

REPORT TO SUCCESSOR AGENCY BOARD

DATE: DECEMBER 8, 2021

TO: HONORABLE CHAIR AND MEMBERS OF THE SUCCESSOR AGENCY BOARD

FROM: NATHAN HAMBURGER, EXECUTIVE DIRECTOR

BY: CHRISTY TRUELSEN, DIRECTOR OF FINANCE

SUBJECT: ADOPT RESOLUTION NO. SA21-16; APPROVING THE ADMINISTRATIVE BUDGETS FOR THE SIX-MONTH FISCAL PERIODS FROM JULY 1, 2022, THROUGH DECEMBER 31, 2022, AND FROM JANUARY 1, 2023 THROUGH JUNE 30, 2023, 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's 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 2022-23 ("ROPS 22-23") to the State Department of Finance and the County Auditor-Controller no later than February 1, 2022. ROPS 22-23 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 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 Successor Agency Board adopt Resolution No. SA21-16 approving proposed Administrative Budgets for the six-month periods from July 1, 2022, through December 31, 2022 ("Administrative Budget 22-23A") and from January 1, 2023, through June 30, 2023 ("Administrative Budget 22-23B").

Attachment: Resolution No. SA21-16

RESOLUTION NO. SA21-16

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, 2022, THROUGH DECEMBER 31, 2022, AND FROM JANUARY 1, 2023, THROUGH JUNE 30, 2023, 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, 2022 through December 31, 2022 ("Administrative Budget 22-23A") and from January 1, 2023 through June 30, 2023 ("Administrative Budget 22-23B," together with Administrative Budget 22-23A, 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 22-23A and Administrative Budget 22-23B, 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 8th day of December, 2021, by the following vote to wit:

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

Deborah Klein Lopez, Chair

ATTEST:

Kimberly M. Rodrigues, Agency Secretary

Exhibit A
 Agoura Hills Successor Agency
 Administrative Budget for 2021-22
 February 1, 2022

Description	7/1/2022 to 6/30/2023		
	Six Month Detailed Est.	ROPS 2022-23A Budget	ROPS 202-23B Budget
Full Time Employees / Portion			
City Manager Department	22,100		
City Clerk Department	2,200		
City Attorney	4,000		
Finance Department	42,250		
Community Development Department	2,000		
Overhead and Supplies	14,400		
Total Full Time Employees / Portion		86,950	86,950
Contractual Services / Consultants/Legal			
Agency Counsel	2,000		
Auditing Services	3,000		
Other Consultants	2,000		
Continuing Disclosure	3,000		
Other	-		
Total Contractual Services		10,000	10,000
Add Accounts Payable		-	
Other Costs		-	
TOTAL	N/A	96,950	96,950