

## **REPORT TO CITY COUNCIL AND REDEVELOPMENT AGENCY**

**DATE:** DECEMBER 12, 2007

**TO:** HONORABLE MAYOR AND MEMBERS OF THE CITY COUNCIL AND  
HONORABLE CHAIR AND MEMBERS OF THE REDEVELOPMENT  
AGENCY

**FROM:** GREG RAMIREZ, CITY MANAGER/EXECUTIVE DIRECTOR

**BY:** MIKE KAMINO, DIRECTOR OF PLANNING AND COMMUNITY  
DEVELOPMENT  
NATHAN HAMBURGER, ASSISTANT CITY MANAGER  
GEORGETTE HOLT, FINANCE DIRECTOR

**SUBJECT:** JOINT PUBLIC MEETING OF THE CITY COUNCIL AND THE  
REDEVELOPMENT AGENCY REGARDING THE AGOURA HILLS  
REDEVELOPMENT AGENCY ANNUAL FINANCIAL REPORT

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California Health and Safety Code Sections 33000 et seq. (California Redevelopment Law) require that the Redevelopment Agency submit an annual financial report to its legislative body (City Council) within six months after the end of the Agency's fiscal year. The reporting information must then be filed with the State Department of Housing and Community Development and with the State Controller. Staff has prepared the attached memo to the City Manager/Executive Director summarizing the contents of the report.

### **RECOMMENDATION**

Pursuant to the requirements of California Redevelopment Law, staff respectfully requests the City Council:

1. Receive and file the Redevelopment Agency's financial audit report for FY 2006-2007 and the Agency's annual report of housing activity for FY 2006-2007; and
2. Direct that the above two reports and all related forms and documents, be executed in final form and filed with the State Department of Housing and Community Development and with the State Controller.

#### Attachments:

- Memorandum to City Manager/Executive Director – "Summary of the Agoura Hills Redevelopment Agency Annual Report"
- Agoura Hills Redevelopment Agency Annual Financial Report (Attachment 1).
- HCD Report of Redevelopment Agency Housing Activities for Fiscal Year Ending June 30, 2007 (Attachment 2).
- 2007 Redevelopment Agency's Transactions as Reported to the State of California (Attachment 3).