

STAFF REPORT
Lancaster Successor Agency

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| 01/12/16 |
| MVB |

Date: January 12, 2016

To: Chairman Parris and Agency Directors

From: Barbara Boswell, Finance Director

Subject: **Successor Agency Administrative Budgets for the Periods July 1, 2016 to December 31, 2016 and January 1, 2017 to June 30, 2017**

Recommendation:

Adopt **Resolution No. SA 02-16**, approving the Successor Agency Administrative Budgets for the periods of July 1, 2016 to December 31, 2016 and January 1, 2017 to June 30, 2017, as detailed in Attachment 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) 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, 2016 to June 30, 2017. Each budget recommended for approval covers the corresponding six month periods of July 1, 2016 to December 31, 2016 and January 1, 2017 to June 30, 2017.

BB:jt

Attachment:

Resolution No. SA 02-16

Attachment A - Successor Agency Administrative Budget July 1, 2016 to December 31, 2016

Attachment B - Successor Agency Administrative Budget January 1, 2017 to June 30, 2017