

SUCCESSOR AGENCY TO THE DISSOLVED REDEVELOPMENT AGENCY OF THE CITY OF NOVATO - FY 2021/2022

Personnel Costs				
<u>Position</u>	<u>FTE</u> A	<u>Salary/Benefits</u> B	<u>Total \$\$</u> AxB	<u>Duties / Comments</u>
Finance Director	10%	262,500	26,250	Sample of duties: - Preparation of ROPS - Oversight of all bond covenants and requirements - Preparation and submittal of annual continuing disclosure documents for all bond issues - Interaction with rating agencies and bond insurers as needed - Analysis of re-funding opportunities
Senior Accountant	10%	155,850	15,585	- All professional accounting work associated with successor agency activities, assets, liabilities, and debts - Preparation for and oversight of the annual audit process - Annual budget process for successor agency-related expenditures
Accountant 1 / 2	8%	134,550	10,764	- Preparation of accounting documents for receipts and disbursements - Recording documents and entering receipts and disbursements in Agency Financial Systems
City Manager			4,500	- Review Staff Reports - City Council communications
Other Staff			6,000	- Coordination with oversight board members on meeting times / schedules - Posting of meeting agendas and minutes - Taking of minutes at all oversight board meetings - Maintenance of the successor agency website and Successor Agency records
TOTAL		552,900	63,099	

Contracts / Supplies / Materials				
Legal Counsel			15,000	Special Counsel - RDA law services, analysis of new legislation, etc., analysis & support for ROPS
Other Consulting			7,750	Contracted accounting analysis and support for ROPs, PPA, and SA Fund Review
Audit Contract			8,400	Annual audit services for required Financial Statements
Tech Costs / System Support			9,200	License costs and support costs for software systems and hardware maintenance
Office Supplies			1,000	General office supplies and equipment
General admin overhead			15,775	City of Novato HR, Risk Management & Insurance costs, office space, etc.
TOTAL			57,125	

Grand Total Successor Agency Admin Budget - FY 2021/22	120,224
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