

STAFF REPORT
Lancaster Successor Agency

SA CC 1
1/9/2024
JC

Date: January 9, 2024

To: Mayor Parris and City Council Members

From: George N. Harris II, Finance Director, City of Lancaster

Subject: Successor Agency Administrative Budgets for the Periods July 1, 2024, to December 31, 2024, and January 1, 2025, to June 30, 2025.

Recommendation:

Adopt **Resolution No. OB XX-24**, approving the Successor Agency of the Former Redevelopment Agency to the City of Lancaster Administrative Budgets for the periods of July 1, 2024, to December 31, 2024, and January 1, 2025, to June 30, 2025, as detailed in Attachments A & B.

Fiscal Impact:

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

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, 2024, to June 30, 2025. Each budget recommended for approval covers the corresponding six-month period of July 1, 2024, to December 31, 2024, and January 1, 2025, to June 30, 2025.

Attachment:

Resolution No. SA XX-24
Attachments A & B