



REPORT TO THE COUNTYWIDE OVERSIGHT BOARD TO THE SUCCESSOR AGENCIES OF THE REDEVELOPMENT AGENCIES WITHIN CONTRA COSTA COUNTY FOR CONSIDERATION AT THE MEETING OF JANUARY 28, 2019

Prepared By: Dawn Merchant, City of Antioch Finance Director

Subject: City of Antioch Successor Agency to the Antioch Development Agency Administrative Budget for the Recognized Obligation Payment Period of July 2019-June 2020 (ROPS 19-20)

RECOMMENDED ACTION

Adopt Resolution 2019/17 approving the City of Antioch Successor Agency to the Antioch Development Agency Administrative Budget to be paid from the Redevelopment Property Tax Trust Fund Administrative Cost Allowance for the Recognized Obligation Payment period of July 2019 through June 2020 (ROPS 19-20).

DISCUSSION

The ROPS 19-20 for the period of July 2019 through June 2020 for the City of Antioch as Successor Agency to the Antioch Development Agency includes an obligation amount of \$100,000 for administrative costs as item 12 (see attachment A) to be paid from the administrative cost allowance of the Successor Agency from former tax increment revenues. The City Council of the City of Antioch approved the ROPS, including the administrative budget, at their meeting of January 9, 2019.

Health and Safety Code Section 34171 states that the amount allocated for administration each fiscal year shall not be less than \$250,000, unless the oversight board reduces this amount or such lesser amount as agreed to by the successor agency. The administrative budget was determined using the average annual administration spent by the City of Antioch Successor Agency since inception and includes staff and outside contractual costs of winding down the former Antioch Development Agency. Based on the historical data, the City of Antioch as Successor Agency is requesting a lesser amount to be approved. Attached for consideration and approval are a resolution and detail page from the ROPS 19-20 showing the requested amount (Attachment A)

ATTACHMENTS

A. Resolution

- 1) Detail Page from the Recognized Obligation Payment Schedule for the Period of July 2019 through June 2020 (ROPS 19-20)