

ATTACHMENT B

FY 2026/27 Successor Agency to the Former Redevelopment Agency of the City of Fairfield - Administrative Budget

	<u>Jul - Dec 2026</u>	<u>Jan - Jun 2027</u>
Salaries/Benefits	75,883	75,883
Legal Expenses	3,000	3,000
Property Maintenance & Appraisal	7,500	7,500
Other (training, travel, office supplies, printing, etc.)	1,117	1,117
Total Administrative Expenses	87,500	87,500
Total Administrative Expenses Funded by RPTTF		175,000

True cost of the Successor Agency Administrative Costs:

<u>What should be charged:</u>	<u>Correct Allocation</u>	<u>Salary & Benefits</u>	<u>Allocated Salary & Benefits</u>
City Manager	1%	532,311.21	5,323.11
Finance Director	3%	440,092.22	13,202.77
Budget Officer	3%	314,271.54	9,428.15
Community Development Director	2%	375,734.73	7,514.69
City Clerk	2%	172,877.26	3,457.55
Office Assistant (A/P)	2%	118,313.01	2,366.26
Accounting Manager	10%	291,615.66	29,161.57
Principal Accountant	10%	262,834.37	26,283.44
Real Estate Specialist II	15%	160,493.57	24,074.04
Economic Development Manager	5%	356,052.46	17,802.62
Salaries and Benefits only			<u>138,614.19</u>
Indirect Costs	10%		<u>13,861.42</u>
Total Salary and Indirect costs			<u><u>152,475.61</u></u>
 Total Salary and Indirect costs			152,476
Legal			6,000
Property Maintenance & Appraisal			15,000
Other (training, travel, office supplies, printing, etc.)			16,000
Total Administration Budget			<u><u>189,476</u></u>

Functions performed by Finance:

Accounting/Financial Reporting
 Investment Function; Banking Function
 Budget Function
 Work with External Auditors (Audit)
 Work with County and State (DOF)- ROPS
 Accounts Payable--paying bills of
 ROPS preparation/PPA (accounting and budget)

Conclusion:

The City's administrative cost for the successor agency is less than the maximum \$250,000 allowed. The City is anticipating only \$175,000 to Fund 102, SA Admin Fund.

Community Development

Oversee contracts
 Marketing Property
 Monitor leases/subleases
 Oversight Board Meetings
 Interaction with DOF
 Bills processing for Successor Agency
 Work with Developers

City Manager & City Clerk

Agenda Review, Posting, and Preparation
 IT Support