

STAFF REPORT
Lancaster Successor Agency

SA CC 1
12/10/2024
TN

Date: December 10, 2024

To: Chair and Oversight Board Directors

From: George N. Harris II, Senior Director/Treasurer – Administrative Services

Subject: **Successor Agency Administrative Budgets for the Periods July 1, 2025, to December 31, 2025, and January 1, 2026 to June 30, 2026**

Recommendation:

Adopt **Resolution No.** _____, approving the Successor Agency of the Former Redevelopment Agency to the City of Lancaster Administrative Budgets for the periods of July 1, 2025, to December 31, 2025, and January 1, 2026, to June 30, 2026, as detailed in Attachments A & B.

G.C. Section 84308: No

Fiscal Impact:

The expenditure listed in the attachment is to be paid from property tax distributions, note payments, other revenues, and if needed, loans from the City of Lancaster.

Background:

Health and Safety Code Section 34177(j) requires successor agencies to adopt six-month budgets. These budgets are developed from the enforceable obligations listed on the Recognized Obligation Payment Schedule for the period July 1, 2025, to June 30, 2026. Each budget recommended for approval covers the corresponding six-month periods of July 1, 2025, to December 31, 2025, and January 1, 2026, to June 30, 2026.

Attachment:

Resolution No. _____
Attachments A & B