District	591,875,000	2.595%	15,359,156
Antioch Unified School District	75,000,000	7.891%	5,918,250
Antioch Unified School District School Facilities Improvement District	90,745,983	9.912%	8,994,742
Liberty Union High School District	126,885,000	21.279%	26,999,859
Brentwood Union School District	106,362,775	0.120%	127,635
Oakley Union School District	34,550,000	85.495%	29,538,523
East Bay Regional Park District	145,930,000	1.076%	1,570,207
California Statewide Community Development Authority Assessment Districts	36,987,000	100.000%	36,987,000
California Statewide Community Development Authority Community Facilities Districts	7,375,000	100.000%	7,375,000
City of Oakley 1915 Act Bonds	13,363,000	100.000%	13,363,000
TOTAL OVERLAPPING TAX AND ASSESSMENT DEBT			$162,733,066
DIRECT AND OVERLAPPING GENERAL FUND:			
Contra Costa County General Fund Obligations	$150,845,000	2.587%	3,902,360
Antioch Unified School District Certificates of Participation	16,456,273	7.891%	1,298,565
Contra Costa Mosquito and Vector Control General Fund Obligations	8,050,000	2.587%	208,254
City of Oakley Lease Revenue Bonds	**7,210,000**	**100.000%**	**7,210,000**
TOTAL GROSS DIRECT AND OVERLAPPING GENERAL FUND DEBT			12,619,179
Less: Contra Costa County supported obligations			896,003
TOTAL NET DIRECT AND OVERLAPPING GENERAL FUND DEBT			$11,723,176
OVERLAPPING TAX INCREMENT DEBT (Successor Agency):	$19,165,000	100.000%	$19,165,000
TOTAL DIRECT DEBT			**$7,210,000**
TOTAL GROSS OVERLAPPING DEBT			$187,307,245
TOTAL NET OVERLAPPING DEBT			$186,411,242
GROSS COMBINED TOTAL DEBT			$194,517,245 (2)
NET COMBINED TOTAL DEBT			$193,621,242

(1) The percentage of overlapping debt applicable to the city is estimated using taxable assessed property value. Applicable percentages were estimated by determining the portion of the overlapping district's assessed value that is within the boundaries of the city divided by the district's total taxable assessed value.

(2) Excludes tax and revenue anticipation notes, enterprise revenue, mortgage revenue and tax allocation bonds and non-bonded capital lease obligations.

Ratios to 2024-25 Assessed Valuation:

Direct Debt ($7,210,000)….	**0.10%**
Overlapping Tax and Assessment Debt….	2.25%
Gross Combined Total Debt.....	2.69%
Net Combined Total Debt.....	2.68%

Ratio to Successor Agency Redevelopment Incremental Valuation ($1,079,839,535):

Overlapping Tax Increment Debt….	1.77%

Source: CalMuni

NOTE: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. The percentage of overlapping debt applicable is estimated by using taxable assessed values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value.

CITY OF OAKLEY
COMPUTATION OF LEGAL BONDED DEBT MARGIN
June 30, 2025

ASSESSED VALUATION:

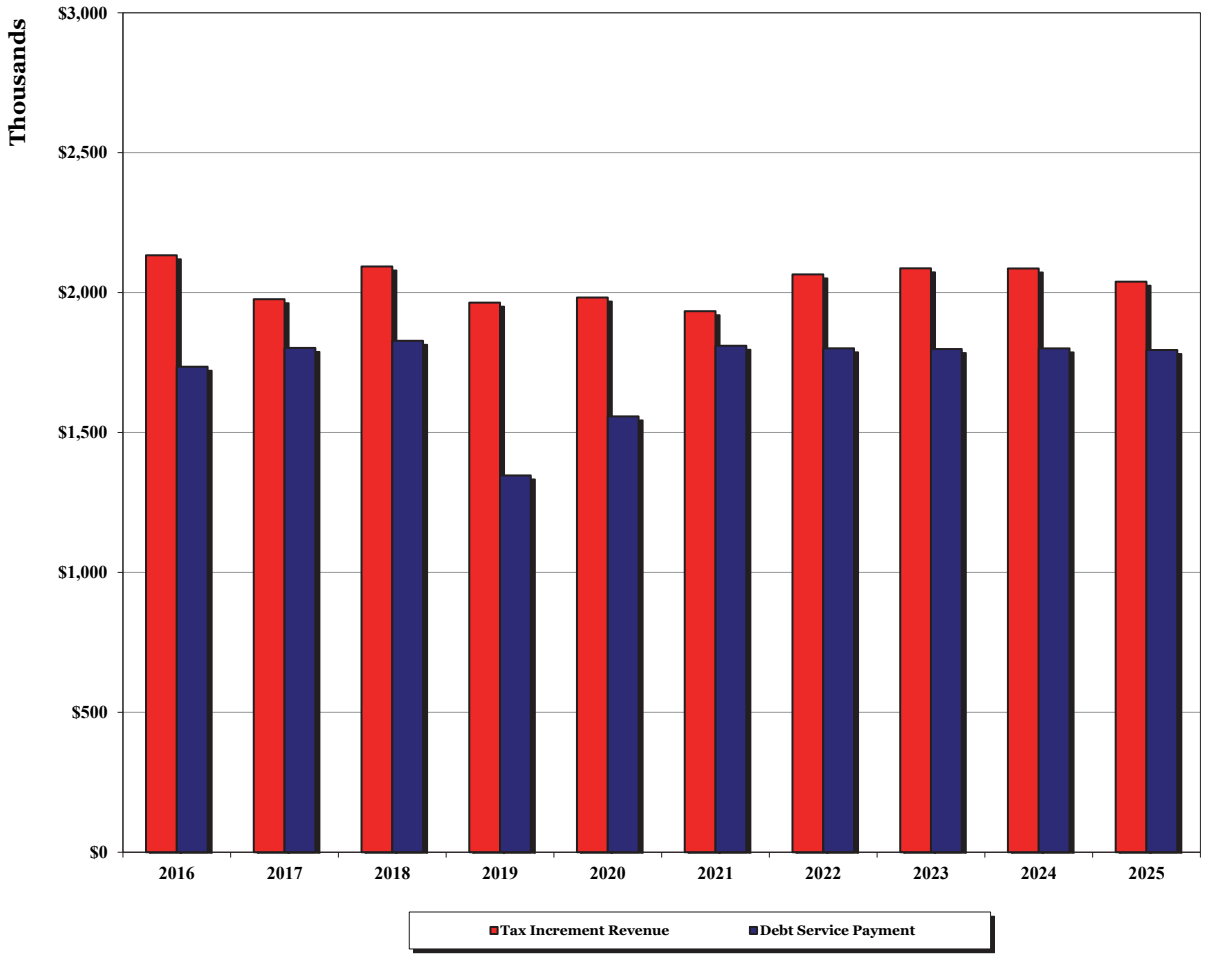
Secured property assessed value, net of exempt real property	$7,228,000,000	
BONDED DEBT LIMIT (3.75% OF ASSESSED VALUE) (a)		$271,050,000
AMOUNT OF DEBT SUBJECT TO LIMIT:		
Total Bonded Debt	$0	
Less Tax Allocation Bonds and Sales Tax Revenue Bonds, Certificate of Participation not subject to limit	0	
Amount of debt subject to limit		0
LEGAL BONDED DEBT MARGIN		$271,050,000

Fiscal Year	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total net debt applicable to the limit as a percentage of debt limit
2016	$128,137,500	$0	$128,137,500	0.00%
2017	138,487,500	0	138,487,500	0.00%
2018	150,600,000	0	150,600,000	0.00%
2019	164,475,000	0	164,475,000	0.00%
2020	195,262,500	0	195,262,500	0.00%
2021	208,012,500	0	208,012,500	0.00%
2022	203,850,000	0	203,850,000	0.00%
2023	237,450,000	0	237,450,000	0.00%
2024	257,625,000	0	257,625,000	0.00%
2025	271,050,000	0	271,050,000	0.00%

NOTES:

(a) California Government Code, Section 43605 sets the debt limit at 15%. The Code section was enacted prior to the change in basing assessed value to full market value when it was previously 25% of market value. Thus, the limit shown as 3.75% is one-fourth the limit to account for the adjustment of showing assessed valuation at full cash value.

CITY OF OAKLEY
BONDED DEBT PLEDGED REVENUE COVERAGE
FORMER REDEVELOPMENT AGENCY TAX ALLOCATION BONDS
LAST TEN FISCAL YEARS

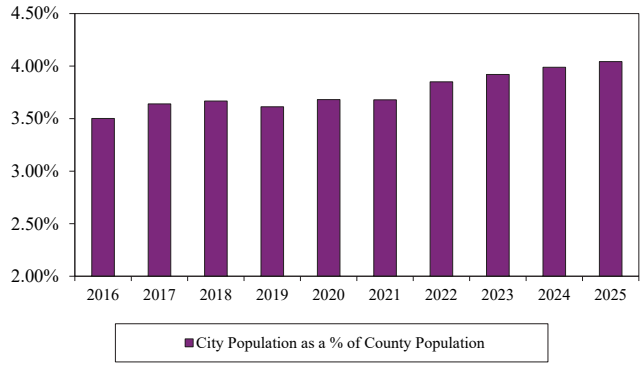


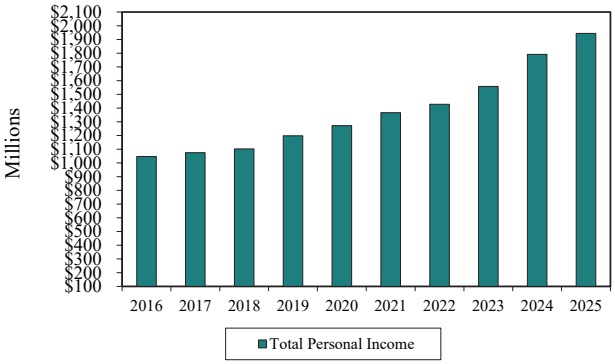
Fiscal Year	Tax Increment Revenue (a)	Debt Service Requirements						Coverage
		Principal		Interest		Total		
2016	$2,133,349	$425,000	(b)	$1,310,054	(b)	$1,735,054		1.23
2017	1,976,225	465,000	(b)	1,337,150	(b)	1,802,150		1.10
2018	2,093,153	510,000	(b)	1,317,650	(b)	1,827,650		1.15
2019	1,963,996	245,000	(b) (c)	1,101,416	(b) (c)	1,346,416		1.46
2020	1,982,174	540,000	(b)	1,017,321	(b) (c)	1,557,321		1.27
2021	1,933,455	815,000	(b)	994,885	(b)	1,809,885		1.07
2022	2,065,052	845,000	(b)	955,694	(b)	1,800,694		1.15
2023	2,086,738	880,000	(b)	918,100	(b)	1,798,100		1.16
2024	2,086,169	920,000	(b)	880,467	(b)	1,800,467		1.16
2025	2,038,802	955,000	(b)	839,654	(b)	1,794,654		1.14

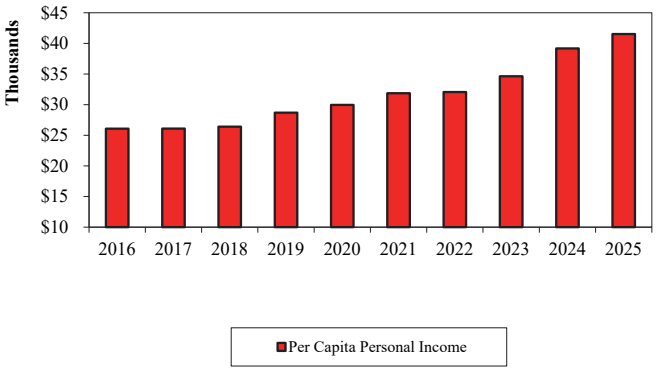
(a) Beginning in fiscal year 2012, tax increment reported in this table is the amount calculated by the County Auditor-Controller. Under the provisions of the laws dissolving the Redevelopment Agency, the Successor Agency only receives the funds necessary to fulfill its approved obligations.
(b) Debt service is paid by the Successor Agency.
(c) The Successor Agency refunded the 2008 Subordinate Tax Allocation Bonds in fiscal year 2019 with the issuance of the 2018 Tax Allocation Refunding Bonds.

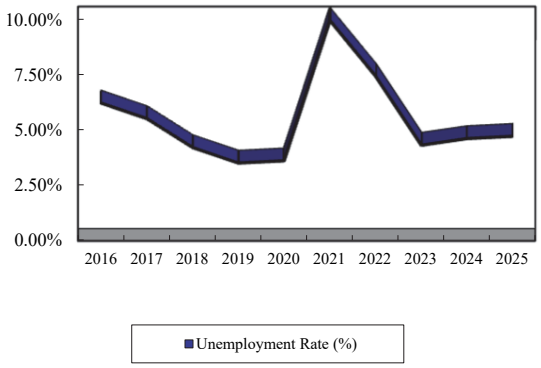
Source: City of Oakley Annual Financial Statements

CITY OF OAKLEY
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS









Fiscal Year	City Population	Total Personal Income	Per Capita Personal Income	Unemployment Rate (%) (a)	Contra Costa County Population	City Population % of County
2016	40,141	$1,046,700,000	$26,075	6.2%	$1,102,684	3.50%
2017	41,199	1,074,714,000	26,085	5.5%	1,123,429	3.64%
2018	41,742	1,102,345,000	26,408	4.2%	1,149,363	3.67%
2019	41,759	1,197,857,000	28,684	3.5%	1,155,879	3.61%
2020	42,461	1,271,727,000	29,950	3.6%	1,153,526	3.68%
2021	42,895	1,366,625,000	31,859	9.9%	1,165,927	3.68%
2022	44,533	1,427,927,000	32,064	7.4%	1,156,555	3.85%
2023	44,995	1,558,005,000	34,626	4.3%	1,147,653	3.92%
2024	45,736	1,791,622,000	39,173	4.6%	1,146,626	3.99%
2025	46,826	1,944,318,000	41,522	4.7%	1,158,225	4.04%

(a) Data reported is for the prior calendar year.

Sources: HdL Coren & Cone

U.S. Department of Commerce, California State Department of Finance, Employment Development Department

U.S. Census Bureau latest available data

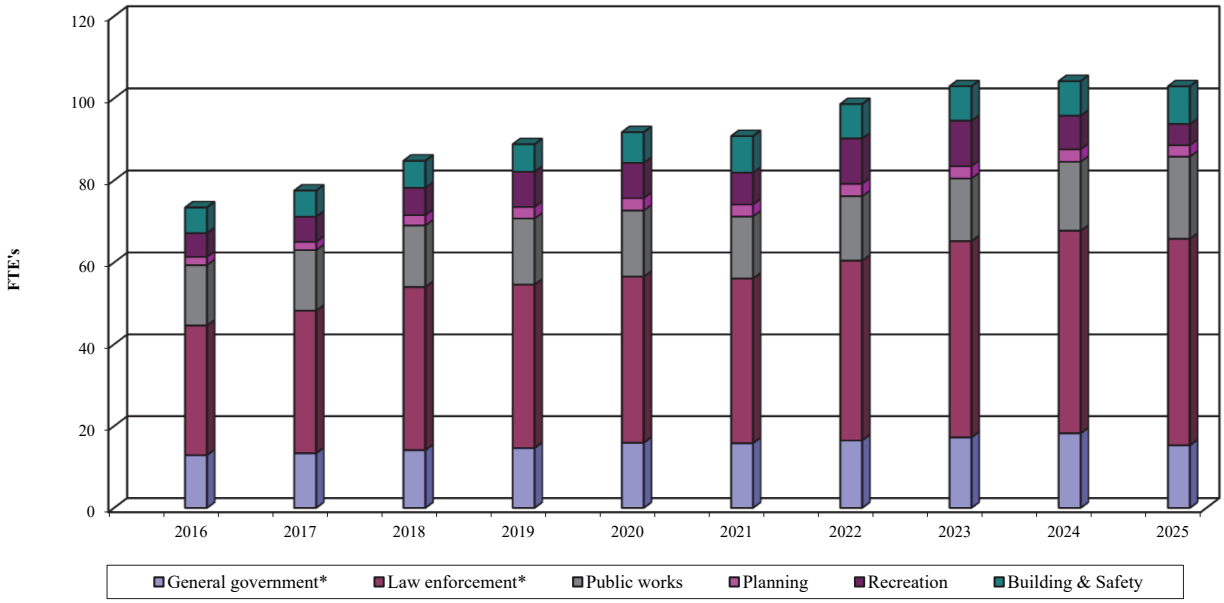
CITY OF OAKLEY
Principal Employers
Current Year and Nine Years Ago

	2024-25			2015-16		
Employer	**Number of Employees**	**Rank**	**Percentage of Total City Employment**	**Number of Employees**	**Rank**	**Percentage of Total City Employment**
Amazon.com Services LLC	619	1	16.6%			
Oakley Union Elementary School District	589	2	15.8%	438	1	18.4%
Lucky's	70	3	1.9%	56	2	2.4%
Pet Food Express	70	3	1.9%			
McDonalds #12565	53	4	1.4%	33	6	1.4%
Raley's	40	5	1.1%	51	4	2.1%
Skipolini's	33	6	0.9%			
Foundation Constructors Inc	30	7	0.8%	32	7	1.3%
Dutch Bros Coffee	30	7	0.8%			
Pac Pride Distribution, Inc.	30	7	0.8%			
McDonalds #39524	30	7	0.8%			
Rain for Rent	28	8	0.8%	27	8	1.1%
Ironhouse Sanitary District	28	8	0.8%	32	7	1.3%
Campestre Corp. DBA La Costa	26	9	0.7%			
Wendy's of Oakley	26	9	0.7%			
Chipotle Mexican Grill #5401	25	10	0.7%			
Diamond Hills Sports Club and Spa				55	3	2.3%
Delta Black Bear Diner				36	5	1.5%
Continente Nut LLC				33	6	1.4%
Burger King				27	8	1.1%
Jack in the Box 578				25	9	1.1%
Oakley Hotels LLC				23	10	1.0%
Subtotal	1,727		46.4%	868		36.5%
Total City Day Population (A)	3,718			2,378		

Source: City of Oakley Finance Department - Business Licenses

Notes:
(A) Total City Day Population is the number of employees reported on business license applications by businesses located in Oakley.

CITY OF OAKLEY
Budgeted Full-Time Equivalent City Government Employees by Function
Last Ten Fiscal Years



	Adopted for Fiscal Year Ended June 30,									
	2016	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Function										
General government*	12.89	13.36	14.13	14.61	15.92	15.82	16.49	17.23	18.23	15.30
Community development:										
Public works	14.74	14.78	15.03	16.13	16.13	15.13	15.71	15.23	16.80	20.00
Planning	2.00	2.00	2.50	2.80	3.00	2.90	3.00	3.00	3.00	2.80
Building & Safety	6.25	6.33	6.60	6.68	7.46	8.90	8.35	8.40	8.40	9.20
Law enforcement*	31.73	34.88	39.88	39.98	40.63	40.26	43.96	48.00	49.52	50.48
Recreation	5.78	6.16	6.64	8.60	8.60	7.77	11.08	11.08	8.23	5.15
Total	73.39	77.51	84.78	88.80	91.74	90.78	98.59	102.94	104.18	102.93

Notes:
Amounts reported are Full Time Equivalent (FTEs).
n/a means not available.

* The City Contracts for the following services:
City Attorney and IT services are contracted with an outside firm and included in the General Government total.
Police Services were contracted with the County Sheriff through April 30, 2016 and include contracting for a specific number of officers.
Police Records Supervisory services are contracted with an outside firm.

Source: City of Oakley Operating Budgets

CITY OF OAKLEY
Operating Indicators by Function/Program
Last Ten Fiscal Years

	Fiscal Year Ended June 30,									
	2016	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Function/Program										
Law enforcement:										
Police (a) (b):										
Violent crimes	52	54	51	59	33	29	127	133	82	56
Property crimes	615	491	511	465	537	554	580	553	545	404
Public Works:										
Street resurfacing (miles)	0.25	0.42	8.50	1.40	5.60	1.50	3.80	4.50	0.00	0.00
Leisure Services:										
Recreation:										
Recreation activities participants	32,386	36,430	35,417 (c)	33,996	36,832	8,341 (d)	32,309	44,773	47,907	50,198

Source: City of Oakley

Notes:
(a) 2016 - 2017 data is prior calendar year's; 2018 is for fiscal year end.
(b) Data from FB1 Uniformed Crime Reports (UCR)
(c) No indoor facility rentals with construction of Recreation Center
(d) Large decrease due to COVID 19 Pandemic

CITY OF OAKLEY
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

	Fiscal Year Ended June 30,									
	2016	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Function/Program										
Law enforcement:										
Police stations	1	1	1	1	1	1	1	1	1	1
Police patrol vehicles	28	29	28	23	27	29	29	31	31	31
Public works:										
Miles of streets	133.00	136.00	136.00	139.00	141.00	142.00	142.00	143.00	143.00	143.00
Street lights	3,104	3,200	3,200	3,285	3,314	3,347	3,347	3,362	3,362	3,372
Traffic Signals	34	35	36	37	38	39	40	40	40	41
Recreation:										
Community services:										
City parks	32	33	34	36	37	37	37	37	37	37
City parks acreage	108.0	113.0	116.0	119.0	121.0	121.0	121.0	121.0	121.0	121.0
Community centers	1	1	0	(a) 1	(a) 1	1	1	1	1	1
Baseball/softball diamonds	8	9	9	10	10	10	10	10	10	10
Soccer/football fields	8	9	9	9	9	9	9	9	9	9
Skate features	3	3	3	3	1	1	1	1	1	1
BMX dirt track	0	0	0	0	0	0	0	0	0	0

Source: City of Oakley

Notes:
(a) Oakley Recreation Building closed for construction of Recreation Center.

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OTHER AUDIT REPORT

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Honorable Members of the City Council
City of Oakley, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the basic financial statements of the City of Oakley, California, as of and for the year ended June 30, 2025, and have issued our report thereon dated December 2, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under *Government Auditing Standards*.

We have also issued a separate Memorandum on Internal Control dated December 2, 2025 which is an integral part of our audit and should be read in conjunction with this report.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Pleasant Hill, California
December 2, 2025

CITY OF OAKLEY

MEMORANDUM ON INTERNAL CONTROL

FOR THE YEAR ENDED
JUNE 30, 2025

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CITY OF OAKLEY
MEMORANDUM ON INTERNAL CONTROL

For the Year Ended June 30, 2025

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MAZE & ASSOCIATES

MEMORANDUM ON INTERNAL CONTROL

To the City Council of
the City of Oakley, California

In planning and performing our audit of the basic financial statements of the City of Oakley, California, as of and for the year ended June 30, 2025, in accordance with auditing standards generally accepted in the United States of America, we considered the City's internal control over financial reporting (internal control) as a basis for designing our audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Included in the Schedule of Other Matters are recommendations not meeting the above definitions that we believe are opportunities for strengthening internal controls and operating efficiency.

Government Auditing Standards require the auditor to perform limited procedures on the City's response to the findings identified in our audit and described in the accompanying Schedule of Other Matters. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

This communication is intended solely for the information and use of management, City Council, others within the organization, and agencies and pass-through entities requiring compliance with *Government Auditing Standards*, and is not intended to be and should not be used by anyone other than these specified parties.

Maze & Associates

Pleasant Hill, California
December 2, 2025

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CITY OF OAKLEY
MEMORANDUM ON INTERNAL CONTROL

SCHEDULE OF OTHER MATTERS

2025-01 Compliance with Transportation Development Act Audit Requirements

The Metropolitan Transportation Commission (MTC) requires an audit of Transportation Development Act (TDA) grant funding when the City files for reimbursement for costs incurred.

During the fiscal year 2025 audit, we noted that the City received a payment of $43,985 from MTC and we inquired about whether a TDA audit was needed. Finance staff initially indicated that an audit was not needed, but upon further research by Finance staff, it was determined that the funding was related to a reimbursement request filed for fiscal year 2024 expenditures in October 2024 and an audit was required. Since the reimbursement was outside of the City's accrual period, it was not recorded as a receivable at June 30, 2024. Therefore, the TDA compliance audit is required for the year ended June 30, 2025.

We understand that the Finance Department thought an audit was not required, since the expenditures were incurred in the prior fiscal year. As a result, the City was not in compliance with the TDA compliance audit requirements of MTC.

The City should develop procedures to ensure that TDA audits are completed when grant expenditures are incurred and reimbursement is requested from MTC. In addition, the City should review all outstanding grant agreements to determine whether the City is in compliance with any associated audit requirements.

Management's Response:
Staff agrees that a TDA audit was required this year. Staff believed this had been taken care of in the prior year and therefore it was not requested in the current year. As mentioned, there was some timing issues between fiscal years with expenditures being spent and revenues being received. Staff would like to note that the audit was completed this fiscal year as required and we will review TDA funds each fiscal year to ensure that TDA audits are requested timely in the future.

SCHEDULE OF OTHER MATTERS

NEW GASB PRONOUNCEMENTS OR PRONOUNCEMENTS NOT YET EFFECTIVE

The following comment represents new pronouncements taking affect in the next few years. We cite them here to keep you informed of developments:

EFFECTIVE FISCAL YEAR 2025/26:

GASB 103 – *Financial Reporting Model Improvements*

The objective of this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. This Statement also addresses certain application issues.

Management's Discussion and Analysis

This Statement continues the requirement that the basic financial statements be preceded by management's discussion and analysis (MD&A), which is presented as required supplementary information (RSI). MD&A provides an objective and easily readable analysis of the government's financial activities based on currently known facts, decisions, or conditions and presents comparisons between the current year and the prior year. This Statement requires that the information presented in MD&A be limited to the related topics discussed in five sections: (1) Overview of the Financial Statements, (2) Financial Summary, (3) Detailed Analyses, (4) Significant Capital Asset and Long-Term Financing Activity, and (5) Currently Known Facts, Decisions, or Conditions. Furthermore, this Statement stresses that the detailed analyses should explain why balances and results of operations changed rather than simply presenting the amounts or percentages by which they changed. This Statement emphasizes that the analysis provided in MD&A should avoid unnecessary duplication by not repeating explanations that may be relevant to multiple sections and that "boilerplate" discussions should be avoided by presenting only the most relevant information, focused on the primary government. In addition, this Statement continues the requirement that information included in MD&A distinguish between that of the primary government and its discretely presented component units.

Unusual or Infrequent Items

This Statement describes unusual or infrequent items as transactions and other events that are either unusual in nature or infrequent in occurrence. Furthermore, governments are required to display the inflows and outflows related to each unusual or infrequent item separately as the last presented flow(s) of resources prior to the net change in resource flows in the government-wide, governmental fund, and proprietary fund statements of resource flows.

Presentation of the Proprietary Fund Statement of Revenues, Expenses, and Changes in Fund Net Position

This Statement requires that the proprietary fund statement of revenues, expenses, and changes in fund net position continue to distinguish between operating and nonoperating revenues and expenses. Operating revenues and expenses are defined as revenues and expenses other than nonoperating revenues and expenses. Nonoperating revenues and expenses are defined as (1) subsidies received and provided, (2) contributions to permanent and term endowments, (3) revenues and expenses related to financing, (4) resources from the disposal of capital assets and inventory, and (5) investment income and expenses.

GASB 103 – *Financial Reporting Model Improvements (Continued)*

In addition to the subtotals currently required in a proprietary fund statement of revenues, expenses, and changes in fund net position, this Statement requires that a subtotal for operating income (loss) and noncapital subsidies be presented before reporting other nonoperating revenues and expenses. Subsidies are defined as (1) resources received from another party or fund (a) for which the proprietary fund does not provide goods and services to the other party or fund and (b) that directly or indirectly keep the proprietary fund's current or future fees and charges lower than they would be otherwise, (2) resources provided to another party or fund (a) for which the other party or fund does not provide goods and services to the proprietary fund and (b) that are recoverable through the proprietary fund's current or future pricing policies, and (3) all other transfers.

Budgetary Comparison Information

This Statement requires governments to present budgetary comparison information using a single method of communication—RSI. Governments also are required to present (1) variances between original and final budget amounts and (2) variances between final budget and actual amounts. An explanation of significant variances is required to be presented in notes to RSI.

How the Changes in This Statement Will Improve Financial Reporting

The requirements for MD&A will improve the quality of the analysis of changes from the prior year, which will enhance the relevance of that information. They also will provide clarity regarding what information should be presented in MD&A.

The requirements for the separate presentation of unusual or infrequent items will provide clarity regarding which items should be reported separately from other inflows and outflows of resources.

The definitions of operating revenues and expenses and of nonoperating revenues and expenses will replace accounting policies that vary from government to government, thereby improving comparability. The addition of a subtotal for operating income (loss) and noncapital subsidies will improve the relevance of information provided in the proprietary fund statement of revenues, expenses, and changes in fund net position.

The requirement for presentation of major component unit information will improve comparability.

The requirement that budgetary comparison information be presented as RSI will improve comparability, and the inclusion of the specified variances and the explanations of significant variances will provide more useful information for making decisions and assessing accountability.

SCHEDULE OF OTHER MATTERS

EFFECTIVE FISCAL YEAR 2026/27:

GASB 104 – ***Disclosure of Certain Capital Assets***

State and local governments are required to provide detailed information about capital assets in notes to financial statements. GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, requires certain information regarding capital assets to be presented by major class. The objective of this Statement is to provide users of government financial statements with essential information about certain types of capital assets.

This Statement requires certain types of capital assets to be disclosed separately in the capital assets note disclosures required by Statement 34. Lease assets recognized in accordance with GASB Statement No. 87, *Leases*, and intangible right-to-use assets recognized in accordance with GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, should be disclosed separately by major class of underlying asset in the capital as-sets note disclosures. Subscription assets recognized in accordance with GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*, also should be separately disclosed. In addition, this Statement requires intangible assets other than those three types to be disclosed separately by major class.

This Statement also requires additional disclosures for capital assets held for sale. A capital asset is a capital asset held for sale if (a) the government has decided to pursue the sale of the capital asset and (b) it is probable that the sale will be finalized within one year of the financial statement date. Governments should consider relevant factors to evaluate the likelihood of the capital asset being sold within the established time frame. This Statement requires that capital assets held for sale be evaluated each reporting period. Governments should disclose (1) the ending balance of capital assets held for sale, with separate disclosure for historical cost and accumulated depreciation by major class of asset, and (2) the carrying amount of debt for which the capital assets held for sale are pledged as collateral for each major class of asset.

How the Changes in This Statement Will Improve Financial Reporting

The requirements of this Statement will improve financial reporting by providing users of financial statements with essential information about certain types of capital assets in order to make informed decisions and assess accountability. Additionally, the disclosure requirements will im-prove consistency and comparability between governments.

CURRENT STATUS OF PRIOR YEAR OTHER MATTERS

2022-03 Developer Dedicated Infrastructure Improvements

Generally accepted accounting principles require that contributed capital assets be valued at their estimated acquisition value on the date contributed.

The City periodically receives contributions of developer constructed infrastructure improvements and the dollar amount capitalized is based on the original engineer's estimate of the improvements expected to be installed. Although the timing of the engineer's estimate may sometimes be relatively close to the date the developer dedicates the capital assets to the City, that is not always the case. As a result, the estimated acquisition value of the assets on the City's acceptance date may differ from the original engineer's estimate.

Update for June 30, 2023: During our testing of one developer dedicated infrastructure transaction, we again noted the value capitalized was based on the original contract estimate of the assets installed and dedicated.

Update for June 30, 2024: During our testing of one developer dedicated infrastructure transaction, we again noted the value capitalized was based on the original contract estimate of the assets installed and dedicated.

The City should develop procedures to estimate the acquisition value of developer dedicated infrastructure at the time of acceptance of the capital assets and use that amount to record the capital assets in the general ledger.

Current Status:
Implemented.

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CITY OF OAKLEY

REQUIRED COMMUNICATIONS

FOR THE YEAR ENDED
JUNE 30, 2025

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CITY OF OAKLEY

REQUIRED COMMUNICATIONS

For the Year Ended June 30, 2025

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MAZE & ASSOCIATES

REQUIRED COMMUNICATIONS

To the City Council of
the City of Oakley, California

We have audited the basic financial statements of the City of Oakley for the year ended June 30, 2025. Professional standards require we provide you with information about our responsibilities under generally accepted auditing standards and *Government Auditing Standards* and the Uniform Guidance, as well as certain information related to the planned scope and timing of our audit. We have communicated such information orally to the Mayor, City Manager and Administrative Services Director during our discussion on September 25, 2025. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Accounting Policies - Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by City are described in Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year, except the following Governmental Accounting Standards Board (GASB) pronouncements became effective:

GASB 101 – *Compensated Absences*

The objective of this Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures.

This Statement requires that liabilities for compensated absences be recognized for (1) leave that has not been used and (2) leave that has been used but not yet paid in cash or settled through noncash means. A liability should be recognized for leave that has not been used if (a) the leave is attributable to services already rendered, (b) the leave accumulates, and (c) the leave is more likely than not to be used for time off or otherwise paid in cash or settled through noncash means. Leave is attributable to services already rendered when an employee has performed the services required to earn the leave. Leave that accumulates is carried forward from the reporting period in which it is earned to a future reporting period during which it may be used for time off or otherwise paid or settled. In estimating the leave that is more likely than not to be used or otherwise paid or settled, a government should consider relevant factors such as employment policies related to compensated absences and historical information about the use or payment of compensated absences. However, leave that is more likely than not to be settled through conversion to defined benefit postemployment benefits should not be included in a liability for compensated absences.

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This Statement requires that a liability for certain types of compensated absences—including parental leave, military leave, and jury duty leave—not be recognized until the leave commences. This Statement also requires that a liability for specific types of compensated absences not be recognized until the leave is used.

This Statement also establishes guidance for measuring a liability for leave that has not been used, generally using an employee's pay rate as of the date of the financial statements. A liability for leave that has been used but not yet paid or settled should be measured at the amount of the cash payment or noncash settlement to be made. Certain salary-related payments that are directly and incrementally associated with payments for leave also should be included in the measurement of the liabilities.

The pronouncement became effective during the year ended June 30, 2025 as disclosed in Note 1H to the financial statements. The effect of the implementation on the beginning balance of compensated absences was not significant, so the City did not record a prior period restatement for the cumulative effect on the financial statements.

The following pronouncement became effective, but did not have a material effect on the financial statements:

GASB 102 – *Certain Risk Disclosures*

Unusual Transactions, Controversial or Emerging Areas - We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting Estimates - Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the City's financial statements were:

Estimated Fair Value of Investments: Investments held by the City were measured by fair value as disclosed in Note 3 to the Financial Statements. Fair value is essentially market pricing in effect as of June 30, 2025. These fair values are not required to be adjusted for changes in general market conditions occurring subsequent to June 30, 2025.

Estimated Depreciation: Management's estimate of the depreciation is based on useful lives determined by management. These lives have been determined by management based on the expected useful life of assets as disclosed in Note 7 to the financial statements. We evaluated the key factors and assumptions used to develop the depreciation estimate and determined that it is reasonable in relation to the basic financial statements taken as a whole.

Estimated Compensated Absences: Accrued compensated absences is estimated using accumulated unpaid vacation, compensatory time, and administrative leave hours and hourly pay rates in effect at the end of the fiscal year, as well as an estimate of the sick leave earned as of the end of the fiscal year and expected to be used in the future as disclosed in Note 1H. We evaluated the key factors and assumptions used to develop the accrued compensated absences and determined that it is reasonable in relation to the basic financial statements taken as a whole.

Estimated Net Pension Liability (Asset) and Pension-Related Deferred Outflows and Inflows of Resources: Management's estimate of the net pension liability (asset) and deferred outflows/inflows of resources are disclosed in Note 11 to the financial statements and are based on accounting valuations determined by the California Public Employees Retirement System, which are based on the experience of the City. We evaluated the key factors and assumptions used to develop the estimates and determined that they are reasonable in relation to the basic financial statements taken as a whole.

Estimated Claims Liabilities: Management's estimate of the claims liabilities payable is disclosed in Note 16 to the financial statements and is based on actuarial studies determined by the City's joint powers authority insurance provider, which are based on the claims experience of the City. We evaluated the key factors and assumptions used to develop the estimate and determined that it is reasonable in relation to the basic financial statements taken as a whole.

Estimated Leases Receivable and Deferred Inflows of Resources Related to Leases: Management's estimates of leases receivable and deferred inflows of resources related to leases in Note 14 are based on the agreement term, including any assumptions related to whether extensions may be exercised, and the discount rate net present value calculation is based on the estimated borrowing rate at the measurement date. We evaluated the key factors and assumptions used to develop the leases receivable and deferred inflows of resources related to leases estimates and determined that they are reasonable in relation to the basic financial statements taken as a whole.

Disclosures - The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to each opinion unit's financial statements taken as a whole.

Professional standards require us to accumulate all known and likely uncorrected misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. We have no such misstatements to report to the City Council.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in a management representation letter dated December 2, 2025.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the City's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information that accompanies and supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the required supplementary information and do not express an opinion or provide any assurance on the required supplementary information.

We were engaged to report on the supplementary information which accompany the financial statements, but are not required supplementary information. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

We were not engaged to report on the Introductory and Statistical Sections which accompany the financial statements, but are not required supplementary information. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

******

This information is intended solely for the use of the City Council and management and is not intended to be, and should not be, used by anyone other than these specified parties.

Maze & Associates

Pleasant Hill, California
December 2, 2025

CITY OF OAKLEY
INDEPENDENT ACCOUNTANT'S REPORT ON
APPLYING AGREED UPON PROCEDURES FOR
TESTING THE CITY'S COMPLIANCE WITH
CERTAIN PROVISIONS OF THE CITY'S
INVESTMENT POLICY FOR FISCAL YEAR 2024/2025
FOR THE YEAR ENDED JUNE 30, 2025

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MAZE & ASSOCIATES

INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED UPON PROCEDURES FOR TESTING THE CITY'S COMPLIANCE WITH CERTAIN PROVISIONS OF THE CITY'S INVESTMENT POLICY FOR FISCAL YEAR 2024/2025 FOR THE YEAR ENDED JUNE 30, 2025

Honorable Mayor and Members
of the City Council
City of Oakley, California

We have performed the procedures enumerated below on testing the City of Oakley's compliance with certain provisions of the City's Investment Policy for Fiscal Year 2024/2025 for the year ended June 30, 2025. The City's management is responsible for compliance with certain provisions of the Policy.

The City has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of testing the City's compliance with certain provisions of the Policy for the year ended June 30, 2025. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

1. We obtained and read the City's Fiscal Year 2024/2025 Investment Policy adopted on December 10, 2024.

2. We obtained the November 2024 detailed written procedures related to the investment functions as required by Section 6. Delegation of Authority and Section 18. Internal Controls of the Investment Policy (Written Procedures).

3. We obtained the list of financial institutions authorized to provide investment services to the City other than savings, money market funds, and policy compliant investment pools (LAIF and CalTrust, etc.).

4. We tested the City's compliance with the following provisions of the Investment Policy:

    8. Authorized Financial Dealers and Institutions

    The City did not have any financial institutions authorized to provide investment services to the City other than savings, money market funds, and policy compliant investment pools (LAIF and CalTrust, etc.) during the year ended June 30, 2025.

    The City contracted with an external investment manager, PFM Asset Management, effective September 14, 2021, therefore we requested documentation that the City has provided the external investment manager with a copy of the 2024/2025 Investment Policy. We understand the City did not think it was necessary, as the only change from the 2023-2024 Investment Policy was to delete a duplicate table from the Investment Policy.

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8. Competitive Bidding Process (see 9 below)

9. Authorized and Suitable Investments

   We tested the composition of the City's June 2025 Monthly Investment Report for compliance with the types of securities held and the maximum holdings, maximum per issuer and maximum maturity limitations without exception.

   We reviewed the investments in the June 2025 Monthly Investment Report for any investments that had been downgraded below the minimum credit rating required at purchase and none were noted.

   We selected 3 investment purchase transactions from July 1, 2024 to June 30, 2025 out of 7 total purchases for fiscal year 2025 and tested for the following without exception:

   - Authorization
   - Compliance with bid requirements of 8. above, as applicable
   - Investment rating at time of purchase to Moody's or S&P and for compliance with Investment Policy minimum rating requirement, if applicable
   - Addition to the safekeeping statement in the month purchased
   - Addition to the Quarterly Investment Report in the month/quarter purchased

10. Collateralization

    The City did not have any certificates of deposit or repurchase agreements outstanding at June 30, 2025, therefore we did not select 10% of such investments to trace to collateralization documentation and test whether in compliance with the collateralization of 102% of market value of principal and accrued interest requirement.

11. Safekeeping and Custody

    We obtained the June 30, 2025 U.S. Bank third party custodian statement and reconciled to the June 30, 2025 Quarterly Investment Report to determine that all securities included in the Quarterly Investment Report were held by the City's third-party custodian without exception. We noted that the only investments in the Quarterly Investment Report that were not included in the custodian statement were the Local Agency Investment Fund (LAIF) account, CAMP Pool account, CalTrust account and the Principal Public Deposit Sweep Program account.

    The City's investments in the LAIF, CAMP, CalTrust and Principal Public Deposit Sweep Program accounts are pooled investments that are not subject to being held by the City's custodian. They are held directly by LAIF CAMP, CalTrust and Principal Public Deposit Sweep Program in separate City of Oakley-designated accounts.

12. Maximum Maturities

    We calculated the difference between the Purchase Date (Settlement Date) and Maturity Date for all investments in the June 2025 Quarterly Investment Report to test for compliance with the 5-year maturity limitation and noted no exceptions.

14. Reporting

    We selected two Quarterly Investment Reports (December 2024 and June 2025) and tested to determine whether the Reports included the 12 components listed on the Investment Policy and noted no exceptions.

17. Investment Pools/Mutual Funds

    The City had four Investment Pools/Mutual Funds outstanding as of June 30, 2025, therefore we selected one (10% of the total count) Investment Pool, the CAMP Pool, to test whether the City had the required 8-point questionnaire on file and noted the questionnaire was completed.

5. We did not test for compliance with the following provisions of the Investment Policy:

    1. Purpose
    2. Scope
    3. Policy
    4. Objectives
    5. Prudence
    6. Delegation of Authority, except as noted in #4(9) above
    7. Ethics and Conflicts of Interest
    12. Diversification, except as noted in #4(9) above
    15. Investment Policy Review
    16. Other Constraints
    18. Internal Controls, except as noted in #2 above
    19. Performance Standard

We were engaged by the City to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the City's compliance with certain provisions of the Policy for the year ended June 30, 2025. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

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This report is intended solely for the information and use of management and the City Council and is not intended to be and should not be used by anyone other than those specified parties; however, this restriction is not intended to limit the distribution of this report, which is a matter of public record.

Maze & Associates

Pleasant Hill, California
December 2, 2025

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INDEPENDENT ACCOUNTANT'S REPORT ON APPLYING AGREED UPON PROCEDURES FOR COMPLIANCE WITH THE PROPOSITION 111 2024-2025 APPROPRIATIONS LIMIT INCREMENT

To the City Council of the
City of Oakley, California

We have performed the procedures enumerated below on the Appropriations Limit Worksheet (Worksheet) of the City of Oakley, California, for the year ended June 30, 2025. The City's management is responsible for the Worksheet.

The City has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of these procedures, which were suggested by the League of California Cities and presented in their Article XIIIB Appropriations Limitation Uniform Guidelines, performed solely to assist you in meeting the requirements of Section 1.5 of Article XIIIB of the California Constitution. This report may not be suitable for any other purpose. The procedures performed may not address all the items of interest to a user of this report and may not meet the needs of all users of this report and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

The procedures and associated findings are as follows:

A. We obtained the Worksheet and determined that the 2024-2025 Appropriations Limit of $16,626,248 was adopted by Resolution of the City Council. Although the population and inflation options were included on the Worksheet, the factors were not selected by a recorded vote of the City Council.

B. We recomputed the 2024-2025 Appropriations Limit by multiplying the 2023-2024 Prior Year Appropriations Limit by the Total Growth Factor. We recomputed the Total Growth Factor by multiplying the population option by the inflation option.

C. For the Worksheet, we agreed the Per Capita Income Factor, County Population Factor and City Population Factor to California State Department of Finance Worksheets.

We were engaged by the City to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants. We were not engaged to and did not conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the Worksheet. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

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We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of management and the City Council and is not intended to be and should not be used by anyone other than those specified parties; however, this restriction is not intended to limit the distribution of this report, which is a matter of public record.

Maze & Associates

Pleasant Hill, California
December 2, 2025

CITY OF OAKLEY
PEDESTRIAN AND BICYCLE PROJECTS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
JUNE 30, 2025

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CITY OF OAKLEY
PEDESTRIAN AND BICYCLE PROJECTS
FINANCIAL STATEMENTS
For the Year Ended June 30, 2025

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MAZE & ASSOCIATES

INDEPENDENT AUDITOR'S REPORT

To the Honorable Members of the City Council
of the City of Oakley, California

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the City of Oakley Pedestrian and Bicycle Projects (Projects) of the City of Oakley, California, as of and for the year ended June 30, 2025, and the related notes to the financial statements, as listed in the Table of Contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Projects as of June 30, 2025, and the change in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirement relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of a Matter

As discussed in Note 1, the financial statements present only the Projects and do not purport to, and do not present fairly the financial position of the City as of June 30, 2025, the changes in its financial position, or, where applicable, its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Projects' internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 2, 2025 on our consideration of the Project's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Projects' internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Projects' internal control over financial reporting and compliance.

Maze & Associates

Pleasant Hill, California
December 2, 2025

CITY OF OAKLEY
PEDESTRIAN AND BICYCLE PROJECTS
BALANCE SHEET
JUNE 30, 2025

	2025
ASSETS	
Due from Metropolitan Transportation Commission	
Total Assets	
LIABILITIES	
Due to the City of Oakley	
Total Liabilities	
FUND BALANCE	
Fund Balance	
TOTAL LIABILITIES AND FUND BALANCE	

See accompanying notes to the financial statements

CITY OF OAKLEY
PEDESTRIAN AND BICYCLE PROJECTS
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGE IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 2025

	2025 Allocation Instruction # 24001019
REVENUES:	
T.D.A. Article 3.0 (Note 2)	$ 43,985
EXPENDITURES:	
Lighting Systems at DeAnza Trail Pedestrian Crossings	43,985
Total Expenditures	43,985
Excess of Revenues Over Expenditures	
Fund Balance, Beginning of Year	
Fund Balance, End of Year	$ -

See accompanying notes to the financial statements

CITY OF OAKLEY
PEDESTRIAN AND BICYCLE PROJECTS
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended June 30, 2025

NOTE 1 - DESCRIPTION OF REPORTING ENTITY

The City of Oakley Bay has developed the Pedestrian and Bicycle Projects (Projects) under the Transportation Development Act (TDA), Article 3.0, for the construction of pedestrian pathways and wheelchair ramps and bicycle master plan studies.

The TDA funds are distributed through the Metropolitan Transportation Commission (MTC), which is the agency responsible for allocation of funds to eligible claimants within the greater San Francisco Bay Area.

The Projects are included in the Gas Tax Special Revenue Fund of the Annual Comprehensive Financial Report of the City. The financial statements are intended to present the financial position and results of operation for the Projects, and not those of the City as a whole.

The following is a summary of significant accounting policies of the Projects which conform to generally accepted accounting principles in the United States of America as applicable to governments.

A. Basis of Accounting

Basis of accounting refers to when revenues and expenditures are recognized. The Projects are accounted for in a governmental fund type and the modified accrual basis of accounting is used. Under the modified accrual basis, revenues are recognized when they become measurable and available as net current assets. Expenditures are recognized when they are incurred.

B. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - TDA ARTICLE 3.0 REVENUE/EXPENDITURES

During the year ended June 30, 2025, the City received allocation instructions from the Metropolitan Transportation Commission for the following project:

Project Name	Allocation Instruction #	Grant Amount	Expended From Inception to 6/30/2025	Revenue Received Inception to 6/30/2025
Lighting Systems at DeAnza Trail Pedestrian Crossings	24001019	$45,000	$43,985	$43,985

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING, ON COMPLIANCE WITH THE TRANSPORTATION DEVELOPMENT ACT AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

The Honorable Mayor and Members of the City Council
of the City of Oakley, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the City of Oakley Pedestrian and Bicycle Projects (Projects) as of and for the year ended June 30, 2025, and the related notes to the financial statements, and have issued our report thereon dated December 2, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Projects' internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Project's internal control. Accordingly, we do not express an opinion on the effectiveness of the Project's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Project's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Projects' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. Our procedures included the applicable audit procedures contained in §6666 of Title 21 of California Code of Regulations and tests of compliance with the applicable provisions of the Transportation Development Act and the allocation instructions and resolutions of the Metropolitan Transportation Commission. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

We have also issued a separate Memorandum on Internal Control dated December 2, 2025, which is an integral part of our audit and should be read in conjunction with this report.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Project's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Project's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of the Metropolitan Transportation Commission, management, City Council, others within the City, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties; however, this restriction is not intended to limit the distribution of this report, which is a matter of public record.

Maze & Associates

Pleasant Hill, California
December 2, 2025

STAFF REPORT

OAKLEY
CALIFORNIA

DATE: December 9, 2025

Approved and Forwarded to the City Council

TO: Joshua McMurray, City Manager

FROM: Kim Snodgrass, City Clerk

SUBJECT: Adopt a Resolution Approving the 2026 City Council Committee Appointment List

Background and Analysis

Each year in December, the City Council reviews and approves the Committee Appointment List for the upcoming year to decide which local and regional committees each Councilmember shall serve. The draft list for 2026 is attached.

Consistency with the Oakley Strategic Plan 27+

This matter is consistent with the Oakley Strategic Plan 27+ Community and Collaborative Partnerships Goal to build strong community and collaborative partnerships to be mutually beneficial and co-create shared goals.

Fiscal Impact

None.

Staff Recommendation

Staff recommends that the City Council review and discuss the attached draft City Council Committee Appointment List for the upcoming year (2026) and adopt a resolution approving a final list of appointments.

Attachments

1. Draft 2026 City Council Committee Appointment List
2. Proposed Resolution Approving the 2026 City Council Committee Appointment List

2026 City Council Committee Appointment List

Mayor

CCC Mayors Conference
Delta 6
Oakley Inter-Agency Subcommittee (Public School Liaison)
Diablo Water District Liaison
Habitat Conservation Plan Exec. Committee/HCP Conservancy
Ironhouse Sanitary District Liaison

Vice Mayor

ABAG, *Alternate*
Ad Hoc Parks Subcommittee
MCE Board
TRANSPLAN/ECCRFFA/St. Route 4 Bypass (CC Rep)
CCC Mayors Conference, *Alternate*
Delta 6, *Alternate*

Councilmember #1

ABAG, *Voting*
CalCities East Bay Division, *Alternate*
East Bay Leadership Council (Liaison)
Tri-Delta Transit
Board of Green Empowerment Zone

Councilmember #2

Ad Hoc Parks Subcommittee
CalCities East Bay Division, *Voting*
Contra Contra Costa Fire Protection District Board (Liaison)
MCE Board, *Alternate*
Oakley Inter-Agency Subcommittee (Public School Liaison)
Tri-Delta Transit

RESOLUTION NO. XX-25

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF OAKLEY APPROVING THE 2026 CITY COUNCIL COMMITTEE APPOINTMENT LIST

BE IT RESOLVED by the City Council of the City of Oakley that the 2026 City Council Committee Appointment List attached as Exhibit A is hereby approved.

PASSED AND ADOPTED by the City Council of the City of Oakley this 9th day of December 2025 by the following vote.

AYES:
NOES:
ABSTENTION:
ABSENT:

APPROVED:

_____
Shannon Shaw, Mayor

ATTEST:

_____ _____
Kim Snodgrass, City Clerk Date

November 2025 New In-Town Business Licenses

Business Name	Primary Contact Email Address	Full Primary Address	Active Licenses
BRADLEY'S HANDYMAN SERVICE		975 ALMOND DR OAKLEY CA 94561-2110	HOME BASED BUSINESS
CACHIROS YARD MAINTENANCE	ANTONIOPALOMARES86@GMAIL.COM	5328 ELM LN OAKLEY CA 94561	HOME BASED BUSINESS
ENVIN RAPADA	ENVJRAP@GMAIL.COM	175 DAVISCO RD OAKLEY CA 94561	HOME BASED BUSINESS
GOLDEN RIDGE ROOFING INC	SAULV@GOLDENRIDGEROOF.COM	1093 W CYPRESS RD OAKLEY CA 94561-5775	HOME BASED BUSINESS
HALAL BITES OF CHICAGO LLC	HALALBITESOFCHICAGO@GMAIL.COM	3500 FRANK HENGEL WAY OAKLEY CA 94561	HOME BASED BUSINESS
MALACHI PLUMBING	MALACHIPLUMBING77@GMAIL.COM	4240 MACHADO LN OAKLEY CA 94561	HOME BASED BUSINESS
MID-CAL CUSTOM FISHING RODS	midcalcustomrods@gmail.com	4960 DAWSON DR OAKLEY CA 94561-1915	HOME BASED BUSINESS
ON POINT TINT & SERVICES INC	MARABEL.ALONDRA@YAHOO.COM	318 LAKESPRING PL OAKLEY CA 94561-3163	HOME BASED BUSINESS
PORTERFIELD MARKETING	PORTERFIELDMARKETING.925@GMAIL.COM	4650 WINCHESTER DR OAKLEY CA 94561	HOME BASED BUSINESS
SAFEWAY FUEL CENTER 5848	DANIELLE.ALBANO@ALBERTSONS.COM	982 LAUREL RD OAKLEY CA 94561	BUSINESS LICENSE
SAFEWAY STORE 2657	DANIELLE.ALBANO@ALBERTSONS.COM	998 LAUREL RD OAKLEY CA 94561	BUSINESS LICENSE
SAFEWAY STORE 2657 GROCERYWORKS	DANIELLE.ALBANO@ALBERTSONS.COM	998 LAUREL RD OAKLEY CA 94561	BUSINESS LICENSE
STARBUCKS CORPORATION STORE #86760		974 LAUREL RD OAKLEY CA 94561	BUSINESS LICENSE
13			

DATE: December 9, 2025

TO: Joshua McMurray, City Manager

FROM: Evan Gorman, Associate Planner

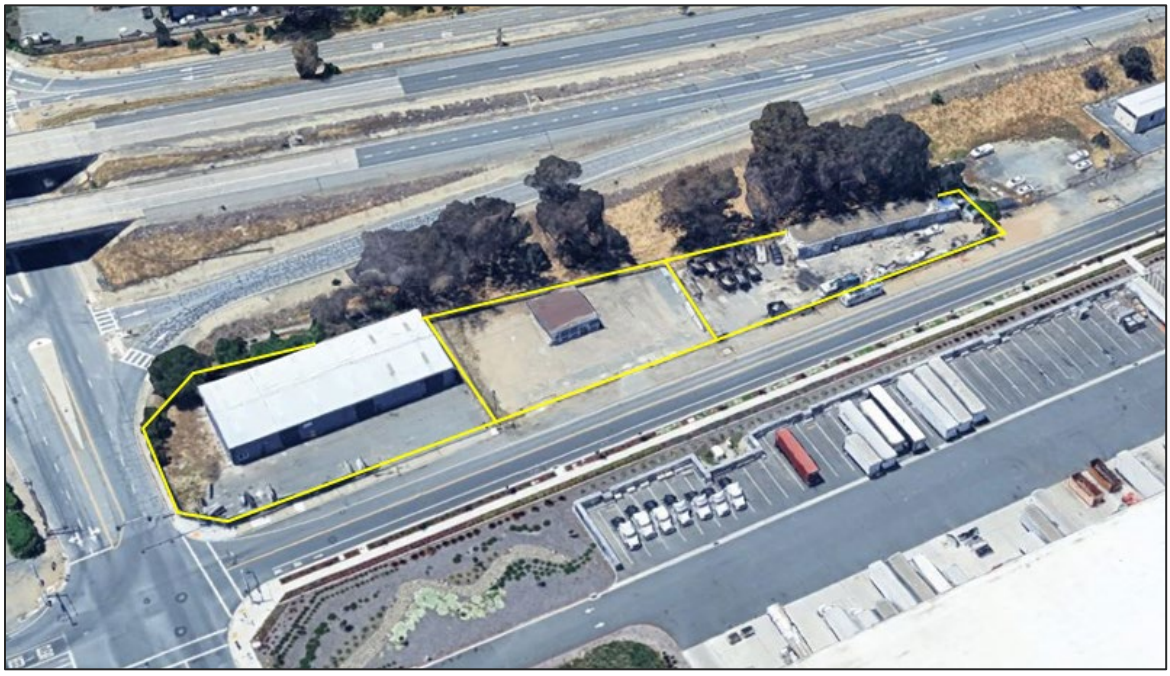
Approved and Forwarded to the City Council

SUBJECT: Bridgehead Road Properties Preliminary General Plan Amendment (PA 2025-01) - Work Session to discuss the merits of a potential project to amend the General Plan Land Use Designation of an approximately 1.36-acre site from Business Park ("BP") to Light Industrial ("LI").

Summary

This is a work session on a request by three property owners ("Applicant") to discuss the merits of a potential project to amend the General Plan Land Use Designation of three parcels, totaling approximately 1.36-acres from Business Park ("BP") to Light Industrial ("LI"). The three parcels are 6001 Bridgehead Road, 6113 Bridgehead Road, and 6115 Bridgehead Road. The parcels are zoned BPL (Business Park Low) District. APNs: 051-040-041, 051-040-063, and 051-040-064.

Figure 1 – Project Site



Land Use Background

In California, every property is guided by three interconnected land use frameworks. At the broadest level, the General Plan land use designation establishes a city's

long-range vision for how land should be used, such as residential, commercial, industrial, or open space. A property is then assigned a more detailed zoning designation, which regulates specific development standards like building height, setbacks, and permitted uses consistent with the General Plan. Finally, when a business occupies a building, it must also comply with the building occupancy classification under the California Building Code, which ensures that the type of activity inside the structure, whether manufacturing, storage, office, or retail—meets safety and construction requirements. Together, these layers determine not only what can be built on a site, but also how the building can be used once constructed.

Many buildings in Oakley were constructed under Contra Costa County's General Plan and Zoning requirements before the City's incorporation in July of 1999. When Oakley was incorporated, it established its own General Plan and Zoning Designations. While some matched the previous county designations, others were more visionary, creating situations where properties must either strictly adhere to their existing operations or fully redevelop. Alternatively, property owners can apply to change their land use designations The property owners have submitted this application to publicly discuss this as a future option.

Preliminary General Plan Amendment Process

The process of amending the City of Oakley 2020 General Plan ("General Plan") is subject to California Government Code ("GC") Sections 65350 - 65362, which apply to the preparation, adoption and amending of general plans and general plan elements. GC Section 65351 is written as follows:

> "During the preparation or amendment of the general plan, the [City] shall provide opportunities for the involvement of citizens, California Native American Indian tribes, public agencies, public utility companies, and civic, education, and other community groups, through public hearings and any other means the planning agency deems appropriate."

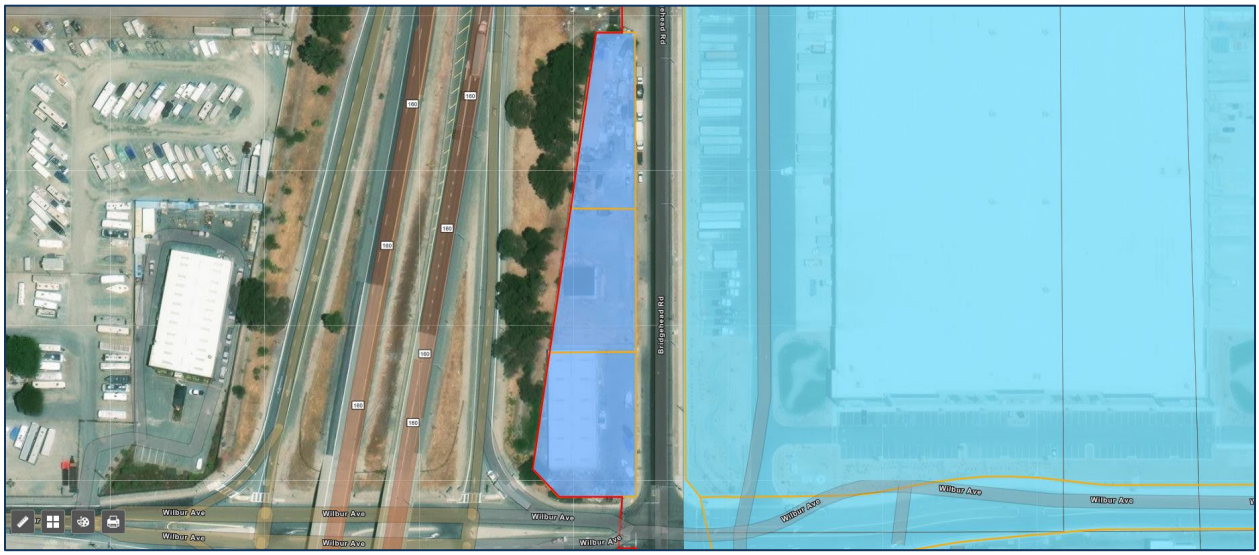
The General Plan Land Use Amendment process is intensive and can be costly, especially when accounting for staff time, environmental review, and public hearings. Since a General Plan Land Use Amendment is a legislative and discretionary action that sets the tone for all other land use decisions on a property, Staff encourages potential applicants to first file a Preliminary General Plan Amendment, or "PGPA."

The purpose of the PGPA is to allow Staff to provide a brief description of the proposed amendment and present a concept of the result of the land use change, as submitted by the applicant, to the City Council and Planning Commission. The applicant is provided with a chance to present the request and provide additional insight into the background of their request.

EXISTING GENERAL PLAN AND ZONING DESIGNATION

- The General Plan Land Use Designation for the project site is Business Park ("BP") - This designation provides for professional and administrative offices; medical and dental clinics; laboratories; financial institutions; light industrial uses that are compatible with other employment uses; limited, supporting retail and service uses; public/semi-public uses and similar and compatible uses. The designation supports a development pattern characterized by multi-building employment campuses that integrate parks and other open spaces, include consolidate parking facilities, and feature consistent architectural themes.
- The site is zoned BPL (Business Park Low) District.

Figure 2 – Subject Properties with Business Park General Plan Overlay (center, darker blue)



PROPOSED LAND USE DESIGNATION

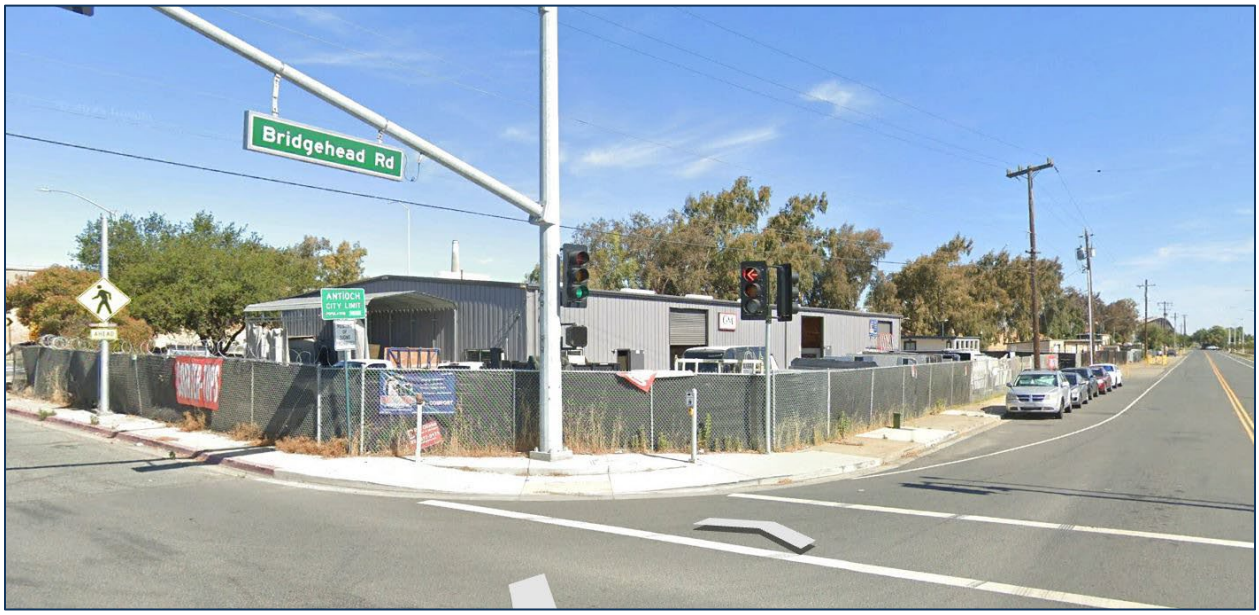
- The General Plan Land Use Designation proposed by the applicant is Light Industrial (LI) – This designation provides for limited fabrication, manufacturing, processing, packaging and assembling uses; wholesale, distribution, warehousing and storage uses; vehicle and machinery repair; research and development; industrial parks; public/semi-public uses and similar and compatible uses. Heavy industrial uses emit significant amounts of smoke, noise, light and/or pollutants are not allowed. Uses that are incompatible with residential uses due to noise, vibration, or other characteristics are not permitted in locations that may impact existing or future residential development. Wherever possible, uses should be combined in development projects that incorporate various uses

to minimize travel and transport for goods and services related to and required to support the industrial use.

PROJECT SITE

The project site consists of three distinct parcels under separate ownership, arranged in a north-south alignment. Each property is accessed from Bridgehead Road and is surrounded by tall cyclone and wrought iron fencing. To the east, across the street sits the expansive Oakley Logistics Center. Along the western edge, the Highway 160 on-ramp from Wilbur Avenue rises adjacent to the properties. A Caltrans storage yard and utility building occupy the area to the north on a property located in unincorporated Contra Costa County. Wilbur Avenue and the Delta Diablo Bridgehead Pump Station are located to the south of the project site. The pump station is located within the City of Antioch. The nearest residences are a 1/3rd of a mile south of the project site (Sandy Point 3 Mobile Home Park).

Figure 3 – 6001 Bridgehead Road



The southernmost parcel at 6001 Bridgehead Road covers roughly half an acre, making it the largest of the three. Developed in 1981, it features a two-tenant commercial structure with a building occupancy appropriate for light industrial use. In building code terms, an occupancy classification identifies how a structure is used and what safety requirements apply. The approximately 9,000-square-foot building covers most of the site and currently houses G.M. Marble & Granite, operated by the property owner.

Figure 4 – 6113 Bridgehead Road



The central parcel at 6113 Bridgehead Road remained vacant for several years before its recent occupancy by Luma Builders, a contractor currently facing enforcement action due to zoning conflicts that prohibit contractors' yards. A change in land use designation to light industrial would permit them to operate. The property consists primarily of parking and storage space with a 1,400-square-foot office building in the center of it.

Figure 5 – 6115 Bridgehead Road



The northernmost parcel at 6115 Bridgehead Road is an elongated, paved lot with an approximately 3,000-square-foot utility building featuring a façade dominated by roll-up doors. No use is established on the site currently. The owner recently

purchased the property and intended to establish a light industrial use before learning of the zoning conflicts.

APPLICATION PURPOSE

The three property owners have jointly filed for a Preliminary General Plan Amendment, citing multiple justifications for their request. They report strong market demand for light industrial space from small businesses seeking available rental units, which could provide support services to the nearby Oakley Logistics Center. Over recent years, numerous businesses at these locations have faced zoning enforcement actions for operating outside the permitted uses under the Business Park Low zoning district and have had to cease operations at these properties. Both owners and prospective tenants view the current list of allowable business park uses, including copying facilities and travel agencies, as outdated. The owners report minimal interest from businesses that align with the Business Park Districts permitted uses. Finally, the property owners consider the original concept—a single developer acquiring all 1.36 acres to build a unified business park—impractical given current conditions.

PLANNING COMMISSION PUBLIC HEARING

On November 18, 2025, a work session on this item was held by the Planning Commission. The role of the Planning Commission was to receive the Staff Report from Staff, in addition to public testimony from the applicant, the public, and any interested parties. Additionally, the Commission was to provide feedback on the preliminary proposal, which would then be passed on to the City Council. The Planning Commission generally expressed support for the land use designation change, recognizing that the amendment requires environmental review and that future industrial uses would be subject to their own applicable levels of review. No residents or other interested parties spoke on the item or provided written comments.

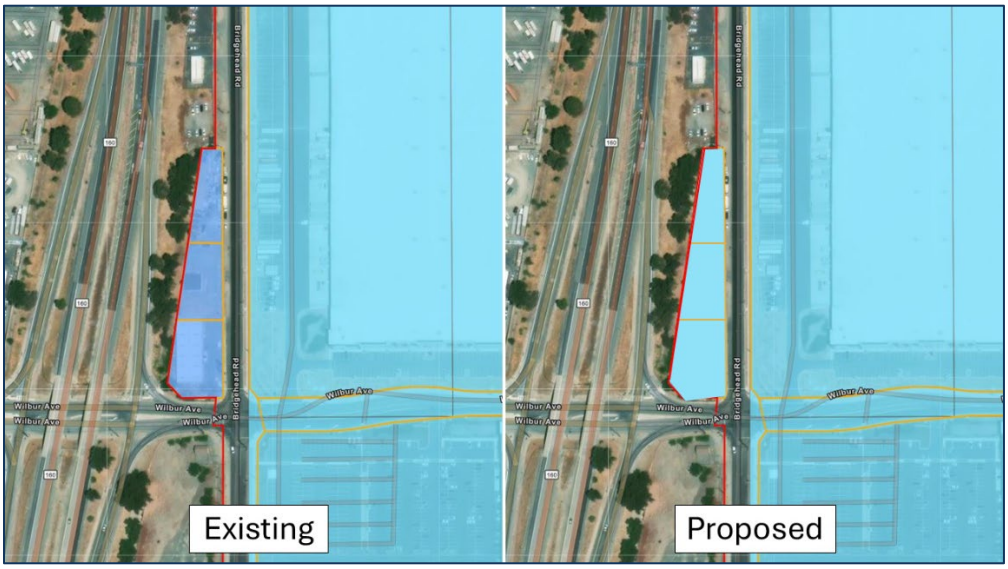
Assessment

Amending the General Plan designation to Light Industrial would also allow for a corresponding rezone application to Light Industrial District which would then authorize land uses permitted in the Light Industrial District (Attachment 3) to operate, subject to zoning regulations. Land uses that fall under Business Park Districts (Attachment 4) would generally no longer be allowed, except for those that may overlap with the LI District land uses. However, business park development would remain viable because, if the land use is changed, a prospective business park developer could apply for a General Plan Amendment to restore the Business Park designation concurrently with their other entitlements.

Under the current General Plan designation, several light industrial businesses have been informed during the business license process that they cannot occupy these

properties. Approval of a future general plan amendment and rezoning application would enable such businesses to operate here. Given that the primary structures' existing building occupancy classifications accommodate industrial uses, it is unlikely that light industrial businesses would be required to implement major tenant improvements or property redevelopment. While Business Park development would require full site redevelopment.

Figure 6 – Existing and Proposed General Plan Land Use Designations



Consistency with the Oakley Strategic Plan 27+

Holding an advisory work session is consistent with the goals in the section of the Oakley Strategic Plan 27+ entitled, “Community and Economic Development Goal”. Reviewing applications for compliance with Oakley’s development standards ensures thoughtful growth.

Fiscal Impact

There is no fiscal impact. This is a developer funded account. All Staff time and City of Oakley generated materials are charged to the account.

Requested City Council Feedback

This is an advisory work session only. There is no process to approve a project because of this work session. The City Council is requested to provide feedback to the applicant on the Preliminary General Plan Amendment. Examples of such feedback may include, but not be limited to, comments on the preliminary land use designation proposed and whether there is interest in considering an application for the requested change.

Attachments

1. Vicinity Map
2. Notice of Work Session
3. Uses Permitted in the Light Industrial Zoning District
4. Uses Permitted in Business Park Zoning Districts
5. Existing and Proposed Land Use Designations

Vicinity Map

Bridgehead Road Properties Preliminary General Plan Amendment (PA 2025-01)
APN's: 051-040-063, 051-040-064, and 051-040-041



OAKLEY
CALIFORNIA

NOTICE OF WORK SESSION

Notice is hereby given that on **December 9, 2025, at 6:30 p.m.**, or as soon thereafter as the matter may be heard, the City Council of the City of Oakley will hold a Work Session at the Council Chambers located at 3231 Main Street, Oakley, CA 94561 for the purposes of considering the application described below:

Project Name: Bridgehead Road Properties Preliminary General Plan Amendment (PA 2025-01)

Project Location: The project is located at 6001 Bridgehead Road, 6113 Bridgehead Road, and 6115 Bridgehead Road, Oakley, CA 94561. (APNs 051-040-063, 051-040-064, and 051-040-041)

Applicant: Rene Torres, Brian Markiel, Praveen Vikash Chand, Kashmir Lata Chand, based at the subject properties.

Request: Work session on a request by three property owners ("Applicant") to discuss the merits of a potential project to amend the General Plan Land Use Designation of three parcels, totaling approximately 1.36-acres from Business Park ("BP") to Light Industrial ("LI"). The three parcels are 6001 Bridgehead Road, 6113 Bridgehead Road, and 6115 Bridgehead Road. The parcels are zoned BPL (Business Park Low) District. APN's: 051-040-063, 051-040-064, and 051-040-041.

How to Review: The Staff Report and its attachments will be available for public review, on or before **December 4, 2025,** at City Hall, 3231 Main Street, Oakley, CA 94561 or online at www.ci.oakley.ca.us/agendas-minutes-videos-archive/ by navigating to the **December 9, 2025, City Council** agenda and clicking the project title link. (Note: City Hall is closed on December 5th). Interested persons are invited to submit written comments prior to and may testify at the public hearing. Written comments may be submitted to Evan Gorman, Associate Planner at the City of Oakley, 3231 Main Street, Oakley, CA 94561 or by email to **Gorman@ci.Oakley.ca.us**.

NOTICE IS ALSO GIVEN pursuant to Government Code Section 65009(b) that, if this matter is subsequently challenged in Court by you or others, you may be limited to raising only those issues you or someone else has raised at a Public Hearing described in this notice or in written correspondence delivered to the City of Oakley City Clerk at, or prior to, the Public Hearing.

Uses Permitted in the Light Industrial Zoning District

b. Permitted Uses. Uses permitted in the L-I district shall be as follows:

1. Auto garage that includes body repair and painting;

2. Building Contractor's Yard;

3. Furniture Manufacturing;

4. Industrial uses which do not necessarily require or use steam generated on the premises as a prime power for the manufacturing process carried on, or extensive loading docks or similar facilities for the receiving or shipment of raw, semi-finished or finished products;

5. Lumber Yard;

6. Pest Control Company;

7. Uses Permitted in Retail Business Districts;

8. Warehouse.

c. Uses Requiring a Conditional Use Permit. In the LI district, the following uses are permitted on the issuance of a conditional use permit:

1. Adult entertainment business shall be conditionally permitted in the Light Industrial zoning district only if location is in full compliance with distance restrictions established herein by Section 6-G-1.4.

2. Commercial Dog Kennel;

3. Industry, Marine-related;

4. Large-scale Boat Storage Facilities;

5. Mini-storage Facility;

6. Recycling – Large Facility;

7. Retail Sales, combined with wholesale facilities;

8. Sheet Metal Shop;

9. Solid Waste Landfill;

10. Solid Waste Transfer Station;

11. Transit-mix Plants;

12. Uses which emit dust, smoke, fumes, noise/vibration, or brilliant light, or are otherwise offensive to the senses or are of a kind of quality that their operation interferes with development or enjoyment of other property in the vicinity; uses included within the meaning of this proviso include, but are not limited to, asphalt plants, food processing plants, wineries, breweries, and other similar uses;

13. Uses Permitted in Agricultural Limited District; and

14. Uses Permitted in General Commercial Districts.

Uses Permitted in Business Park Zoning Districts

b. Permitted Uses. The following uses, or uses determined to be similar by the Community Development Director, are permitted in the BPH [and BPL] District as primary uses:

1. Accessory uses, including but not limited to the following:

a. Sale of personal goods and services, when provided in the principal building, including but not limited to the following:

i. Flower, and news vending;

ii. Ticket outlets; and

b. Other services which are customary appurtenant uses.

2. Accounting Offices;

3. Addressing Services;

4. Administrative, executive, and professional offices, including similar professional occupations;

5. Catering Facilities;

6. Clubs, Lodges, And Fraternal Organizations;

7. Computing Services;

8. Copying Facility, (to include printing and related services);

9. Day Care, limited (= twelve 12 people w/care = 24 hours);

10. Delicatessen;

11. Dry Cleaner/laundry;

12. Employment Agencies;

13. Financial and Business Offices and Related Facilities;

14. Gift Shop;

15. Health and Recreation Facilities;

16. Locksmith Shop;

17. Notary Public;

18. Public Parking Facilities;

19. Public Utility and Service Uses;

20. Research laboratories (experimental and testing),

21. Restaurants without drive-thru facilities;

22. Sidewalk Cafe (with permanent outdoor seating area);

23. Stenographic Services;

24. Travel and Airline Agencies;

25. Veterinarian Office, provided that no office of a veterinarian shall include an animal hospital or kennel; and

26. Warehousing, storage, and distribution facilities as accessory uses but not exceeding ten thousand (10,000) square feet per establishment or not more than sixty percent (60%) of gross floor area per establishment.

c. Uses Requiring a Conditional Use Permit. In the BPH district the following uses are permitted after the issuance of a conditional use permit:

1. Airport;

2. Ambulance Service;

3. Artist's Studio;

4. Assembly Uses;

5. Automobile Gasoline Service Station;

6. Communication facilities (see Section 9.1.202(b)(26));

7. Cultural Institution;

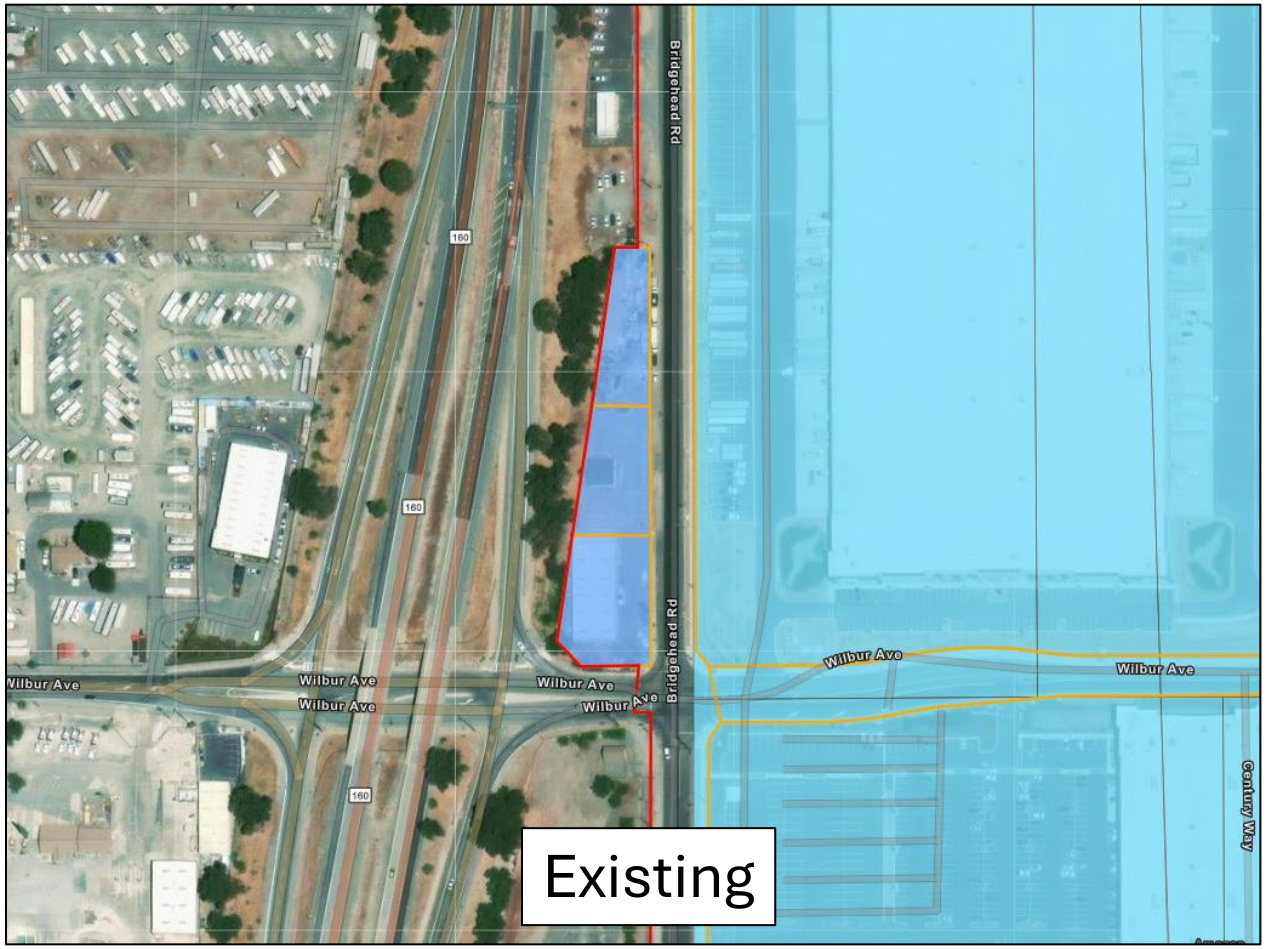
8. Helicopter Landing Facilities (emergency and non-emergency);

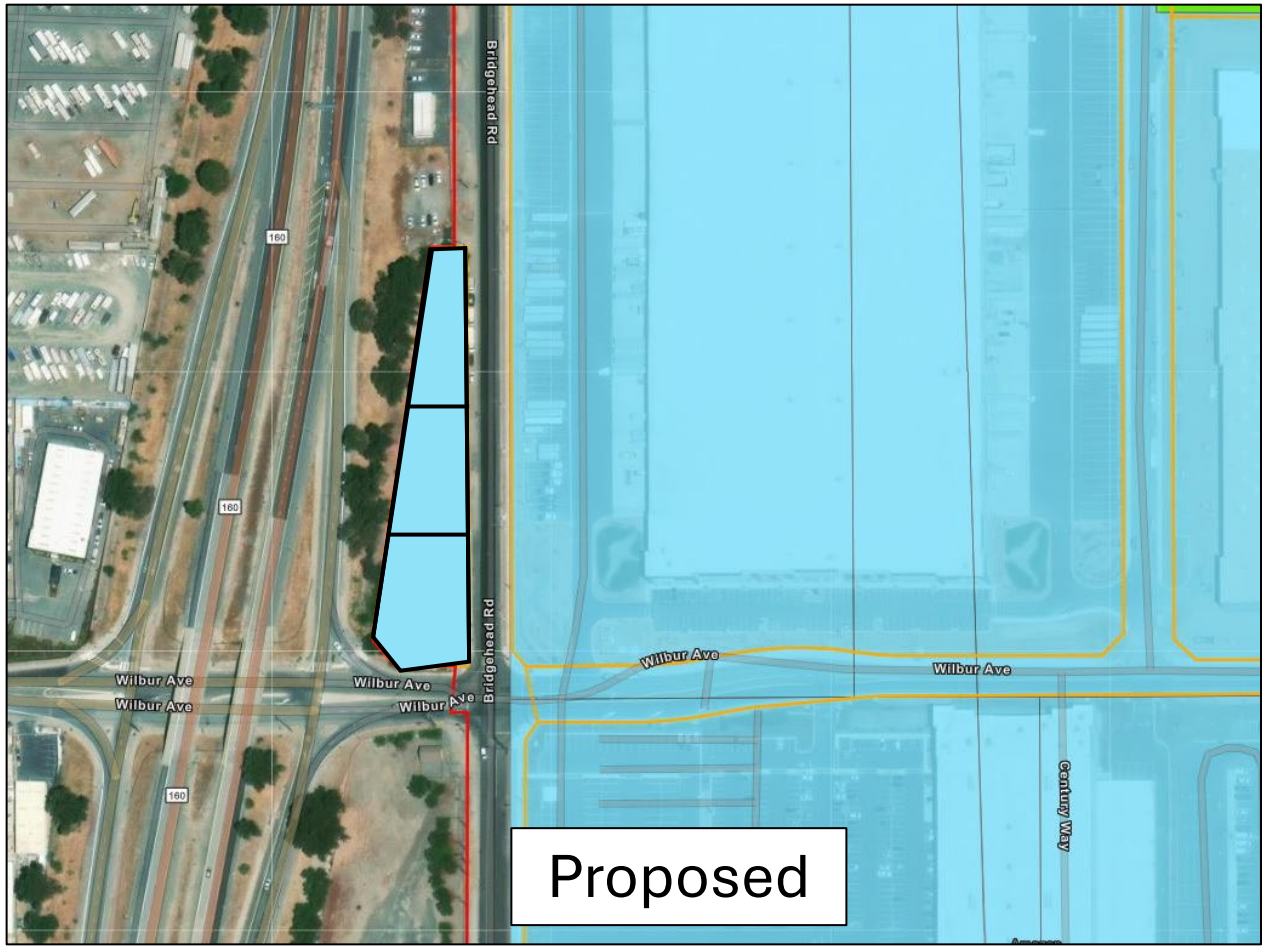
9. Hotels;

10. Other compatible uses as determined by the Planning Commission subject to the granting of a conditional use permit;

11. Parking Facilities, as a principle use;

12. Specialty Food Shops.





LEGEND

- Oakley City Limit
- Oakley Sphere of Influence
- Oakley Planning Area
- Country Costa County Urban Limit Line
- Agriculture
- Agricultural Limited
- Rural Residential
- Residential Very Low
- Residential Low
- Residential Low/Medium
- Residential Medium
- Residential High
- Residential Mobile Home
- Commercial
- Commercial Downtown
- Commercial Recreation
- Business Park
- Light Industrial
- Utility Energy
- Public and Semi-Public
- Delta Recreation
- Parks and Recreation
- Specific Plan