

REPORT TO CITY COUNCIL

DATE: JULY 26, 2005

TO: HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL

FROM: GREG RAMIREZ, CITY MANAGER

BY: JIM THORSEN, ASSISTANT CITY MANAGER

SUBJECT: CONSIDERATION OF REQUEST FROM LAS VIRGENES UNIFIED SCHOOL DISTRICT TO CONTRIBUTE \$2000 FOR A FEASIBILITY STUDY REGARDING POTENTIAL INCOME FOR THE DISTRICT FROM A DOCUMENT TRANSFER TAX INCREASE

On June 28, 2005 the City received a request from Dr. Donald Zimring, Interim Superintendent for the Las Virgenes Unified School District (District), to participate in a \$10,000 feasibility study regarding increasing the document transfer tax. The study would be performed by the law firm of Rodi, Pollock, Pettker, Galbraith and Cahill to provide the District with a legal opinion on whether the District should move forward with this potential new funding source.

It was requested that the four cities of Agoura Hills, Westlake Village, Calabasas, and Hidden Hills, along with the District, equally fund the study at a cost of \$2,000 per agency. The City of Agoura Hills Education Committee has reviewed this request and recommended approval of the \$2,000 expenditure. Funding would come from General Fund reserves. At this time, it is not believed that increasing the document transfer tax would negatively impact any of the City's financial revenues.

RECOMMENDATION

It is recommended the City Council:

- 1) Approve the use of up to \$2,000 of General Fund reserves to assist the Las Virgenes Unified School District in funding a feasibility study regarding potential income for the District by increasing the document transfer tax rate.

Attachment: LVUSD request letter