

REPORT TO SUCCESSOR AGENCY

DATE: DECEMBER 16, 2020

TO: HONORABLE CHAIR AND MEMBERS OF THE SUCCESSOR AGENCY

FROM: NATHAN HAMBURGER, EXECUTIVE DIRECTOR

BY: CHRISTY PINUELAS, DIRECTOR OF FINANCE

SUBJECT: ADOPT RESOLUTION NO. SA20-14; APPROVING THE ADMINISTRATIVE BUDGETS FOR THE SIX-MONTH FISCAL PERIODS FROM JULY 1, 2021 THROUGH DECEMBER 31, 2021, AND FROM JANUARY 1, 2022 THROUGH JUNE 30, 2022, AND TAKING CERTAIN RELATED ACTIONS

The Successor Agency to the Agoura Hills Redevelopment Agency (the "Successor Agency") is required to prepare a proposed administrative budget for each six-month fiscal period, which must be submitted to the Oversight Board to the Successor Agency to the Agoura Hills Redevelopment Agency (the "Oversight Board") for approval. Each proposed administrative budget must include all of the following: (1) estimated amounts for Successor Agency administrative costs for the applicable six-month fiscal period; (2) proposed sources of payment for the administrative costs; and (3) proposals for arrangements for administrative and operational services provided by the City of Agoura Hills (the "City") or another entity.

HSC Section 34177 is unclear regarding the required timing for the submission of the proposed administrative budgets to the Oversight Board. However, because the Successor Agency's administrative expenditures also have to be reflected on the Successor Agency's Recognized Obligation Payment Schedules ("ROPS"), the administrative budgets should be consistent.

HSC Section 34177(o) provides that the Successor Agency must submit an Oversight Board-approved ROPS for fiscal year 2021-22 ("ROPS 21-22") to the State Department of Finance and the County Auditor-Controller no later than February 1, 2021. ROPS 21-22 is being presented to the Successor Agency pursuant to a separate resolution.

Under HSC Section 34171(b), the "Administrative Cost Allowance" is the maximum amount of administrative costs that may be paid by the Successor Agency from property tax revenues allocated by the County Auditor-Controller (i.e., disbursements from Redevelopment Property Tax Trust Fund ("RPTTF")).

The Successor Agency's annual administrative costs (except for administrative costs paid from bond proceeds or grant funds) must not exceed 50 percent of the total RPTTF moneys distributed to pay enforceable obligations in the preceding fiscal year (which latter

amount is to be reduced by the Successor Agency's Administrative Cost Allowance and loan repayments made to the City for loans re-established pursuant to HSC Section 34191.4 (the "City Loans") during the preceding fiscal year).

Subject to the foregoing, commencing July 1, 2016, and for each fiscal year thereafter, the "Administrative Cost Allowance" is the greater of: (i) \$250,000 per fiscal year, or (ii) up to 3 percent of the actual RPTTF moneys distributed to the Successor Agency by the County Auditor-Controller in the preceding fiscal year for payment of approved enforceable obligations, reduced by the Successor Agency's administrative cost allowance and repayments made to the City Loans during the preceding fiscal year.

RECOMMENDATION

It is recommended that the Board adopt Resolution No. SA20-14 approving proposed Administrative Budgets for the six-month periods from July 1, 2021 through December 31, 2021 ("Administrative Budget 21-22A") and from January 1, 2022 through June 30, 2022 ("Administrative Budget 120-22B").

Attachment: Resolution No. SA20-14

RESOLUTION NO. SA20-14

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE AGOURA HILLS REDEVELOPMENT AGENCY APPROVING PROPOSED ADMINISTRATIVE BUDGETS FOR THE SIX-MONTH FISCAL PERIODS FROM JULY 1, 2021 THROUGH DECEMBER 31, 2021, AND FROM JANUARY 1, 2022 THROUGH JUNE 30, 2022, AND TAKING CERTAIN RELATED ACTIONS

WHEREAS, pursuant to Health and Safety Code Section 34177(j), the Successor Agency to the Agoura Hills Redevelopment Agency (the "Successor Agency") must prepare a proposed administrative budget for each six-month fiscal period (commencing each January 1 and July 1) and submit each proposed administrative budget to the oversight board of the Successor Agency (the "Oversight Board") for approval.

WHEREAS, each proposed administrative budget shall include all of the following: (1) estimated amounts for Successor Agency administrative costs for the upcoming six-month fiscal period; (2) proposed sources of payment for the costs identified in (1); and (3) proposals for arrangements for administrative and operations services provided by the City of Agoura Hills or another entity.

WHEREAS, pursuant to Health and Safety Code Section 34177(k), the Successor Agency is required to provide administrative cost estimates, from its approved administrative budget that are to be paid from property tax revenues deposited in the Redevelopment Property Tax Trust Fund, to the County Auditor-Controller for each six-month fiscal period.

WHEREAS, there has been presented to this Board for approval, the Successor Agency's proposed administrative budgets for the six-month fiscal periods from July 1, 2021 through December 31, 2021 ("Administrative Budget 21-22A") and from January 1, 2022 through June 30, 2022 ("Administrative Budget 21-22B," together with Administrative Budget 21-22A, the "Administrative Budgets").

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE SUCCESSOR AGENCY TO THE AGOURA HILLS REDEVELOPMENT AGENCY HEREBY FINDS, DETERMINES, RESOLVES, AND ORDERS AS FOLLOWS:

Section 1. The above recitals are true and correct and are a substantive part of this Resolution.

Section 2. Administrative Budget 21-22A and Administrative Budget 21-22B, substantially in the form attached hereto as Exhibit A, is hereby approved.

Section 3. The Executive Director of the Successor Agency, in consultation with the Successor Agency's legal counsel, may modify the Administrative Budgets as the Executive Director or the Successor Agency's legal counsel deems necessary or advisable.

Section 4. Staff is hereby authorized and directed to submit the proposed Administrative Budgets to the Oversight Board for approval.

Section 5. The officers and other staff members of the Successor Agency are hereby authorized and directed, jointly and severally, to do any and all things which they may deem necessary or advisable to effectuate this Resolution and the Administrative Budgets and any such actions previously taken are hereby ratified and confirmed.

PASSED, APPROVED, AND ADOPTED this 16th day of December, 2020 by the following vote to wit:

AYES: ()
NOES: ()
ABSENT: ()
ABSTAIN: ()

Denis Weber, Chair

ATTEST:

Kimberly M. Rodrigues, Agency Secretary

Exhibit A
 Agoura Hills Successor Agency
 Administrative Budget for 2021-22
 February 1, 2021

Description	7/1/2021 to 6/30/2022		
	Six Month Detailed Est.	ROPS 2021-22A Budget	ROPS 2021-22B Budget
Full Time Employees / Portion			
City Manager Department	23,000		
City Clerk Department	2,300		
City Attorney	4,000		
Finance Department	44,000		
Community Development Department	2,100		
Overhead and Supplies	15,000		
Total Full Time Employees / Portion		90,400	90,400
Contractual Services / Consultants/Legal			
Agency Counsel	2,000		
Auditing Services	3,000		
Other Consultants	2,000		
Continuing Disclosure	2,000		
Other	-		
Total Contractual Services		9,000	9,000
Add Accounts Payable		-	
Other Costs		-	
TOTAL	N/A	99,400	99,400