

STAFF REPORT

Lancaster Successor Agency

SA CC 1
12/13/22
JC

Date: December 13, 2022

To: Chair and Oversight Board Directors

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

Subject: **Successor Agency Administrative Budgets for the Periods July 1, 2023 to December 31, 2023 and January 1, 2024 to June 30, 2024**

Recommendation:

Adopt **Resolution No. SA 4-22**, approving the Successor Agency of the Former Redevelopment Agency to the City of Lancaster Administrative Budgets for the periods of July 1, 2023 to December 31, 2023 and January 1, 2024 to June 30, 2024, 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 if needed, loans from the City of Lancaster.

Background:

Health and Safety Code Section 34177(j) require 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, 2023 to June 30, 2024. Each budget recommended for approval covers the corresponding six-month periods of July 1, 2023 to December 31, 2023 and January 1, 2024 to June 30, 2024.

GH:ma

Attachment:

Resolution No. OB 4-22

Attachments A & B